

## Contacts

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## Baltimore March 2022

Baltimore is the 21st largest multifamily market with 228,321 completed units and 35,150 units in development, 4,427 of which have already broken ground.

New lease asking **rents** are at **\$1,605**, up **9.9%** ▲ from the previous year placing Baltimore at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,439** ▲ net units absorbed over the past twelve months. This is down **-2,742** ▼ units from the previous year's gain of **6,181** ▲ absorbed units.

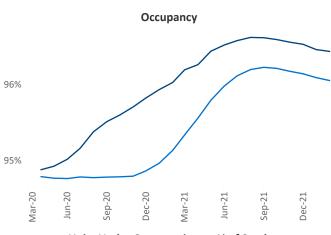
**Employment** in Baltimore has grown by **4.2**% ▲ over the past 12 months, while hourly wages have risen by **3.8**% ▲ YoY to \$33.69 according to the *Bureau of Labor Statistics*.

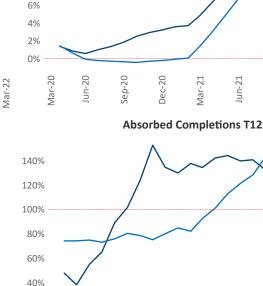
**Rent Growth YoY** 

Mar-21

Jun-21







Jun-20

Mar-20

