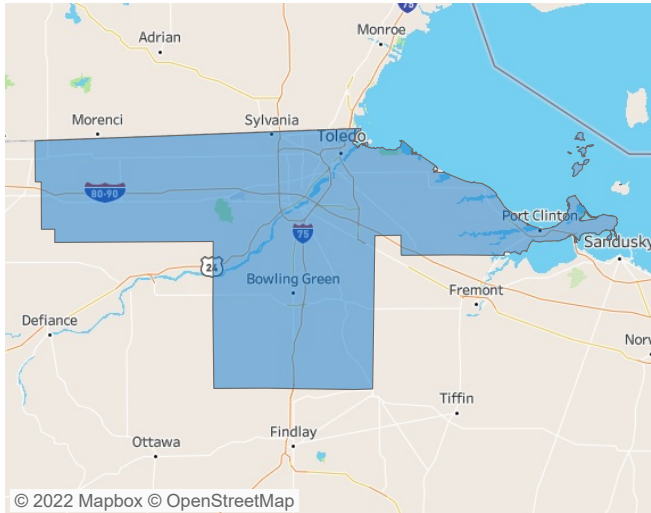




Toledo December 2021

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Toledo is the **85th** largest multifamily market with **38,457** completed units and **1,553** units in development, **620** of which have already broken ground.

New lease asking rents are at **\$873**, up **8.6%** ▲ from the previous year placing Toledo at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **112** ▲ net units absorbed over the past 12 months. This is down **-207** ▼ units from the previous year's gain of **319** ▲ absorbed units.

Employment in Toledo has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$27.74** according to the *Bureau of Labor Statistics*.

