

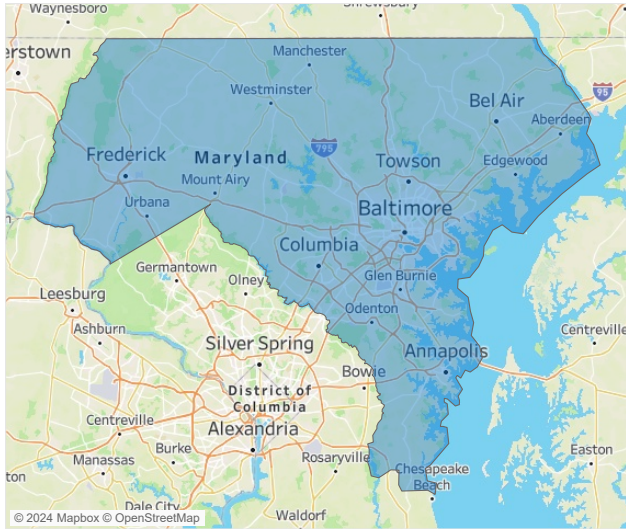


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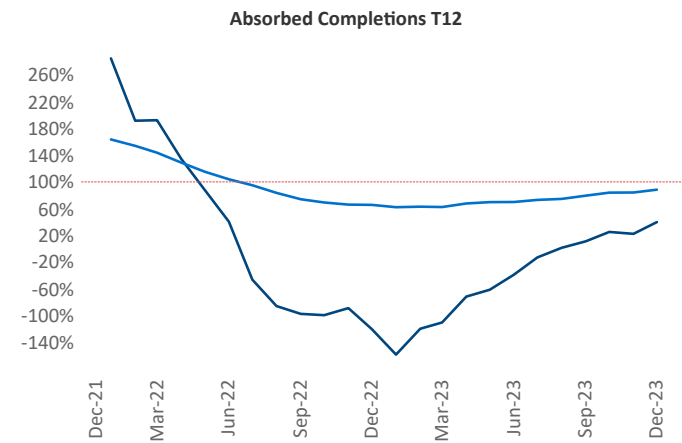
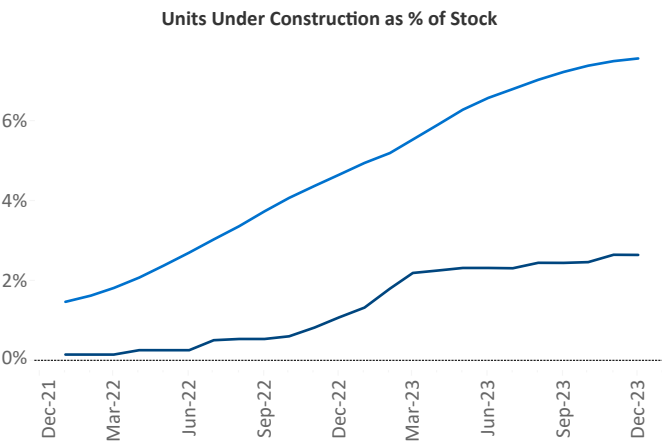
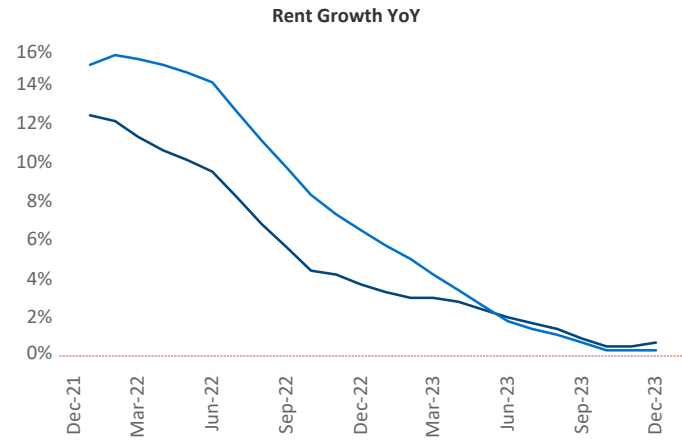
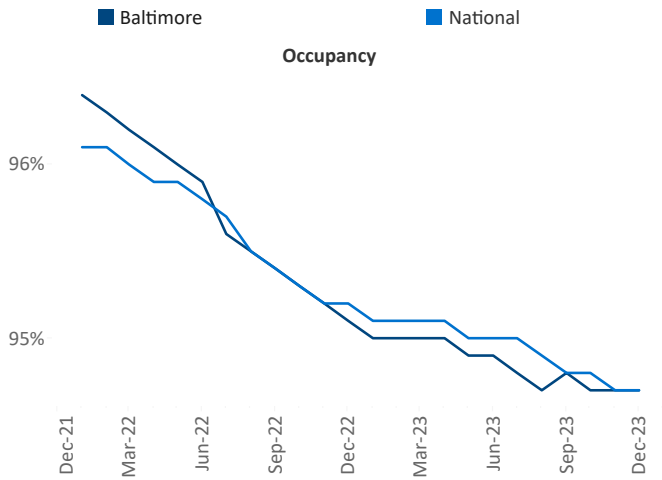


Baltimore is the **21st** largest multifamily market with **231,453** completed units and **47,576** units in development, **6,151** of which have already broken ground.

New lease asking **rents** are at **\$1,677**, up **0.7%** ▲ from the previous year placing Baltimore at **81st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,053** ▲ net units absorbed over the past twelve months. This is up **2,419** ▲ units from the previous year's loss of **-1,366** ▼ absorbed units.

Employment in Baltimore has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$34.28** according to the *Bureau of Labor Statistics*.



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