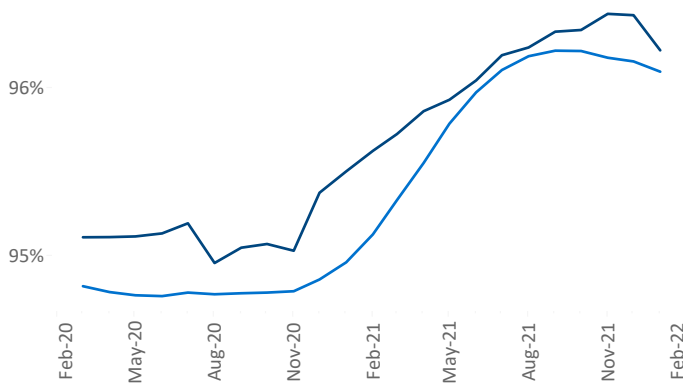
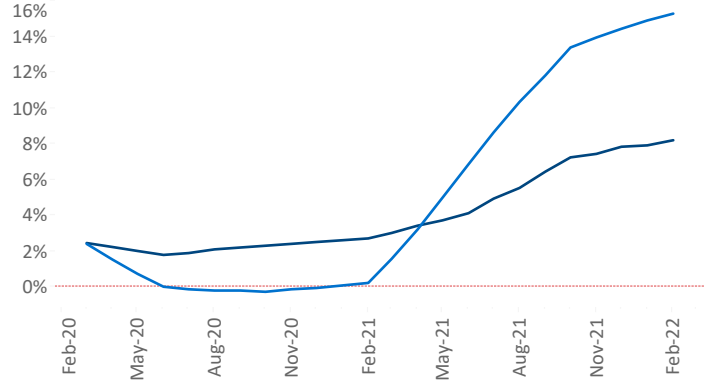


■ Cleveland - Akron ■ National

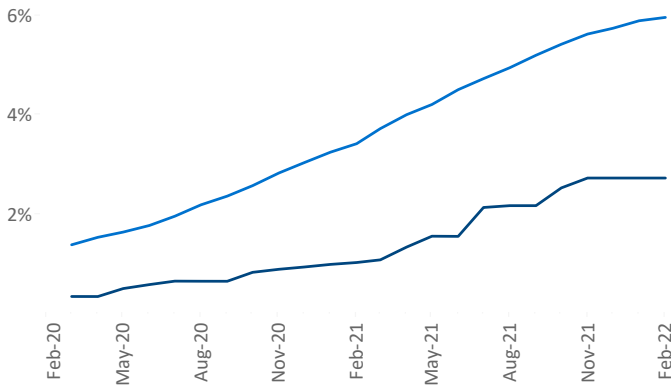
Occupancy



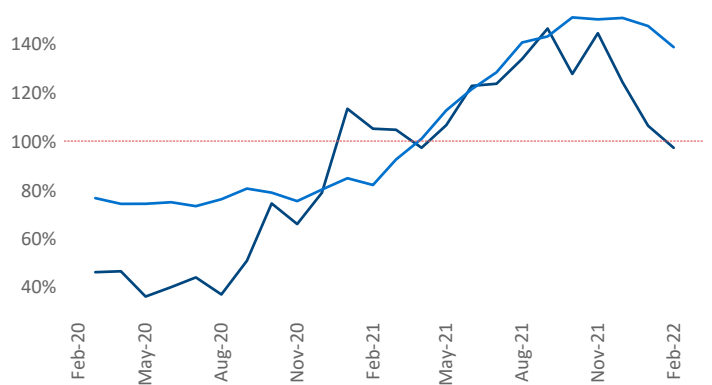
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Contacts

Cleveland -
February 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Cleveland - Akron is the **33rd** largest multifamily market with **164,556** completed units and **24,934** units in development, **4,479** of which have already broken ground.

New lease asking **rents** are at **\$1,068**, up **8.1%** ▲ from the previous year placing Cleveland - Akron at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,296** ▲ net units absorbed over the past 12 months. This is down **-224** ▼ units from the previous year's gain of **2,520** ▲ absorbed units.

Employment in Cleveland - Akron has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **9.7%** ▲ YoY to **\$29.41** according to the *Bureau of Labor Statistics*.