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## Toledo March 2022

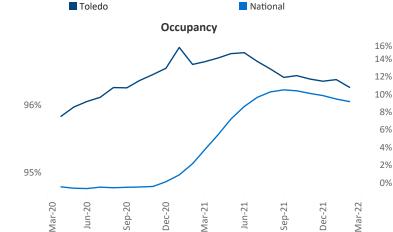
**Toledo** is the **85th** largest multifamily market with **38,817** completed units and **1,568** units in development, **260** of which have already broken ground.

New lease asking **rents** are at **\$907**, up **10.6%** ▲ from the previous year placing Toledo at **78th** overall in year-over-year rent growth.

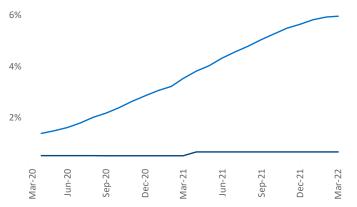
Multifamily housing **demand** has been rising with 82 ▲ net units absorbed over the past twelve months. This is down -645 ▼ units from the previous year's gain of 727 ▲ absorbed units.

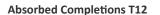
**Employment** in Toledo has grown by **2.6%** A over the past 12 months, while hourly wages have risen by **5.4%** YoY to **\$27.57** according to the *Bureau of Labor Statistics*.

**Rent Growth YoY** 



Units Under Construction as % of Stock





Mar-21

Jun-21

Sep-21

Mar-22

Dec-21

Jun-20

Mar-20

Sep-20

Dec-20

