



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Baltimore

July 2022



Baltimore is the **21st** largest multifamily market with **231,613** completed units and **35,193** units in development, **4,441** of which have already broken ground.

New lease asking **rents** are at **\$1,677**, up **8.6%** ▲ from the previous year placing Baltimore at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,446** ▲ net units absorbed over the past twelve months. This is down **-6,319** ▼ units from the previous year's gain of **7,765** ▲ absorbed units.

Employment in Baltimore has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$34.12** according to the *Bureau of Labor Statistics*.

