

CLEVELAND, OH

1Q22 REPORT CARD

Effective Rent

\$1,106

UP 1.3% YTD



EXCEEDING

3.9%
2022 FORECAST

Occupancy

98.0%

UP 30 BPS YTD



EXCEEDING

-90 BPS
2022 FORECAST

Deliveries

335 UNITS

YTD



EXCEEDING

1,105
2022 FORECAST

Absorption

869 UNITS

YTD



EXCEEDING

-400
2022 FORECAST

Employment

1.4%

CHANGE YTD



EXCEEDING

2.2%
2022 FORECAST

Cap Rate

7.8%

DOWN 220 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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