

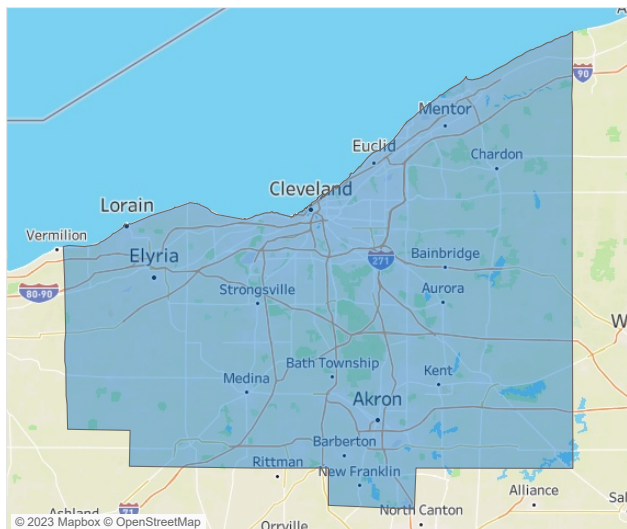


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## Cleveland - Akron August 2023



**Cleveland - Akron** is the **34th** largest multifamily market with **163,025** completed units and **21,982** units in development, **4,150** of which have already broken ground.

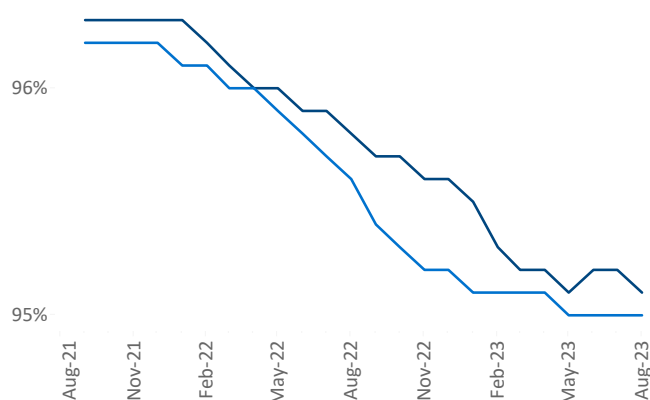
New lease asking **rents** are at **\$1,156**, up **4.2% ▲** from the previous year placing Cleveland - Akron at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,673 ▲** net units absorbed over the past twelve months. This is up **274 ▲** units from the previous year's gain of **1,399 ▲** absorbed units.

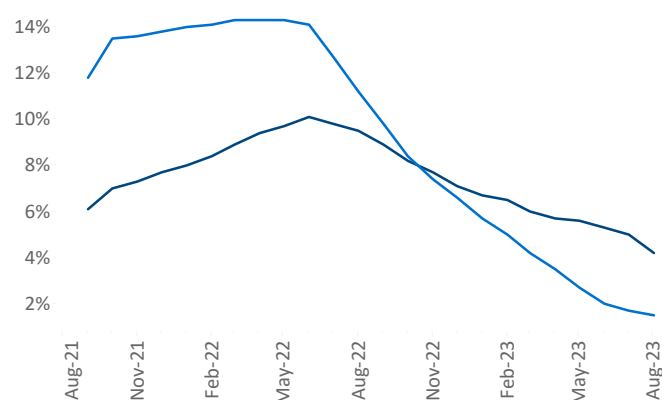
**Employment** in Cleveland - Akron has grown by **1.0% ▲** over the past 12 months, while hourly wages have risen by **3.6% ▲** YoY to **\$31.58** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

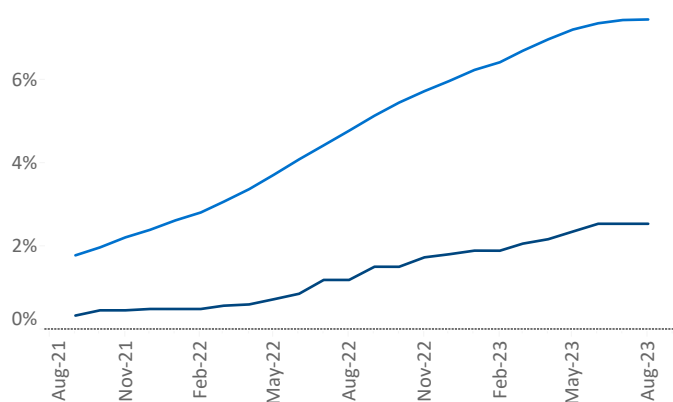
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

