

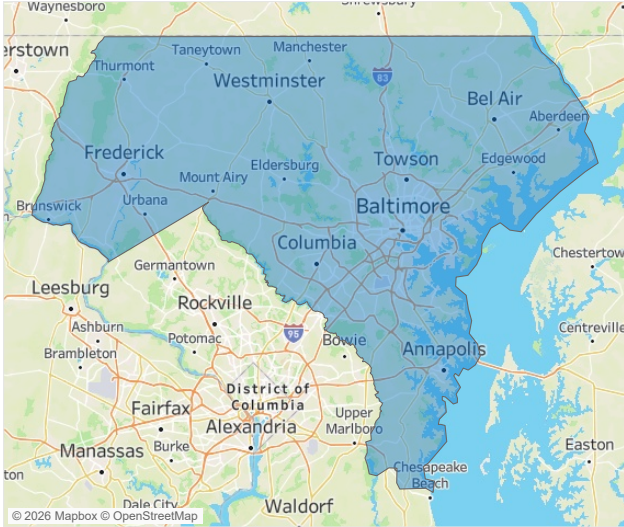


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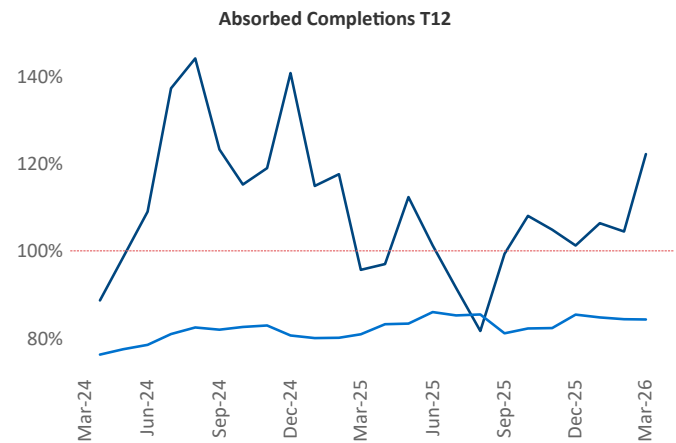
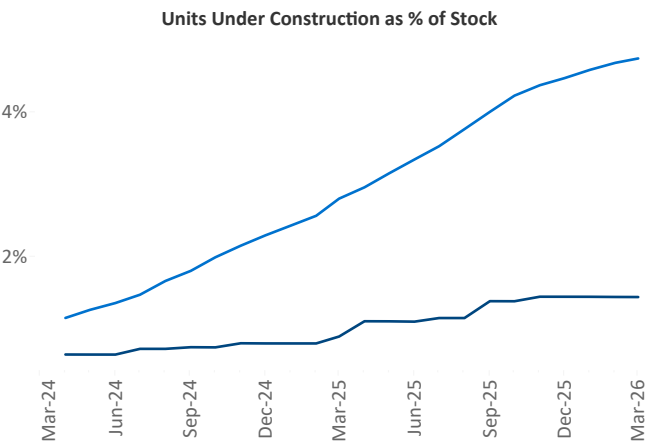
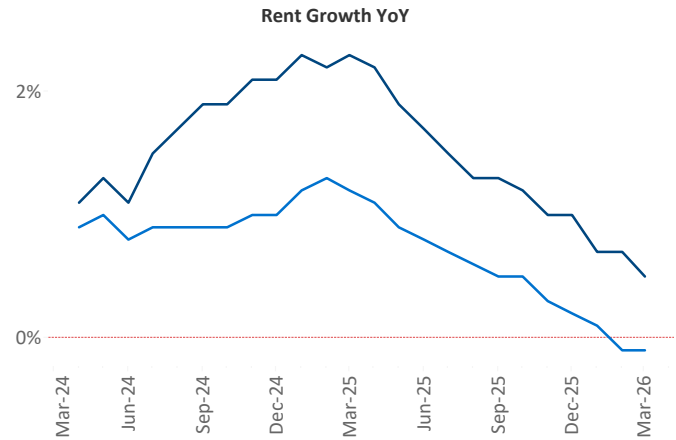
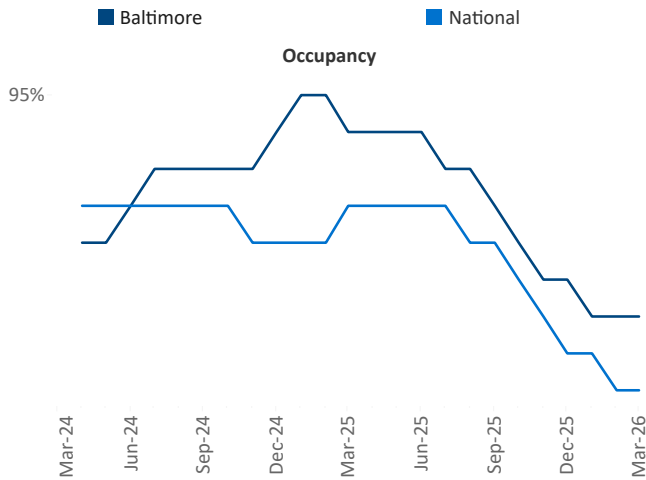


Baltimore is the **23rd** largest multifamily market with **244,013** completed units and **46,368** units in development, **3,543** of which have already broken ground.

Advertised **rents** are at **\$1,756**, up **0.5%** ▲ from the previous year placing Baltimore at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,912** ▲ units absorbed over the past twelve months. Absorption increased by **1,133** ▲ units from the previous year's absorption gain of **2,779** ▲ units.

Employment in Baltimore has shrunk by **-1.3%** ▼ over the past 12 months, while hourly wages have risen by **6.1%** ▲ YoY to **\$37.37** according to the *Bureau of Labor Statistics*.



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