

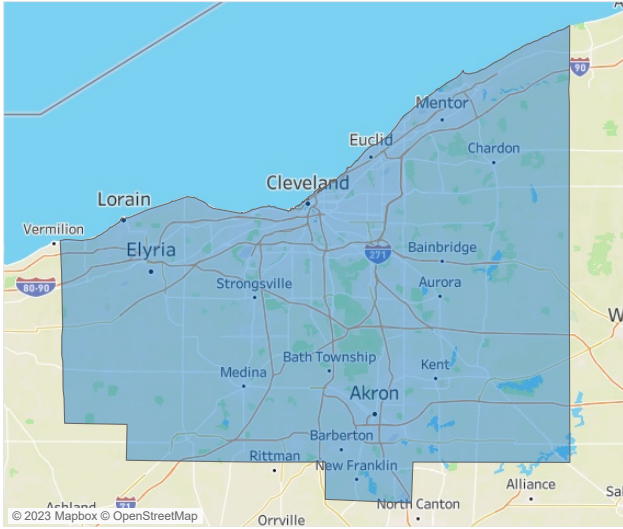


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Cleveland - Akron  
October 2023



**Cleveland - Akron** is the **34th** largest multifamily market with **163,564** completed units and **20,413** units in development, **3,827** of which have already broken ground.

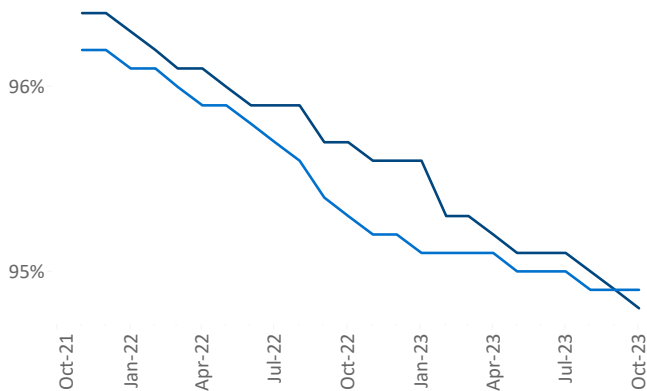
New lease asking **rents** are at **\$1,154**, up **3.1%** ▲ from the previous year placing Cleveland - Akron at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,547** ▲ net units absorbed over the past twelve months. This is up **551** ▲ units from the previous year's gain of **996** ▲ absorbed units.

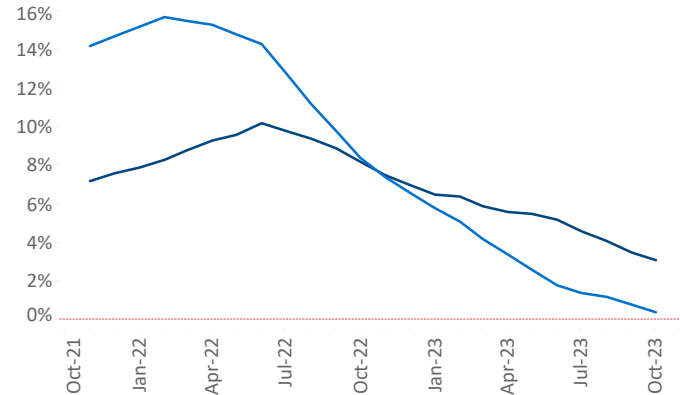
**Employment** in Cleveland - Akron has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$31.47** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron      ■ National

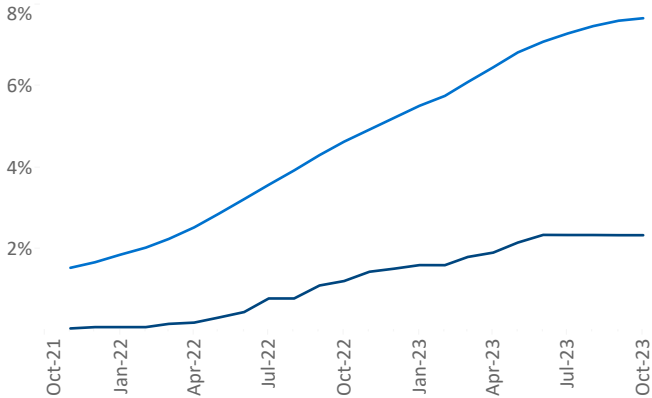
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

