

## Oil Youngstown New Castle iton © 2022 Mapbox © OpenStreetMap

Youngstown Jeff Adler February 2022

Vice President Jeff.Adler@yardi.com

Contacts

Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Youngstown is the 113th largest multifamily market with 18,563 completed units and 156 units in development, 0 of which have already broken ground.

New lease asking **rents** are at \$750, up 5.2% ▲ from the previous year placing Youngstown at 121st overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-56** ▼ net units absorbed over the past 12 months. This is down -314 ▼ units from the previous year's gain of 258 ▲ absorbed units.

**Employment** in Youngstown has grown by 1.7% ▲ over the past 12 months, while hourly wages have risen by 2.4% \( \textsquare\$ YoY to \$23.01 according to the Bureau of Labor Statistics.







