

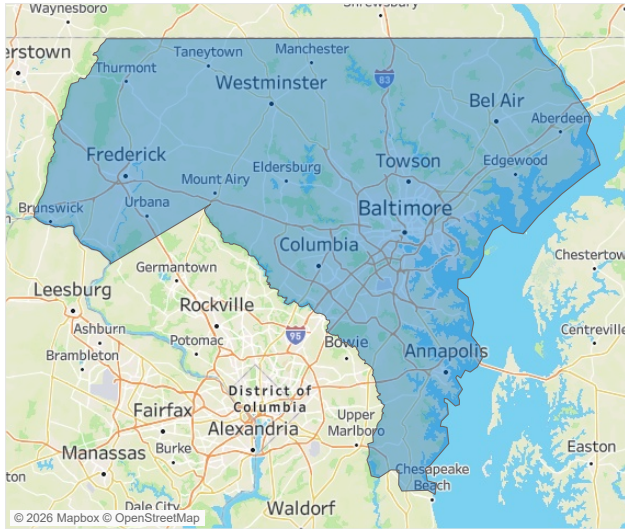


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Baltimore is the **23rd** largest multifamily market with **243,993** completed units and **46,653** units in development, **3,767** of which have already broken ground.

Advertised **rents** are at **\$1,758**, up **0.5%** ▲ from the previous year placing Baltimore at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **2,931** ▲ units absorbed over the last twelve months. Absorption decreased by **-9** ▼ units from the previous year's absorption gain of **2,940** ▲ units.

Employment in Baltimore decreased **-0.8%** ▼ over the last twelve months, while hourly wages grew **4.0%** ▲ YoY to **\$36.90**, according to the *Bureau of Labor Statistics*.

