

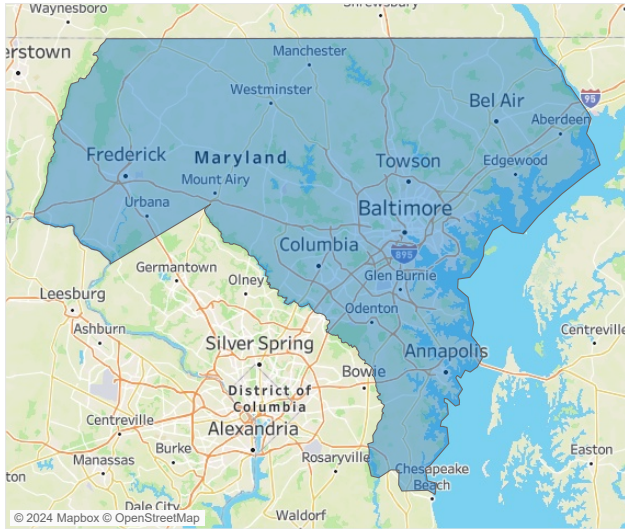


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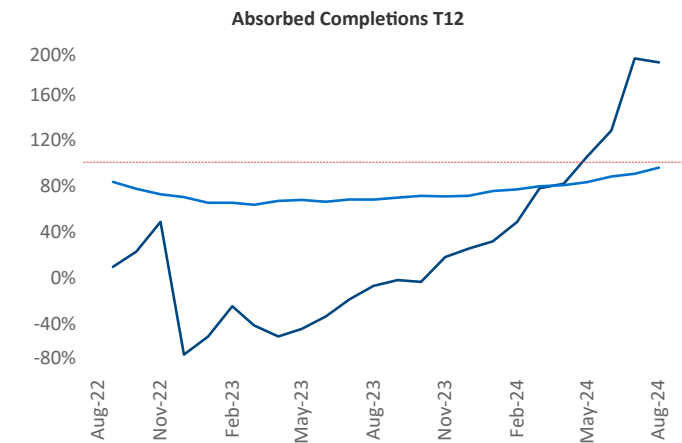
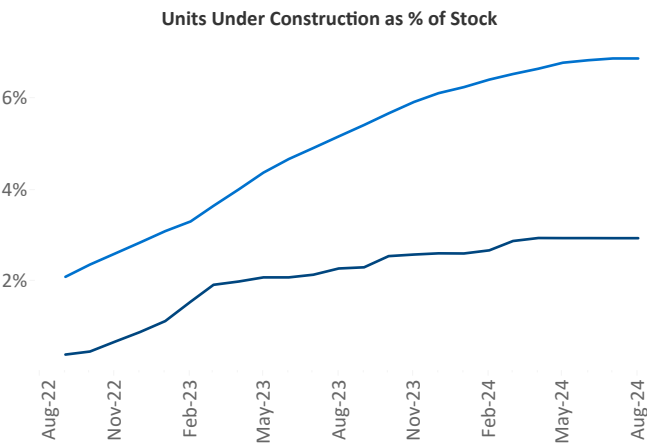
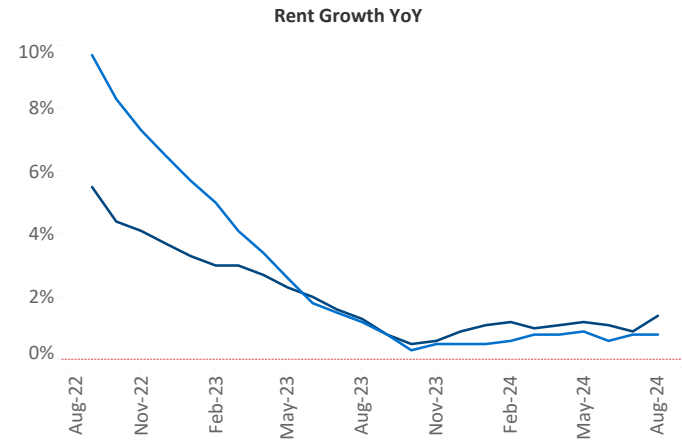
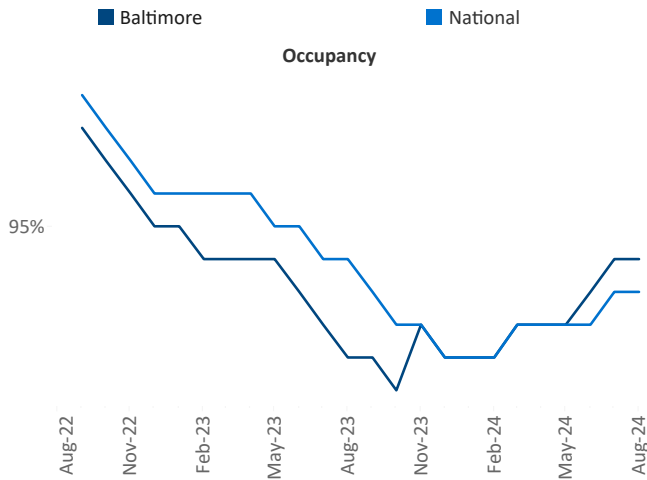


Baltimore is the **21st** largest multifamily market with **233,755** completed units and **47,390** units in development, **6,878** of which have already broken ground.

Advertised **rents** are at **\$1,718**, up **1.4%** ▲ from the previous year placing Baltimore at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,098** ▲ units absorbed over the past twelve months. Absorption increased by **3,244** ▲ units from the previous year's absorption loss of **-146** ▼ units.

Employment in Baltimore has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$34.56** according to the *Bureau of Labor Statistics*.



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