

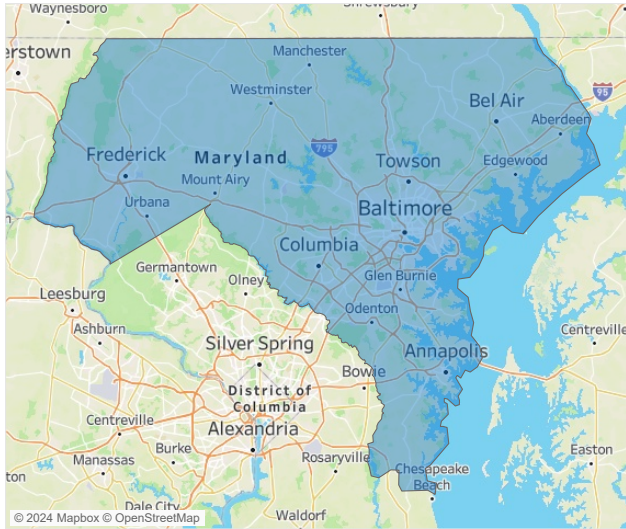


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Baltimore
November 2023

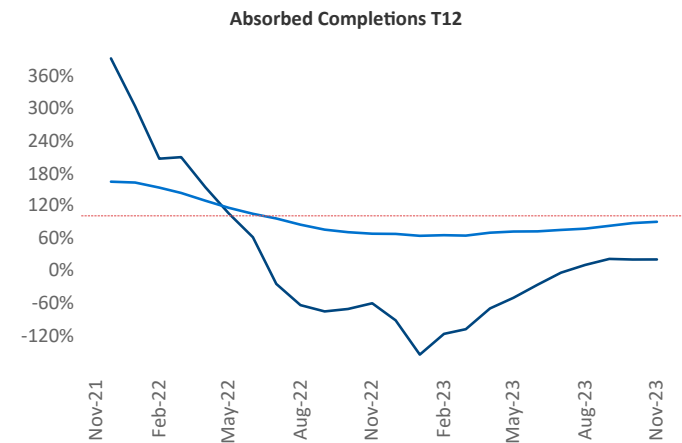
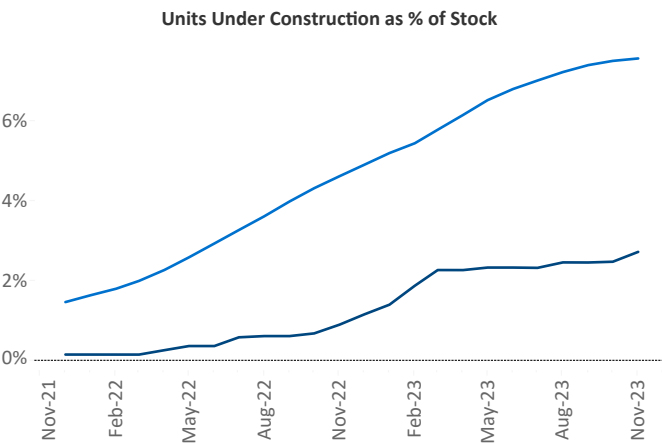
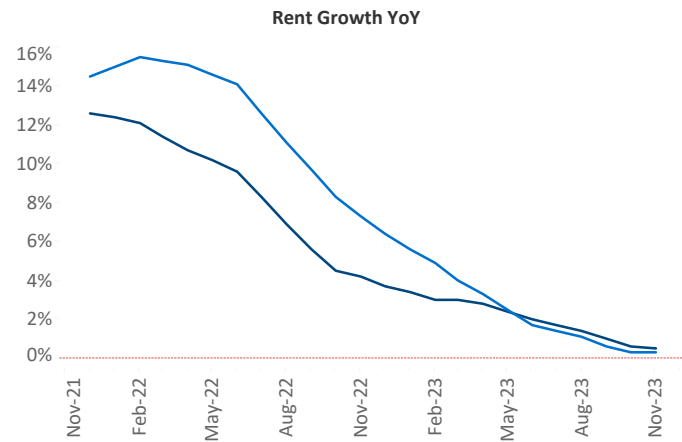
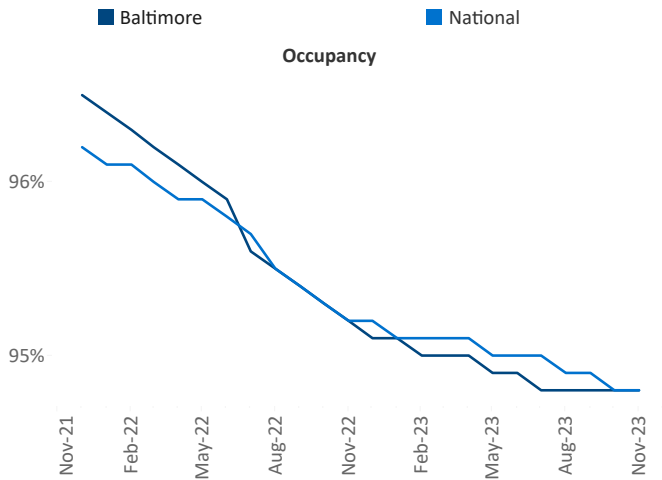


Baltimore is the **21st** largest multifamily market with **231,160** completed units and **47,032** units in development, **6,316** of which have already broken ground.

New lease asking **rents** are at **\$1,679**, up **0.5%** ▲ from the previous year placing Baltimore at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **436** ▲ net units absorbed over the past twelve months. This is up **1,133** ▲ units from the previous year's loss of **-697** ▼ absorbed units.

Employment in Baltimore has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$34.32** according to the *Bureau of Labor Statistics*.



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