

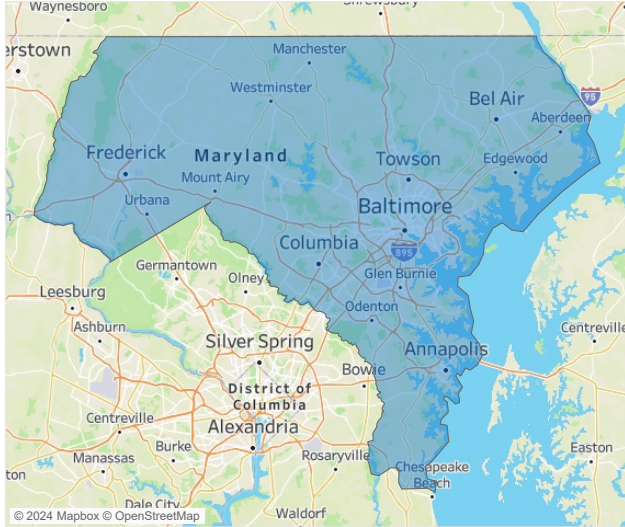


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Baltimore
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Baltimore is the **21st** largest multifamily market with **233,755** completed units and **47,300** units in development, **6,878** of which have already broken ground.

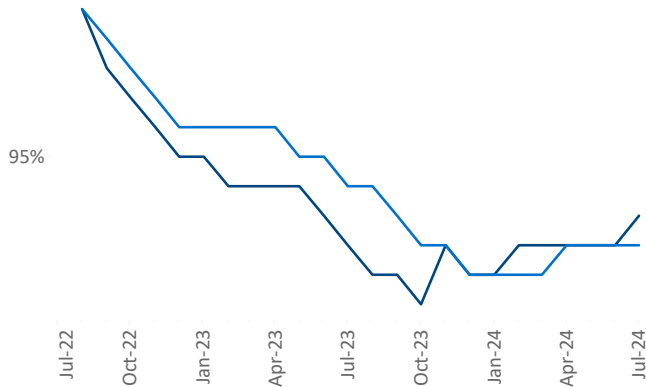
Advertised **rents** are at **\$1,713**, up **0.9%** ▲ from the previous year placing Baltimore at **80th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,388** ▲ net units absorbed over the past twelve months. This is up **2,768** ▲ units from the previous year's loss of **-380** ▼ absorbed units.

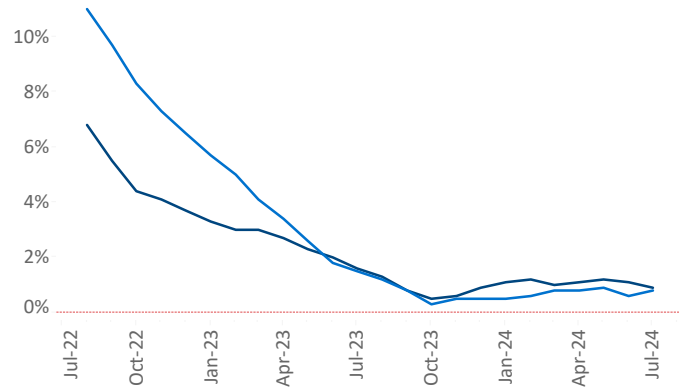
Employment in Baltimore has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **0.4%** ▲ YoY to **\$34.38** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

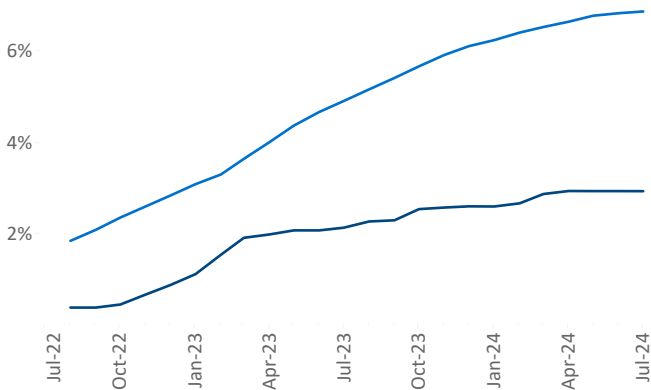
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

