

# CINCINNATI OH

## Multifamily Report

**BERKADIA**<sup>®</sup>

a Berkshire Hathaway and Jefferies Financial Group company



# CINCINNATI, OH EMPLOYMENT

## Jobs Added / Lost

### LAST 12 MONTHS

106,100  
↑ 10.9%

### NEXT 12 MONTHS\*

42,400  
↑ 3.9%

## Unemployment

### MID-YEAR 2021

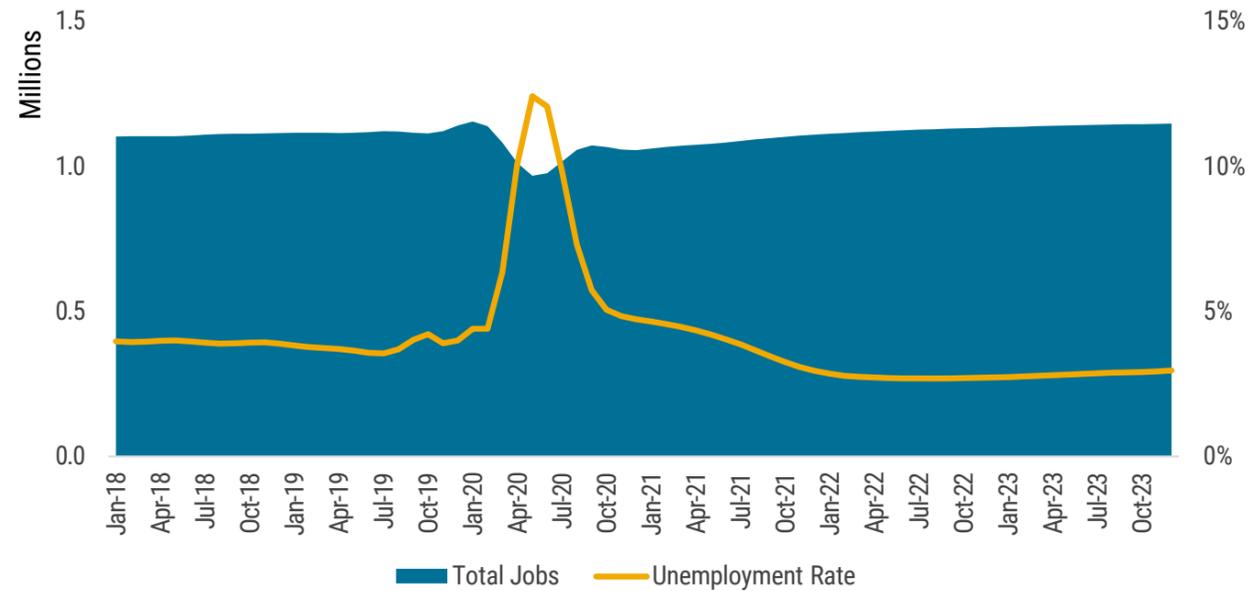
4.0%  
↓ 800 BPS YOY

### MID-YEAR 2022\*

2.7%  
↓ 130 BPS YOY

\*Projected

## Employment Trends



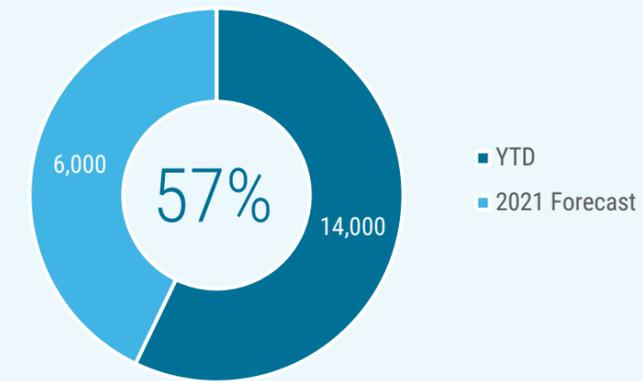
SOURCE: MOODY'S ANALYTICS

## In The News

- ➔ [Tata Consultancy Services to hire 800 employees](#)
- ➔ [Cincinnati Zoo is hiring crew members](#)
- ➔ [Hospitality industry looking to hire now in Cincinnati](#)
- ➔ [West End Ventures hiring for West End Stadium staff](#)

