

2022 MID-YEAR

CINCINNATI OH

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





CINCINNATI, OH EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

13,900

↑ 1.3%

NEXT 12 MONTHS*

15,200

↑ 1.4%

Unemployment

MID-YEAR 2022

3.3%

↓ 130 BPS YOY

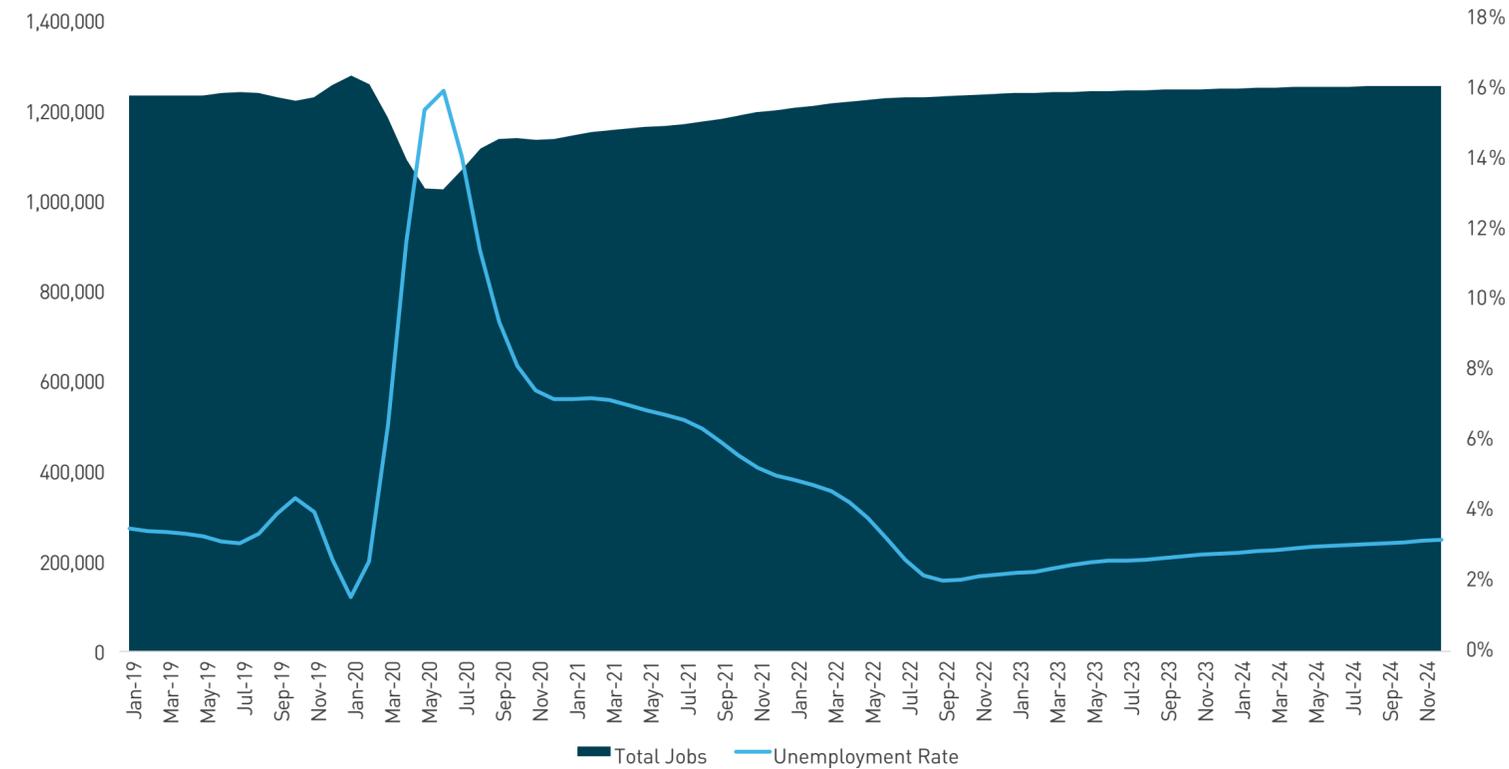
MID-YEAR 2023*

3.3%

⊙ 0 BPS YOY

*Projected

Employment Trends



SOURCE: Moody's Analytics

In The News

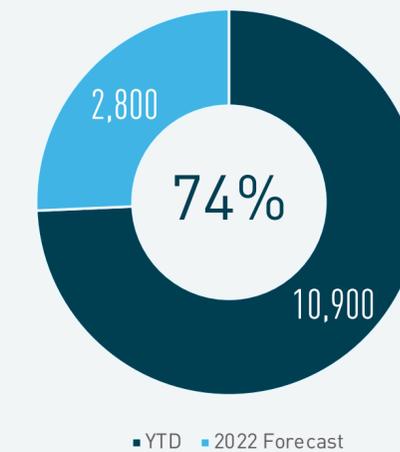
[FEAM AERO to build second hanger at CVG, creating 200 new jobs](#)

[Fidelity to add 343 jobs in at Covington campus](#)

[Cincinnati Children's, CTI to build lab, hire 150](#)

Who's Hiring?

