



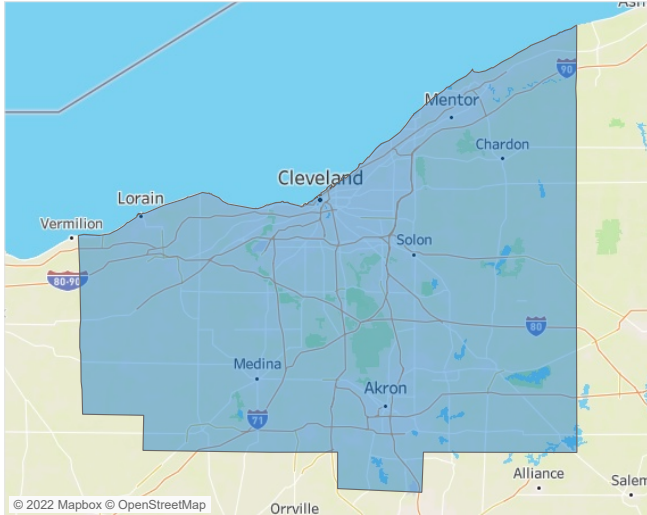
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#### Cleveland - Akron

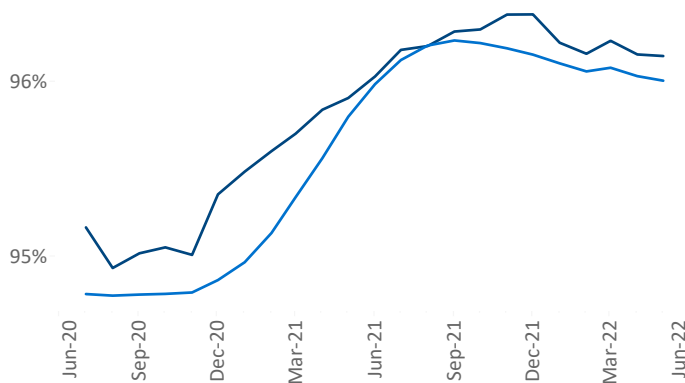
June 2022



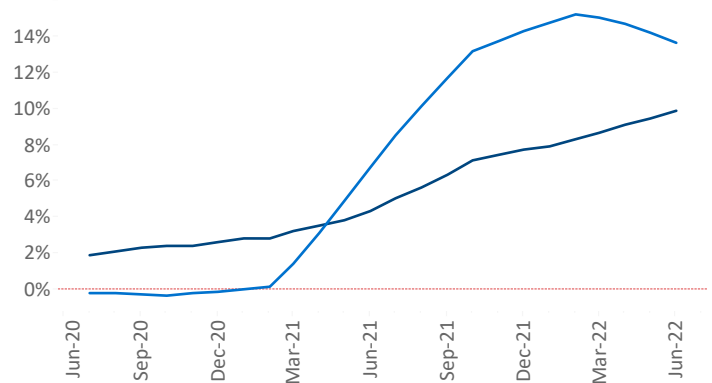
■ Cleveland - Akron

■ National

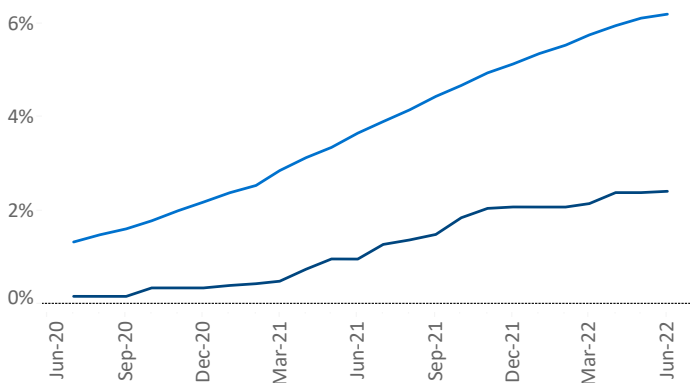
#### Occupancy



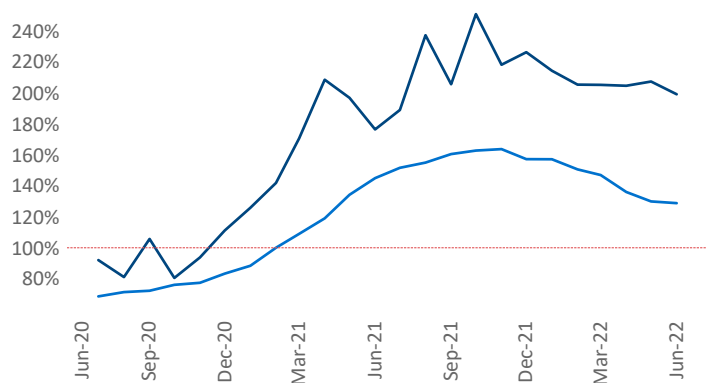
#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12



**Cleveland - Akron** is the **33rd** largest multifamily market with **165,785** completed units and **25,336** units in development, **3,995** of which have already broken ground.

New lease asking **rents** are at **\$1,111**, up **9.9% ▲** from the previous year placing Cleveland - Akron at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,239 ▲** net units absorbed over the past twelve months. This is down **-999 ▼** units from the previous year's gain of **3,238 ▲** absorbed units.

**Employment** in Cleveland - Akron has grown by **2.2% ▲** over the past 12 months, while hourly wages have risen by **8.2% ▲** YoY to **\$30.22** according to the *Bureau of Labor Statistics*.