

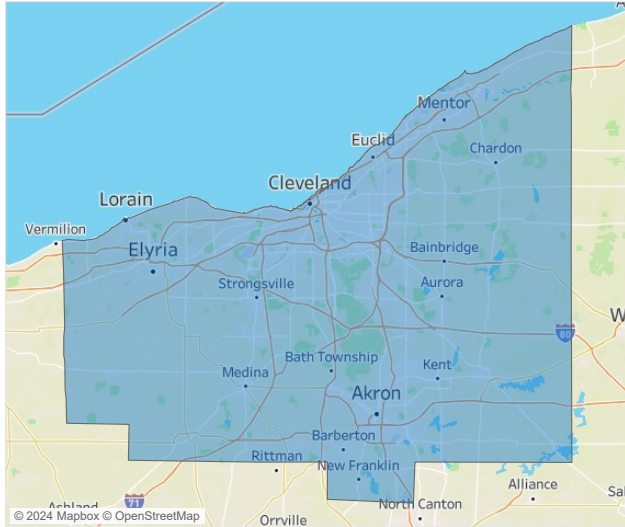


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Cleveland - Akron
June 2024



Cleveland - Akron is the **34th** largest multifamily market with **164,613** completed units and **19,968** units in development, **3,983** of which have already broken ground.

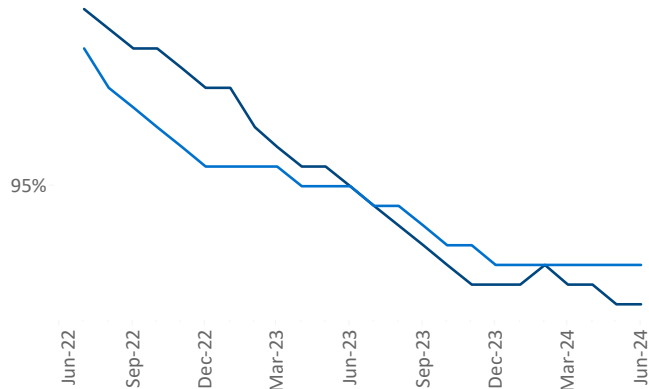
Advertised **rents** are at **\$1,196**, up **3.4%** ▲ from the previous year placing Cleveland - Akron at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,366** ▲ net units absorbed over the past twelve months. This is up **1,232** ▲ units from the previous year's gain of **134** ▲ absorbed units.

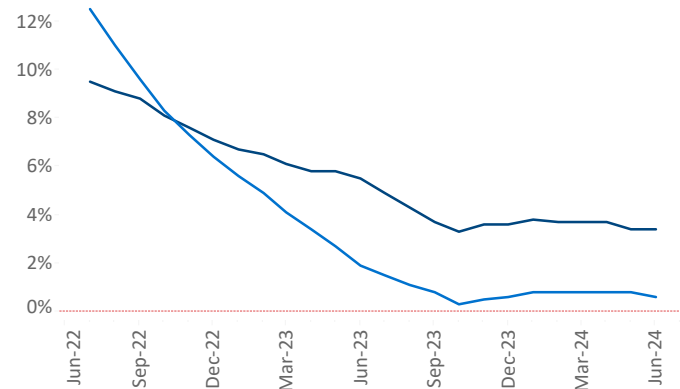
Employment in Cleveland - Akron has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$33.01** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

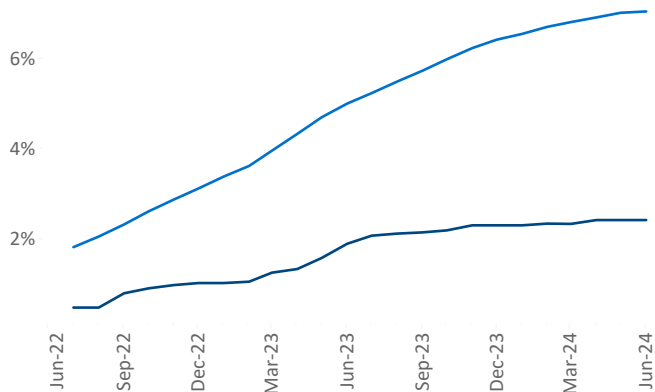
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

