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Baltimore is the **21st** largest multifamily market with **231,844** completed units and **36,058** units in development, **4,511** of which have already broken ground.

New lease asking **rents** are at **\$1,671**, up **6.7%** ▲ from the previous year placing Baltimore at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **526** ▲ net units absorbed over the past twelve months. This is down **-6,950** ▼ units from the previous year's gain of **7,476** ▲ absorbed units.

Employment in Baltimore has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$33.87** according to the *Bureau of Labor Statistics*.

