

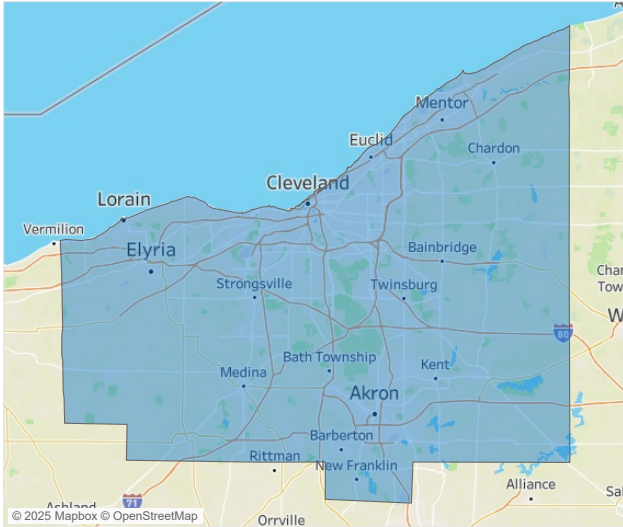


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto: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.

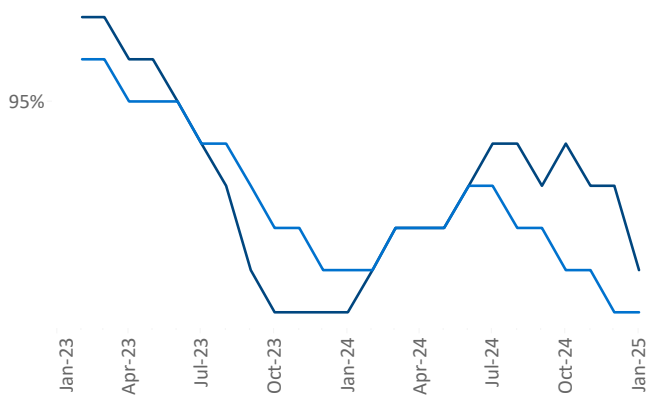
Advertised **rents** are at **\$1,204**, up **3.9% ▲** from the previous year placing Cleveland - Akron at **17th** overall in year-over-year rent growth.

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.

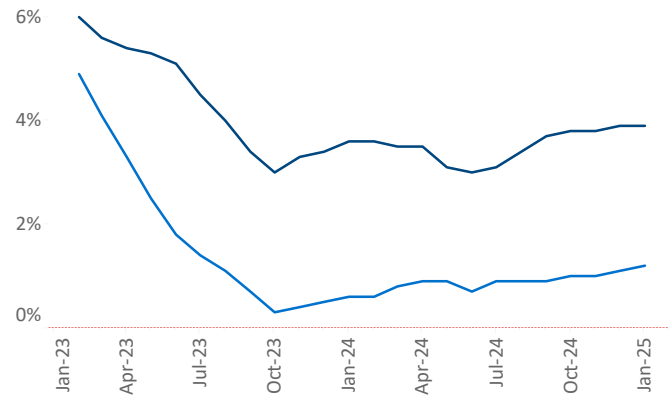
**Employment** in Cleveland - Akron has shrunk by **-0.1% ▼** over the past 12 months, while hourly wages have risen by **5.0% ▲** YoY to **\$33.65** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron      ■ National

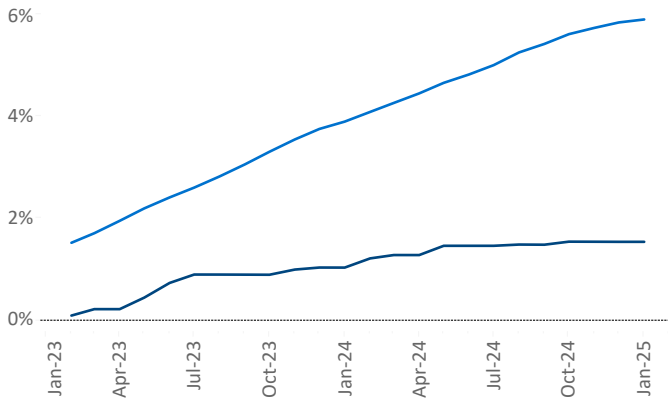
Occupancy



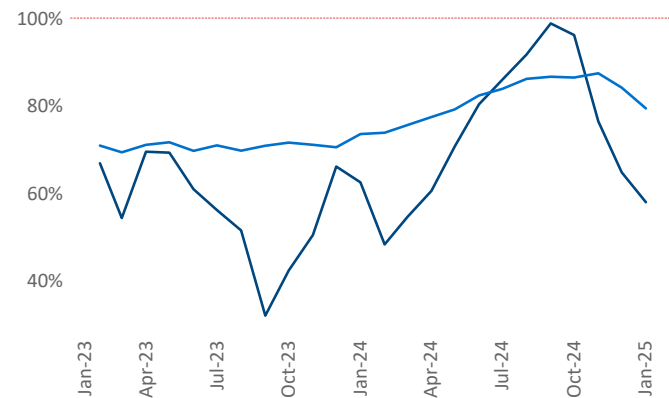
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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