Yardi Matrix

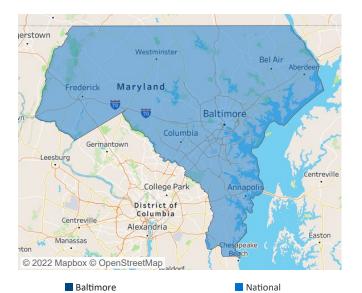
4%

2%

0%

Dec-19

Mar-20



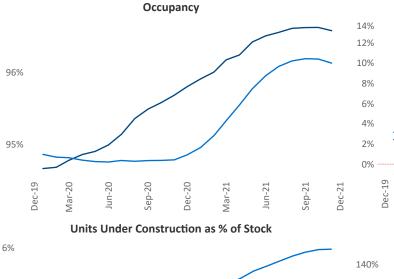
Baltimore December 2021 Contact Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Baltimore is the 21st largest multifamily market with227,780 completed units and 35,222 units in development,4,366 of which have already broken ground.

New lease asking **rents** are at **\$1,595**, up **11.6%** ▲ from the previous year placing Baltimore at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,745** ▲ net units absorbed over the past 12 months. This is down -722 ▼ units from the previous year's gain of **5,467** ▲ absorbed units.

Employment in Baltimore has grown by **2.5%** over the past 12 months, while hourly wages have risen by **3.2%** YoY to **\$33.25** according to the *Bureau of Labor Statistics*.



Sep-20

Dec-20

Mar-21

Jun-21

Sep-21

Dec-21

Jun-20





