

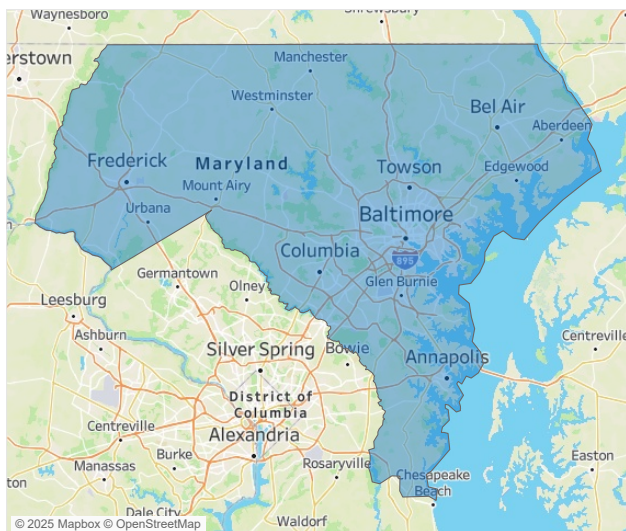


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Baltimore
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Baltimore is the **21st** largest multifamily market with **242,533** completed units and **47,594** units in development, **5,329** of which have already broken ground.

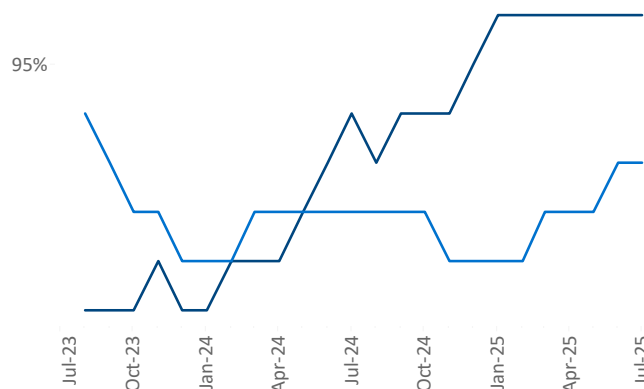
Advertised **rents** are at **\$1,768**, up **2.1% ▲** from the previous year placing Baltimore at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,488 ▲** units absorbed over the past twelve months. Absorption increased by **1,498 ▲** units from the previous year's absorption gain of **3,990 ▲** units.

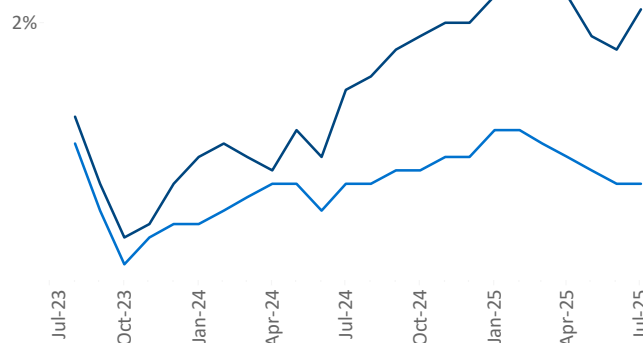
Employment in Baltimore has grown by **0.6% ▲** over the past 12 months, while hourly wages have risen by **3.0% ▲** YoY to **\$35.47** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

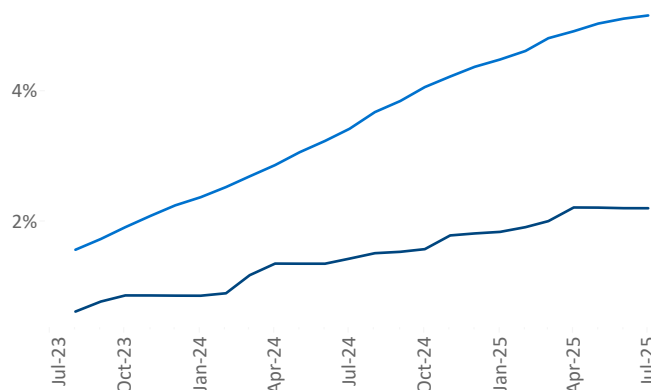
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

