



Jeff Adler
Vice President
Jeff.Adler@yardi.com

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

Baltimore
June 2025

Baltimore is the **22nd** largest multifamily market with **238,493** completed units and **45,746** units in development, **5,277** of which have already broken ground.

Advertised **rents** are at **\$1,759**, up **1.8%▲** from the previous year placing Baltimore at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,928▲** units absorbed over the past twelve months. Absorption decreased by **-29▼** units from the previous year's absorption gain of **3,957▲** units.

Employment in Baltimore has grown by **0.6%▲** over the past 12 months, while hourly wages have risen by **1.8%▲** YoY to **\$35.24** according to the *Bureau of Labor Statistics*.

