



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Tallahassee  
June 2023



**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*.

