

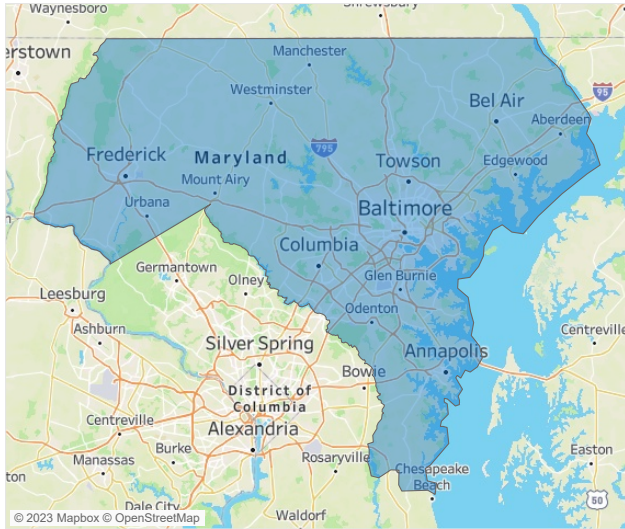


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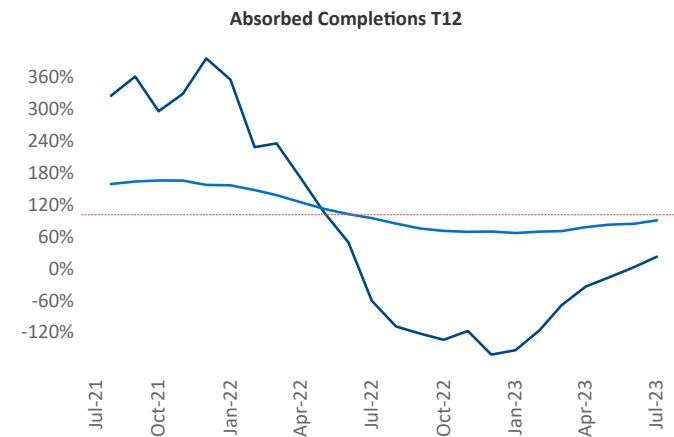
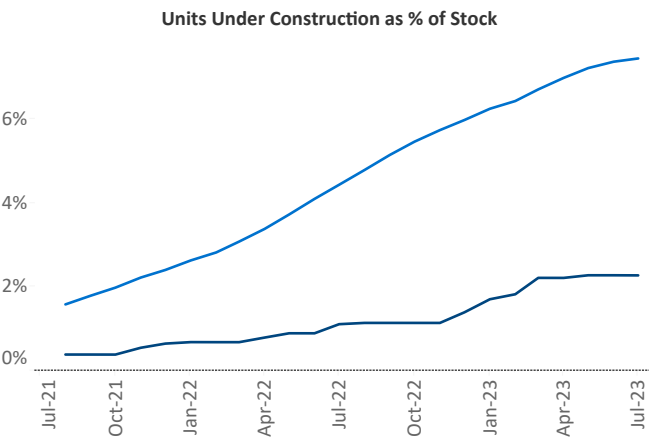
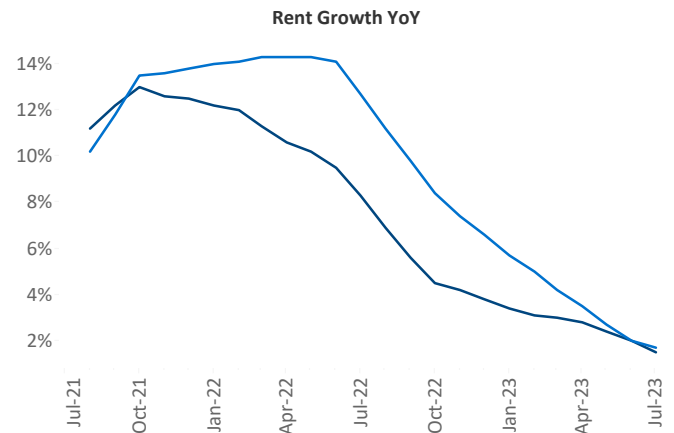
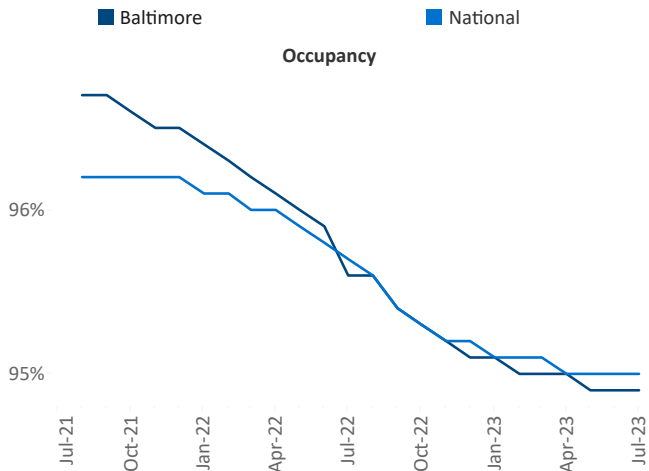


**Baltimore** is the **21st** largest multifamily market with **230,348** completed units and **48,338** units in development, **5,229** of which have already broken ground.

New lease asking **rents** are at **\$1,689**, up **1.5%** ▲ from the previous year placing Baltimore at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **343** ▲ net units absorbed over the past twelve months. This is up **1,051** ▲ units from the previous year's loss of **-708** ▼ absorbed units.

**Employment** in Baltimore has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **0.3%** ▲ YoY to **\$34.12** according to the *Bureau of Labor Statistics*.



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