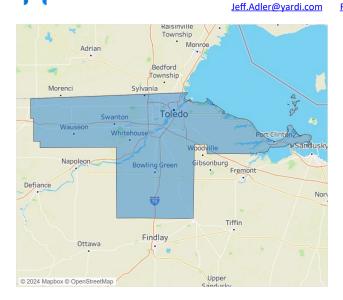


## Jeff Adler Vice President

Contacts

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## Toledo February 2024



**Toledo** is the **89th** largest multifamily market with **36,492** completed units and **2,604** units in development, **839** of which have already broken ground.

New lease asking **rents** are at \$913, up 2.7% ▲ from the previous year placing Toledo at 44th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **82** ▲ net units absorbed over the past twelve months. This is down -83 ▼ units from the previous year's gain of **165** ▲ absorbed units.

Employment in Toledo has grown by 0.7% ▲ over the past 12 months, while hourly wages have risen by 3.0% ▲ YoY to \$30.65 according to the *Bureau of Labor Statistics*.

