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Baltimore  
July 2022



**Baltimore** is the **21st** largest multifamily market with **231,613** completed units and **35,193** units in development, **4,441** of which have already broken ground.

New lease asking **rents** are at **\$1,677**, up **8.6%** ▲ from the previous year placing Baltimore at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,446** ▲ net units absorbed over the past twelve months. This is down **-6,319** ▼ units from the previous year's gain of **7,765** ▲ absorbed units.

**Employment** in Baltimore has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$34.12** according to the *Bureau of Labor Statistics*.

