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Tallahassee is the **111th** largest multifamily market with **21,219** completed units and **6,900** units in development, **1,944** of which have already broken ground.

New lease asking **rents** are at **\$1,332**, up **2.5%** ▲ from the previous year placing Tallahassee at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-92** ▼ net units absorbed over the past twelve months. This is down **-791** ▼ units from the previous year's gain of **699** ▲ absorbed units.

Employment in Tallahassee has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$27.93** according to the *Bureau of Labor Statistics*.

