

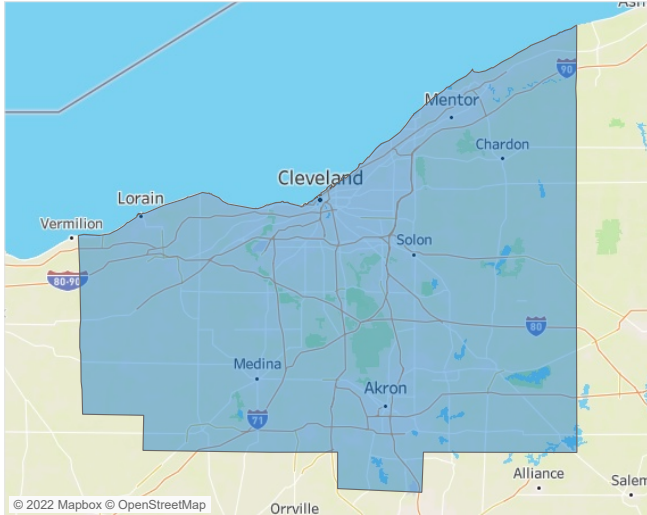


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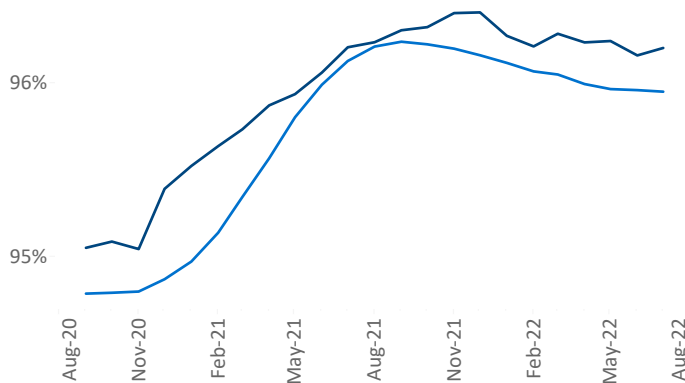
## Cleveland - Akron August 2022



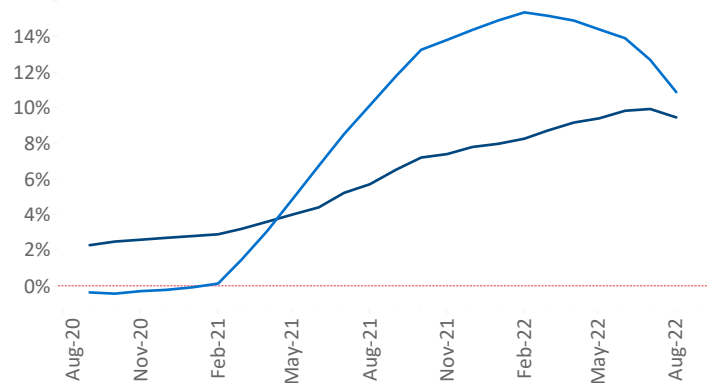
■ Cleveland - Akron

■ National

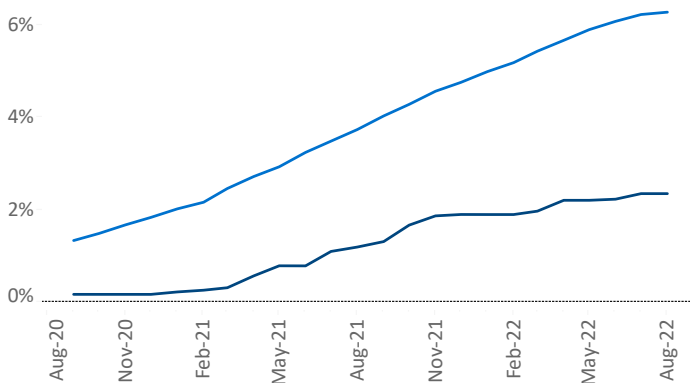
#### Occupancy



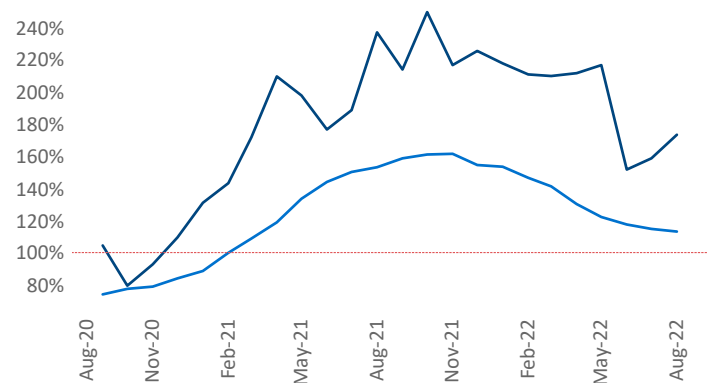
#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12



**Cleveland - Akron** is the **33rd** largest multifamily market with **166,111** completed units and **24,811** units in development, **3,898** of which have already broken ground.

New lease asking **rents** are at **\$1,131**, up **9.5% ▲** from the previous year placing Cleveland - Akron at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,467 ▲** net units absorbed over the past twelve months. This is down **-601 ▼** units from the previous year's gain of **3,068 ▲** absorbed units.

**Employment** in Cleveland - Akron has grown by **1.9% ▲** over the past 12 months, while hourly wages have risen by **5.4% ▲** YoY to **\$29.89** according to the *Bureau of Labor Statistics*.