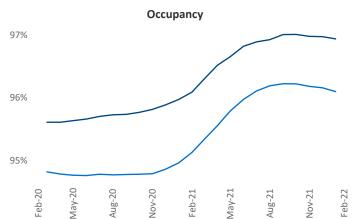
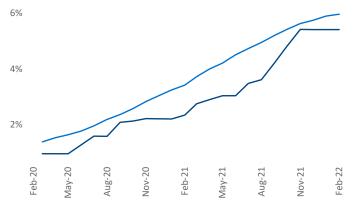
Yardi Matrix





Units Under Construction as % of Stock



Cincinnati Jeff Adler February 2022 Jeff.Adler@yardi.com

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Cincinnati is the 42nd largest multifamily market with 115,260 completed units and 25,175 units in development, 6,232 of which have already broken ground.

New lease asking **rents** are at **\$1,171**, up **11.3%** from the previous year placing Cincinnati at 75th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 2,662 net units absorbed over the past 12 months. This is up 412 units from the previous year's gain of 2,250 absorbed units.

Employment in Cincinnati has grown by **2.1%** A over the past 12 months, while hourly wages have risen by 5.6% YoY to \$30.17 according to the Bureau of Labor Statistics.

Rent Growth YoY 16% 14% 12% 10% 8% 6% 4% 2% 0% Aug-20 May-20 Nov-20 Feb-22 Feb-20 Feb-21 May-21 Aug-21 Nov-21



