

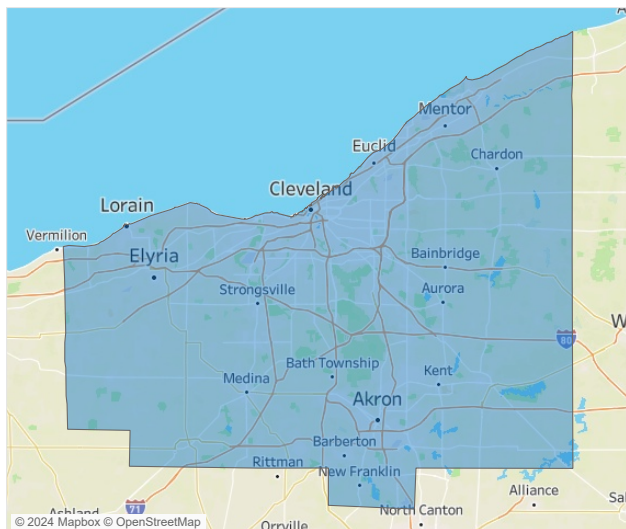


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Cleveland - Akron November 2024



Cleveland - Akron is the **34th** largest multifamily market with **166,646** completed units and **19,592** units in development, **3,237** of which have already broken ground.

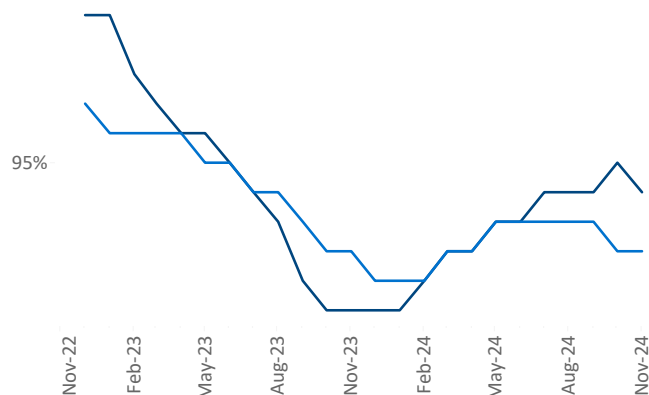
Advertised **rents** are at **\$1,216**, up **3.6% ▲** from the previous year placing Cleveland - Akron at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,144 ▲** units absorbed over the past twelve months. Absorption increased by **1,382 ▲** units from the previous year's absorption gain of **762 ▲** units.

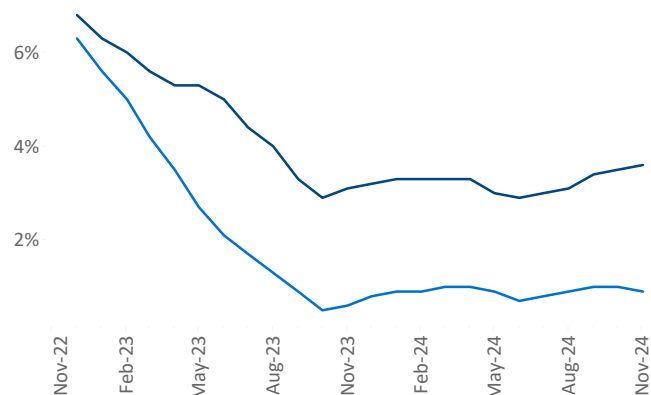
Employment in Cleveland - Akron has grown by **0.5% ▲** over the past 12 months, while hourly wages have risen by **7.0% ▲** YoY to **\$33.72** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

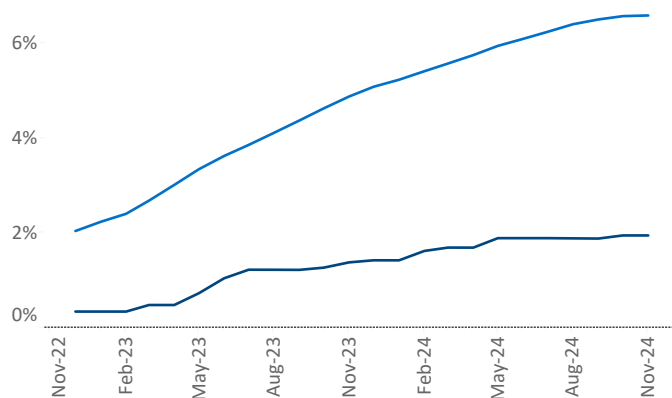
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

