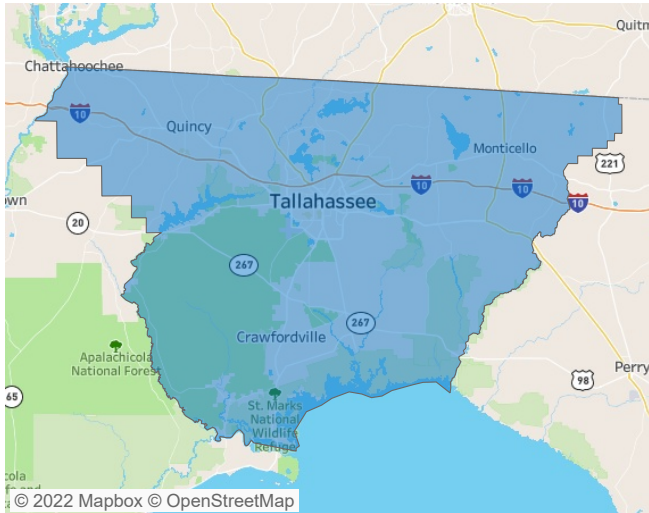




Tallahassee December 2021

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Tallahassee is the **101st** largest multifamily market with **30,025** completed units and **7,284** units in development, **1,565** of which have already broken ground.

New lease asking **rents** are at **\$1,383**, up **8.9%** ▲ from the previous year placing Tallahassee at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **959** ▲ net units absorbed over the past 12 months. This is up **65** ▲ units from the previous year's gain of **894** ▲ absorbed units.

Employment in Tallahassee has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **14.4%** ▲ YoY to **\$28.03** according to the *Bureau of Labor Statistics*.

