



CLEVELAND

MULTIFAMILY MARKET REPORT | Q3 2025



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Inventory

178,455 | UNITS

1,661 UNITS DELIVERED

During the trailing four quarters



Net Absorption

3,947 | UNITS

During the trailing four quarters



Effective Rent

\$1,392 | UP 5.4% YOY

\$71 YOY



Occupancy

96.0% | UP 130 BPS YOY



Employment

1,104,100 | UP 1.0% YOY

10,900 JOBS

During the trailing 12 months



Households

929,400 | DOWN 0.1% YOY

(500 UNITS)

During the trailing 12 months

Sources: RealPage; Moody's Analytics

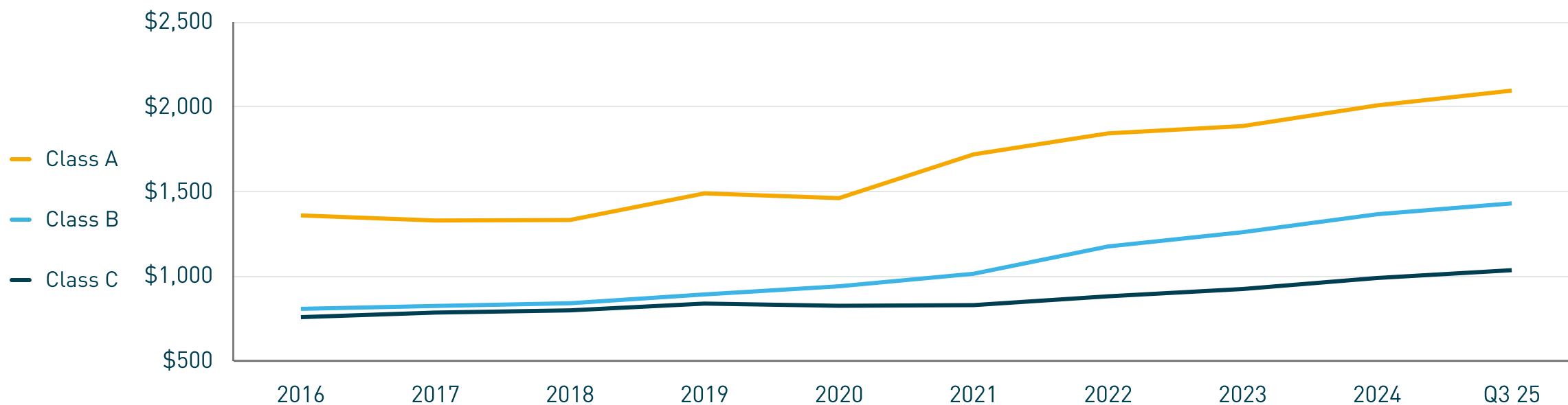
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Effective Rent by Class



Source: RealPage

Note: Effective rent reflects 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.

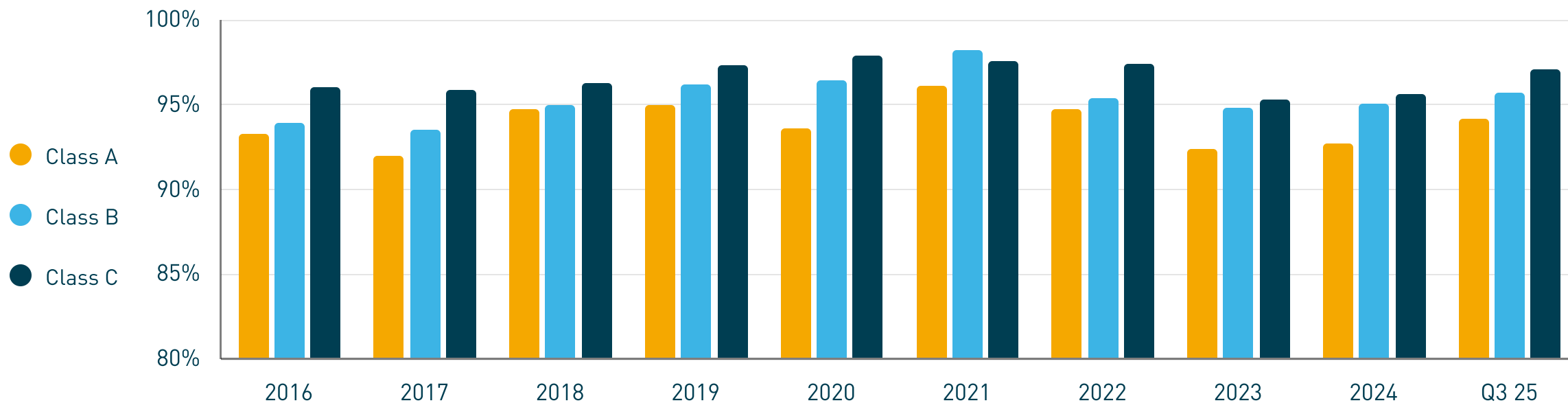
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Occupancy By Class



Source: RealPage

Note: Occupancy reflects 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.



Sources: RealPage; Moody's Analytics

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