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Baltimore is the **21st** largest multifamily market with **228,321** completed units and **35,150** units in development, **4,427** of which have already broken ground.

New lease asking **rents** are at **\$1,605**, up **9.9% ▲** from the previous year placing Baltimore at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,439 ▲** net units absorbed over the past twelve months. This is down **-2,742 ▼** units from the previous year's gain of **6,181 ▲** absorbed units.

Employment in Baltimore has grown by **4.2% ▲** over the past 12 months, while hourly wages have risen by **3.8% ▲** YoY to **\$33.69** according to the *Bureau of Labor Statistics*.

