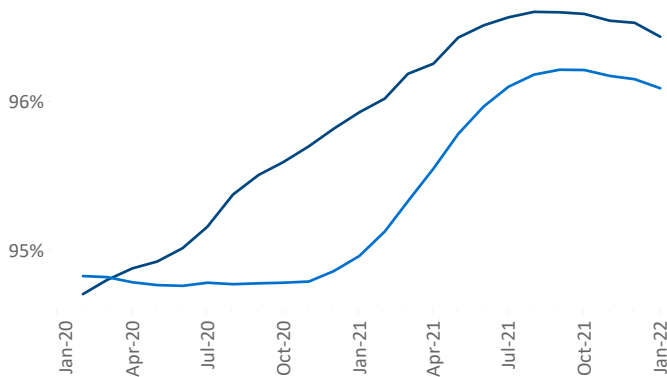


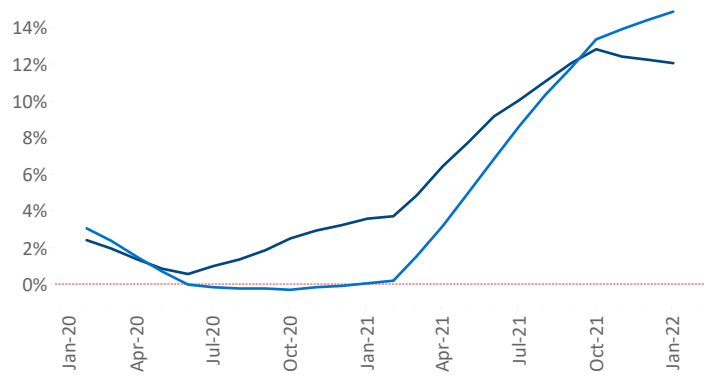


■ Baltimore      ■ National

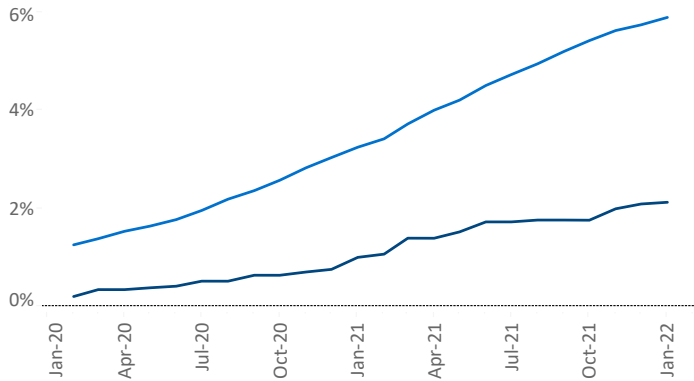
**Occupancy**



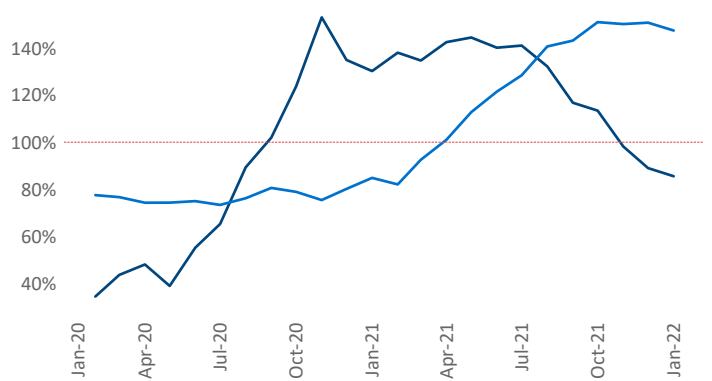
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



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Baltimore

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January 2022

**Baltimore** is the **21st** largest multifamily market with **227,780** completed units and **34,421** units in development, **4,828** of which have already broken ground.

New lease asking **rents** are at **\$1,612**, up **12.1%** ▲ from the previous year placing Baltimore at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,289** ▲ net units absorbed over the past 12 months. This is down **-1,387** ▼ units from the previous year's gain of **5,676** ▲ absorbed units.

**Employment** in Baltimore has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$33.63** according to the *Bureau of Labor Statistics*.

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