

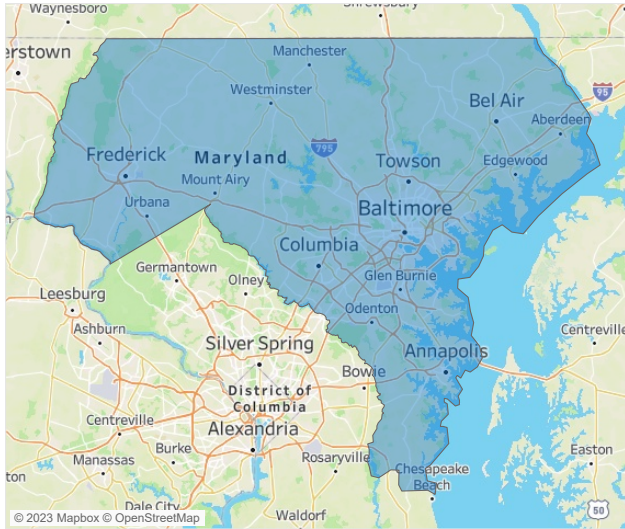


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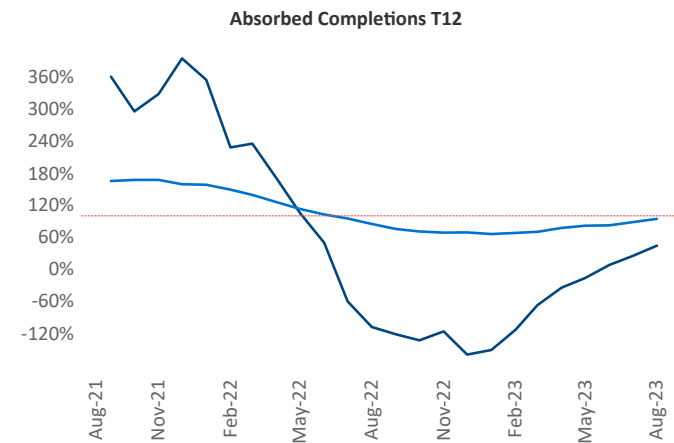
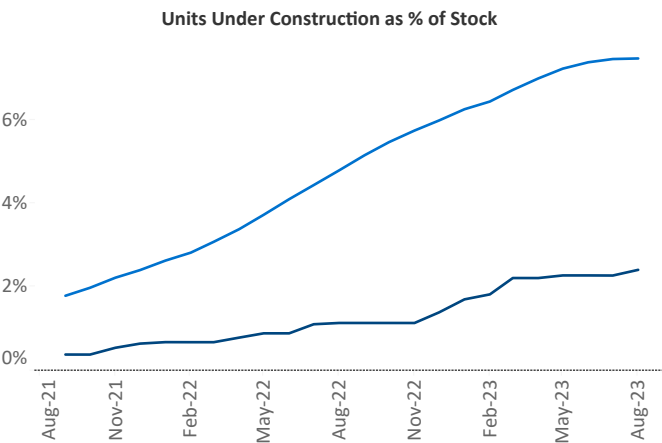
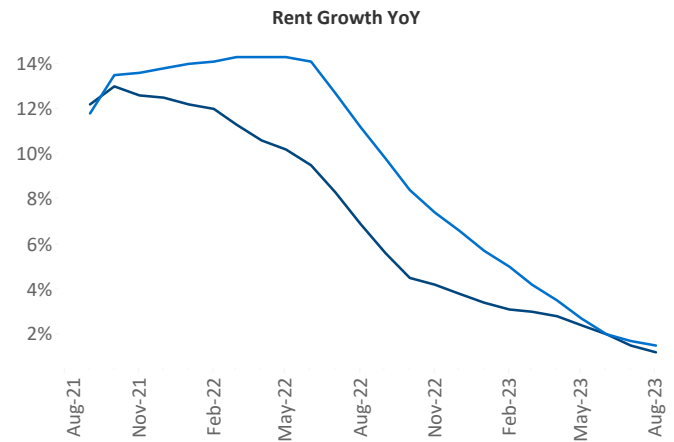
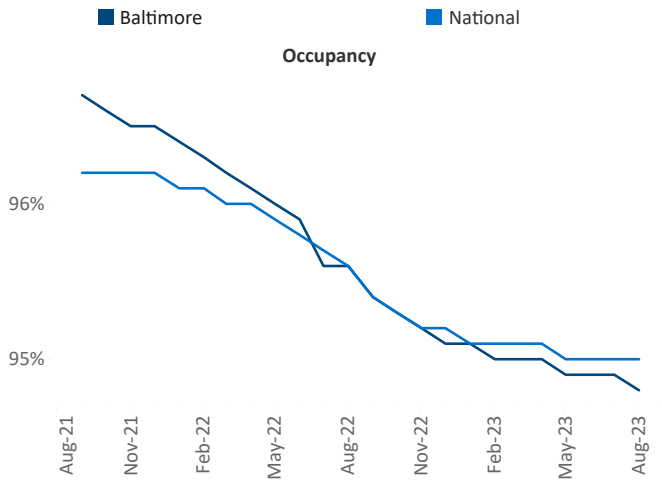


Baltimore is the **21st** largest multifamily market with **230,399** completed units and **48,653** units in development, **5,544** of which have already broken ground.

New lease asking **rents** are at **\$1,686**, up **1.2%** ▲ from the previous year placing Baltimore at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **660** ▲ net units absorbed over the past twelve months. This is up **1,942** ▲ units from the previous year's loss of **-1,282** ▼ absorbed units.

Employment in Baltimore has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$34.02** according to the *Bureau of Labor Statistics*.



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