PROFESSIONAL & BUSINESS SERVICES INDUSTRY



16%
OF ALL JOBS IN THE METRO

\$77,100
AVERAGE ANNUAL SALARY

Top Professional & Business Services Employers

pitney bowes

3,000 JOBS

Reynolds & Reynolds

2,000 JOBS

34.51°

1,000 JOBS



CINCINNATI, OH DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

2,648

ABSORPTION

330

2023 Units*

DELIVERIES

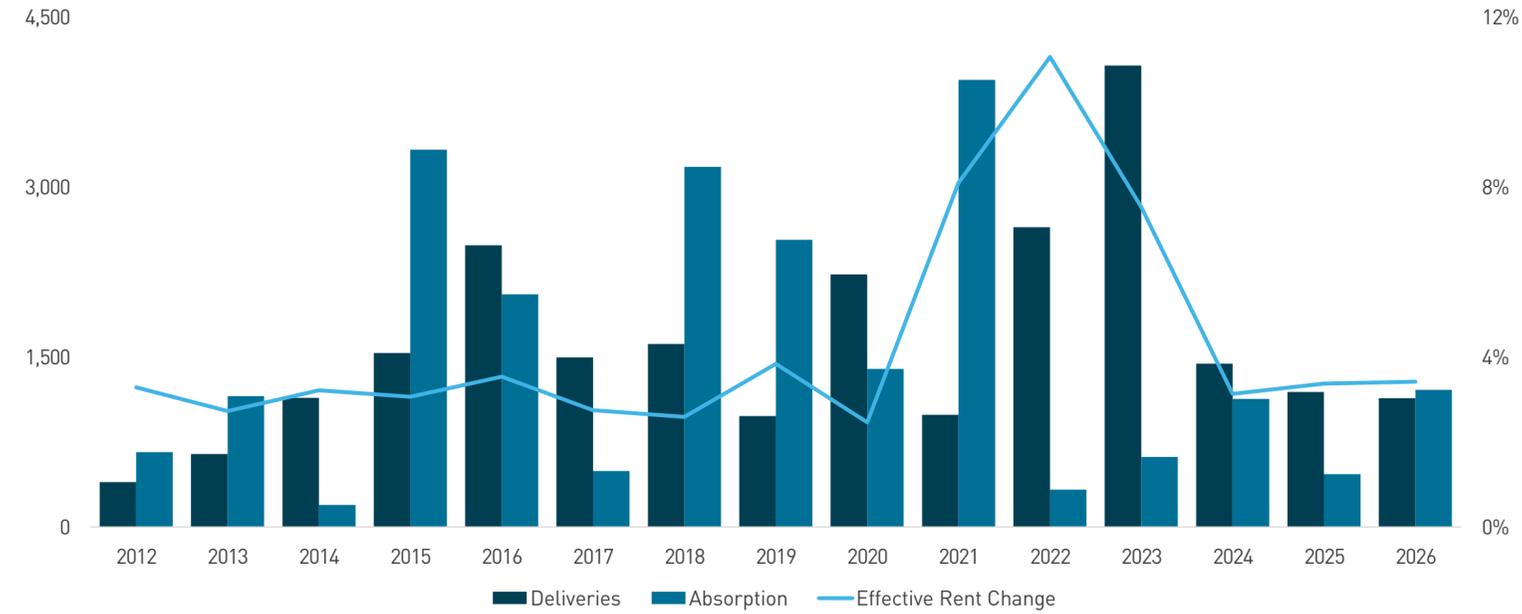
4,074

ABSORPTION

619

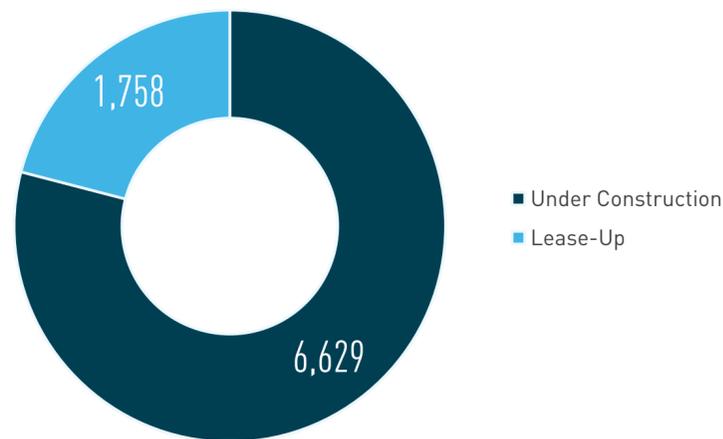
