

97%

96%

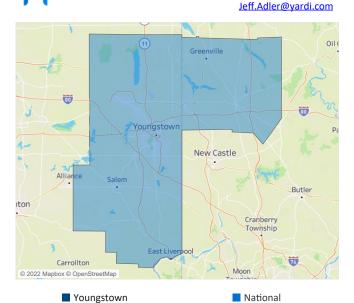
95%

May-20

Aug-20

Nov-20

Jeff Adler Vice President



Occupancy

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Youngstown May 2022

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 **\$770**, up **7.7%** ▲ from the previous year placing Youngstown at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-100** ▼ net units absorbed over the past twelve months. This is down **-406** ▼ units from the previous year's gain of **306** ▲ absorbed units.

Employment in Youngstown has grown by **1.7%** ▲ over the past 12 months, while hourly wages have fallen by **-0.2%** ▼ YoY to **\$22.93** according to the *Bureau of Labor Statistics*.







Units Under Construction as % of Stock

Vay-21

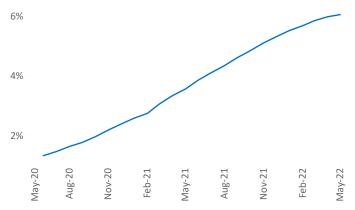
Feb-21

Aug-21

Nov-21

Feb-22

May-22



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