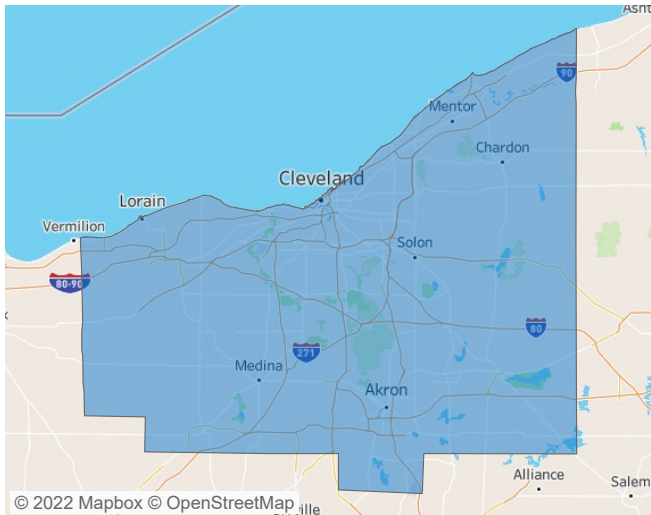




Cleveland - Akron December 2021

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Cleveland - Akron is the **33rd** largest multifamily market with **164,196** completed units and **22,914** units in development, **3,231** of which have already broken ground.

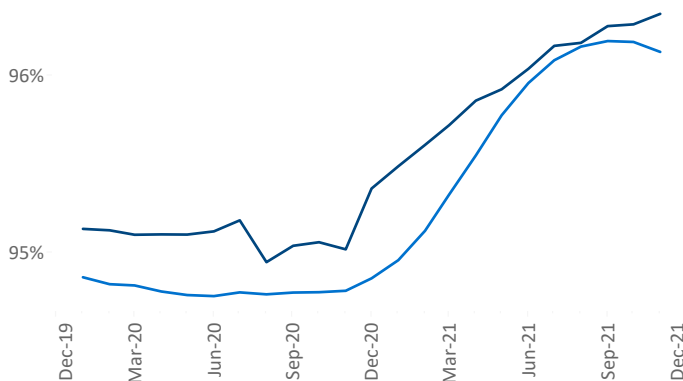
New lease asking **rents** are at **\$1,053**, up **7.4%** ▲ from the previous year placing Cleveland - Akron at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,900** ▲ net units absorbed over the past 12 months. This is up **1,138** ▲ units from the previous year's gain of **1,762** ▲ absorbed units.

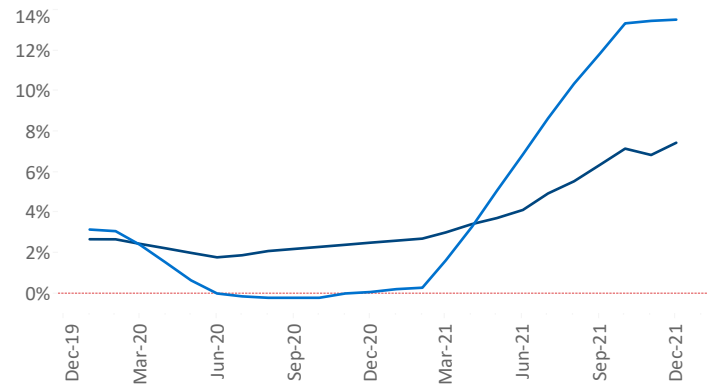
Employment in Cleveland - Akron has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **10.5%** ▲ YoY to **\$29.33** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

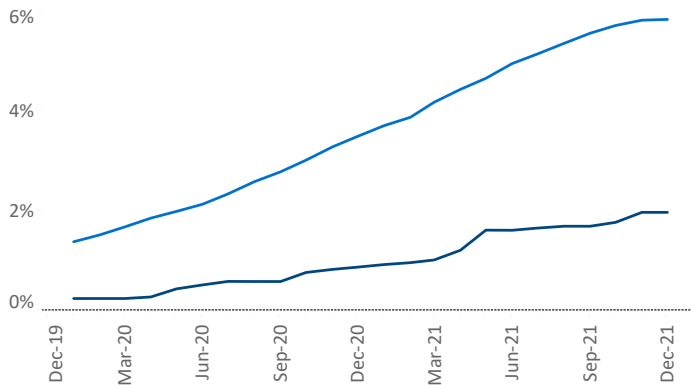
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

