

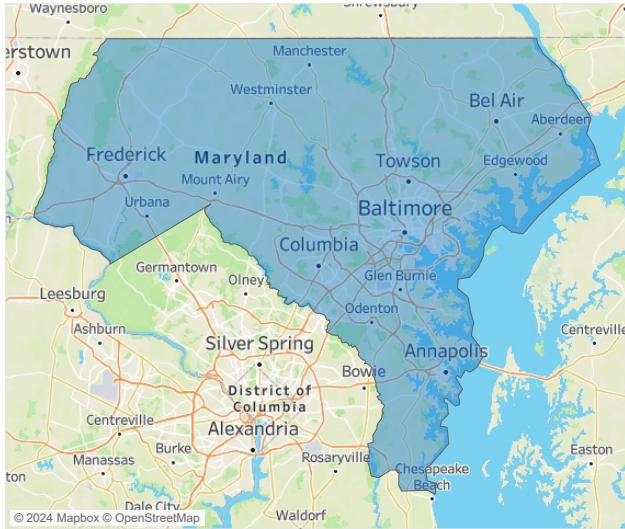


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**Baltimore** is the **21st** largest multifamily market with **232,976** completed units and **45,728** units in development, **6,441** of which have already broken ground.

New lease asking **rents** are at **\$1,690**, up **0.5%** ▲ from the previous year placing Baltimore at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,986** ▲ net units absorbed over the past twelve months. This is up **2,919** ▲ units from the previous year's loss of **-933** ▼ absorbed units.

**Employment** in Baltimore has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have fallen by **-0.5%** ▼ YoY to **\$34.19** according to the *Bureau of Labor Statistics*.

