

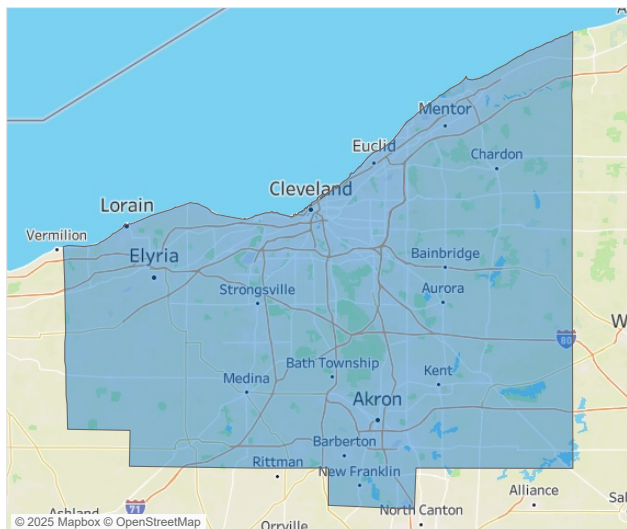


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## Cleveland - Akron December 2024



**Cleveland - Akron** is the **34th** largest multifamily market with **166,905** completed units and **19,484** units in development, **2,978** of which have already broken ground.

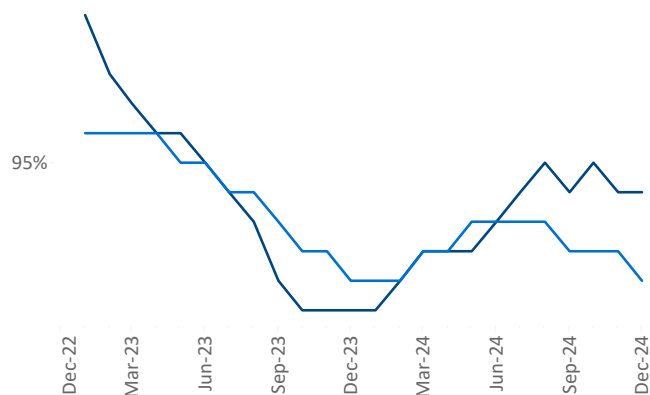
Advertised **rents** are at **\$1,221**, up **4.0% ▲** from the previous year placing Cleveland - Akron at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,988 ▲** units absorbed over the past twelve months. Absorption increased by **875 ▲** units from the previous year's absorption gain of **1,113 ▲** units.

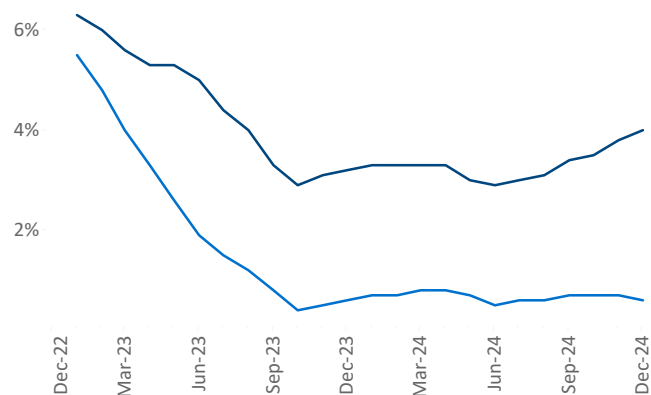
**Employment** in Cleveland - Akron has grown by **0.2% ▲** over the past 12 months, while hourly wages have risen by **6.2% ▲** YoY to **\$33.69** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

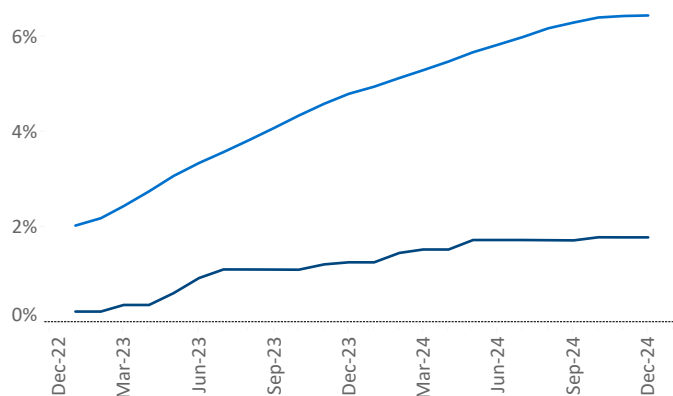
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

