

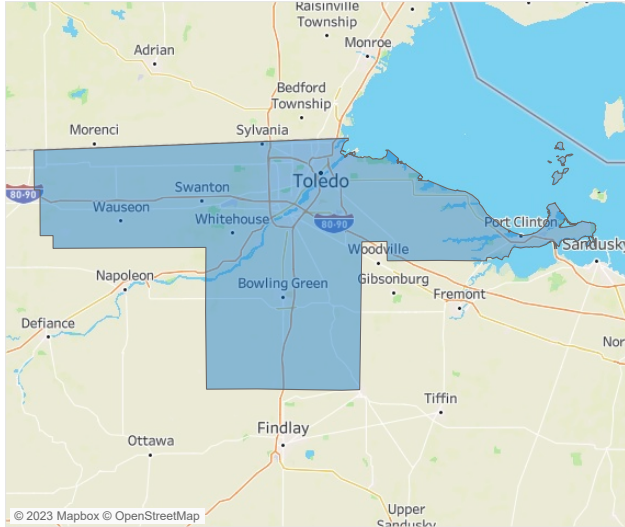


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Toledo
May 2023



Toledo is the **89th** largest multifamily market with **36,450** completed units and **2,127** units in development, **584** of which have already broken ground.

New lease asking **rents** are at **\$902**, up **5.0%** ▲ from the previous year placing Toledo at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-50** ▼ net units absorbed over the past twelve months. This is down **-571** ▼ units from the previous year's gain of **521** ▲ absorbed units.

Employment in Toledo has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$29.71** according to the *Bureau of Labor Statistics*.

