Jeff Adler

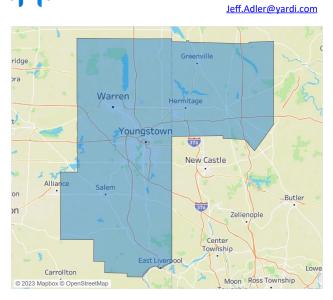
Vice President



## Contacts

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## Youngstown June 2023



**Youngstown** is the **113th** largest multifamily market with **19,380** completed units and **218** units in development, **0** of which have already broken ground.

New lease asking **rents** are at \$792, up 7.0% ▲ from the previous year placing Youngstown at 11th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-24** ▼ net units absorbed over the past twelve months. This is up **124** ▲ units from the previous year's loss of **-148** ▼ absorbed units.

Employment in Youngstown has grown by 1.0% ▲ over the past 12 months, while hourly wages have risen by 9.2% ▲ YoY to \$24.91 according to the *Bureau of Labor Statistics*.

