



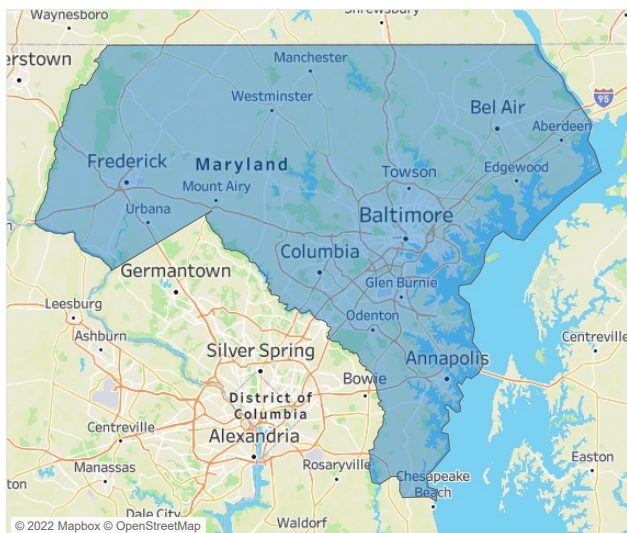
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

#### Baltimore

October 2022



**Baltimore** is the **21st** largest multifamily market with **231,759** completed units and **38,556** units in development, **4,233** of which have already broken ground.

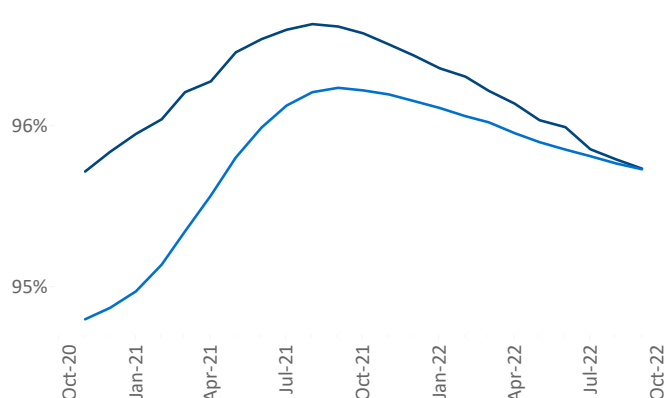
New lease asking **rents** are at **\$1,687**, up **4.7%▲** from the previous year placing Baltimore at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-642▼** net units absorbed over the past twelve months. This is down **-8,166▼** units from the previous year's gain of **7,524▲** absorbed units.

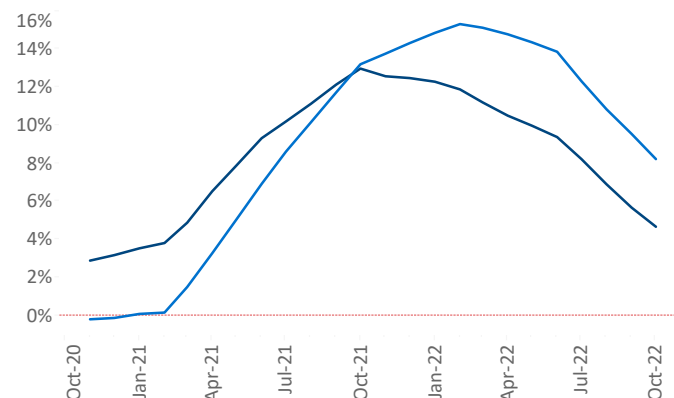
**Employment** in Baltimore has grown by **2.7%▲** over the past 12 months, while hourly wages have risen by **0.5%▲** YoY to **\$33.72** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

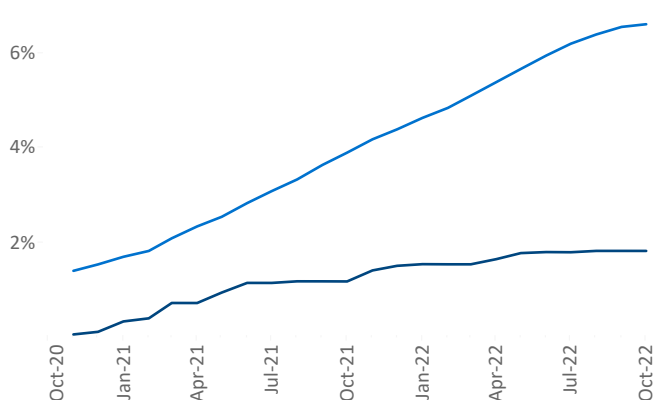
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

