

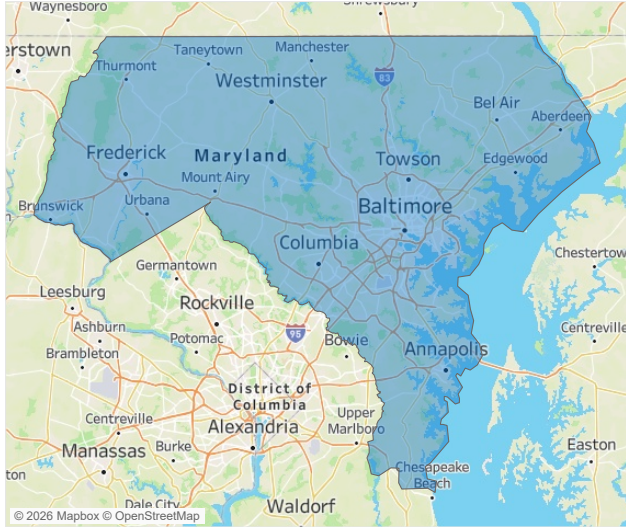


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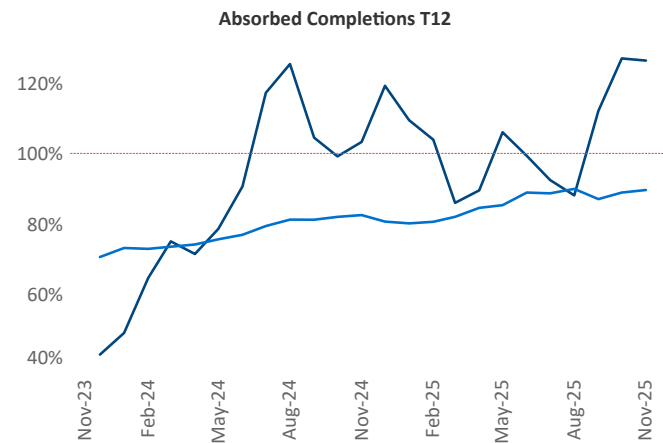
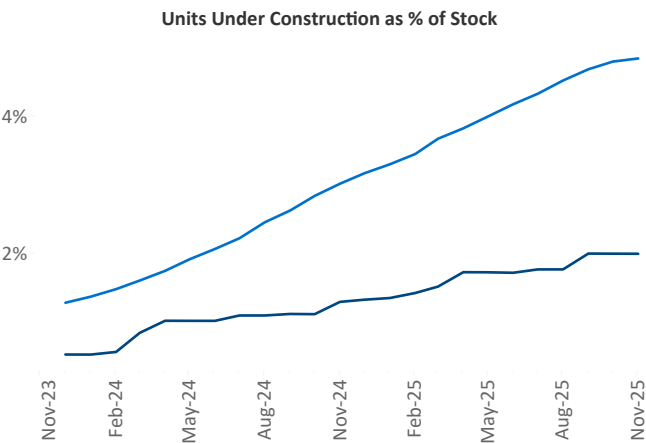
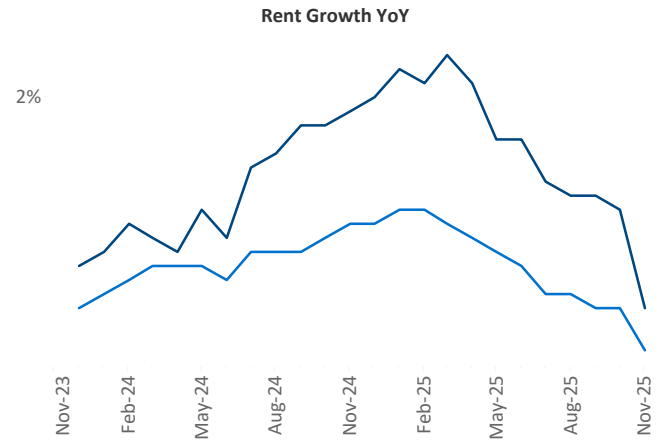
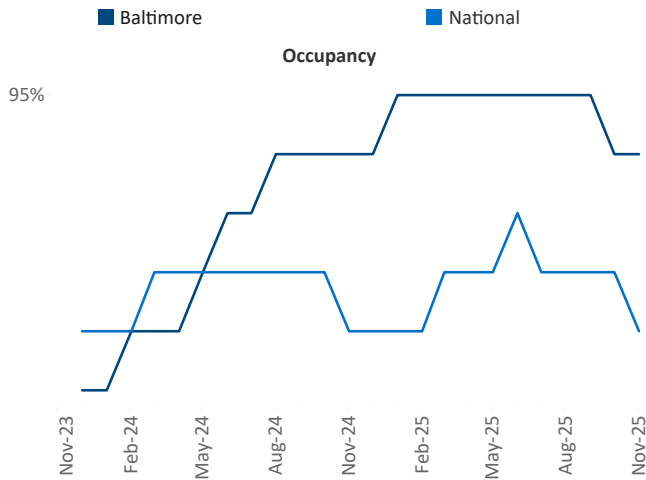


Baltimore is the **23rd** largest multifamily market with **243,031** completed units and **46,530** units in development, **4,860** of which have already broken ground.

Advertised **rents** are at **\$1,743**, up **0.5%** ▲ from the previous year placing Baltimore at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,773** ▲ units absorbed over the past twelve months. Absorption increased by **958** ▲ units from the previous year's absorption gain of **3,815** ▲ units.

Employment in Baltimore has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$35.43** according to the *Bureau of Labor Statistics*.



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