

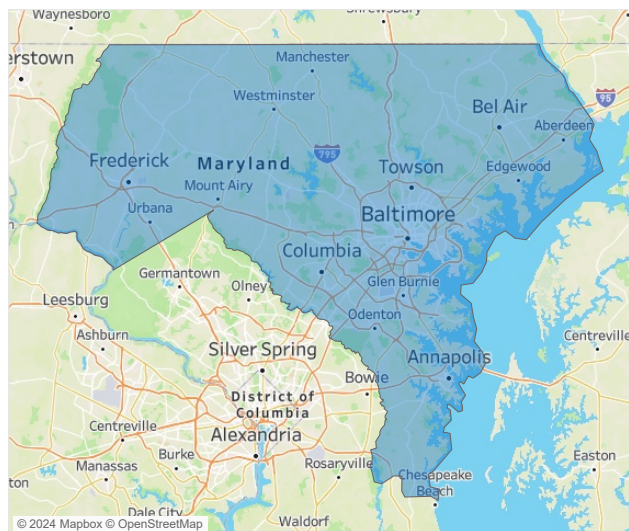


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Baltimore  
December 2023



**Baltimore** is the **21st** largest multifamily market with **231,453** completed units and **47,576** units in development, **6,151** of which have already broken ground.

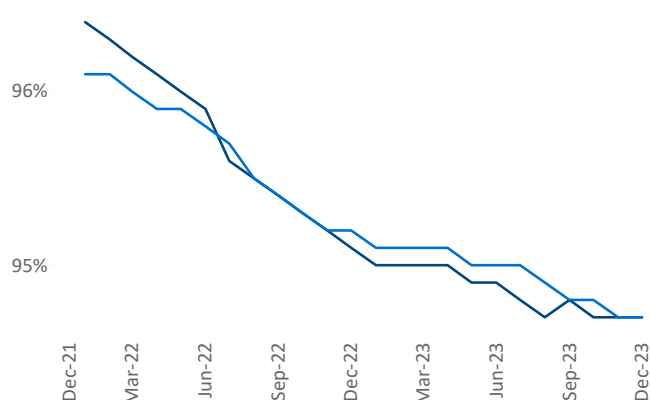
New lease asking **rents** are at **\$1,677**, up **0.7%▲** from the previous year placing Baltimore at **81st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,053▲** net units absorbed over the past twelve months. This is up **2,419▲** units from the previous year's loss of **-1,366▼** absorbed units.

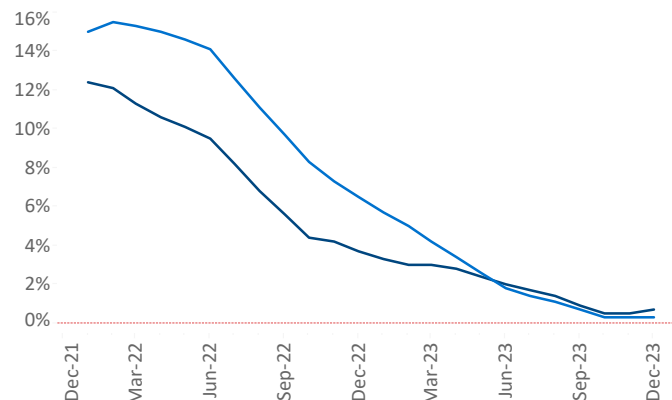
**Employment** in Baltimore has grown by **2.0%▲** over the past 12 months, while hourly wages have risen by **2.9%▲** YoY to **\$34.28** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

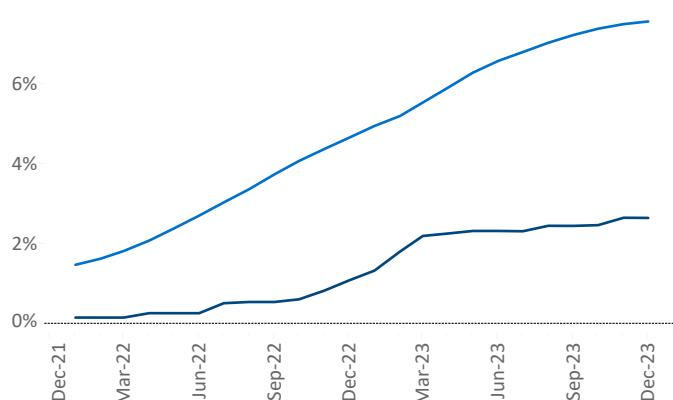
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

