

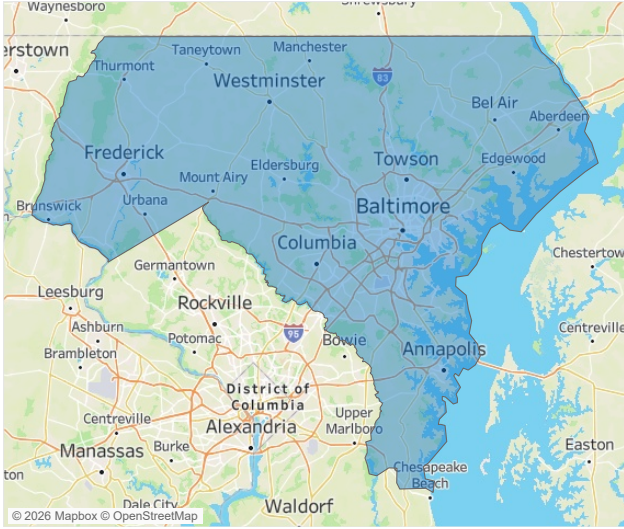


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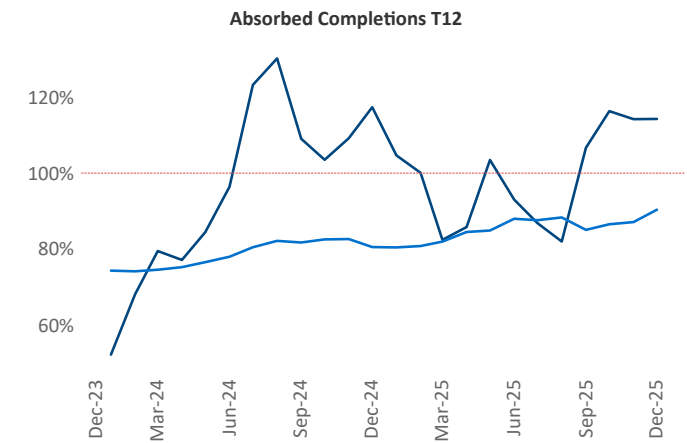
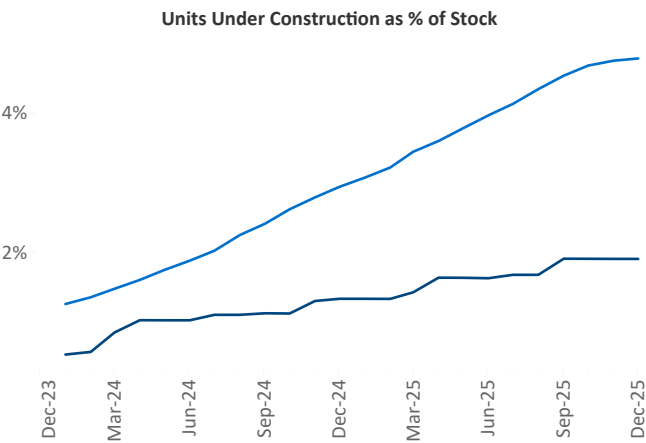
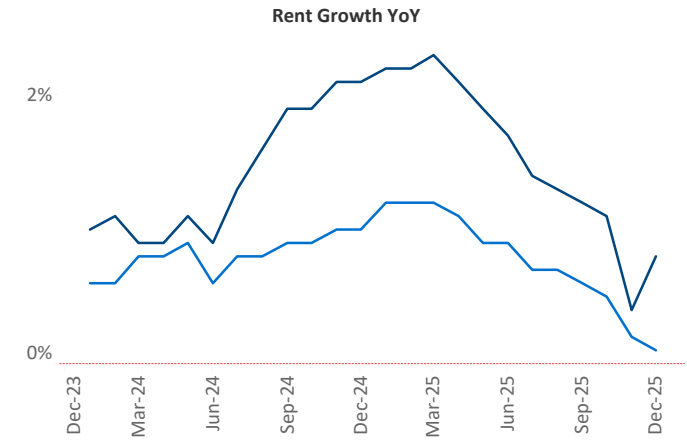
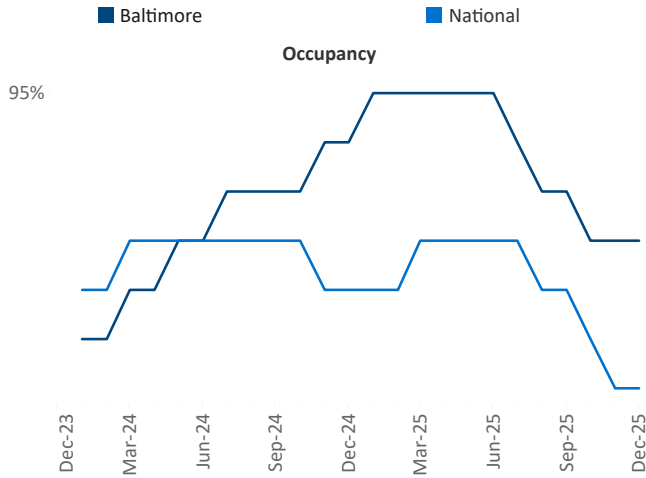


Baltimore is the **23rd** largest multifamily market with **243,083** completed units and **45,698** units in development, **4,622** of which have already broken ground.

Advertised **rents** are at **\$1,749**, up **0.8%** ▲ from the previous year placing Baltimore at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,680** ▲ units absorbed over the past twelve months. Absorption decreased by **-418** ▼ units from the previous year's absorption gain of **4,098** ▲ units.

Employment in Baltimore has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$35.60** according to the *Bureau of Labor Statistics*.



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