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**Tallahassee** is the **112th** largest multifamily market with **20,703** completed units and **6,612** units in development, **1,943** of which have already broken ground.

New lease asking **rents** are at **\$1,312**, up **5.9%** ▲ from the previous year placing Tallahassee at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-406** ▼ net units absorbed over the past twelve months. This is down **-1,227** ▼ units from the previous year's gain of **821** ▲ absorbed units.

**Employment** in Tallahassee has grown by **2.0%** ▲ over the past 12 months, while hourly wages have fallen by **-1.7%** ▼ YoY to **\$27.33** according to the *Bureau of Labor Statistics*.

