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**Baltimore** is the **21st** largest multifamily market with **231,601** completed units and **36,549** units in development, **4,282** of which have already broken ground.

New lease asking **rents** are at **\$1,677**, up **5.5%** ▲ from the previous year placing Baltimore at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **58** ▲ net units absorbed over the past twelve months. This is down **-7,278** ▼ units from the previous year's gain of **7,336** ▲ absorbed units.

**Employment** in Baltimore has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$33.69** according to the *Bureau of Labor Statistics*.

