

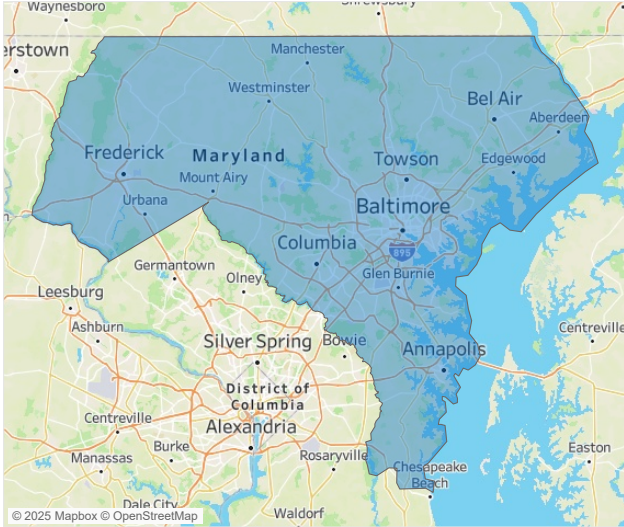


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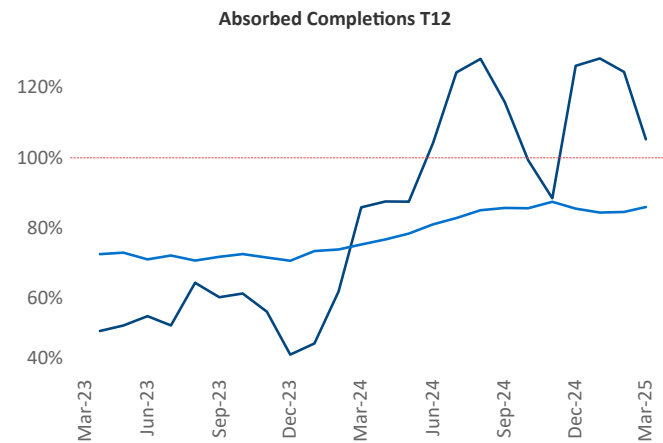
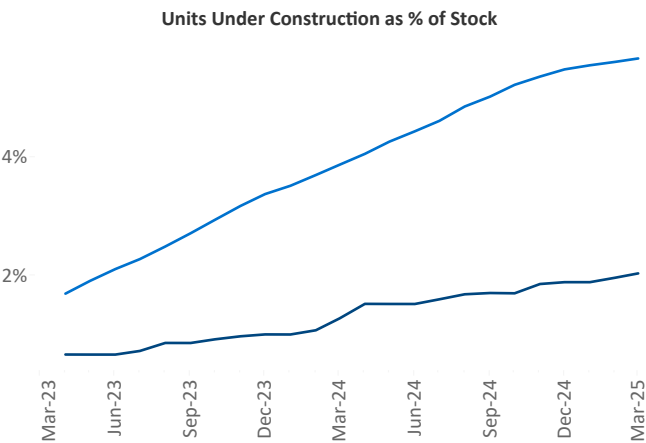
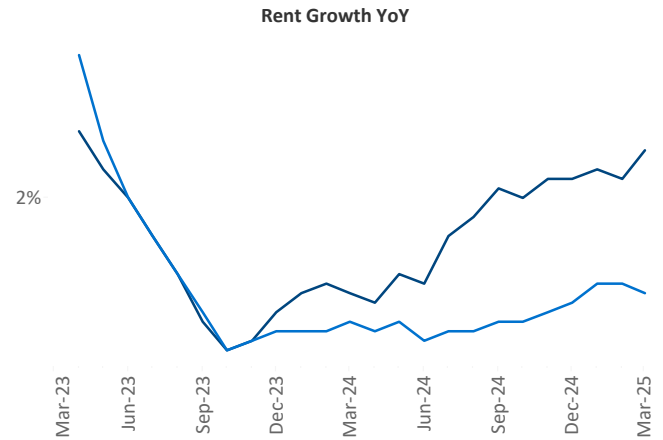
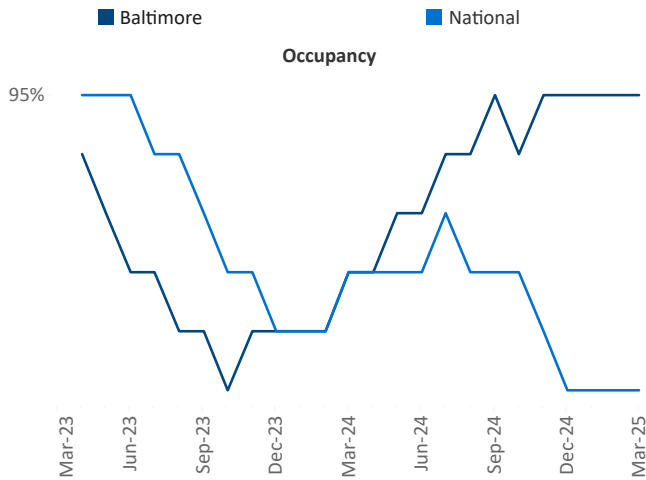


Baltimore is the **21st** largest multifamily market with **237,210** completed units and **46,306** units in development, **4,816** of which have already broken ground.

Advertised rents are at **\$1,744**, up **2.5%** ▲ from the previous year placing Baltimore at **45th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,859** ▲ units absorbed over the past twelve months. Absorption decreased by **-852** ▼ units from the previous year's absorption gain of **3,711** ▲ units.

Employment in Baltimore has shrunk by **-0.3%** ▼ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$35.15** according to the *Bureau of Labor Statistics*.



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