

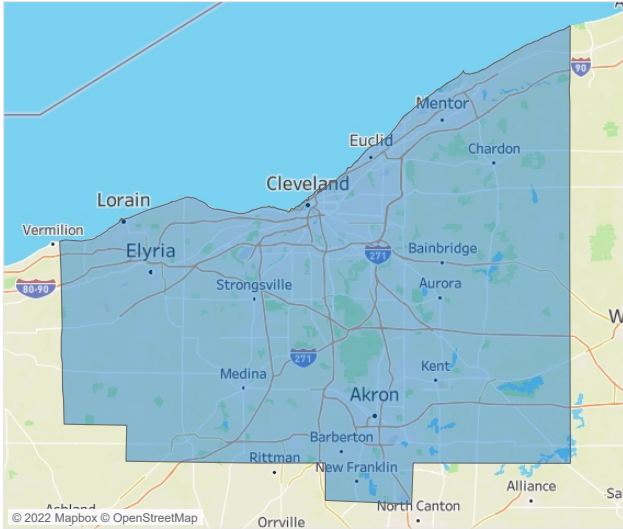


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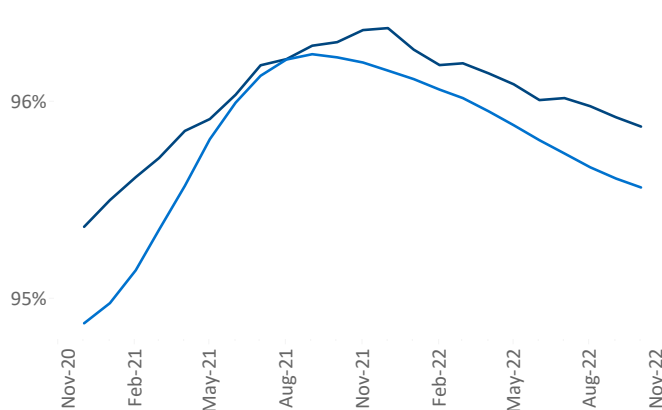
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## Cleveland - Akron November 2022

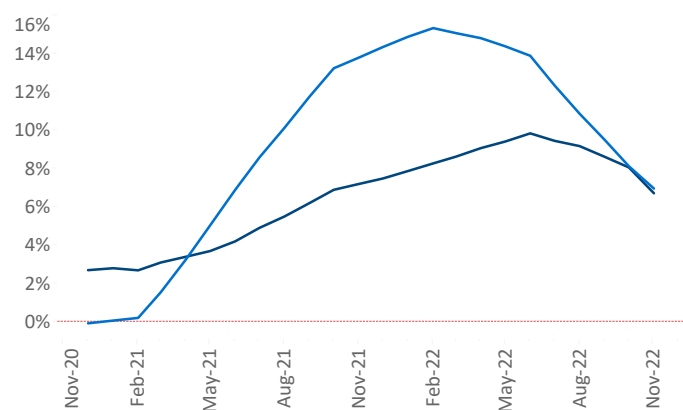


■ Cleveland - Akron ■ National

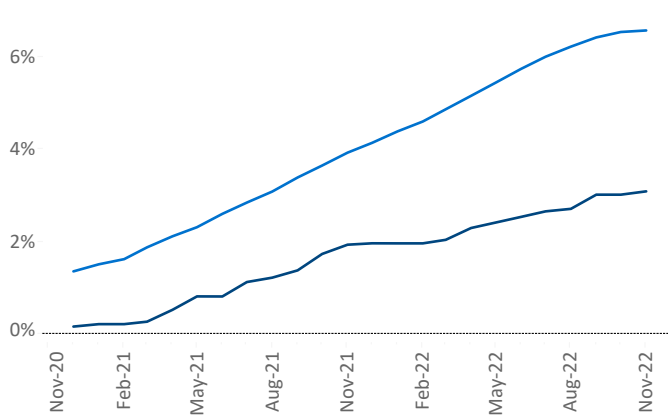
#### Occupancy



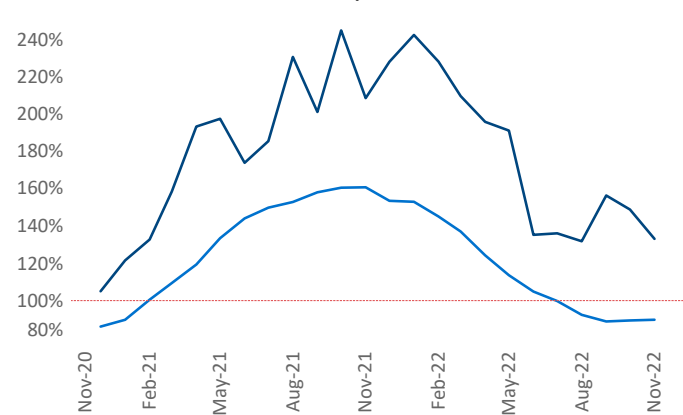
#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12



**Cleveland - Akron** is the **34th** largest multifamily market with **166,308** completed units and **23,416** units in development, **5,142** of which have already broken ground.

New lease asking **rents** are at **\$1,127**, up **6.7% ▲** from the previous year placing Cleveland - Akron at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,487 ▲** net units absorbed over the past twelve months. This is down **-1,466 ▼** units from the previous year's gain of **2,953 ▲** absorbed units.

**Employment** in Cleveland - Akron has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **5.7% ▲** YoY to **\$30.59** according to the *Bureau of Labor Statistics*.

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