

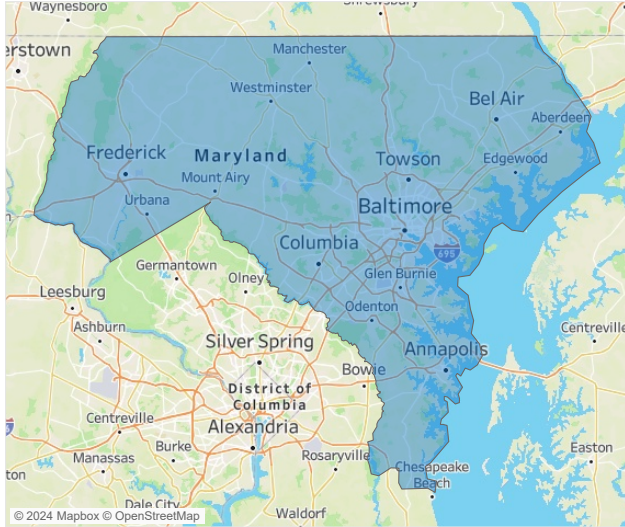


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Baltimore  
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**Baltimore** is the **21st** largest multifamily market with **231,927** completed units and **46,177** units in development, **6,803** of which have already broken ground.

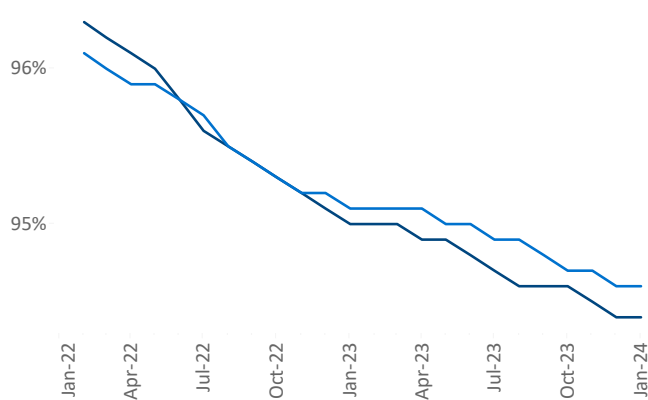
New lease asking **rents** are at **\$1,680**, up **0.9% ▲** from the previous year placing Baltimore at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **565 ▲** net units absorbed over the past twelve months. This is up **1,900 ▲** units from the previous year's loss of **-1,335 ▼** absorbed units.

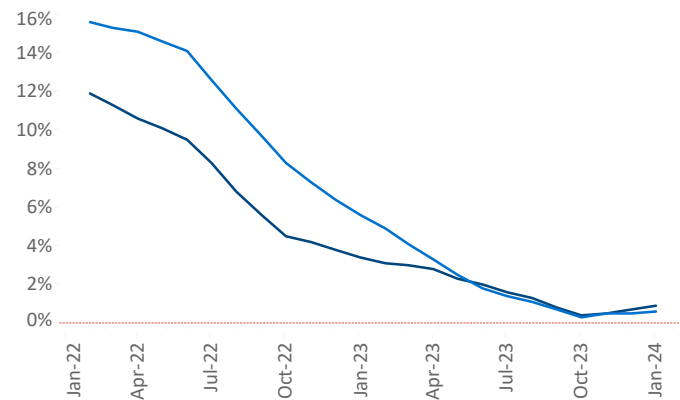
**Employment** in Baltimore has shrunk by **-0.1% ▼** over the past 12 months, while hourly wages have fallen by **-0.4% ▼** YoY to **\$34.19** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

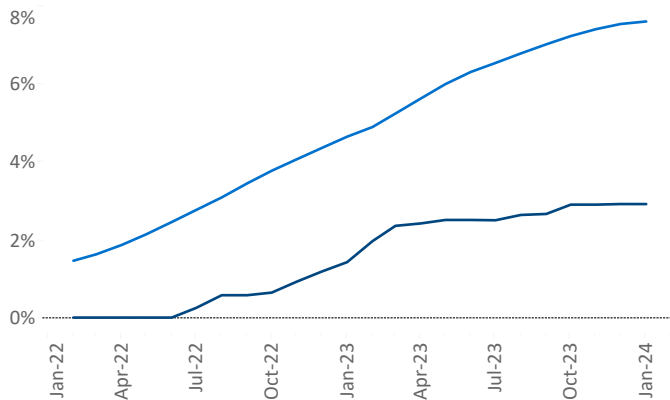
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

