

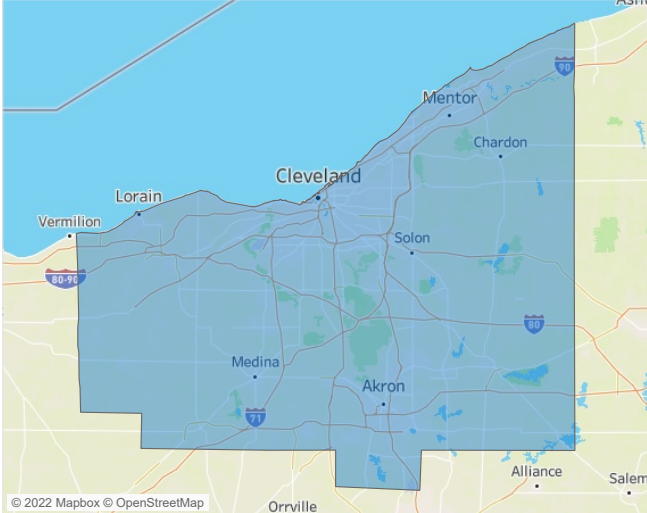


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Cleveland - Akron  
June 2022



**Cleveland - Akron** is the **33rd** largest multifamily market with **165,785** completed units and **25,336** units in development, **3,995** of which have already broken ground.

New lease asking **rents** are at **\$1,111**, up **9.9%** ▲ from the previous year placing Cleveland - Akron at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,239** ▲ net units absorbed over the past twelve months. This is down **-999** ▼ units from the previous year's gain of **3,238** ▲ absorbed units.

**Employment** in Cleveland - Akron has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$30.22** according to the *Bureau of Labor Statistics*.

