



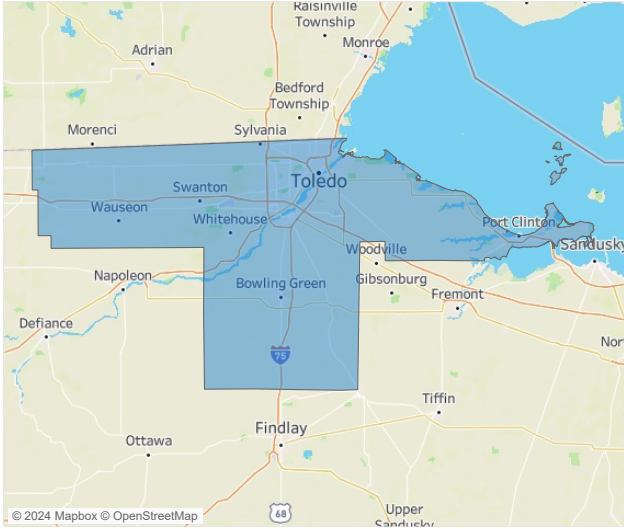
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Toledo

April 2024

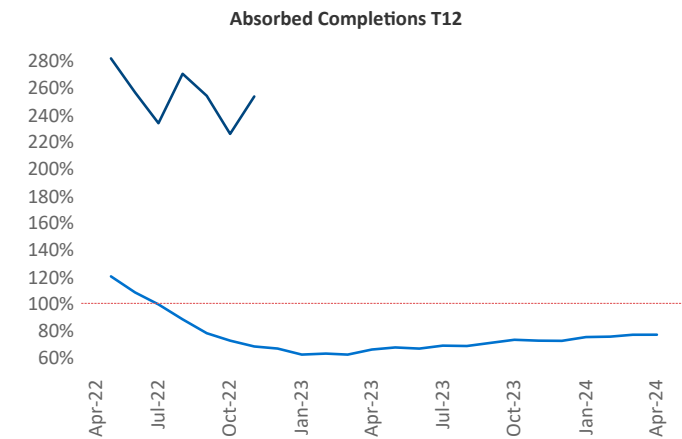
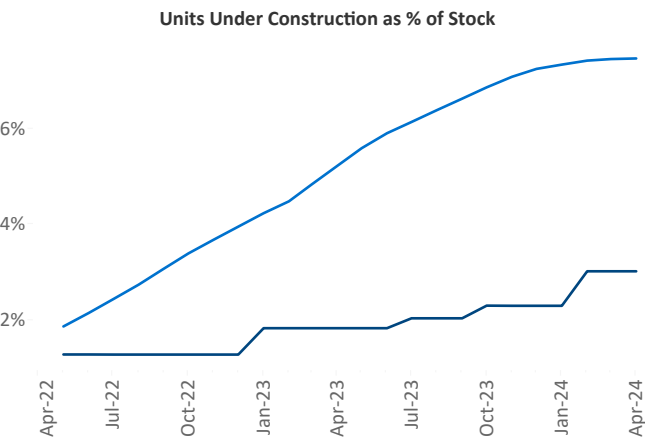
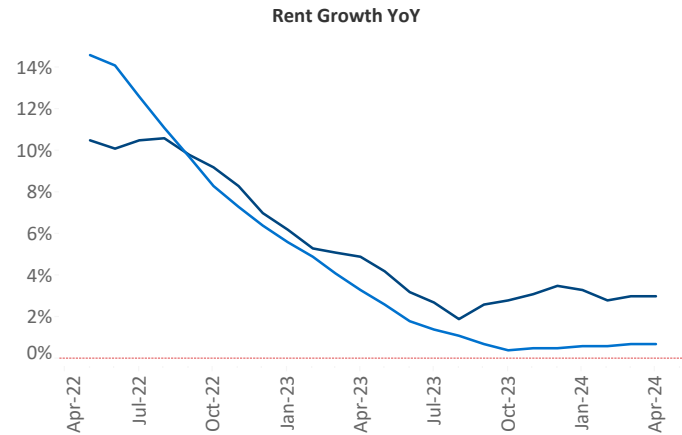
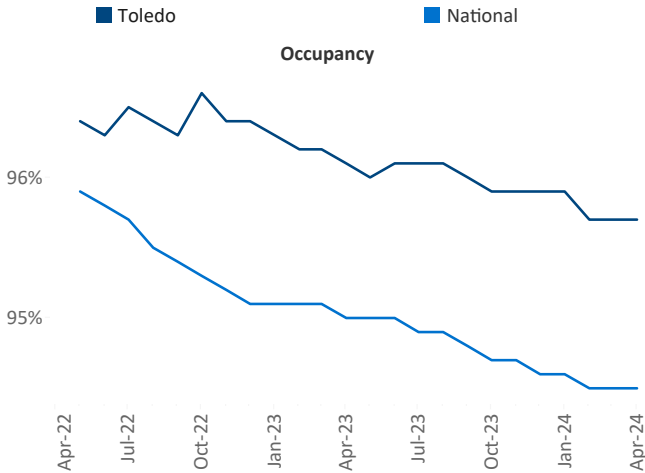


Toledo is the **89th** largest multifamily market with **36,425** completed units and **2,864** units in development, **1,101** of which have already broken ground.

New lease asking **rents** are at **\$924**, up **3.0%** ▲ from the previous year placing Toledo at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **88** ▲ net units absorbed over the past twelve months. This is up **280** ▲ units from the previous year's loss of **-192** ▼ absorbed units.

Employment in Toledo has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **7.7%** ▲ YoY to **\$32.22** according to the *Bureau of Labor Statistics*.



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