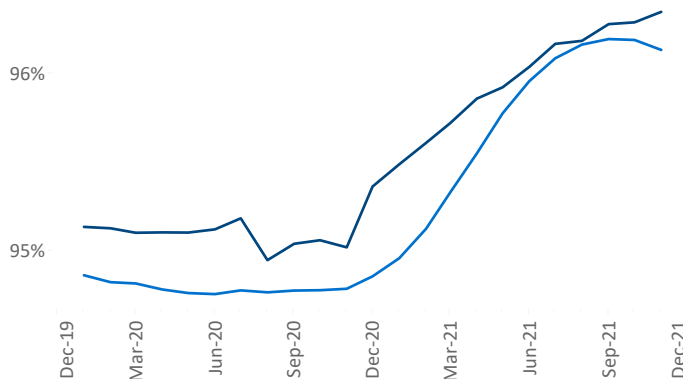


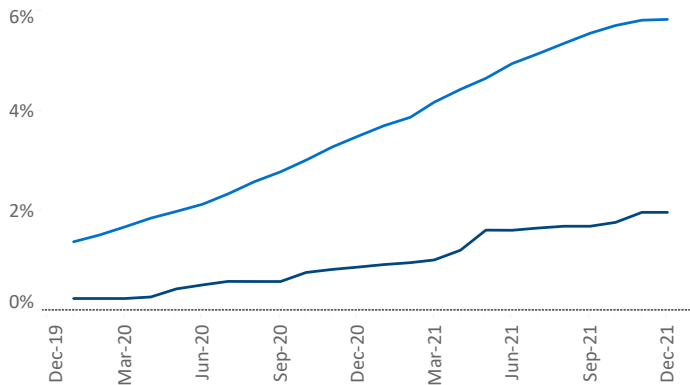
■ Cleveland - Akron

■ National

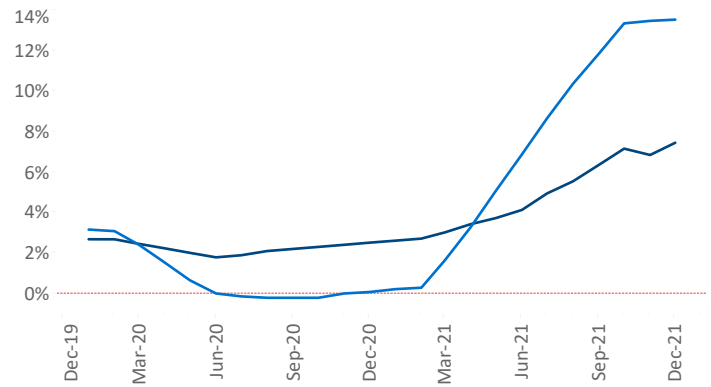
Occupancy



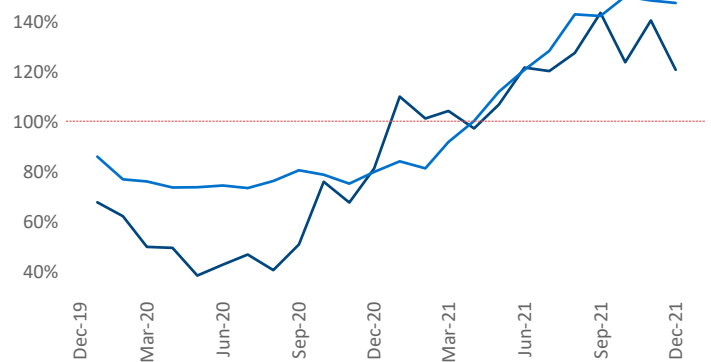
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Cleveland - Akron December 2021

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Cleveland - Akron is the **33rd** largest multifamily market with **164,196** completed units and **22,914** units in development, **3,231** of which have already broken ground.

New lease asking **rents** are at **\$1,053**, up **7.4% ▲** from the previous year placing Cleveland - Akron at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,900 ▲** net units absorbed over the past 12 months. This is up **1,138 ▲** units from the previous year's gain of **1,762 ▲** absorbed units.

Employment in Cleveland - Akron has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **10.5% ▲** YoY to **\$29.33** according to the *Bureau of Labor Statistics*.