

Maryland

Olne

Silver Spring

District of Columbia

Alexandria

Mount Air

Wayne

Frederick

Leesburg

Ashburn

Centreville

Dal

Manassas

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Germa

Burk

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Columbia

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Centrevill

Easton

Baltimore

June 2023

Baltimore is the 21st largest multifamily market with230,069 completed units and 49,244 units in development,5,400 of which have already broken ground.

New lease asking **rents** are at **\$1,693**, up **2.0%** ▲ from the previous year placing Baltimore at **76th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **17**▲ net units absorbed over the past twelve months. This is down -**578** ▼ units from the previous year's gain of **595** ▲ absorbed units.

**Employment** in Baltimore has grown by **1.6%** A over the past 12 months, while hourly wages have risen by **0.5%** A YoY to **\$33.77** according to the *Bureau of Labor Statistics*.



