



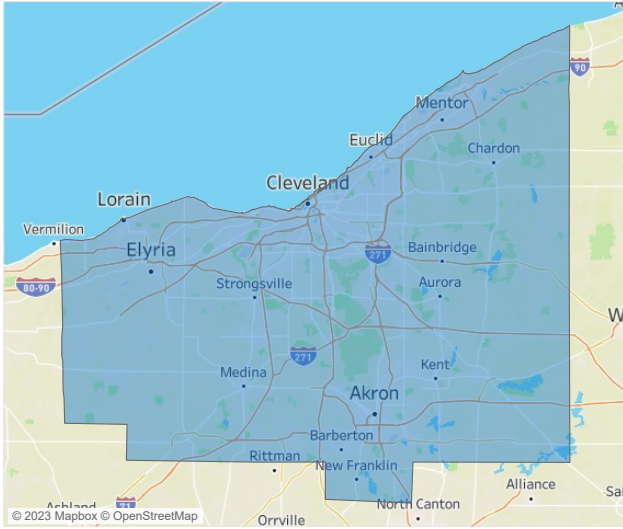
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Cleveland - Akron

April 2023



**Cleveland - Akron** is the **34th** largest multifamily market with **162,438** completed units and **22,107** units in development, **3,844** of which have already broken ground.

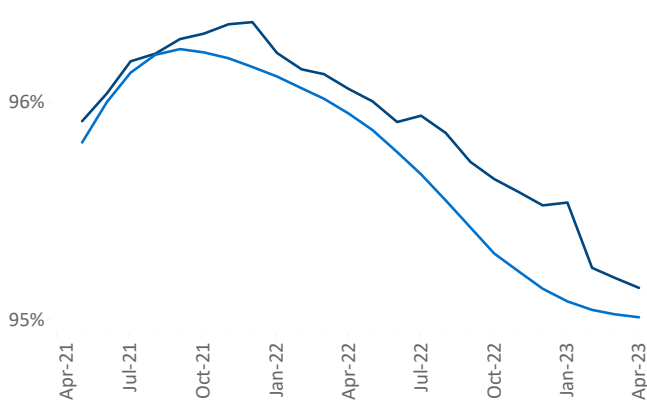
New lease asking **rents** are at **\$1,115**, up **4.0%** ▲ from the previous year placing Cleveland - Akron at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,418** ▲ net units absorbed over the past twelve months. This is down **-1,250** ▼ units from the previous year's gain of **2,668** ▲ absorbed units.

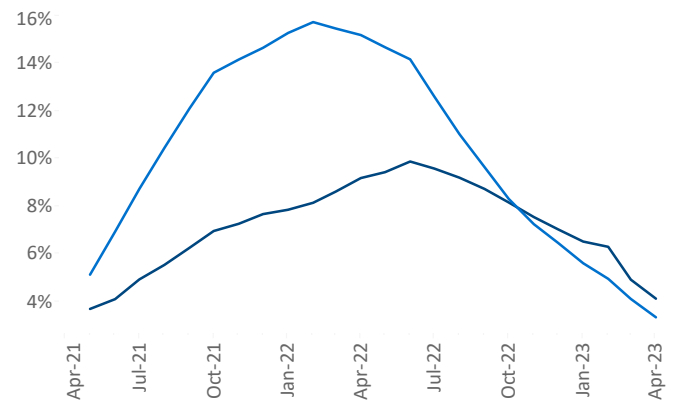
**Employment** in Cleveland - Akron has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$31.73** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron      ■ National

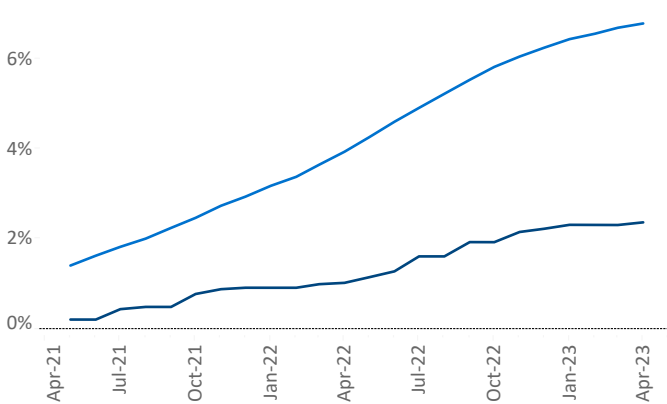
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

