

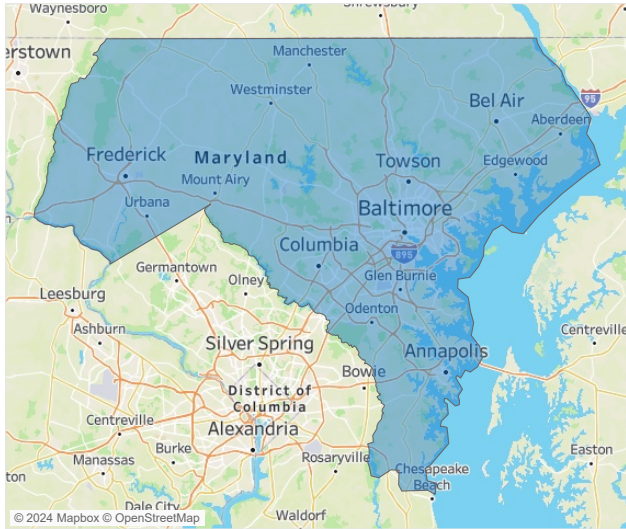


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Baltimore
October 2024

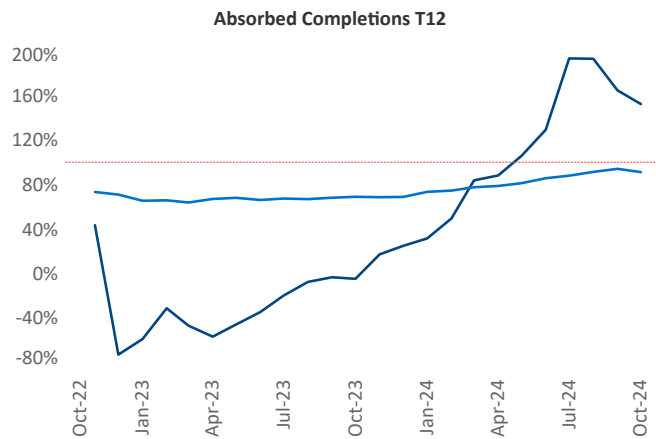
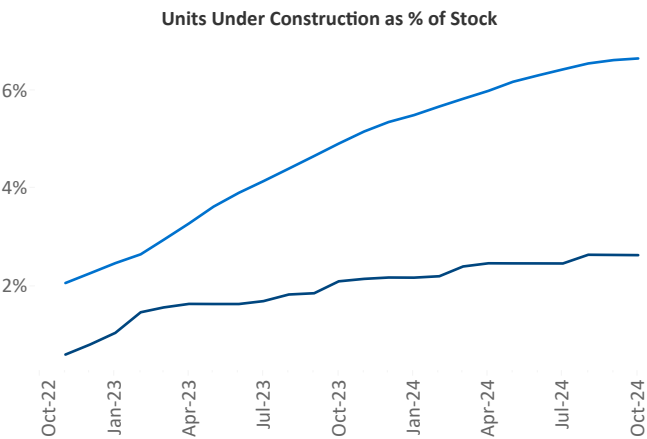
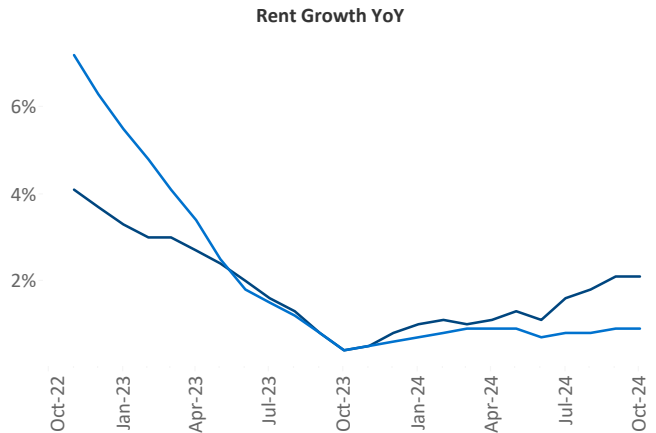
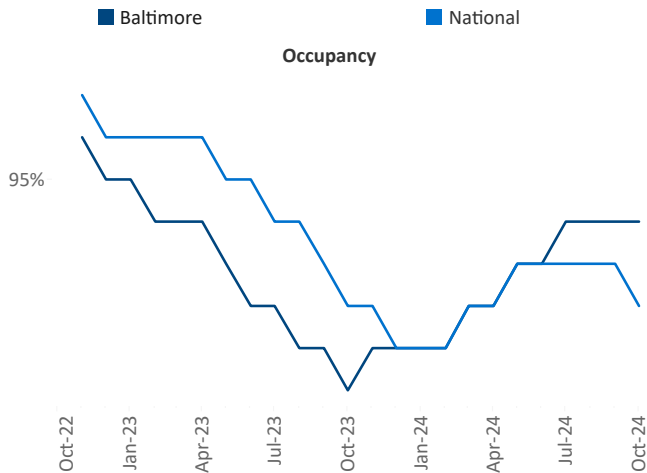


Baltimore is the **21st** largest multifamily market with **235,111** completed units and **46,750** units in development, **6,190** of which have already broken ground.

Advertised **rents** are at **\$1,730**, up **2.1%** ▲ from the previous year placing Baltimore at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,251** ▲ units absorbed over the past twelve months. Absorption increased by **3,347** ▲ units from the previous year's absorption loss of **-96** ▼ units.

Employment in Baltimore has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$34.77** according to the *Bureau of Labor Statistics*.



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