



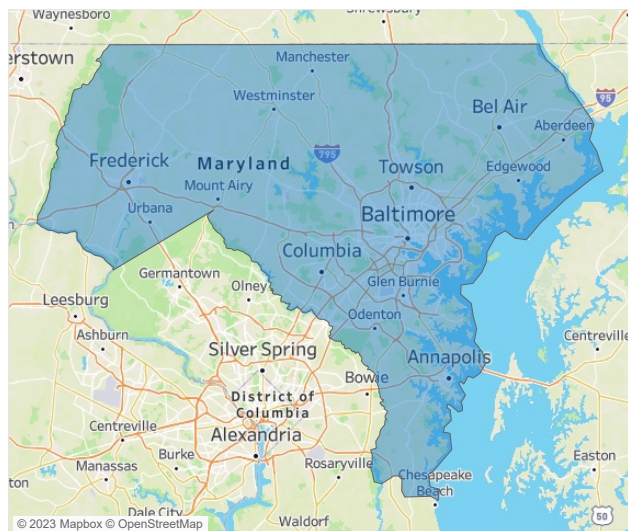
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Baltimore

September 2023



Baltimore is the **21st** largest multifamily market with **230,160** completed units and **46,845** units in development, **5,883** of which have already broken ground.

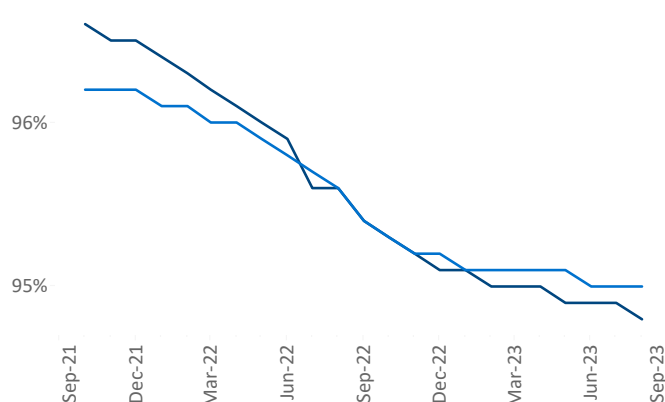
New lease asking **rents** are at **\$1,673**, up **0.2%** ▲ from the previous year placing Baltimore at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **449** ▲ net units absorbed over the past twelve months. This is up **1,892** ▲ units from the previous year's loss of **-1,443** ▼ absorbed units.

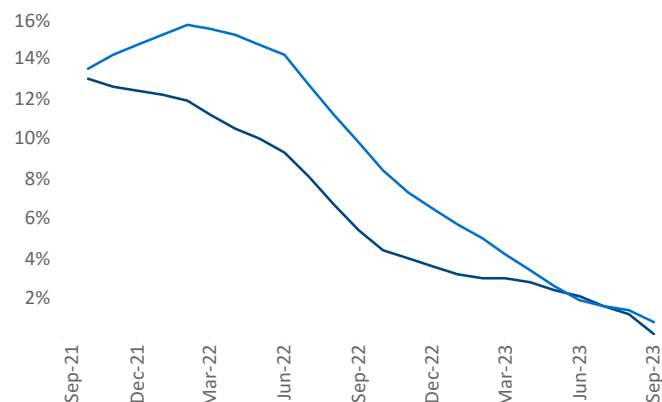
Employment in Baltimore has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$34.29** according to the *Bureau of Labor Statistics*.

■ Baltimore ■ National

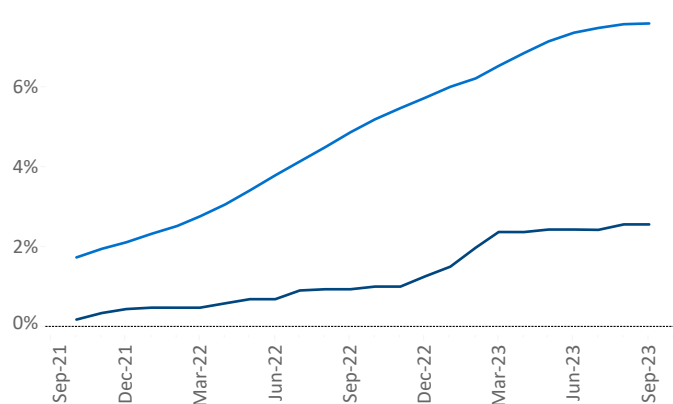
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

