

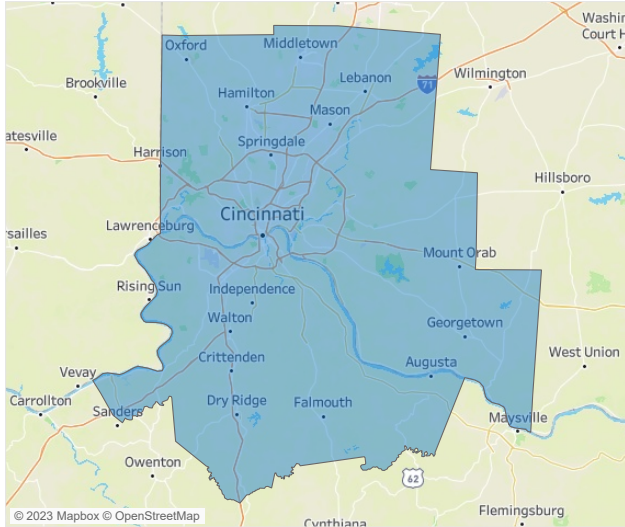


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#### Cincinnati May 2023



**Cincinnati** is the **42nd** largest multifamily market with **115,470** completed units and **26,591** units in development, **5,378** of which have already broken ground.

New lease asking **rents** are at **\$1,296**, up **8.8%** ▲ from the previous year placing Cincinnati at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,374** ▲ net units absorbed over the past twelve months. This is down **-884** ▼ units from the previous year's gain of **2,258** ▲ absorbed units.

**Employment** in Cincinnati has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$31.25** according to the *Bureau of Labor Statistics*.

