Jeff Adler

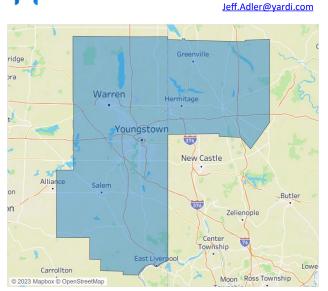
Vice President



Contacts

Razvan Cimpean SEO Engineer 1 <u>Razvan-I.Cimpean@yardi.com</u>

Youngstown April 2023



Youngstown is the **113th** largest multifamily market with **19,456** completed units and **72** units in development, **0** of which have already broken ground.

New lease asking **rents** are at \$784, up 8.3% ▲ from the previous year placing Youngstown at 10th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **21** ▲ net units absorbed over the past twelve months. This is up **181** ▲ units from the previous year's loss of **-160** ▼ absorbed units.

Employment in Youngstown has grown by 1.0% ▲ over the past 12 months, while hourly wages have risen by 9.8% ▲ YoY to \$24.70 according to the *Bureau of Labor Statistics*.

