



Cincinnati January 2022

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Cincinnati is the 42nd largest multifamily market with 115,260 completed units and 23,988 units in development, 6,232 of which have already broken ground.

New lease asking **rents** are at \$1,160, up 10.6% ▲ from the previous year placing Cincinnati at 79th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 2,455 A net units absorbed over the past 12 months. This is up 325 ▲ units from the previous year's gain of 2,130 ▲ absorbed units.

Employment in Cincinnati has grown by 1.7% ▲ over the past 12 months, while hourly wages have risen by 6.5% A YoY to \$29.85 according to the Bureau of Labor Statistics.







