

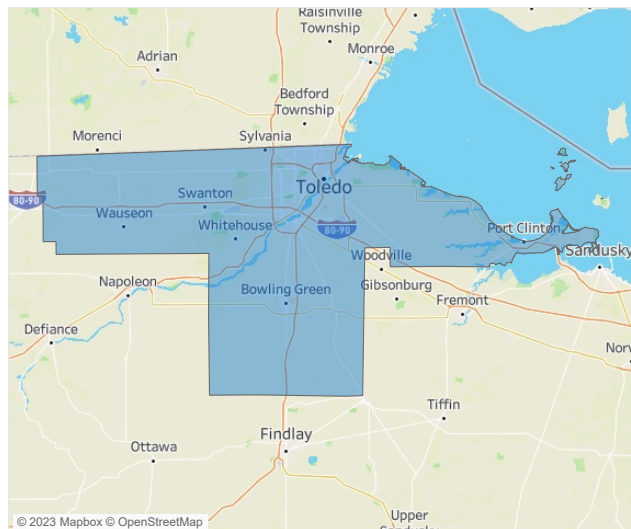


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

Toledo  
October 2023



**Toledo** is the **89th** largest multifamily market with **36,450** completed units and **2,017** units in development, **549** of which have already broken ground.

New lease asking **rents** are at **\$909**, up **2.9% ▲** from the previous year placing Toledo at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-113 ▼** net units absorbed over the past twelve months. This is down **-574 ▼** units from the previous year's gain of **461 ▲** absorbed units.

**Employment** in Toledo has grown by **0.1% ▲** over the past 12 months, while hourly wages have risen by **6.6% ▲** YoY to **\$31.33** according to the *Bureau of Labor Statistics*.

