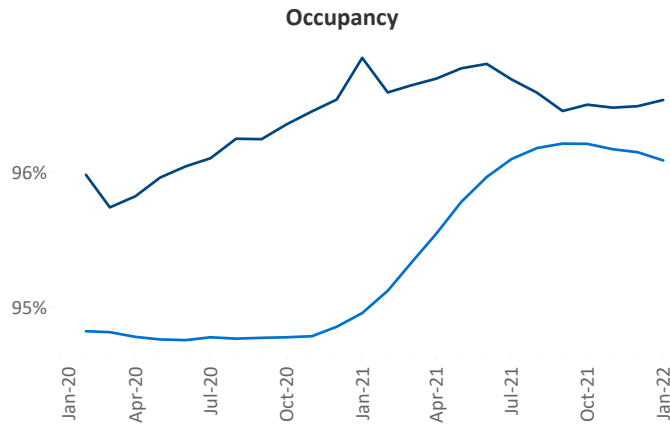


■ Toledo ■ National



Toledo

January 2022

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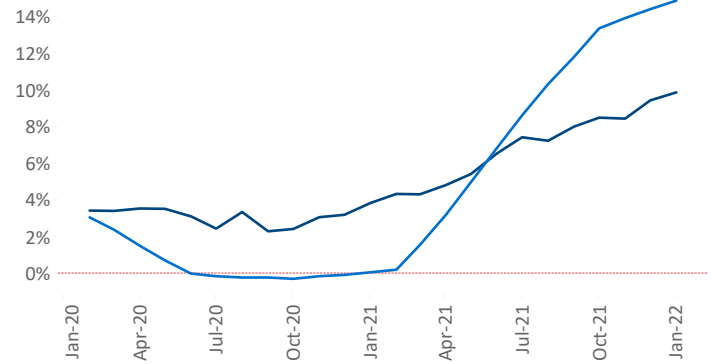
Toledo is the **85th** largest multifamily market with **38,817** completed units and **1,453** units in development, **260** of which have already broken ground.

New lease asking rents are at **\$888**, up **9.9%** ▲ from the previous year placing Toledo at **87th** overall in year-over-year rent growth.

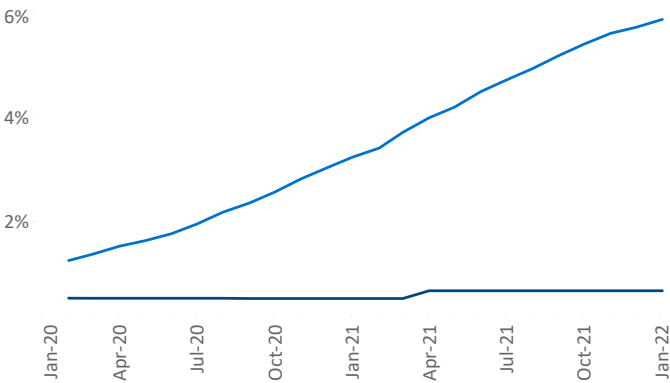
Multifamily housing **demand** has been rising with **54** ▲ net units absorbed over the past 12 months. This is down **-722** ▼ units from the previous year's gain of **776** ▲ absorbed units.

Employment in Toledo has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **9.4%** ▲ YoY to **\$27.85** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

