

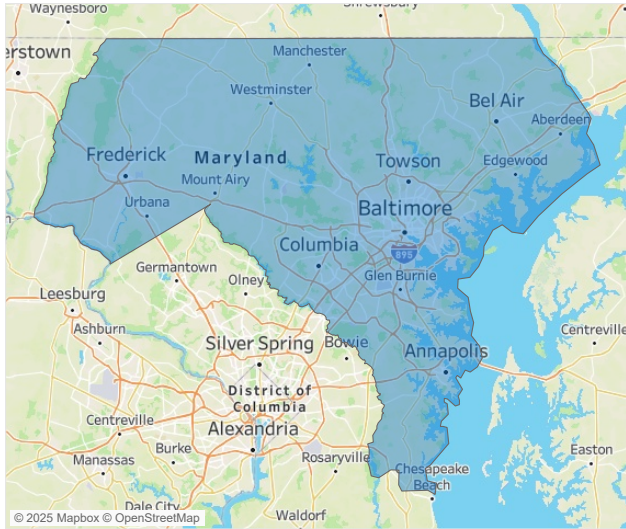


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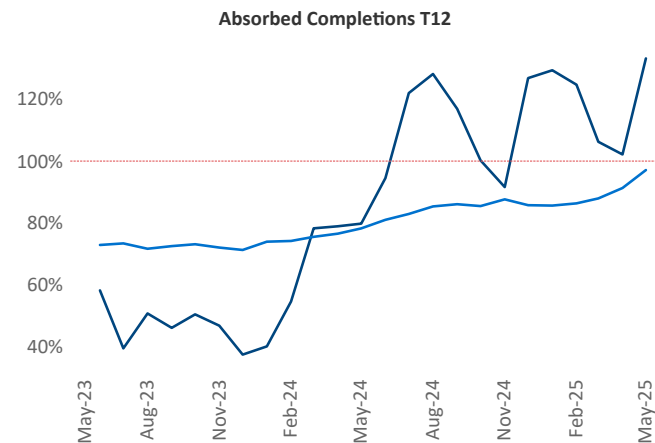
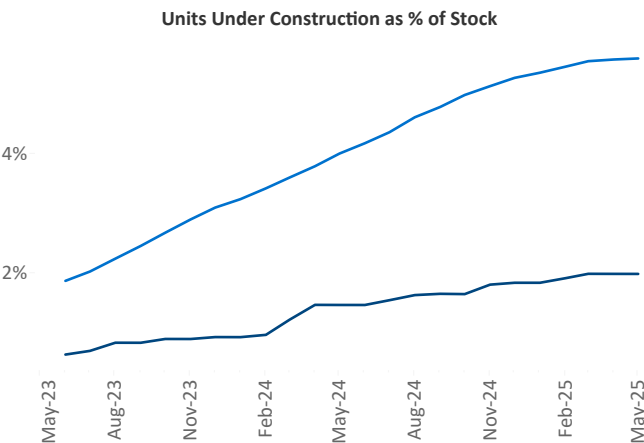
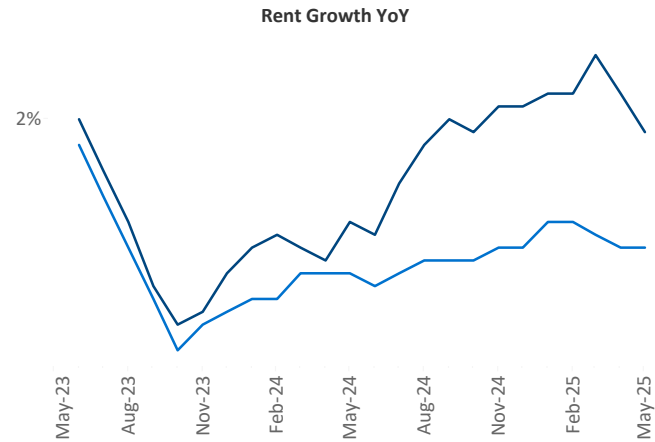
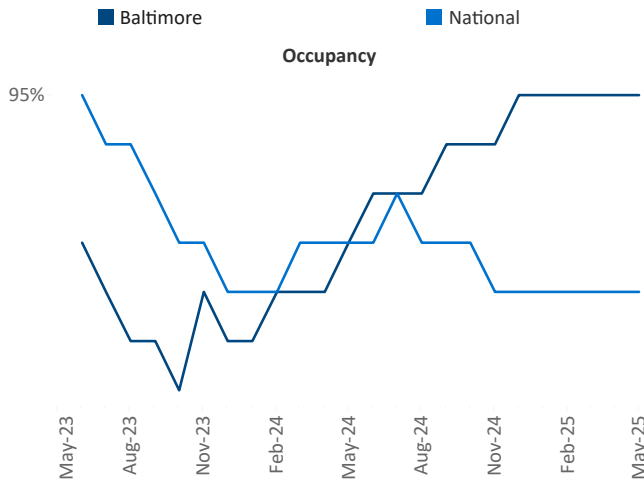


Baltimore is the **22nd** largest multifamily market with **237,483** completed units and **46,590** units in development, **4,740** of which have already broken ground.

Advertised **rents** are at **\$1,754**, up **1.9%** ▲ from the previous year placing Baltimore at **58th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,632** ▲ units absorbed over the past twelve months. Absorption increased by **248** ▲ units from the previous year's absorption gain of **3,384** ▲ units.

Employment in Baltimore has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$34.94** according to the *Bureau of Labor Statistics*.



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