

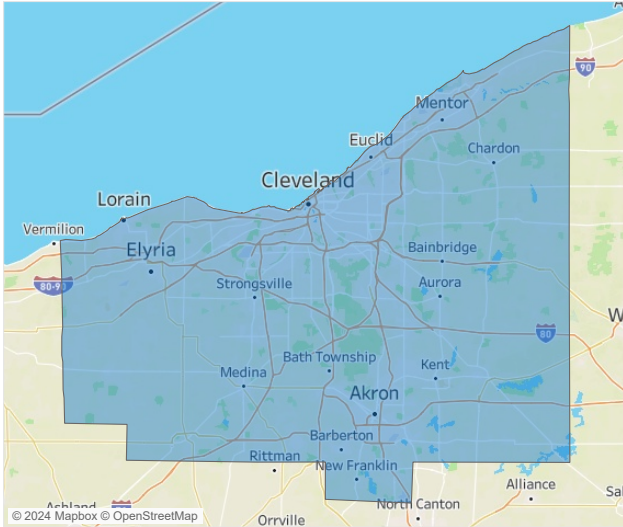


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Cleveland - Akron
February 2024



Cleveland - Akron is the **34th** largest multifamily market with **164,064** completed units and **20,013** units in development, **3,839** of which have already broken ground.

New lease asking **rents** are at **\$1,159**, up **3.4%** ▲ from the previous year placing Cleveland - Akron at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **953** ▲ net units absorbed over the past twelve months. This is up **242** ▲ units from the previous year's gain of **711** ▲ absorbed units.

Employment in Cleveland - Akron has grown by **0.3%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$31.93** according to the *Bureau of Labor Statistics*.