*Projected

Deliveries, Absorption, & Effective Rent Change

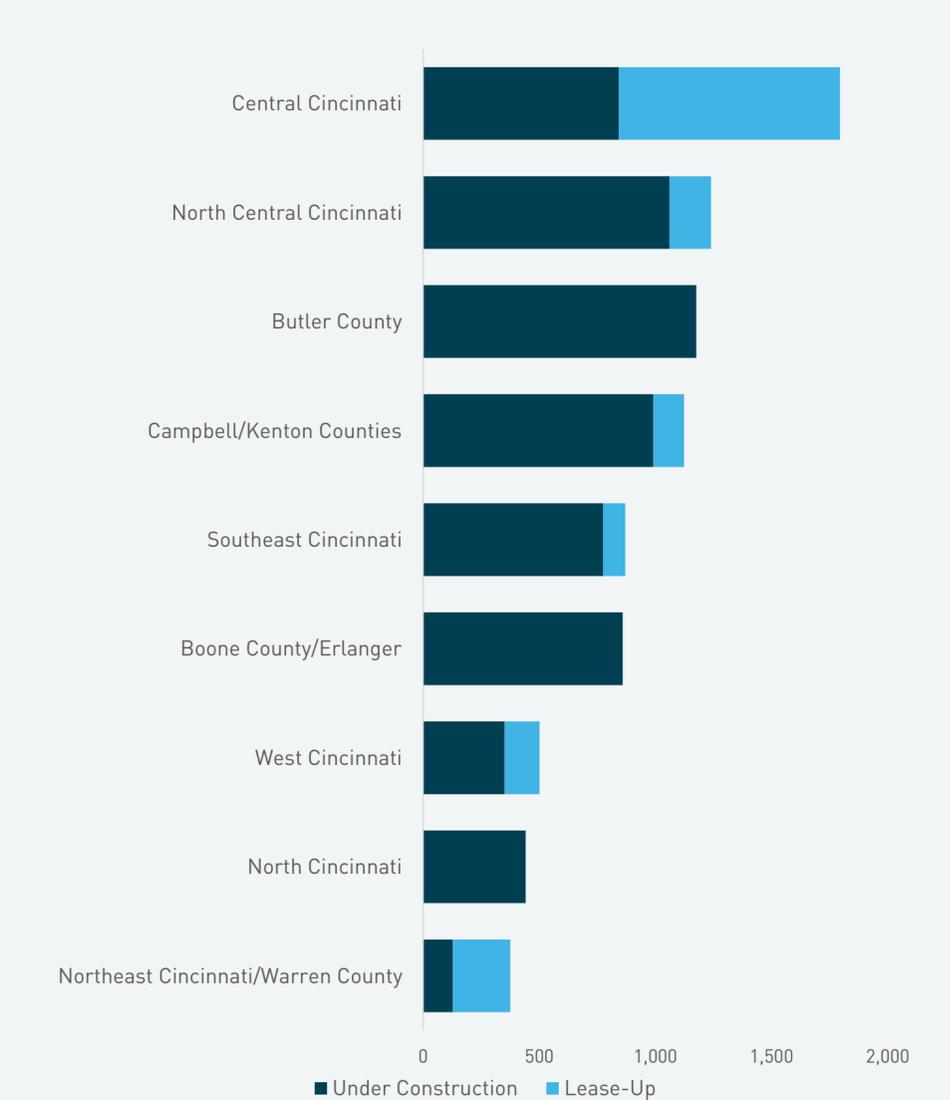


Source: RealPage

Market Pipeline



Top Submarket Pipelines





CINCINNATI, OH RENT & OCCUPANCY

Effective Rent

2Q 2022

\$1,198

↑ 11.4% YOY

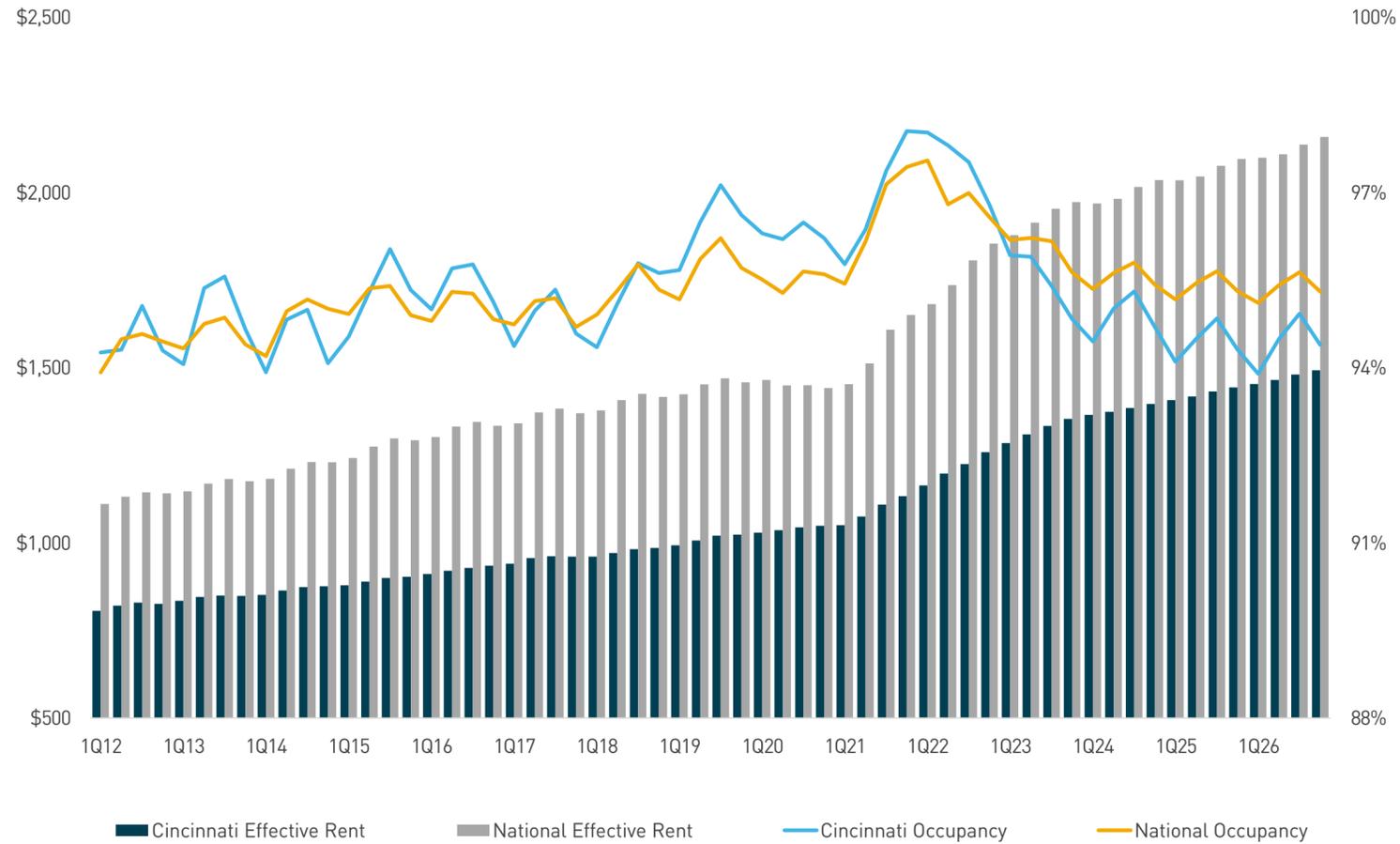
Occupancy

2Q 2022

97.8%

↑ 140 BPS YOY

Cincinnati vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Boone County/Erlanger	97.8%	0	\$1,118	14.2%
Butler County	97.7%	160	\$1,215	13.4%
Campbell/Kenton Counties	98.3%	100	\$1,244	12.7%
Central Cincinnati	96.8%	310	\$1,676	9.0%
North Central Cincinnati	97.4%	270	\$1,313	11.7%
North Cincinnati	97.0%	20	\$1,091	9.7%
Northeast Cincinnati/Warren County	97.7%	110	\$1,418	12.2%
Southeast Cincinnati	97.0%	-10	\$1,091	11.8%
West Cincinnati	99.1%	190	\$869	7.3%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics

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