

CLEVELAND OH

Q3 2023 REPORT CARD

Effective Rent

\$1,231

UP 3.3% YTD



EXCEEDING

2.7%
2023 FORECAST

Occupancy

94.8%

DOWN 110 BPS YTD



TRAILING

-100 BPS
2023 FORECAST

Deliveries

987 UNITS

YTD



EXCEEDING

1,209 UNITS
2023 FORECAST

Absorption

-987 UNITS

YTD



TRAILING

-645 UNITS
2023 FORECAST

Employment

1.0%

CHANGE YTD



EXCEEDING

0.7%
2023 FORECAST

Cap Rate

10.4%

UP 150 BPS YTD



TRAILING

20 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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