



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

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**Baltimore** is the **21st** largest multifamily market with **228,404** completed units and **34,628** units in development, **4,841** of which have already broken ground.

New lease asking **rents** are at **\$1,620**, up **9.3%** ▲ from the previous year placing Baltimore at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,790** ▲ net units absorbed over the past twelve months. This is down **-3,705** ▼ units from the previous year's gain of **6,495** ▲ absorbed units.

**Employment** in Baltimore has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$33.09** according to the *Bureau of Labor Statistics*.

