



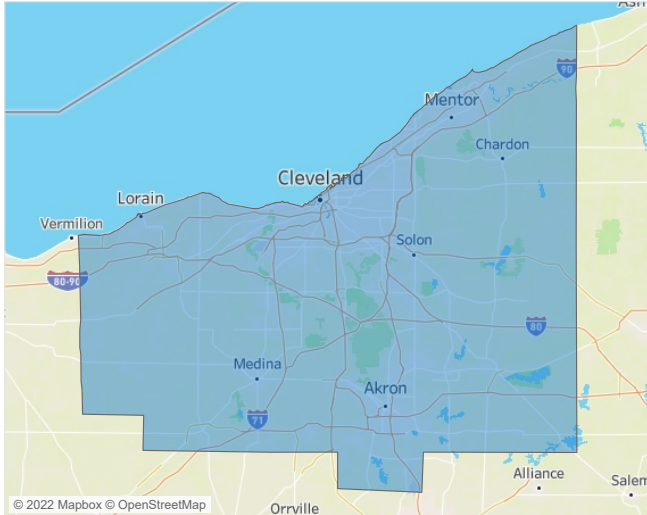
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Cleveland - Akron

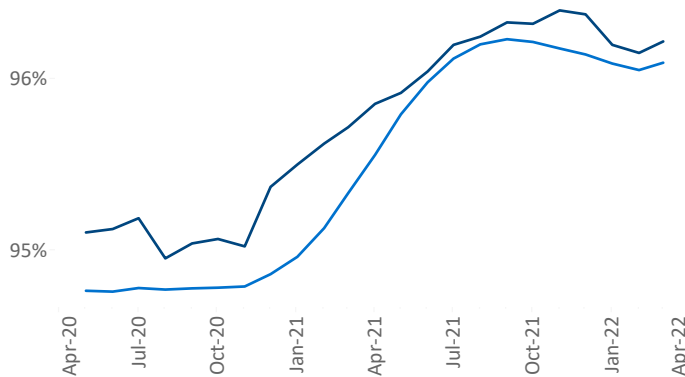
April 2022



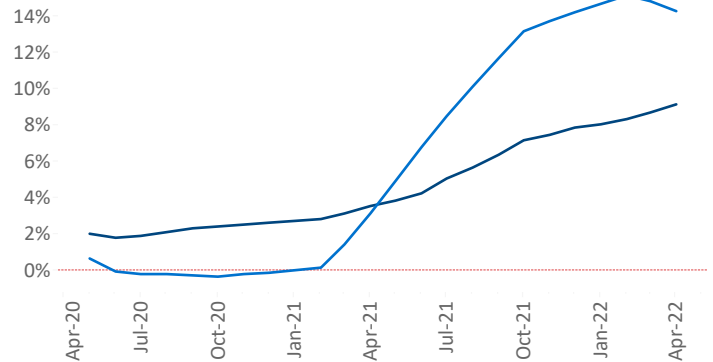
■ Cleveland - Akron

■ National

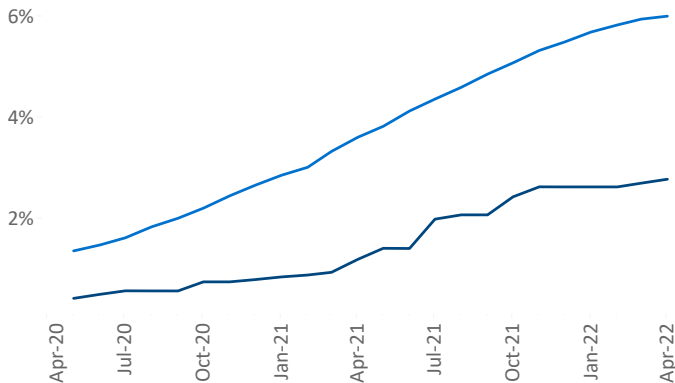
Occupancy



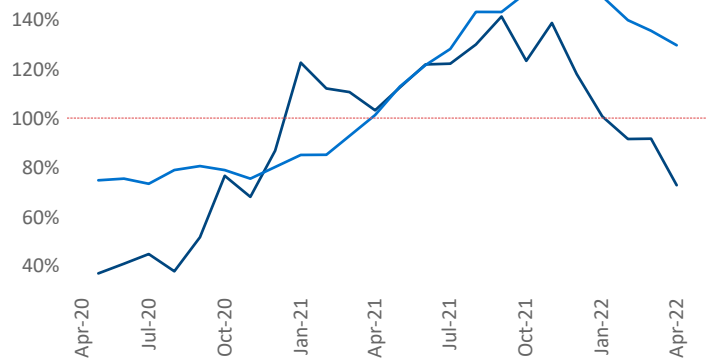
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Cleveland - Akron is the **33rd** largest multifamily market with **164,800** completed units and **25,494** units in development, **4,581** of which have already broken ground.

New lease asking **rents** are at **\$1,088**, up **9.0%** ▲ from the previous year placing Cleveland - Akron at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,692** ▲ net units absorbed over the past twelve months. This is down **-1,230** ▼ units from the previous year's gain of **2,922** ▲ absorbed units.

Employment in Cleveland - Akron has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **9.0%** ▲ YoY to **\$29.87** according to the *Bureau of Labor Statistics*.