

Contacts

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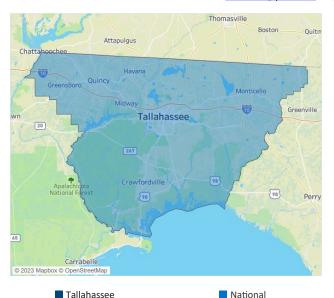
Tallahassee is the **111th** largest multifamily market with **21,007** completed units and **6,672** units in development, **1,944** of which have already broken ground.

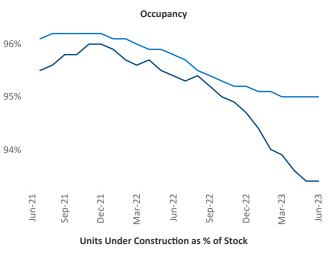
New lease asking **rents** are at **\$1,326**, up **3.4%** ★ from the previous year placing Tallahassee at **56th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -553 ▼ net units absorbed over the past twelve months. This is down -1,374 ▼ units from the previous year's gain of 821 ▲ absorbed units.

Employment in Tallahassee has grown by 2.4% ▲ over the past 12 months, while hourly wages have fallen by -0.4% ▼ YoY to \$27.83 according to the *Bureau of Labor Statistics*.

Rent Growth YoY





8%

6%

4%

2%

