

Maryland

Olne

Silver Spring

District of Columbia

Alexandria

Mount Air

Wayne

Frederick

Leesburg

Ashburn

Centreville

Dal

Manassas

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Germa

Burk

erstown

Jeff Adler Vice President Jeff.Adler@yardi.com

Bel Air

Baltimore

Annapoli

Columbia

Rosary

Waldor

Bo

95

Centrevill

Easton

50

Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com **Baltimore** 

August 2023

Baltimore is the 21st largest multifamily market with 230,399 completed units and 48,653 units in development, 5,544 of which have already broken ground.

New lease asking **rents** are at **\$1,686**, up **1.2%** A from the previous year placing Baltimore at 79th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 660 A net units absorbed over the past twelve months. This is up 1,942 units from the previous year's loss of -1,282 V absorbed units.

**Employment** in Baltimore has grown by **0.8%** A over the past 12 months, while hourly wages have risen by 1.5% YoY to \$34.02 according to the Bureau of Labor Statistics.





