

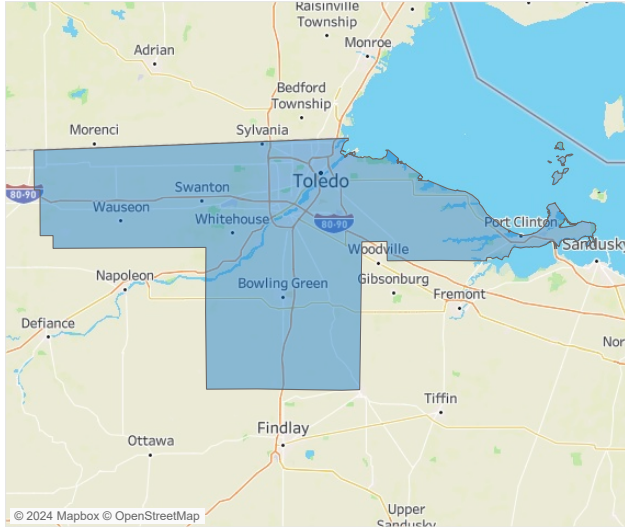


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Toledo  
December 2023



Toledo is the **90th** largest multifamily market with **36,228** completed units and **1,967** units in development, **645** of which have already broken ground.

New lease asking **rents** are at **\$910**, up **3.5%** ▲ from the previous year placing Toledo at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-158** ▼ net units absorbed over the past twelve months. This is down **-535** ▼ units from the previous year's gain of **377** ▲ absorbed units.

**Employment** in Toledo has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$30.86** according to the *Bureau of Labor Statistics*.

