

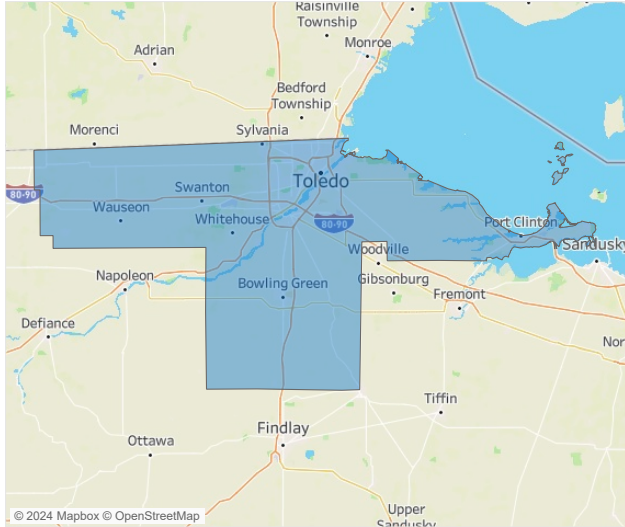


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Toledo  
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Toledo is the **90th** largest multifamily market with **36,228** completed units and **2,017** units in development, **645** of which have already broken ground.

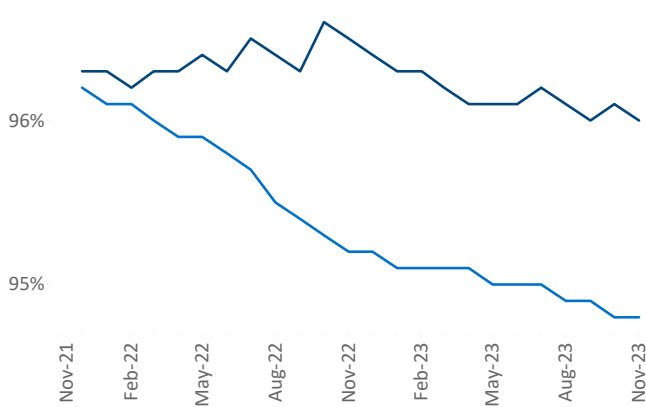
New lease asking **rents** are at **\$907**, up **3.0%** ▲ from the previous year placing Toledo at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-136** ▼ net units absorbed over the past twelve months. This is down **-653** ▼ units from the previous year's gain of **517** ▲ absorbed units.

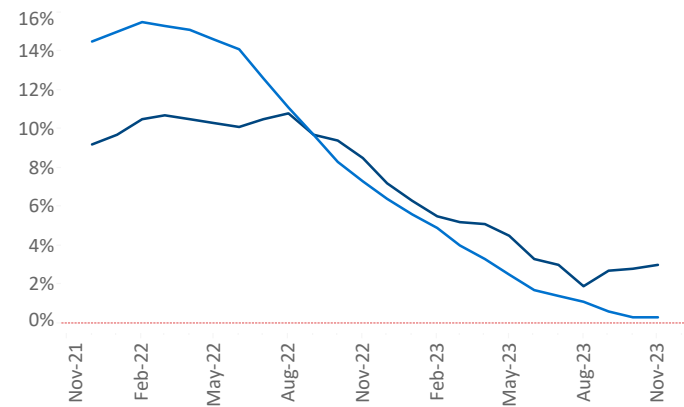
**Employment** in Toledo has shrunk by **-0.6%** ▼ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$30.49** according to the *Bureau of Labor Statistics*.

■ Toledo ■ National

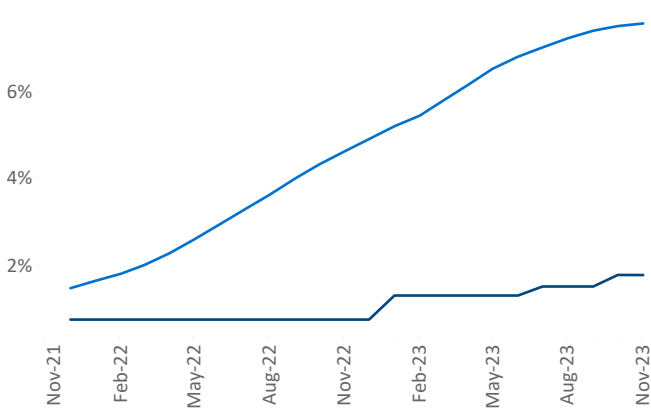
Occupancy



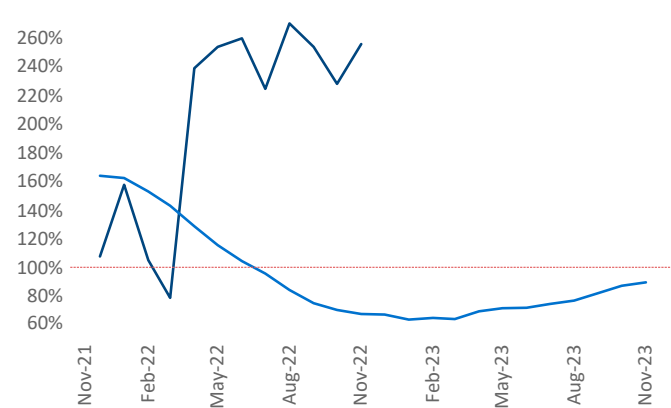
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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