

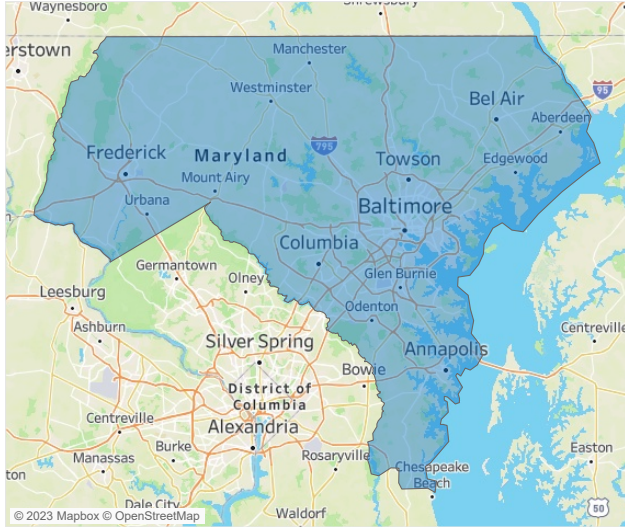


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

Baltimore  
October 2023



**Baltimore** is the **21st** largest multifamily market with **230,766** completed units and **46,563** units in development, **5,369** of which have already broken ground.

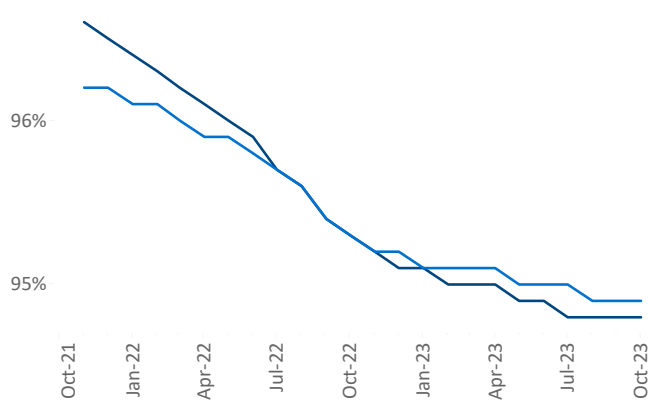
New lease asking **rents** are at **\$1,685**, up **0.6% ▲** from the previous year placing Baltimore at **81st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **657 ▲** net units absorbed over the past twelve months. This is up **1,771 ▲** units from the previous year's loss of **-1,114 ▼** absorbed units.

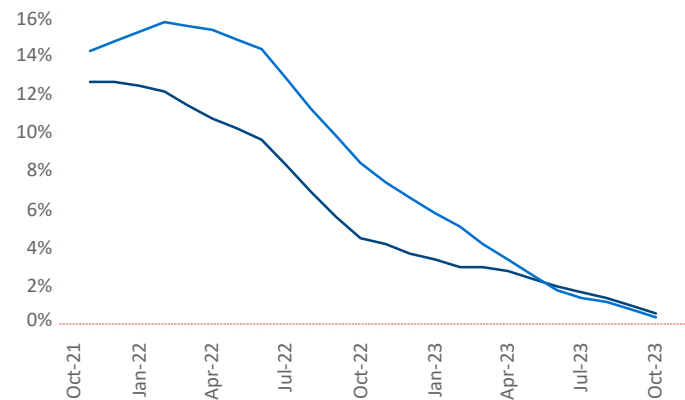
**Employment** in Baltimore has grown by **2.2% ▲** over the past 12 months, while hourly wages have risen by **2.7% ▲** YoY to **\$34.44** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

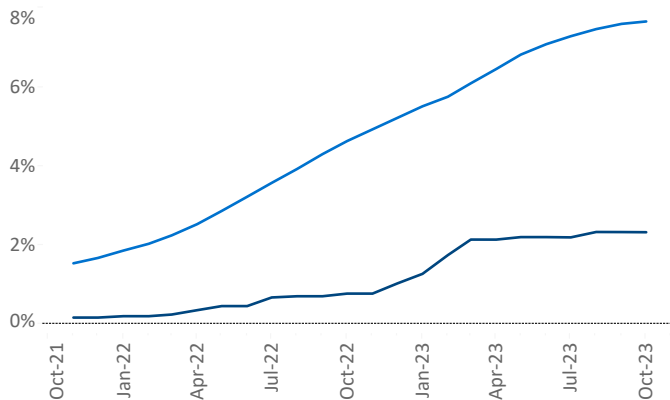
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

