



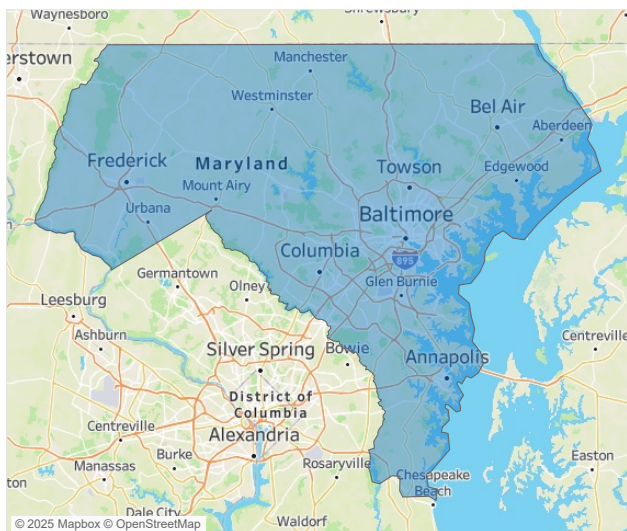
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Baltimore

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Baltimore is the **22nd** largest multifamily market with **238,493** completed units and **45,746** units in development, **5,277** of which have already broken ground.

Advertised **rents** are at **\$1,759**, up **1.8% ▲** from the previous year placing Baltimore at **57th** overall in year-over-year rent growth.

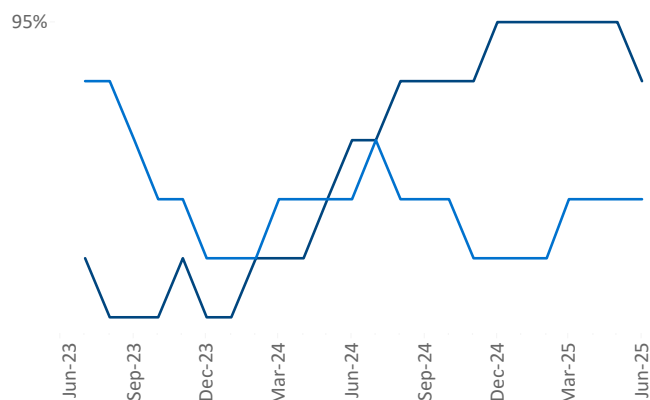
Multifamily housing **demand** has been positive with **3,928 ▲** units absorbed over the past twelve months. Absorption decreased by **-29 ▼** units from the previous year's absorption gain of **3,957 ▲** units.

Employment in Baltimore has grown by **0.6% ▲** over the past 12 months, while hourly wages have risen by **1.8% ▲** YoY to **\$35.24** according to the *Bureau of Labor Statistics*.

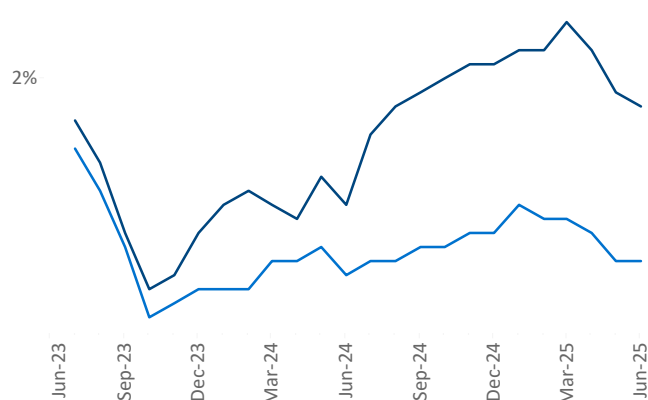
■ Baltimore

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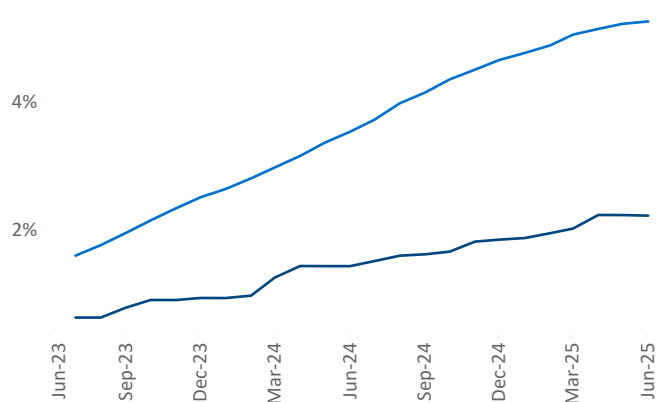
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

