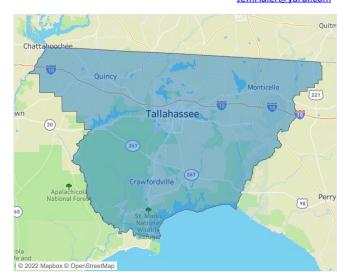


Jeff Adler Vice President Jeff.Adler@yardi.com



Contacts

Tallahassee June 2022



Tallahassee is the **100th** largest multifamily market with **30,670** completed units and **9,004** units in development, **1,436** of which have already broken ground.

New lease asking **rents** are at \$1,479, up 11.9% ▲ from the previous year placing Tallahassee at 62nd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **713** ▲ net units absorbed over the past twelve months. This is up **73** ▲ units from the previous year's gain of **640** ▲ absorbed units.

Employment in Tallahassee has grown by 2.7% ▲ over the past 12 months, while hourly wages have risen by 9.9% ▲ YoY to \$27.67 according to the *Bureau of Labor Statistics*.

