

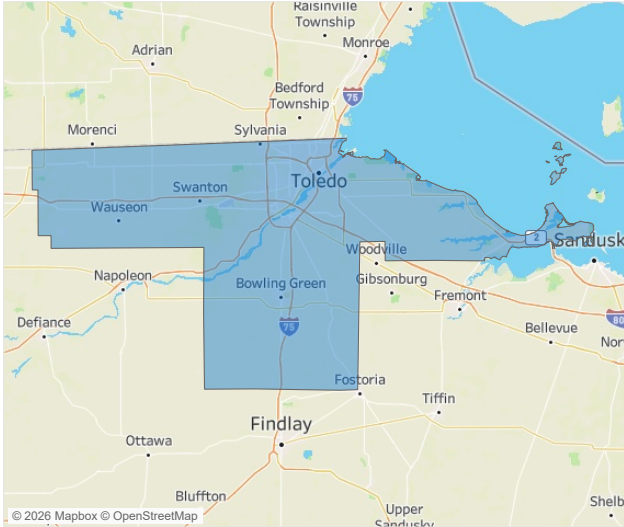


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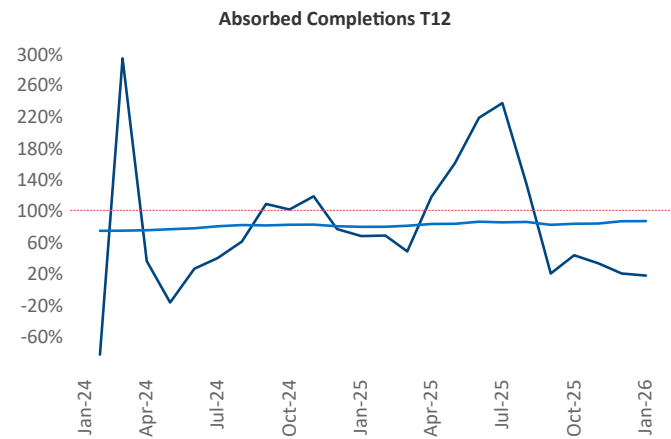
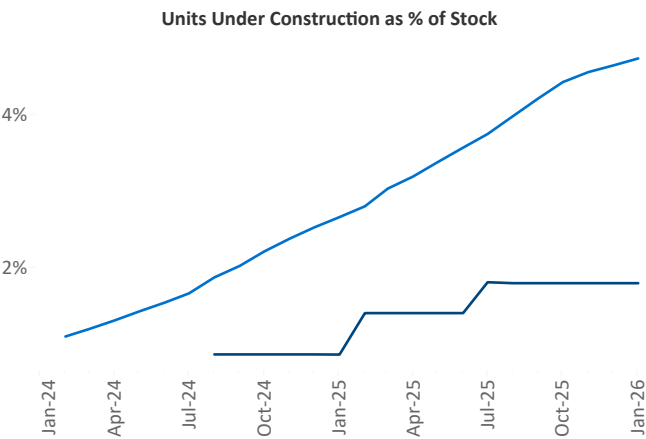
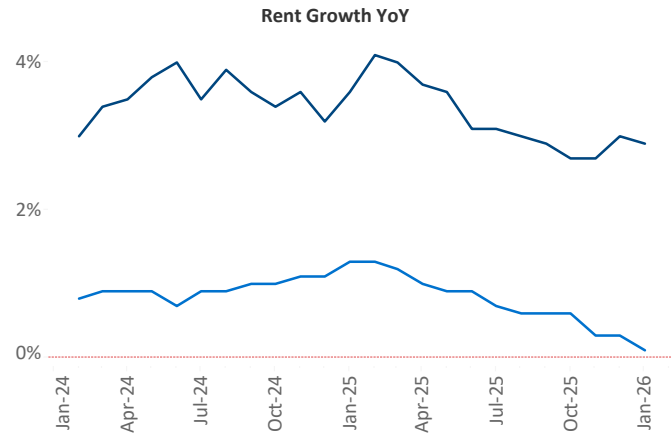
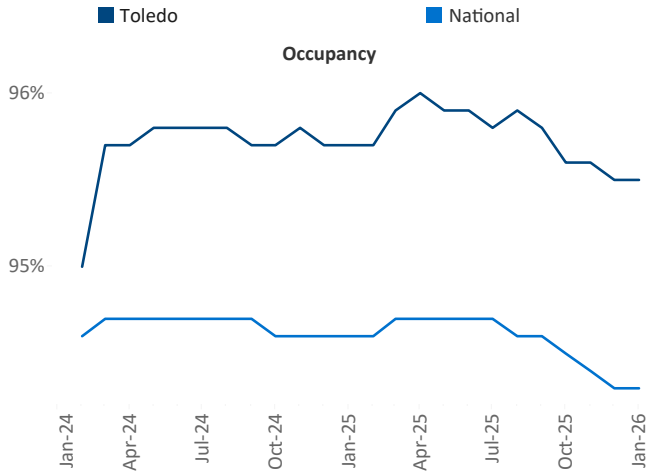


Toledo is the **91st** largest multifamily market with **37,723** completed units and **3,055** units in development, **676** of which have already broken ground.

Advertised rents are at **\$1,004**, up **2.9%** ▲ from the previous year placing Toledo at **24th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **48** ▲ units absorbed over the past twelve months. Absorption decreased by **-478** ▼ units from the previous year's absorption gain of **526** ▲ units.

Employment in Toledo has shrunk by **-1.4%** ▼ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$32.91** according to the *Bureau of Labor Statistics*.



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