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real estate, real living

THIS WEEK'S AVERAGE BOSTON AREA MORTGAGE RATES*



*FIGURES ARE FOR CONFORMING RATES WITH NO POINTS

SOURCE: BANKRATE.COM

Towering expectations in Hub



Boulevard is starting up this year as well as the 79-unit Siena, the second Ink Block condo building, and the nearby 33-unit Lucas is being carved out of a former South End church.

Boston's residential real estate market in 2016 looks to be as strong as last year with more new apartment buildings as well as a number of smaller, boutique condo buildings sprouting up.

New luxury apartment buildings opening this year include 346 units at the Watermark Seaport, 218 units at 30 Dalton St. in Back Bay and 320 units at the One Canal project along the Greenway. And the end of the year should also see completion of 503 more apartments at Avalon at North Station and 160 apartments at 600 Harrison Ave. in the South End. A complex next to the JFK/UMass Red Line station will add 275 apartments to the mix.

And there's a 239-unit all-affordable apartment complex that will start rising near North Station this year.

While the nearly sold-out 442-unit Millennium Tower is opening downtown this year, 2016 will see a number of medium-sized and smaller high-end condo developments come on line. The 12-unit Jordan Lofts in the South End and eight units at Four51 Marlborough St. in Back Bay are just about ready. The long-awaited Forecaster 121 building near North Station will add 80 condo units. A converted factory building at 319 A St. in Fort Point will be ready later this year, with around three quarters of its 48 condos already presold.

"With the boutique properties as well as the bigger condos projects, there's something for everyone," said Tracy Campion of Campion & Co. "More people want to live in the city, it's vibrant, and I don't see any lessening of demand in 2016."

Campion says the 60-story One Dalton St. in Back Bay her office is preselling, which will have 180 condos plus a Four Seasons Hotel, will "put Boston on the map internationally" as a new benchmark of luxury.

A new 52-unit condo project on the Greenway called The

see the largest influx of super-luxury condo complexes. Fifty Liberty, with 109 units, has broken ground on Fan Pier, with three more complexes, the 100-unit Pier 4 Residences, Parcels M1 and M2 with 400 condos (and 350 apartments) breaking ground this year, and the just-announced 150 Seaport Blvd. tower, with plans for 110 condos.

Are we headed for a glut of luxury condos in the Seaport?

"If all these condo projects time their openings properly, there shouldn't be a problem selling them," said Fan Pier developer Joe Fallon of the Fallon Cos. Fallon said the buyers of his projects, the sold-out Twenty Two Liberty and Fifty Liberty, are primarily local empty-nesters "who want very strong social networks with their friends and neighbors."

Outside the center of the city, the areas to watch are the East Boston waterfront with projects such as 6 New St., a 16-story 250-apartment tower, which will be the neighborhood's tallest building.

Another area to watch is the Washington Street corridor in Jamaica Plain from Egleston Square to Forest Hills. Opening this year will be the 283-apartment MetroMark, near the Forest Hills T station. A 21-unit rental property has broken ground and 73 rental units and three condo townhouses at 3200 Washington St. in Egleston Square are ready to start construction. And 76 rentals and 48 condos are set to rise this year on Parcel U between Washington Street and Hyde Park Avenue.

And let's not forget the long-gestating 52-story Copley Place tower in Back Bay, with 109 condos and 433 apartments, that is ramping up this year.

"The condo and the rental markets are very healthy right now and demand is strong," said Fallon. "This will be a good year."

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STAFF PHOTOS, TOP LEFT, TOP RIGHT, ABOVE, AND LEFT, BY ANGELA ROWLINGS; BRA/EDIC IMAGE, ABOVE LEFT

NEW DIGS: Among the new condos and apartments are, clockwise from top left, the Watermark Seaport in the Seaport District, 30 Dalton St. in Back Bay, 319 A St. in South Boston, 50 Liberty on Fan Pier (behind developer Joe Fallon), and One Canal St. in Boston.