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Tallahassee is the **112th** largest multifamily market with **20,631** completed units and **6,495** units in development, **1,599** of which have already broken ground.

New lease asking **rents** are at **\$1,302**, up **7.4%** ▲ from the previous year placing Tallahassee at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-372** ▼ net units absorbed over the past twelve months. This is down **-1,481** ▼ units from the previous year's gain of **1,109** ▲ absorbed units.

Employment in Tallahassee has grown by **2.7%** ▲ over the past 12 months, while hourly wages have fallen by **-1.2%** ▼ YoY to **\$27.82** according to the *Bureau of Labor Statistics*.

