

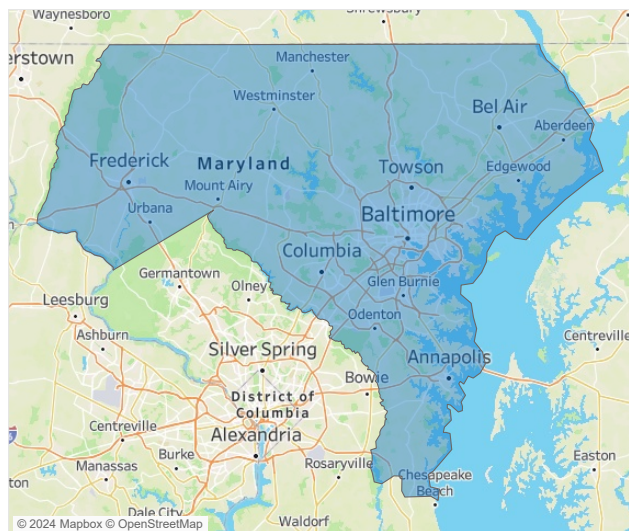


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Baltimore
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Baltimore is the **21st** largest multifamily market with **232,479** completed units and **45,777** units in development, **6,357** of which have already broken ground.

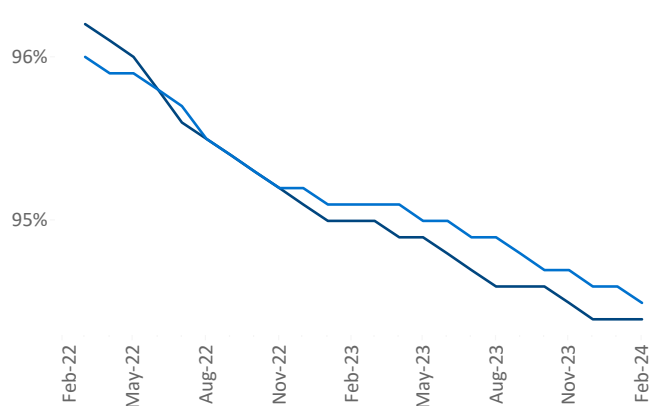
New lease asking **rents** are at **\$1,683**, up **1.1%** ▲ from the previous year placing Baltimore at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,348** ▲ net units absorbed over the past twelve months. This is up **2,549** ▲ units from the previous year's loss of **-1,201** ▼ absorbed units.

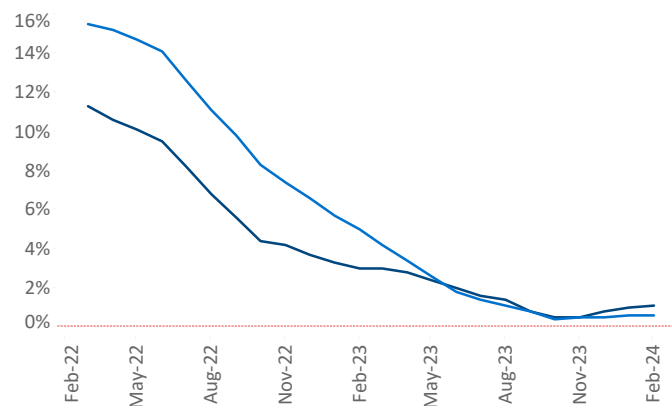
Employment in Baltimore has grown by **0.2%** ▲ over the past 12 months, while hourly wages have fallen by **-1.4%** ▼ YoY to **\$33.85** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

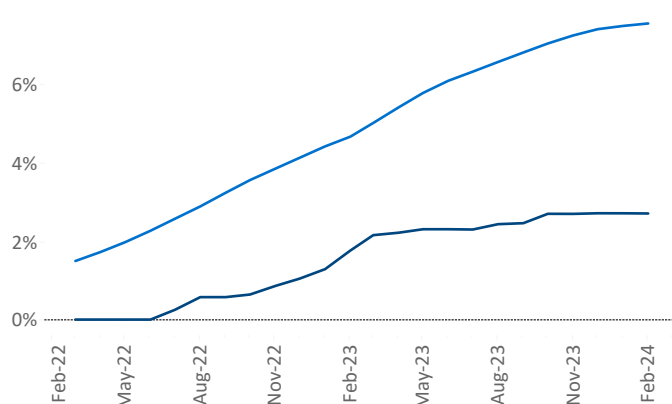
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

