

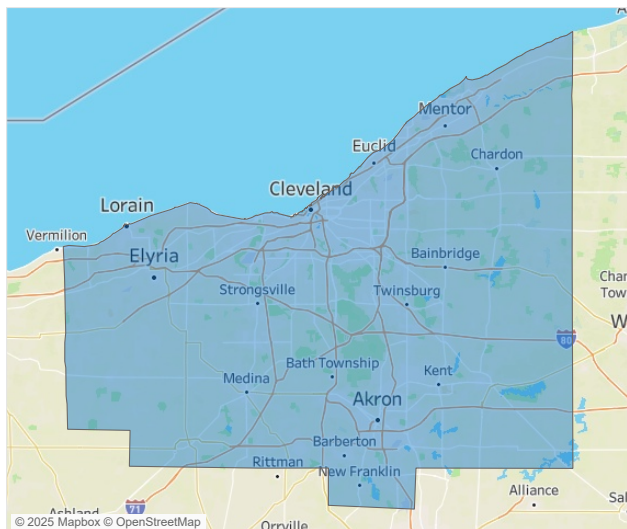


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Cleveland - Akron January 2025



Cleveland - Akron is the **33rd** largest multifamily market with **183,438** completed units and **21,047** units in development, **2,821** of which have already broken ground.

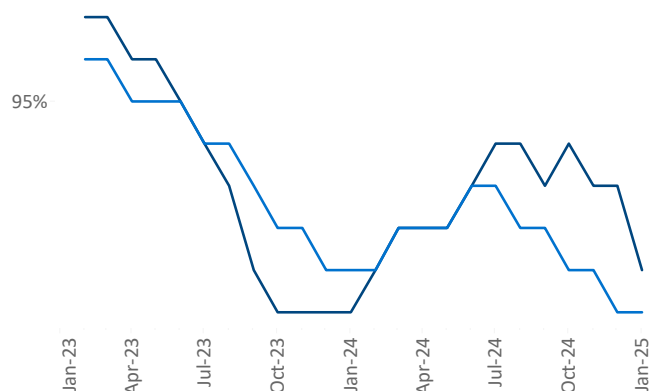
Advertised **rents** are at **\$1,204**, up **3.9% ▲** from the previous year placing Cleveland - Akron at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,623 ▲** units absorbed over the past twelve months. Absorption decreased by **-83 ▼** units from the previous year's absorption gain of **1,706 ▲** units.

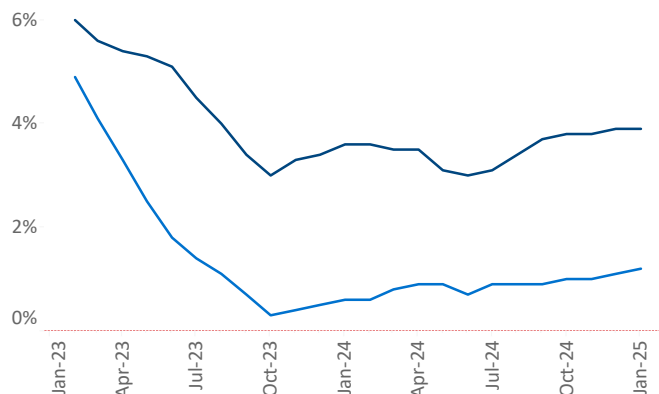
Employment in Cleveland - Akron has shrunk by **-0.1% ▼** over the past 12 months, while hourly wages have risen by **5.0% ▲** YoY to **\$33.65** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

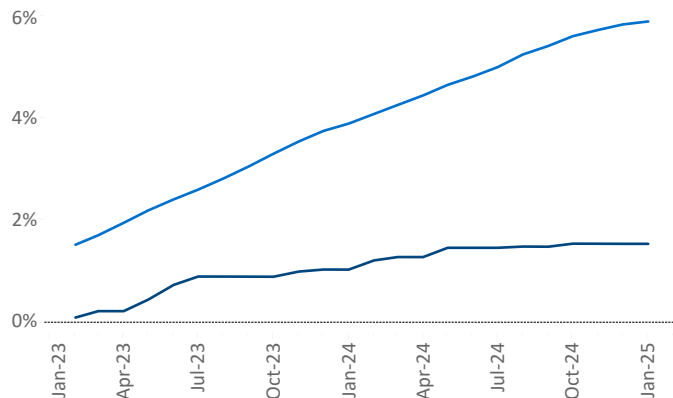
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

