Jeff Adler

Vice President

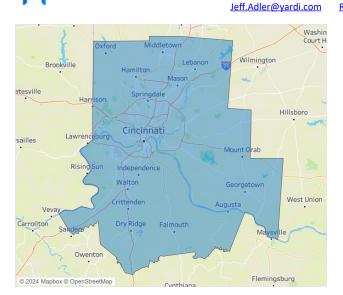


Contacts

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Cincinnati

November 2023



Cincinnati is the 43rd largest multifamily market with 118,123 completed units and 25,977 units in development, 6,448 of which have already broken ground.

New lease asking **rents** are at \$1,307, up 4.2% ▲ from the previous year placing Cincinnati at 21st overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,805** ▲ net units absorbed over the past twelve months. This is up **2,157** ▲ units from the previous year's gain of **648** ▲ absorbed units.

Employment in Cincinnati has grown by 1.9% ▲ over the past 12 months, while hourly wages have risen by 2.2% ▲ YoY to \$31.73 according to the *Bureau of Labor Statistics*.

