

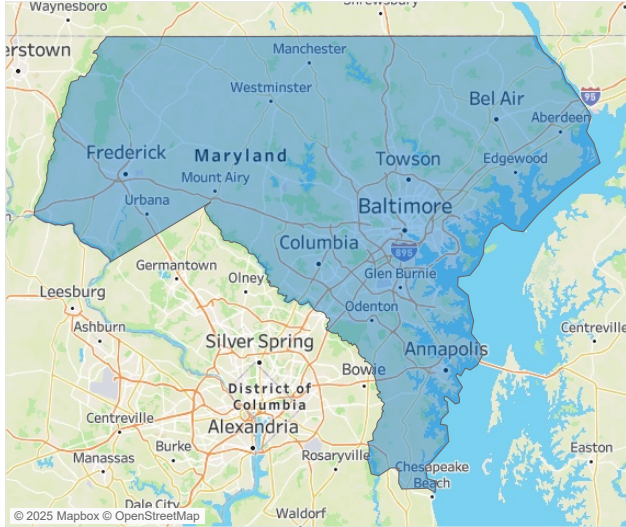


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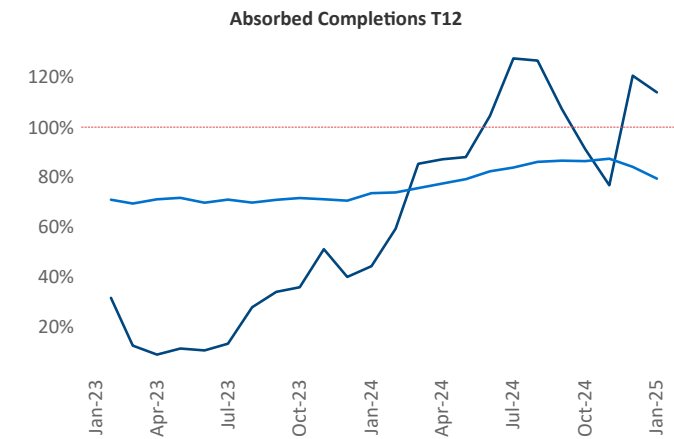
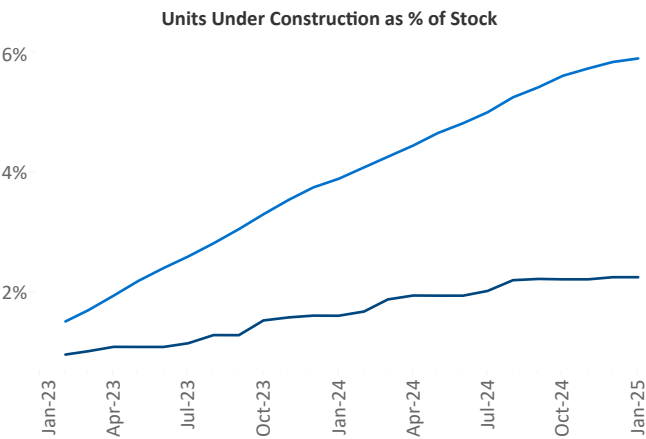
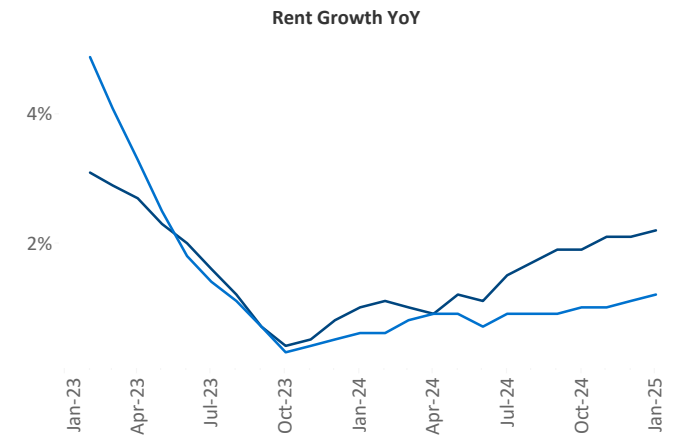
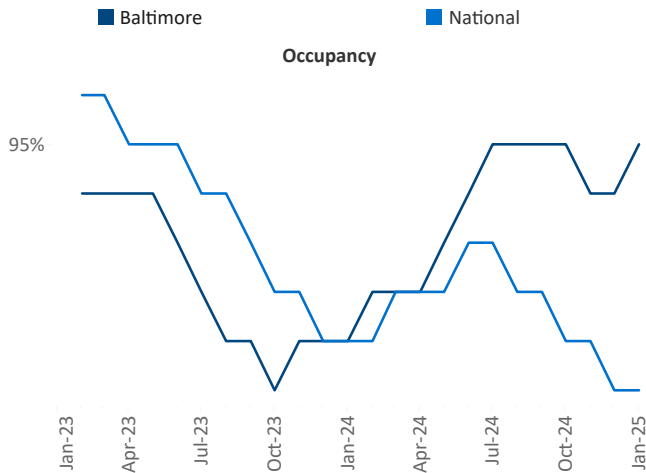


Baltimore is the **21st** largest multifamily market with **235,847** completed units and **47,049** units in development, **5,320** of which have already broken ground.

Advertised **rents** are at **\$1,731**, up **2.2%** ▲ from the previous year placing Baltimore at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,556** ▲ units absorbed over the past twelve months. Absorption increased by **726** ▲ units from the previous year's absorption gain of **1,830** ▲ units.

Employment in Baltimore has shrunk by **-0.5%** ▼ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$35.29** according to the *Bureau of Labor Statistics*.



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