

Local Expertise...Nationally

Q3 Report

Baltimore is part of the Washington-Baltimore Consolidated Metropolitan Statistical Area (CMSA). This area is a combination of the two metropolitan areas – Washington, D.C. and Baltimore, MD and is strategically located midway along the East Coast of the United States. It is anchored by the port city of Baltimore to the north and the nation's capital, Washington, D.C., 40 miles south. The Mid-Atlantic location allows single-day access to the densely populated Northeast Corridor of the United States. Overnight truck access can serve 34 percent of the country's manufacturers. No other U.S. market allows commodities to be imported from or exported to retailers as fast and economically.

## Baltimore, MD

### Population

Baltimore Metro: 2.7 Million

Baltimore CBD: ▼ -0.52% Ann.  
Baltimore Metro: ▼ -0.15% Ann.

Source: Claritas

### Unemployment Rate

Baltimore Metro: 7.6% ▲  
Maryland: 7.1% ▲  
United States: 9.8% ▲

Source: U.S. Department of Labor

### Avg. Household Income

Baltimore: \$52,783  
Baltimore Metro: \$83,160  
United State: \$69,376

Source: Claritas

For more information contact:

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## Metro Area Vital Signs

Inventory	121.8 M SF	↑
Vacancy Rate	13.0%	↑
Rental Rate Per SF	\$21.61	↔
Annual Absorption	240 K SF	↓
Average Op. Expense/SF	9.000	↔
Cap Rate – Class A	8.75%	↔
Cap Rate – Class B	9.75%	↔

Inventory	134.5 K	↑
Vacancy Rate	6.5%	↔
Average Monthly Rent	\$950	↑
Annual Absorption	178 Units	↑
Operating Expense	45.0%	↔
Cap Rate – Class A	7.25%	↓
Cap Rate – Class B	8.00%	↓

Inventory	122.4 M SF	↑
Vacancy Rate	6.4%	↔
Avg. Rental Rate Per SF	\$18.92 Net	↓
Annual Absorption	-660 K SF	↓
Average Op. Expense/SF	\$5.50	↔
Cap Rate – Class A	8.50%	↔
Cap Rate – Class B	9.75%	↔

Inventory	239 M SF	↔
Vacancy Rate	10.8%	↑
Rental Rate Per SF	\$5.56	↔
Annual Absorption Rate	-1.0 M SF	↓
Cap Rate – Class A	9.00%	↔
Cap Rate – Class B	10.00%	↔

Office

Multi-Family

Retail

Industrial