Jeff Adler

Vice President



Carrollton

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Youngstown May 2023

Warren Youngstown **New Castle**

Center

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 \$788, up 6.6% ▲ from the previous year placing Youngstown at 20th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 23 A net units absorbed over the past twelve months. This is up 201 ▲ units from the previous year's loss of -178 ▼ absorbed units.

Employment in Youngstown has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by 8.4% YoY to \$24.78 according to the Bureau of Labor Statistics.







