

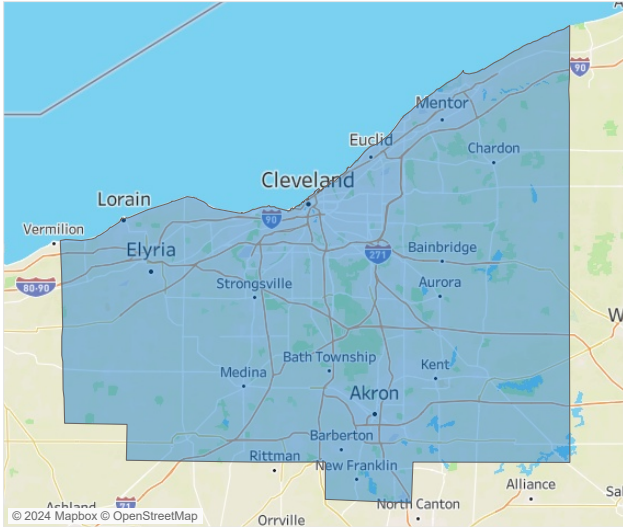


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Cleveland - Akron  
December 2023



**Cleveland - Akron** is the **34th** largest multifamily market with **163,842** completed units and **20,427** units in development, **4,538** of which have already broken ground.

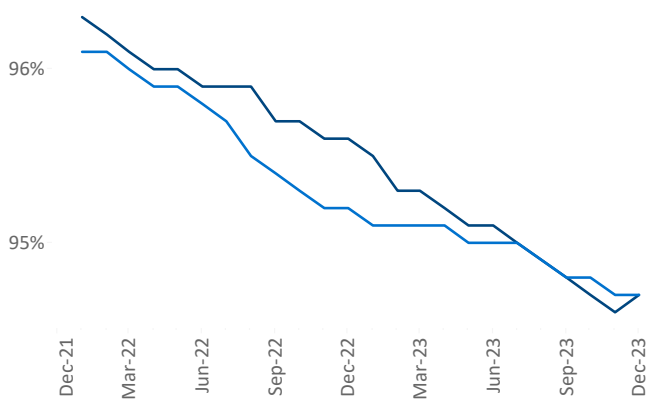
New lease asking **rents** are at **\$1,147**, up **2.7%** ▲ from the previous year placing Cleveland - Akron at **44th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,293** ▲ net units absorbed over the past twelve months. This is up **594** ▲ units from the previous year's gain of **699** ▲ absorbed units.

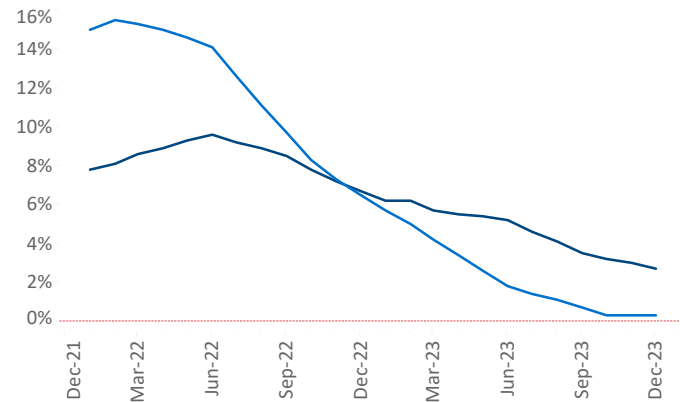
**Employment** in Cleveland - Akron has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$31.77** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron      ■ National

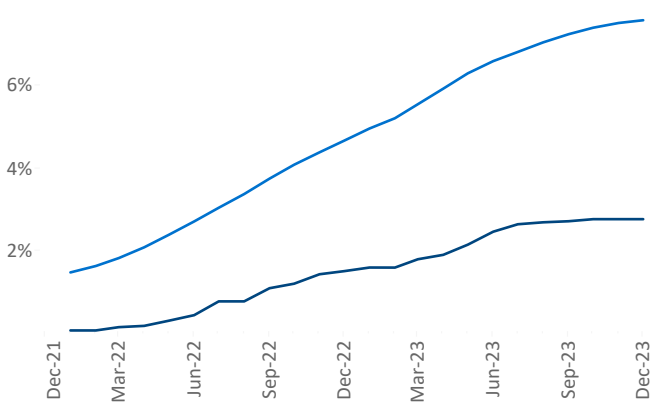
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

