

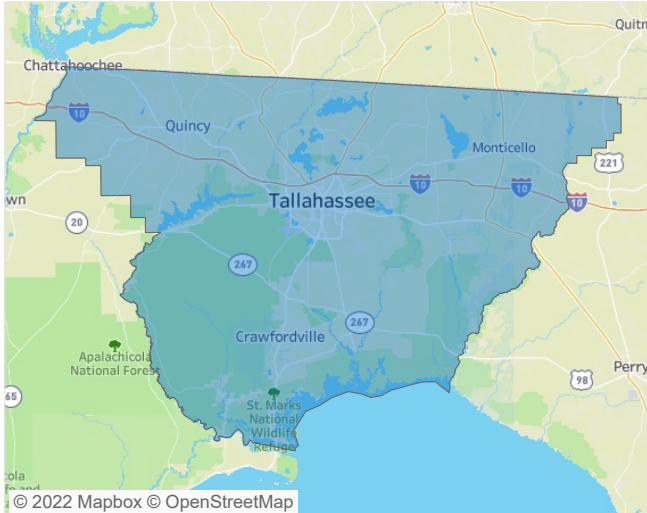


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## Tallahassee March 2022



**Tallahassee** is the **100th** largest multifamily market with **30,417** completed units and **8,249** units in development, **1,419** of which have already broken ground.

New lease asking **rents** are at **\$1,412**, up **10.4%** ▲ from the previous year placing Tallahassee at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,155** ▲ net units absorbed over the past twelve months. This is up **233** ▲ units from the previous year's gain of **922** ▲ absorbed units.

**Employment** in Tallahassee has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **13.5%** ▲ YoY to **\$28.34** according to the *Bureau of Labor Statistics*.

