

BERKADIA[®]

CLEVELAND

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

174,495

1.1% YOY

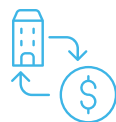


1,854 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

3,161

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,317

3.8% YOY



\$48 YOY

Occupancy

95.3%

80 BPS YOY



Employment

1,077,500

0.9% YOY



9,300 JOBS
DURING THE
TRAILING 12 MONTHS

Households

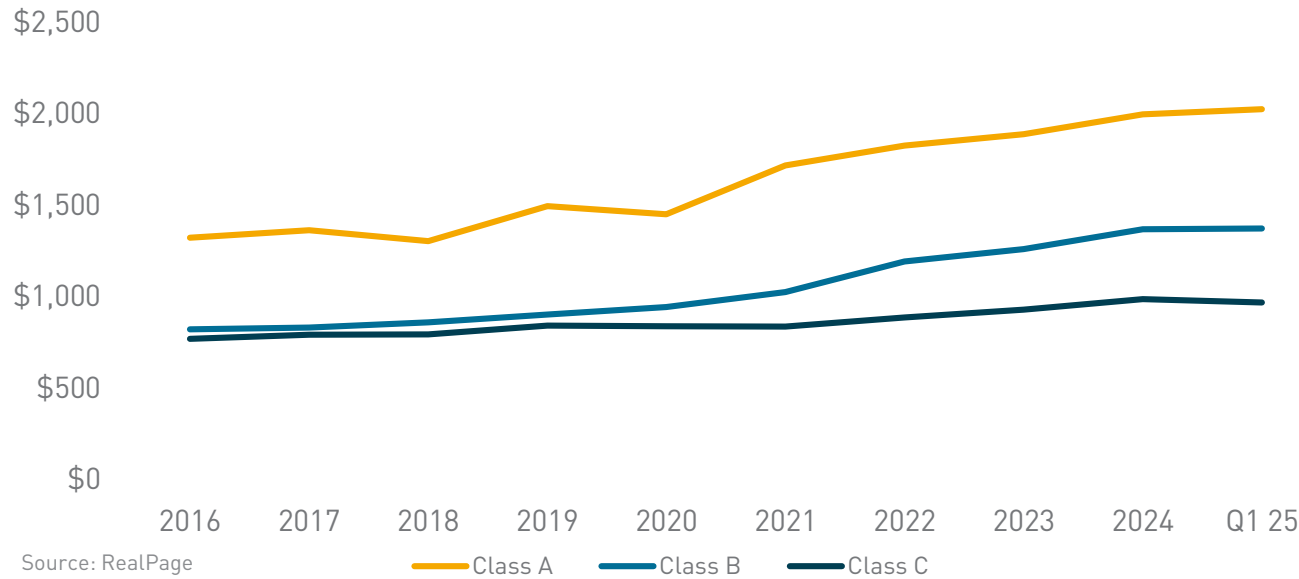
887,100

0.0% YOY



100 UNITS
DURING THE
TRAILING 12 MONTHS

CLEVELAND EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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CLEVELAND OCCUPANCY BY CLASS

