

Maryland

Olne

Silver Spring

District of Columbia

Alexandria

Wayne

erstown

Leesburg

Ashburn

Centreville

Dal

Manassas

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Frederick

Germa

Burk

Jeff Adler Vice President Jeff.Adler@yardi.com

Bel Air

Towson

Baltimore

Annapoli

Columbia

Rosary

Waldor

Bo

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

Contacts

95

Centrevill

Eastor

-120%

Nov-21

Feb-22

May-22

Baltimore

November 2023

Baltimore is the 21st largest multifamily market with231,160 completed units and 47,032 units in development,6,316 of which have already broken ground.

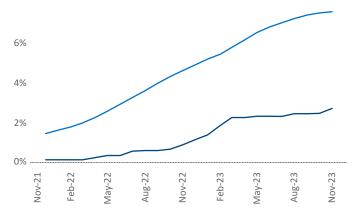
New lease asking **rents** are at **\$1,679**, up **0.5%** ▲ from the previous year placing Baltimore at **82nd** overall in year-over-year rent growth.

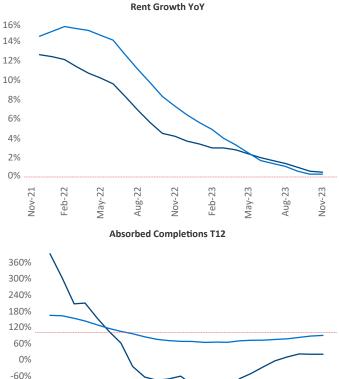
Multifamily housing **demand** has been positive with **436** ▲ net units absorbed over the past twelve months. This is up **1,133** ▲ units from the previous year's loss of **-697** ▼ absorbed units.

**Employment** in Baltimore has grown by **1.9%** A over the past 12 months, while hourly wages have risen by **3.8%** YoY to **\$34.32** according to the *Bureau of Labor Statistics*.









Feb-23

May-23

Aug-23

Nov-23

Aug-22

Nov-22