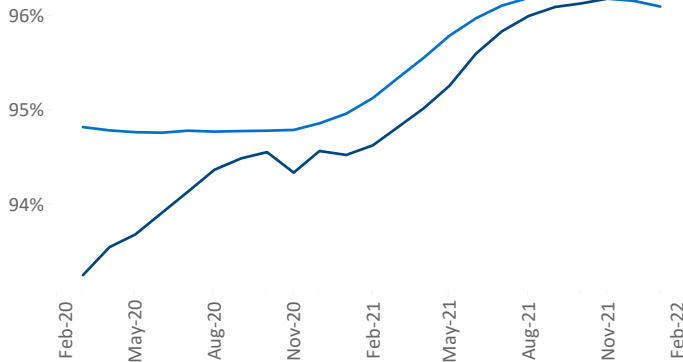
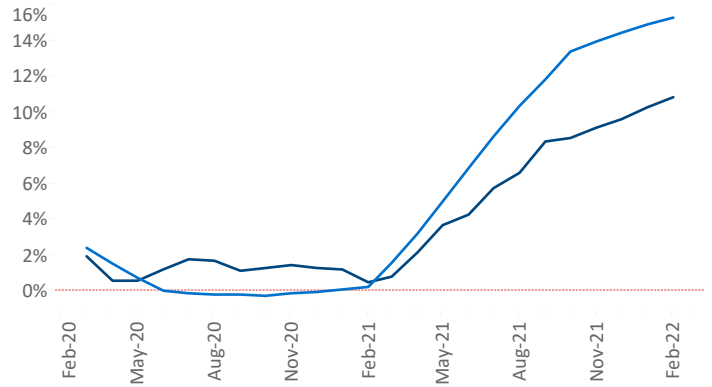


■ Tallahassee ■ National

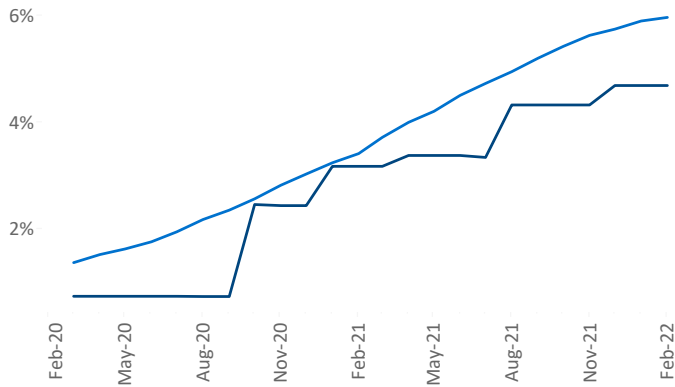
Occupancy



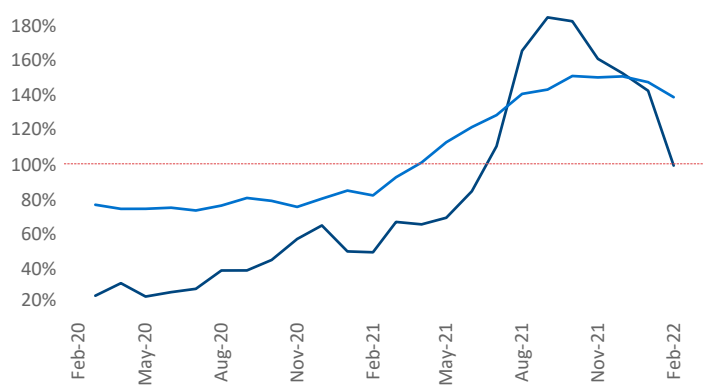
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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Tallahassee
February 2022

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Tallahassee is the **101st** largest multifamily market with **30,281** completed units and **8,249** units in development, **1,419** of which have already broken ground.

New lease asking **rents** are at **\$1,411**, up **10.8%** ▲ from the previous year placing Tallahassee at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,133** ▲ net units absorbed over the past 12 months. This is up **360** ▲ units from the previous year's gain of **773** ▲ absorbed units.

Employment in Tallahassee has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **12.3%** ▲ YoY to **\$27.48** according to the *Bureau of Labor Statistics*.

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