

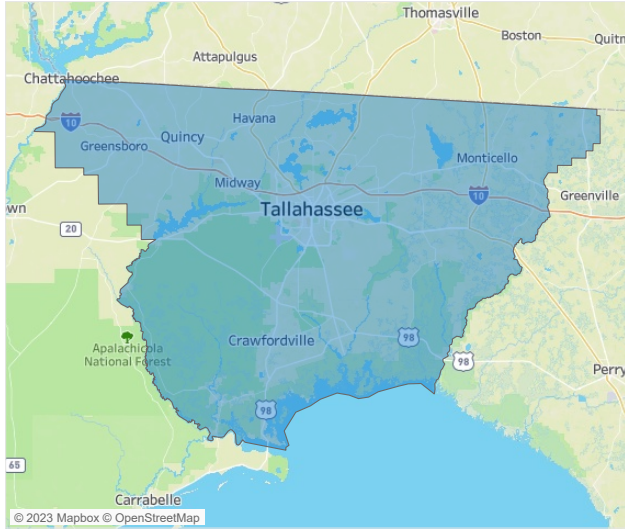


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Tallahassee December 2022



Tallahassee is the **101st** largest multifamily market with **30,533** completed units and **10,093** units in development, **2,455** of which have already broken ground.

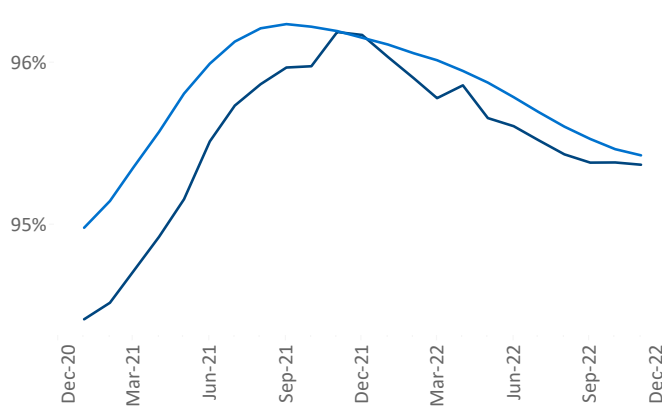
New lease asking **rents** are at **\$1,558**, up **11.4% ▲** from the previous year placing Tallahassee at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **34 ▲** net units absorbed over the past twelve months. This is down **-907 ▼** units from the previous year's gain of **941 ▲** absorbed units.

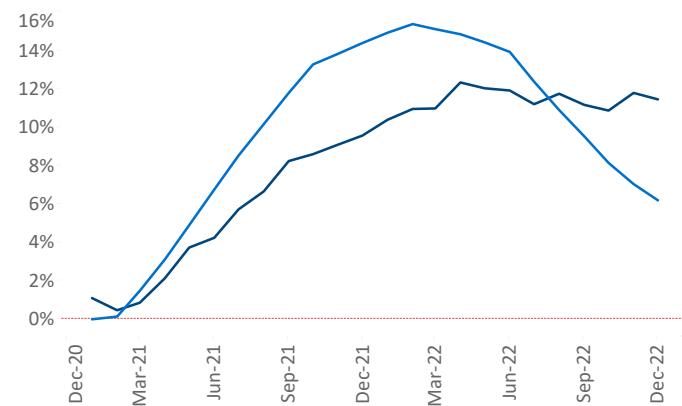
Employment in Tallahassee has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **1.3% ▲** YoY to **\$28.62** according to the *Bureau of Labor Statistics*.

■ Tallahassee ■ National

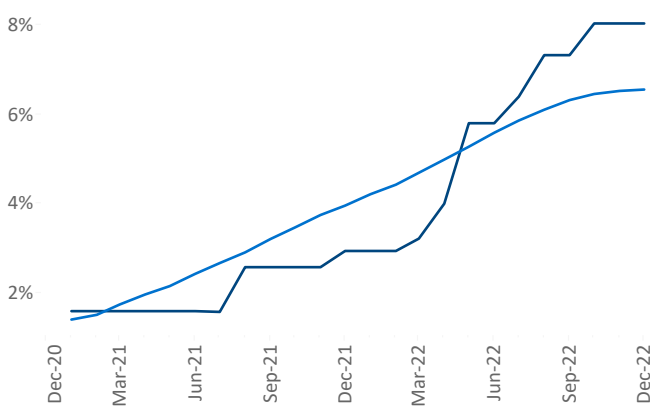
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

