

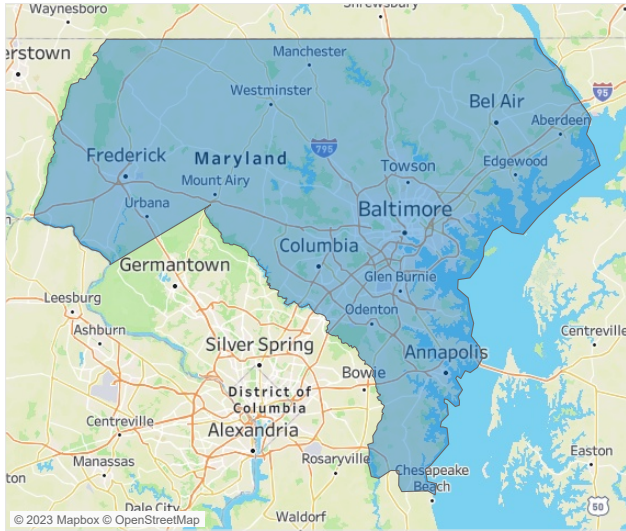


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Baltimore
January 2023

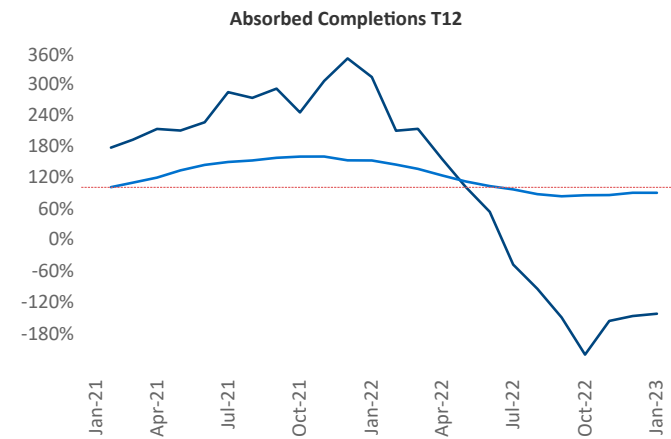
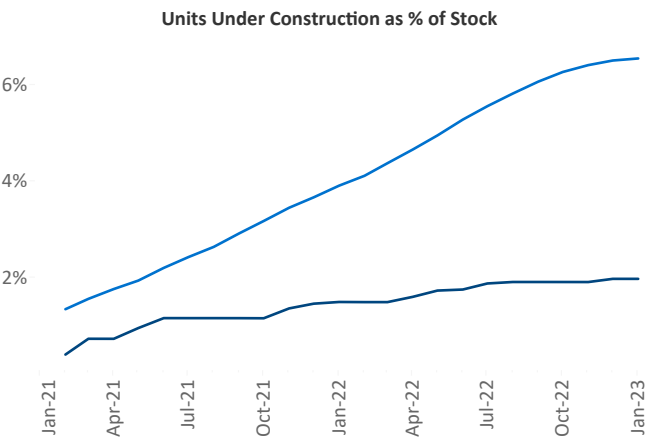
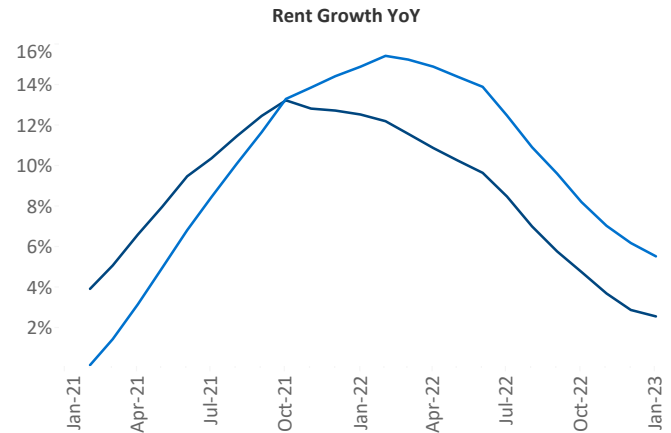
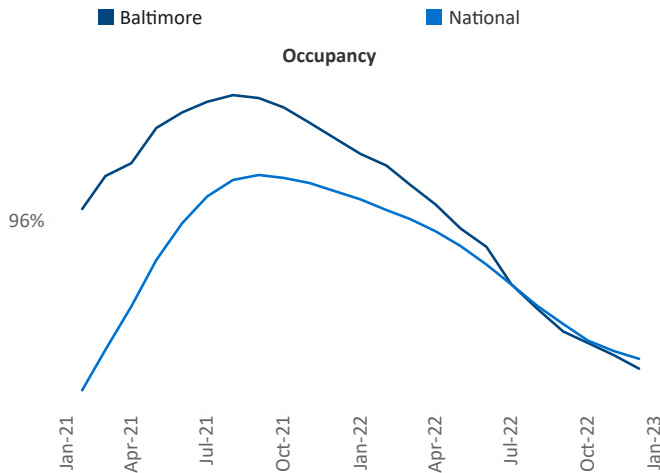


Baltimore is the **21st** largest multifamily market with **228,408** completed units and **42,807** units in development, **4,524** of which have already broken ground.

New lease asking **rents** are at **\$1,648**, up **2.6%** ▲ from the previous year placing Baltimore at **121st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,192** ▼ net units absorbed over the past twelve months. This is down **-6,157** ▼ units from the previous year's gain of **4,965** ▲ absorbed units.

Employment in Baltimore has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **0.5%** ▲ YoY to **\$34.23** according to the *Bureau of Labor Statistics*.



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