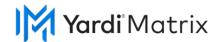
National



© 2023 Mapbox © OpenStreetMap

Tallahassee

Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

Tallahassee July 2023



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*.

