

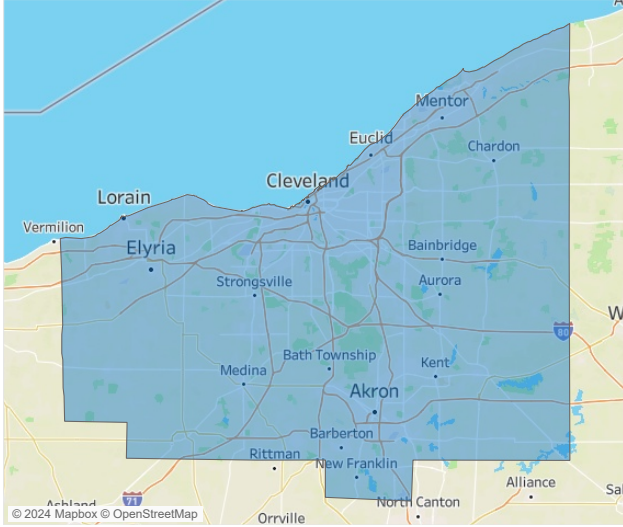


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Cleveland - Akron
September 2024



Cleveland - Akron is the **34th** largest multifamily market with **166,424** completed units and **19,734** units in development, **3,273** of which have already broken ground.

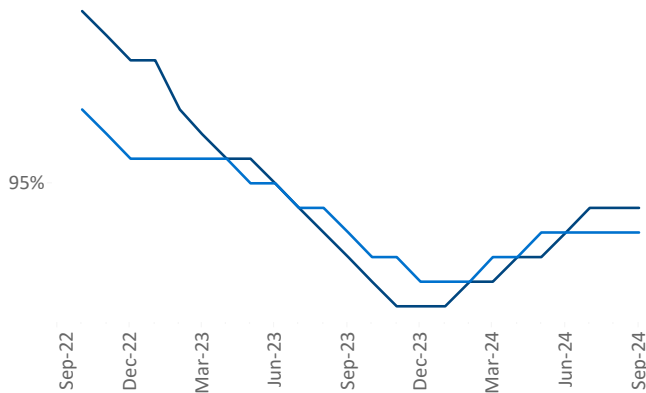
Advertised **rents** are at **\$1,211**, up **3.9% ▲** from the previous year placing Cleveland - Akron at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,091 ▲** units absorbed over the past twelve months. Absorption increased by **1,853 ▲** units from the previous year's absorption gain of **238 ▲** units.

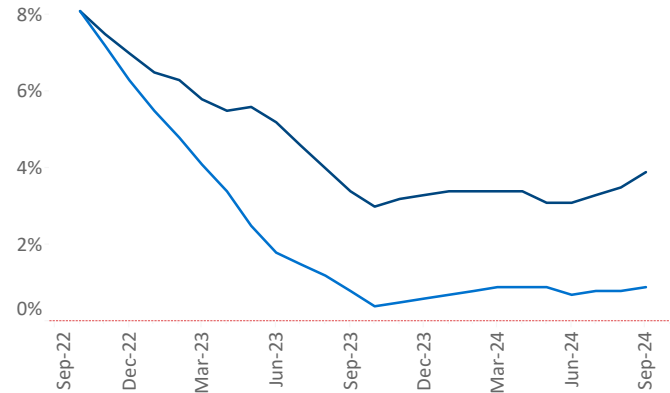
Employment in Cleveland - Akron has grown by **0.2% ▲** over the past 12 months, while hourly wages have risen by **6.0% ▲** YoY to **\$33.50** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

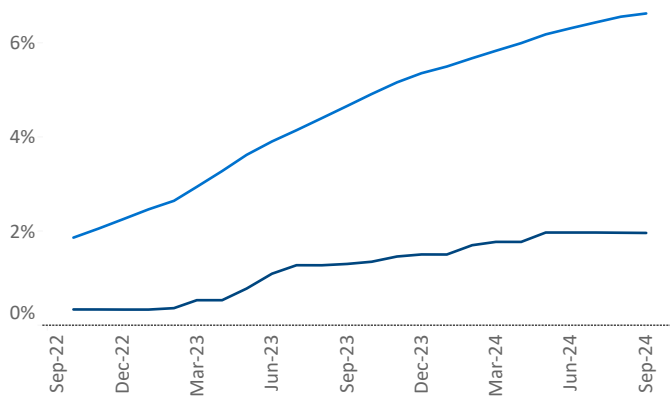
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

