

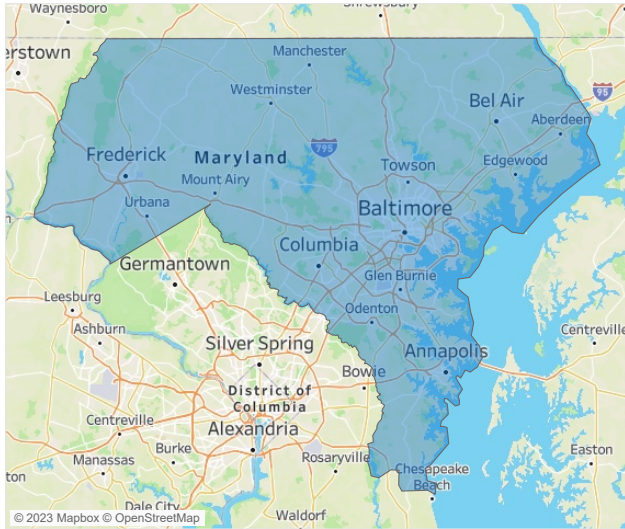


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

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**Baltimore** is the **21st** largest multifamily market with **229,745** completed units and **49,590** units in development, **4,630** of which have already broken ground.

New lease asking **rents** are at **\$1,672**, up **1.6%** ▲ from the previous year placing Baltimore at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-219** ▼ net units absorbed over the past twelve months. This is down **-1,892** ▼ units from the previous year's gain of **1,673** ▲ absorbed units.

**Employment** in Baltimore has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **0.2%** ▲ YoY to **\$33.88** according to the *Bureau of Labor Statistics*.

