

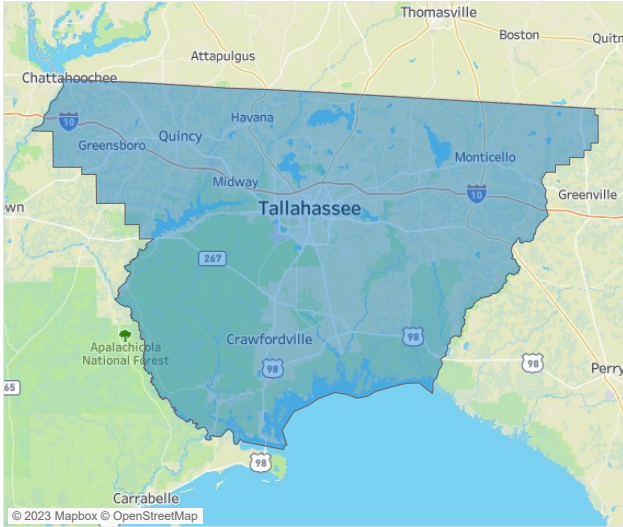


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Tallahassee  
August 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 **\$1,339**, up **1.4%** ▲ from the previous year placing Tallahassee at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-268** ▼ net units absorbed over the past twelve months. This is down **-883** ▼ units from the previous year's gain of **615** ▲ absorbed units.

**Employment** in Tallahassee has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$27.56** according to the *Bureau of Labor Statistics*.

