



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Baltimore
June 2022



Baltimore is the **21st** largest multifamily market with **229,418** completed units and **36,037** units in development, **5,151** of which have already broken ground.

New lease asking **rents** are at **\$1,664**, up **9.4%** ▲ from the previous year placing Baltimore at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,898** ▲ net units absorbed over the past twelve months. This is down **-4,134** ▼ units from the previous year's gain of **7,032** ▲ absorbed units.

Employment in Baltimore has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$33.88** according to the *Bureau of Labor Statistics*.

