

Maryland

Olne

Silver Spring

District of Columbia

Alexandria

Columbia

Rosary

Waldor

Bo

Annapoli

Wayne

erstown

Leesburg

Ashburn

Centreville

Dal

Manassas

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Frederick

Germa

Burk

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February 2024

BaltimoreBaltimore is the 21st largest multifamily market with
232,479 completed units and 45,777 units in development,
6,357 of which have already broken ground.TowsonEdgewoodBaltimoreNew lease asking rents are at \$1,683, up 1.1% ▲ from the
previous year placing Baltimore at 72nd overall in
year-over-year rent growth.

Centrevil

Eastor

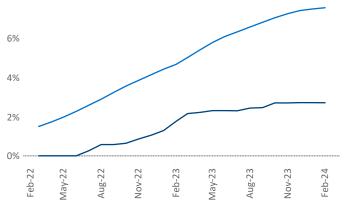
Contacts

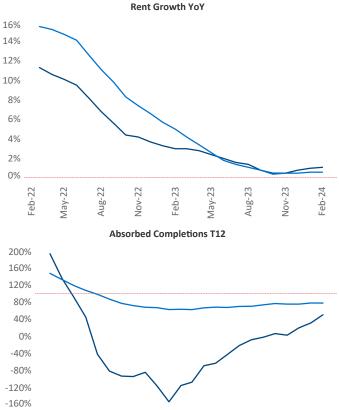
Multifamily housing **demand** has been positive with **1,348** ▲ net units absorbed over the past twelve months. This is up **2,549** ▲ units from the previous year's loss of **-1,201** ▼ absorbed units.

Employment in Baltimore has grown by **0.2%** ▲ over the past 12 months, while hourly wages have fallen by **-1.4%** ▼ YoY to **\$33.85** according to the *Bureau of Labor Statistics*.









Nov-22

Aug-22

Feb-22

May-22

Feb-23

May-23

Aug-23

Nov-23

Feb-24