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Youngstown

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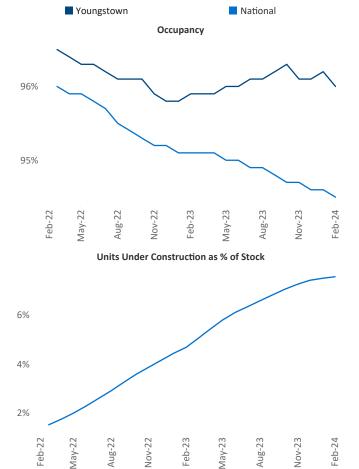
Youngstown is the **113th** largest multifamily market with **20,090** completed units and **964** units in development, **0** of which have already broken ground.

New lease asking **rents** are at **\$832**, up **6.7%** ▲ from the previous year placing Youngstown at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **569** ▲ net units absorbed over the past twelve months. This is up **808** ▲ units from the previous year's loss of **-239** ▼ absorbed units.

Employment in Youngstown has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$25.15** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



16% 14% 12% 10% 8% 6% 4% 2% 0% Aug-22 -Feb-22 Aug-23 Feb-24 May-22 Feb-23 Nov-23 **Nov-22** May-23 Absorbed Completions T12 140% 120% 100% 80% 60% May-23 May-22 Nov-22 Feb-23 Aug-23 Feb-24 Feb-22 Aug-22 Nov-23

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