

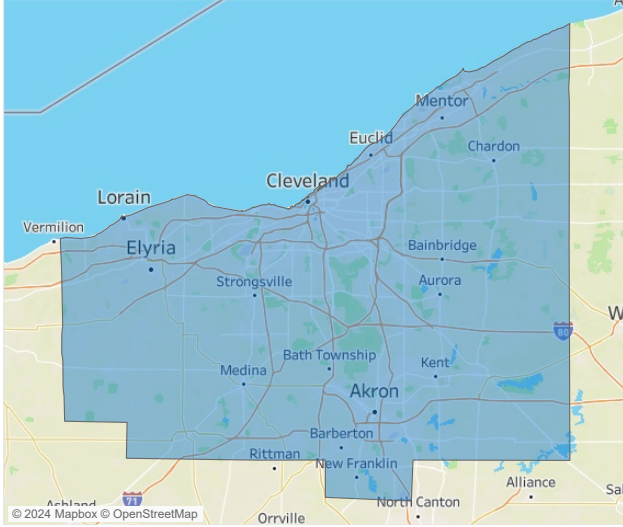


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Cleveland - Akron  
August 2024



**Cleveland - Akron** is the **34th** largest multifamily market with **165,085** completed units and **19,505** units in development, **4,152** of which have already broken ground.

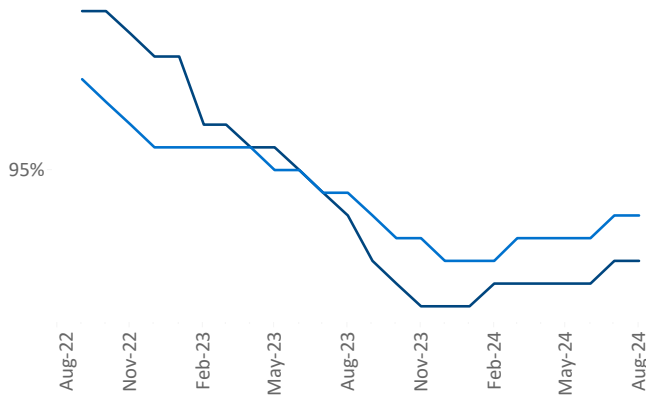
Advertised **rents** are at **\$1,196**, up **3.0% ▲** from the previous year placing Cleveland - Akron at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,121 ▲** units absorbed over the past twelve months. Absorption increased by **1,572 ▲** units from the previous year's absorption gain of **549 ▲** units.

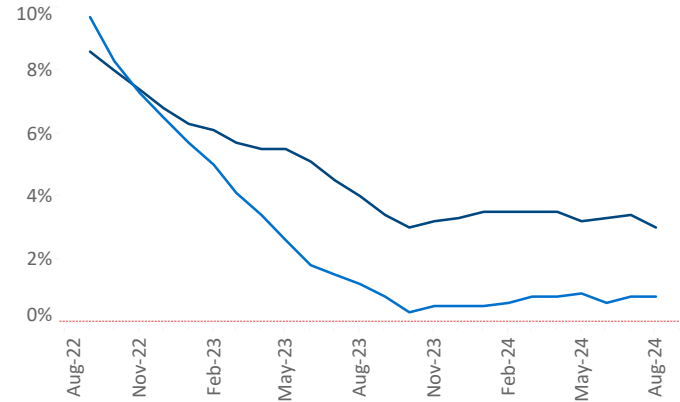
**Employment** in Cleveland - Akron has grown by **0.3% ▲** over the past 12 months, while hourly wages have risen by **5.6% ▲** YoY to **\$32.93** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron      ■ National

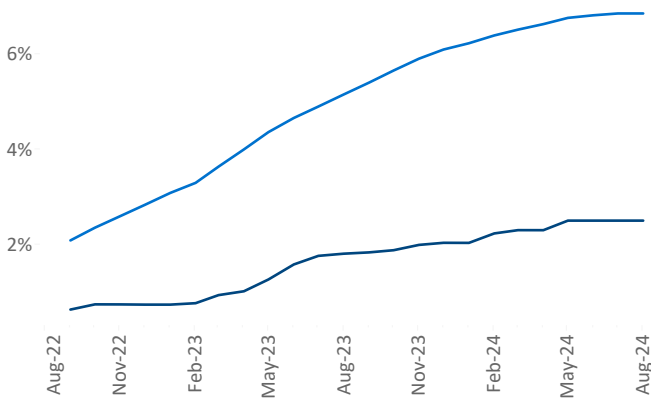
Occupancy



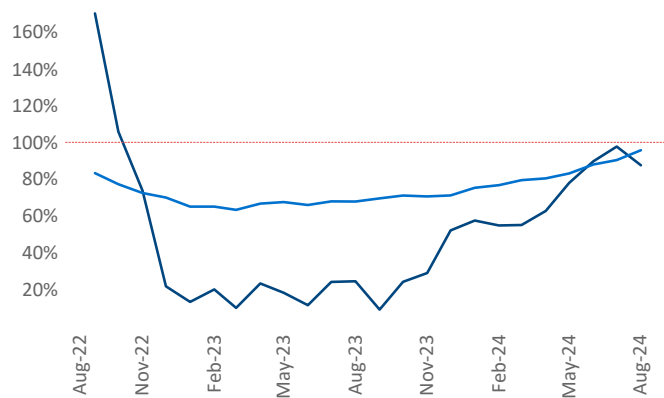
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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