



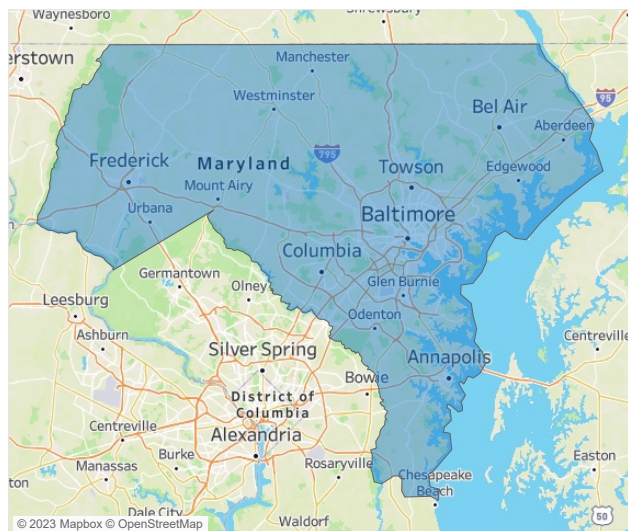
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

#### Baltimore

September 2023



**Baltimore** is the **21st** largest multifamily market with **230,160** completed units and **46,845** units in development, **5,883** of which have already broken ground.

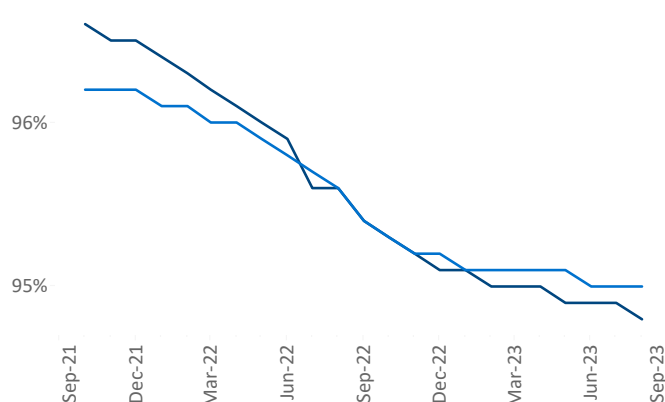
New lease asking **rents** are at **\$1,673**, up **0.2%** ▲ from the previous year placing Baltimore at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **449** ▲ net units absorbed over the past twelve months. This is up **1,892** ▲ units from the previous year's loss of **-1,443** ▼ absorbed units.

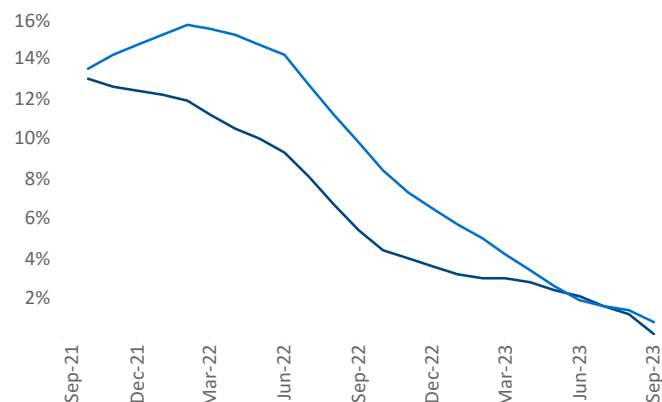
**Employment** in Baltimore has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$34.29** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

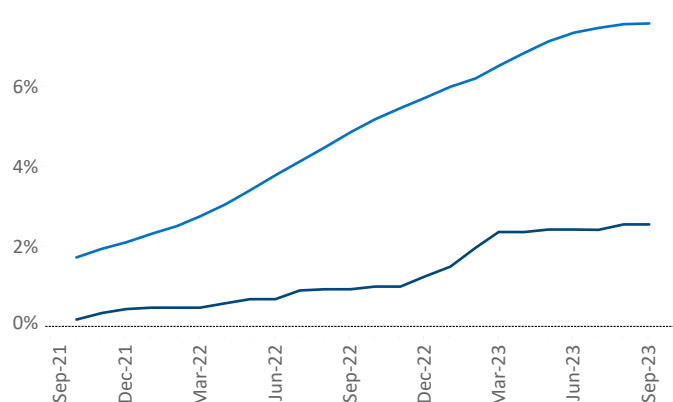
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

