



Tallahassee January 2022

Contacts
 Jeff Adler
 Vice President
Jeff.Adler@yardi.com
 Liana Malai
 Senior PPC Specialist
Liana.Malai@yardi.com

Tallahassee is the **101st** largest multifamily market with **30,281** completed units and **7,843** units in development, **1,419** of which have already broken ground.

New lease asking **rents** are at **\$1,406**, up **10.3%** ▲ from the previous year placing Tallahassee at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,190** ▲ net units absorbed over the past 12 months. This is up **498** ▲ units from the previous year's gain of **692** ▲ absorbed units.

Employment in Tallahassee has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **13.4%** ▲ YoY to **\$27.97** according to the *Bureau of Labor Statistics*.

