

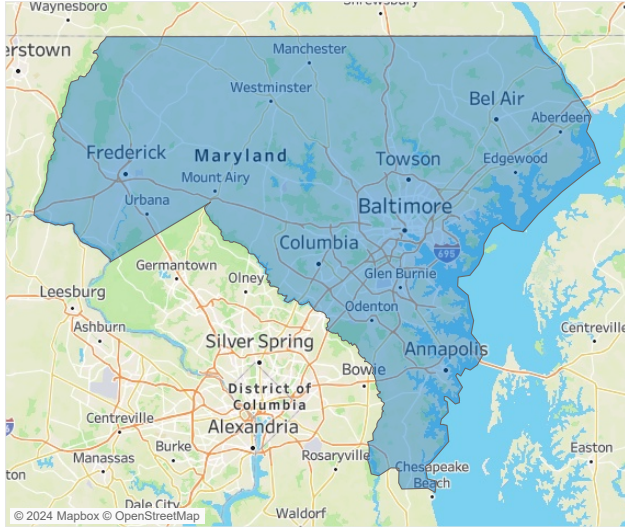


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

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 **231,927** completed units and **46,177** units in development, **6,803** of which have already broken ground.

New lease asking **rents** are at **\$1,680**, up **0.9%** ▲ from the previous year placing Baltimore at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **565** ▲ net units absorbed over the past twelve months. This is up **1,900** ▲ units from the previous year's loss of **-1,335** ▼ absorbed units.

**Employment** in Baltimore has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have fallen by **-0.4%** ▼ YoY to **\$34.19** according to the *Bureau of Labor Statistics*.

