



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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Baltimore is the **21st** largest multifamily market with **228,404** completed units and **34,628** units in development, **4,841** of which have already broken ground.

New lease asking **rents** are at **\$1,620**, up **9.3% ▲** from the previous year placing Baltimore at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,790 ▲** net units absorbed **over** the past twelve months. This is down **-3,705 ▼** units from the previous year's gain of **6,495 ▲** absorbed units.

Employment in Baltimore has grown by **3.8% ▲** over the past 12 months, while hourly wages have risen by **1.2% ▲** YoY to **\$33.09** according to the *Bureau of Labor Statistics*.

