

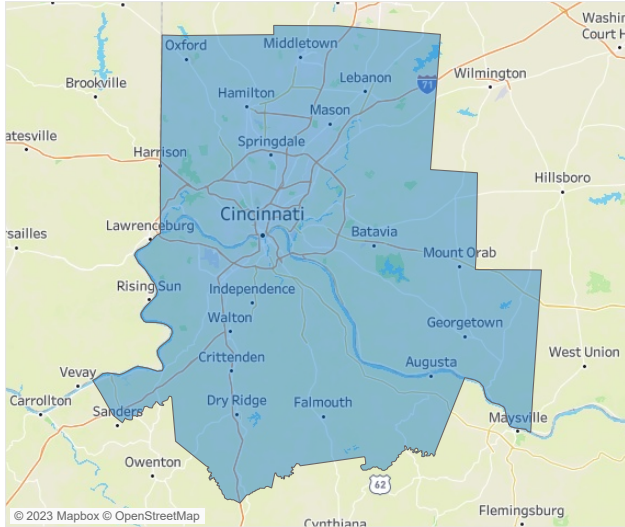


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Cincinnati March 2023



Cincinnati is the **42nd** largest multifamily market with **114,948** completed units and **26,278** units in development, **5,682** of which have already broken ground.

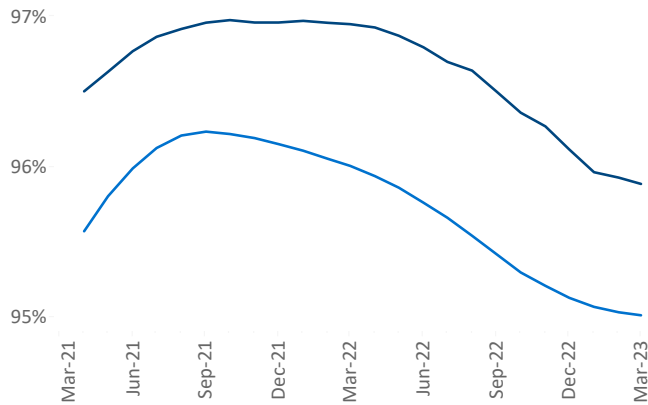
New lease asking **rents** are at **\$1,272**, up **9.1%** ▲ from the previous year placing Cincinnati at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,212** ▲ net units absorbed over the past twelve months. This is down **-1,252** ▼ units from the previous year's gain of **2,464** ▲ absorbed units.

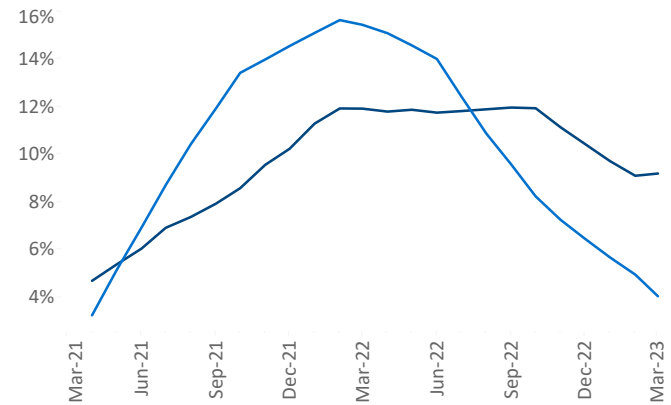
Employment in Cincinnati has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$31.07** according to the *Bureau of Labor Statistics*.

■ Cincinnati ■ National

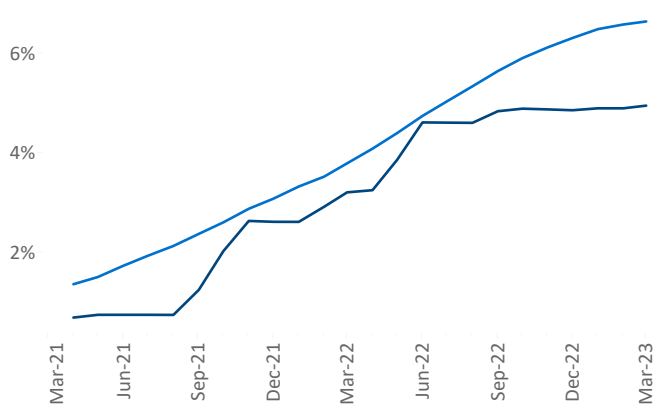
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

