Jeff Adler

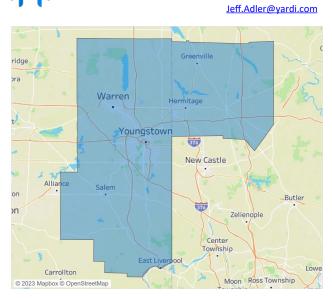
Vice President



## Contacts

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## Youngstown July 2023



**Youngstown** is the **113th** largest multifamily market with **20,411** completed units and **268** units in development, **0** of which have already broken ground.

New lease asking **rents** are at \$792, up 5.3% ▲ from the previous year placing Youngstown at 22nd overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -265 ▼ net units absorbed over the past twelve months. This is down -161 ▼ units from the previous year's loss of -104 ▼ absorbed units.

**Employment** in Youngstown has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$24.64** according to the *Bureau of Labor Statistics*.