## Who's Hiring?

### LEISURE & HOSPITALITY INDUSTRY



10%  
OF ALL JOBS IN THE METRO

\$24,100  
AVERAGE ANNUAL SALARY

## Top Leisure & Hospitality Employers

	2,500 JOBS
	1,800 JOBS
	1,800 JOBS



## CINCINNATI, OH

# DELIVERIES & ABSORPTION

### 2021 Units\*

DELIVERED

1,926

ABSORBED

692

### 2022 Units\*

DELIVERED

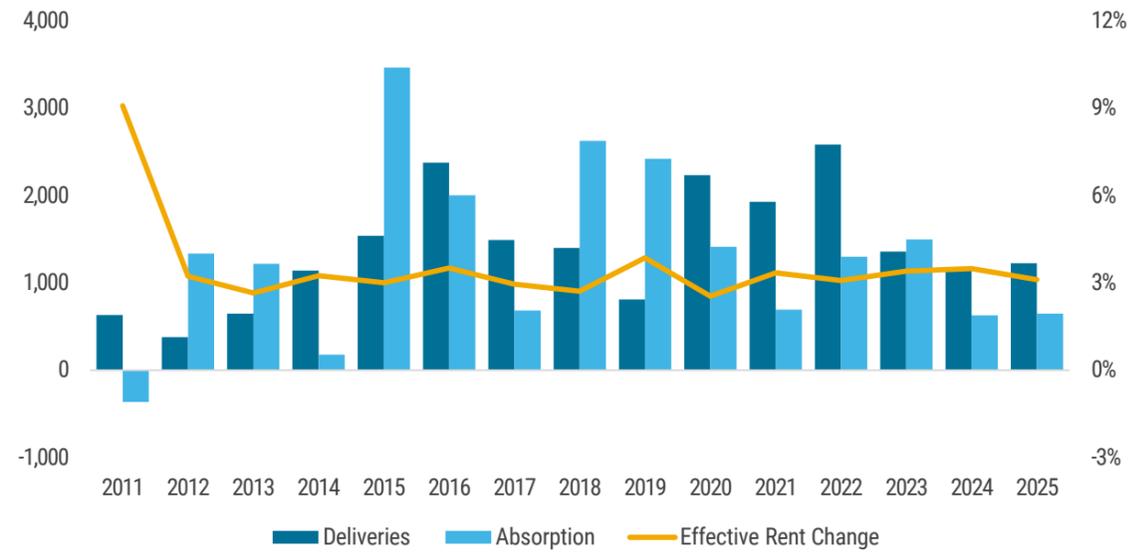
2,580

ABSORBED

1,297

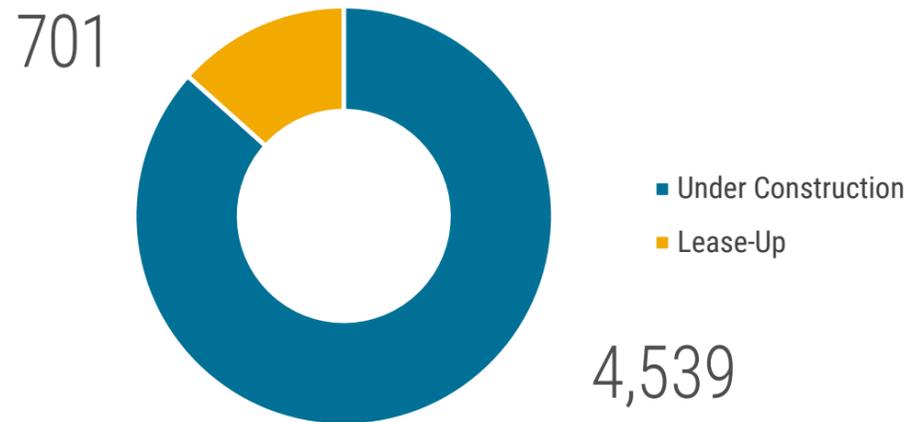
\*Projected

### Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

### Market Pipeline



### Top Submarket Pipelines





# CINCINNATI, OH

# RENT & OCCUPANCY

## Effective Rent

2Q 2021

\$1,046

↑ 3.9% YOY

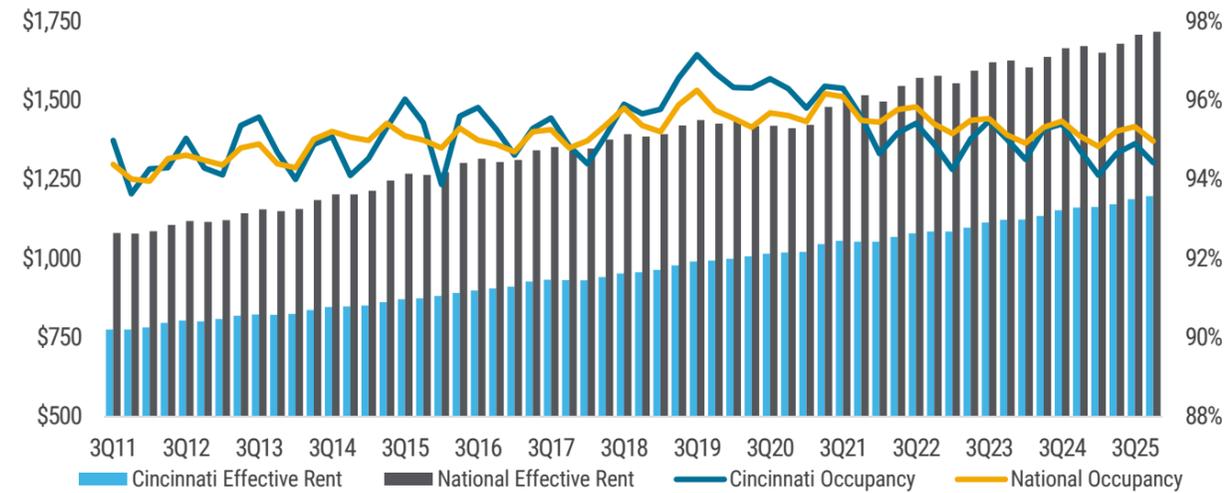
## Occupancy

2Q 2021

96.4%

0 BPS YOY

## Cincinnati vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

## Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Boone County/Erlanger	97.8%	160	\$964	6.0%
Butler County	96.4%	40	\$1,063	6.6%
Campbell/Kenton Counties	97.3%	-10	\$1,039	3.2%
Central Cincinnati	93.8%	-190	\$1,388	-3.8%
North Central Cincinnati	94.7%	-80	\$1,136	2.5%
North Cincinnati	96.1%	20	\$981	6.7%
Northeast Cincinnati/Warren County	96.5%	80	\$1,270	5.0%
Southeast Cincinnati	97.2%	60	\$960	5.6%
West Cincinnati	97.4%	20	\$806	5.0%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Cleveland

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