

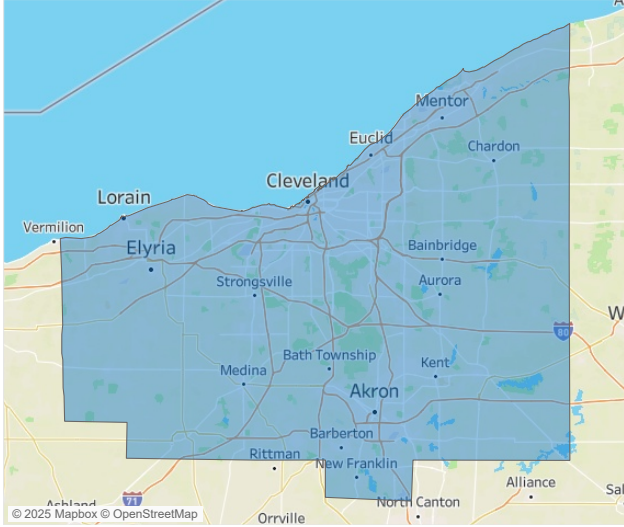


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Cleveland - Akron  
December 2024



**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.

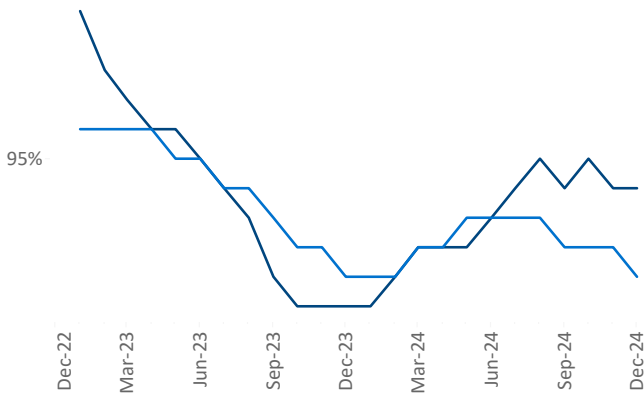
Advertised **rents** are at **\$1,221**, up **4.0%** ▲ from the previous year placing Cleveland - Akron at **21st** overall in year-over-year rent growth.

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.

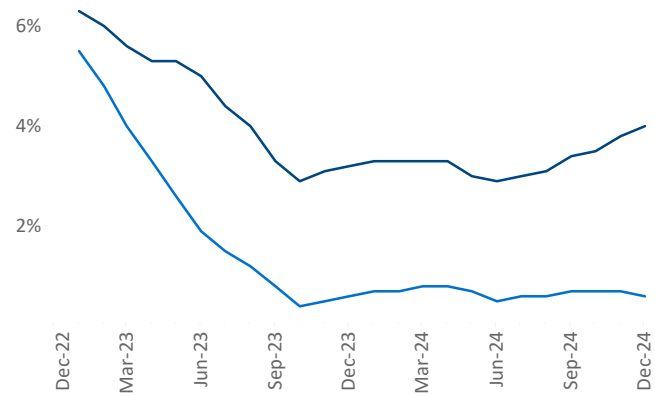
**Employment** in Cleveland - Akron has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$33.69** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron      ■ National

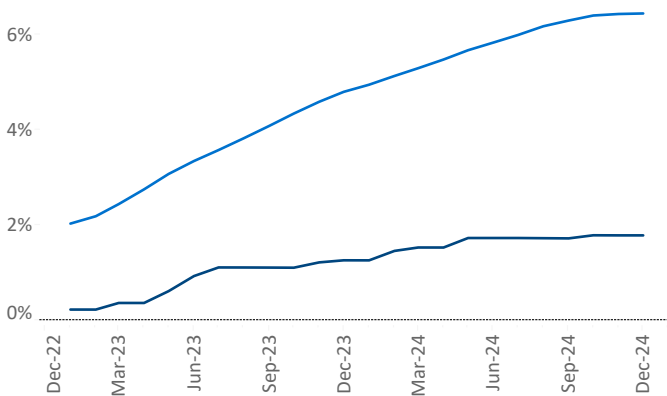
Occupancy



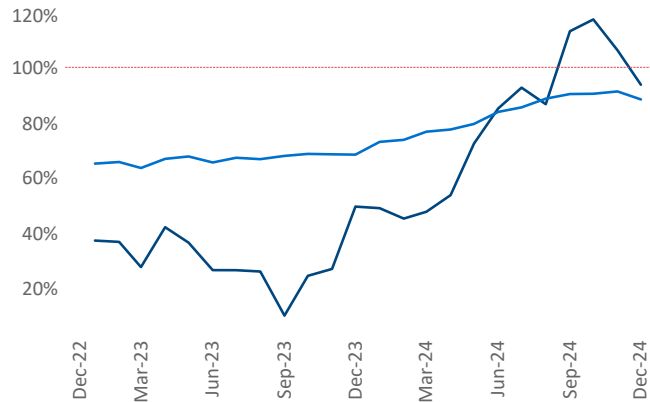
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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