

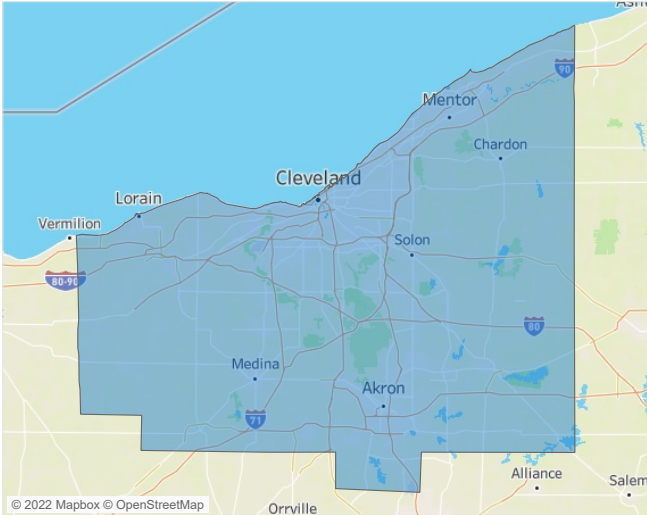


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Cleveland - Akron  
August 2022



**Cleveland - Akron** is the **33rd** largest multifamily market with **166,111** completed units and **24,811** units in development, **3,898** of which have already broken ground.

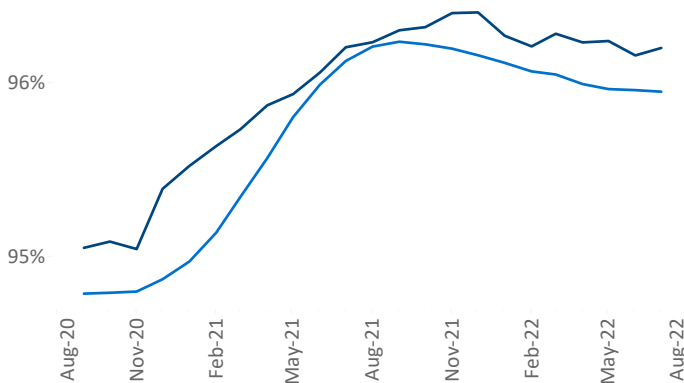
New lease asking **rents** are at **\$1,131**, up **9.5%** ▲ from the previous year placing Cleveland - Akron at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,467** ▲ net units absorbed over the past twelve months. This is down **-601** ▼ units from the previous year's gain of **3,068** ▲ absorbed units.

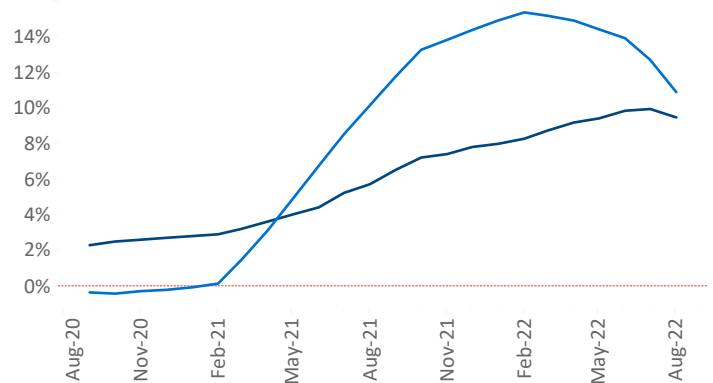
**Employment** in Cleveland - Akron has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$29.89** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron      ■ National

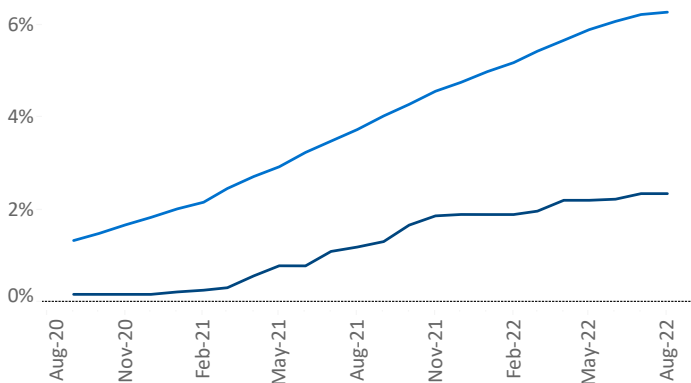
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

