

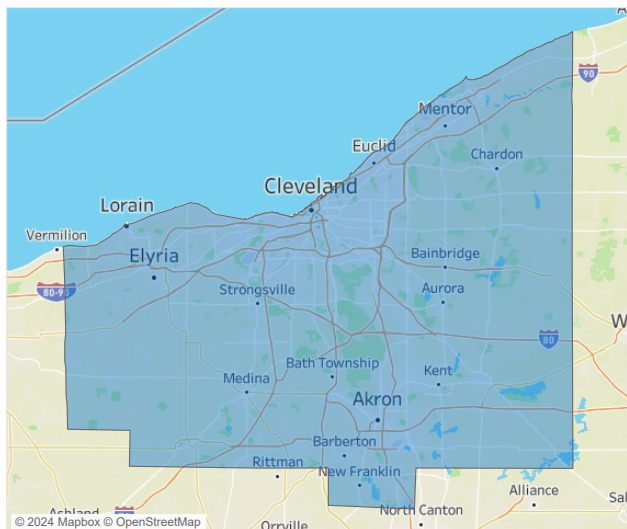


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Cleveland - Akron February 2024



Cleveland - Akron is the **34th** largest multifamily market with **164,064** completed units and **20,013** units in development, **3,839** of which have already broken ground.

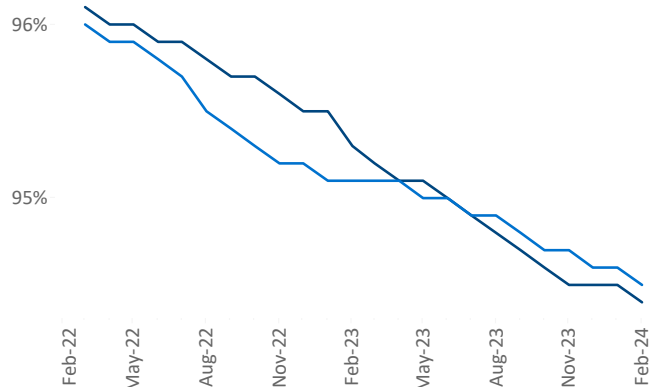
New lease asking **rents** are at **\$1,159**, up **3.4% ▲** from the previous year placing Cleveland - Akron at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **953 ▲** net units absorbed over the past twelve months. This is up **242 ▲** units from the previous year's gain of **711 ▲** absorbed units.

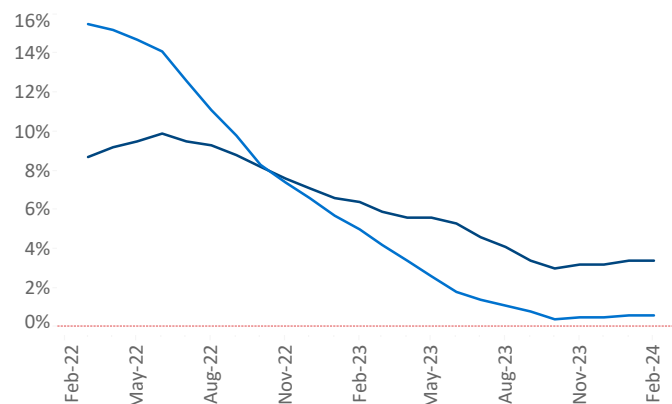
Employment in Cleveland - Akron has grown by **0.3% ▲** over the past 12 months, while hourly wages have risen by **1.2% ▲** YoY to **\$31.93** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

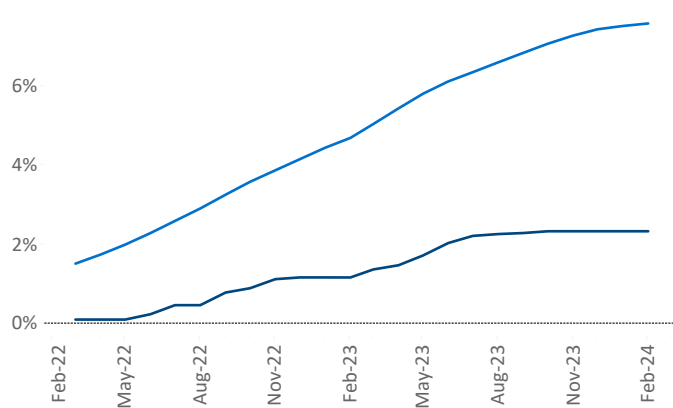
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

