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Tallahassee is the **114th** largest multifamily market with **20,634** completed units and **7,165** units in development, **1,504** of which have already broken ground.

New lease asking **rents** are at **\$1,311**, up **8.9%** ▲ from the previous year placing Tallahassee at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-12** ▼ net units absorbed over the past twelve months. This is down **-1,152** ▼ units from the previous year's gain of **1,140** ▲ absorbed units.

Employment in Tallahassee has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$28.07** according to the *Bureau of Labor Statistics*.

