



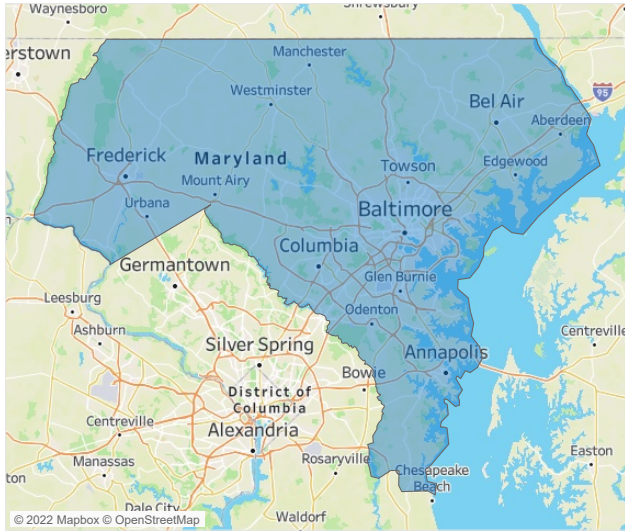
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Baltimore

October 2022



Baltimore is the **21st** largest multifamily market with **231,759** completed units and **38,556** units in development, **4,233** of which have already broken ground.

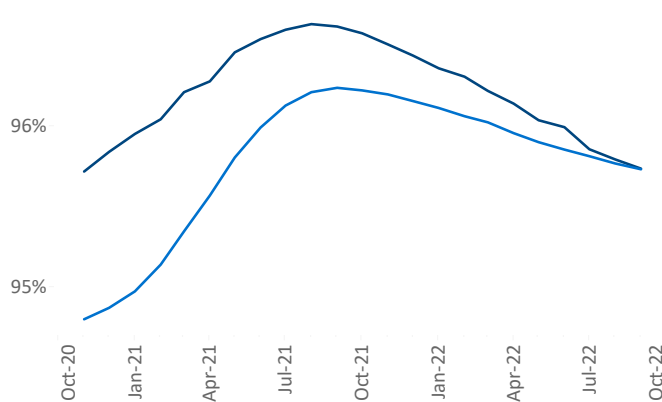
New lease asking **rents** are at **\$1,687**, up **4.7%▲** from the previous year placing Baltimore at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-642▼** net units absorbed over the past twelve months. This is down **-8,166▼** units from the previous year's gain of **7,524▲** absorbed units.

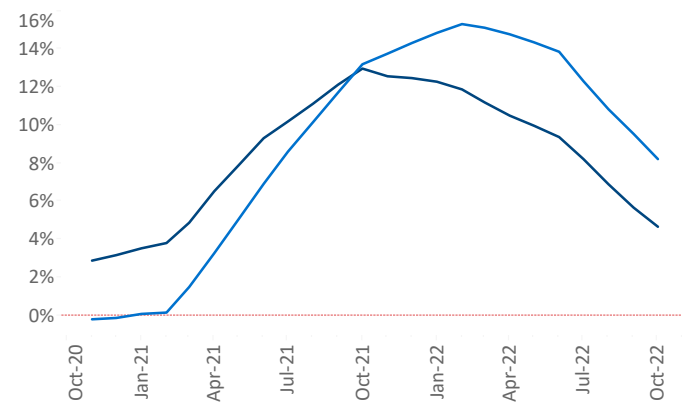
Employment in Baltimore has grown by **2.7%▲** over the past 12 months, while hourly wages have risen by **0.5%▲** YoY to **\$33.72** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

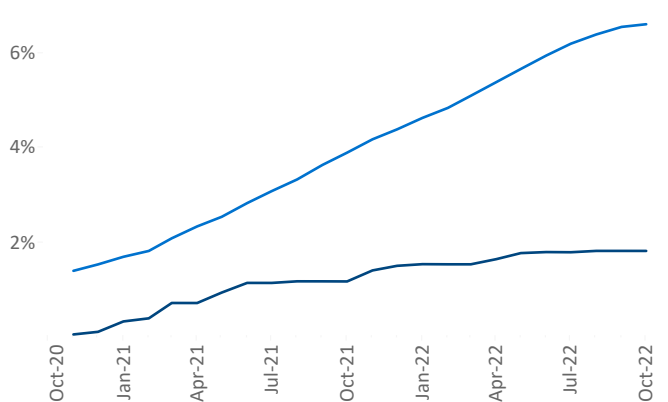
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

