



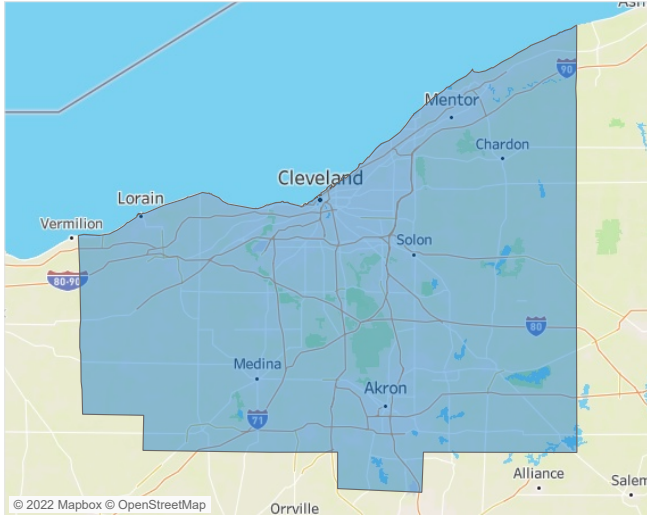
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

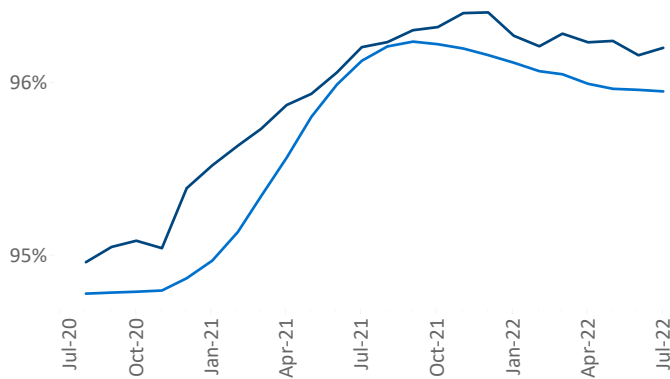
Cleveland - Akron

July 2022

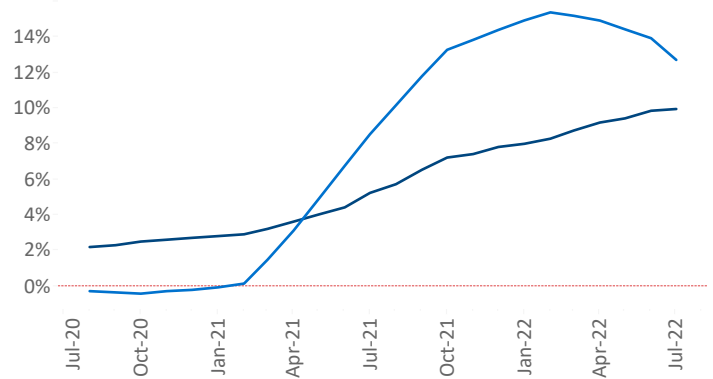


■ Cleveland - Akron ■ National

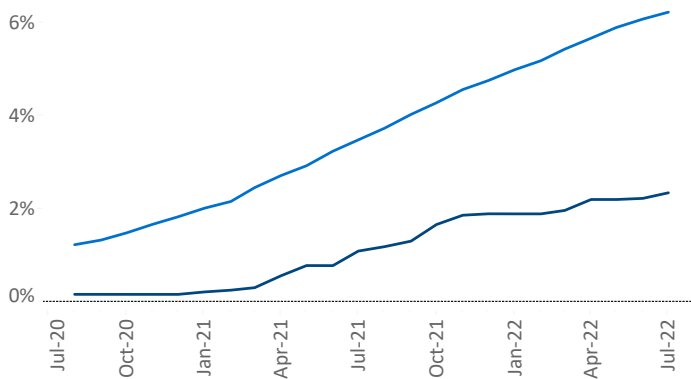
Occupancy



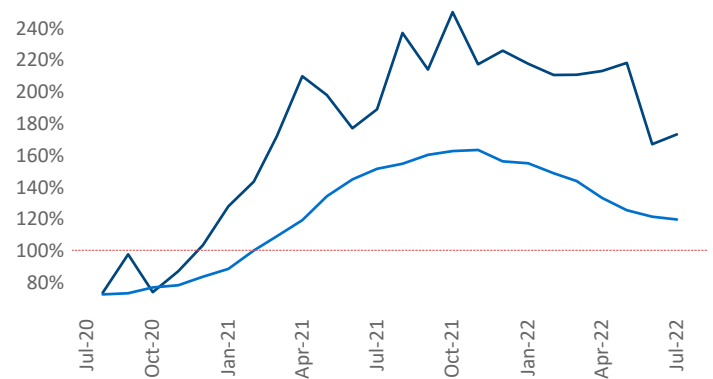
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Cleveland - Akron is the **33rd** largest multifamily market with **166,111** completed units and **24,658** units in development, **3,898** of which have already broken ground.

New lease asking **rents** are at **\$1,126**, up **10%▲** from the previous year placing Cleveland - Akron at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,461▲** net units absorbed over the past twelve months. This is down **-1,004▼** units from the previous year's gain of **3,465▲** absorbed units.

Employment in Cleveland - Akron has grown by **2.1%▲** over the past 12 months, while hourly wages have risen by **6.6%▲** YoY to **\$29.80** according to the *Bureau of Labor Statistics*.