

CLEVELAND OH

1Q23 REPORT CARD

Effective Rent

\$1,205

UP 1.1% YTD



EXCEEDING

2.7%
2023 FORECAST

Occupancy

95.5%

DOWN 50 BPS YTD



TRAILING

-100 BPS
2023 FORECAST

Deliveries

206 UNITS

YTD



TRAILING

1,209 UNITS
2023 FORECAST

Absorption

-591 UNITS

YTD



TRAILING

-645 UNITS
2023 FORECAST

Employment

0.6%

CHANGE YTD



EXCEEDING

0.7%
2023 FORECAST

Cap Rate

7.5%

UP 10 BPS YTD



TRAILING

20 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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