

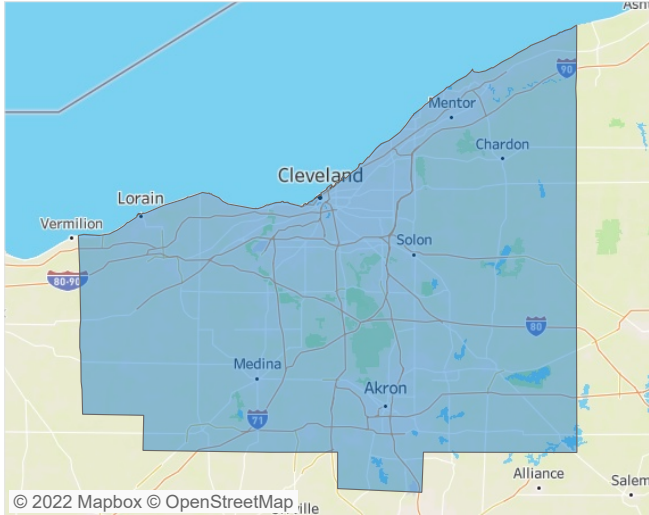


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Cleveland - Akron March 2022



■ Cleveland - Akron

■ National

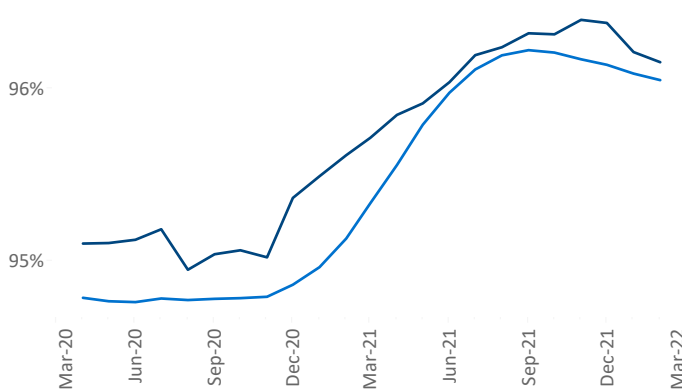
Cleveland - Akron is the **33rd** largest multifamily market with **164,802** completed units and **25,072** units in development, **4,315** of which have already broken ground.

New lease asking **rents** are at **\$1,077**, up **8.5% ▲** from the previous year placing Cleveland - Akron at **103rd** overall in year-over-year rent growth.

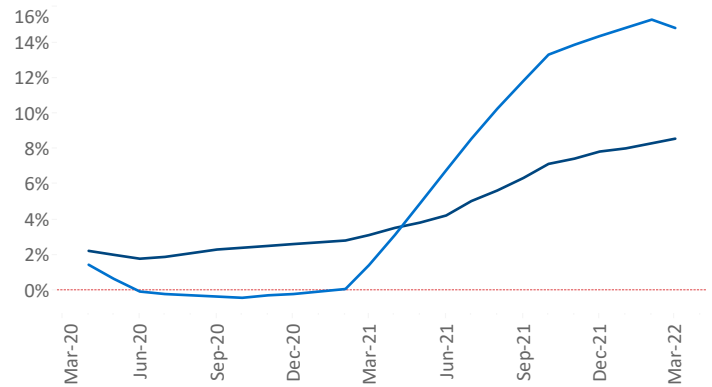
Multifamily housing **demand** has been rising with **2,296 ▲** net units absorbed over the past twelve months. This is down **-521 ▼** units from the previous year's gain of **2,817 ▲** absorbed units.

Employment in Cleveland - Akron has grown by **2.1% ▲** over the past 12 months, while hourly wages have risen by **10.3% ▲** YoY to **\$29.59** according to the *Bureau of Labor Statistics*.

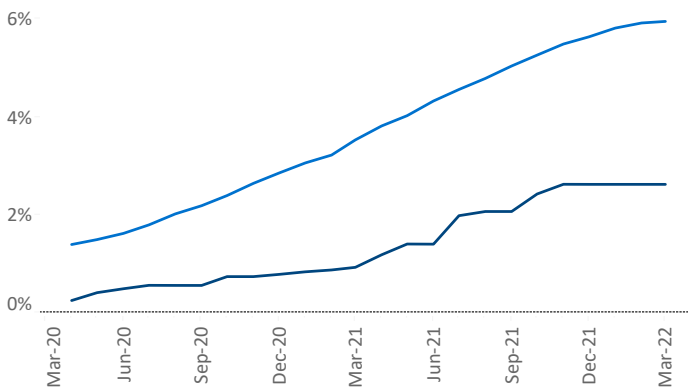
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

