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Tallahassee

July 2022



Tallahassee is the **100th** largest multifamily market with **30,670** completed units and **8,758** units in development, **2,089** of which have already broken ground.

New lease asking **rents** are at **\$1,499**, up **11.3%** ▲ from the previous year placing Tallahassee at **63rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **621** ▲ net units absorbed over the past twelve months. This is down **-61** ▼ units from the previous year's gain of **682** ▲ absorbed units.

Employment in Tallahassee has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **7.2%** ▲ YoY to **\$27.34** according to the *Bureau of Labor Statistics*.

