



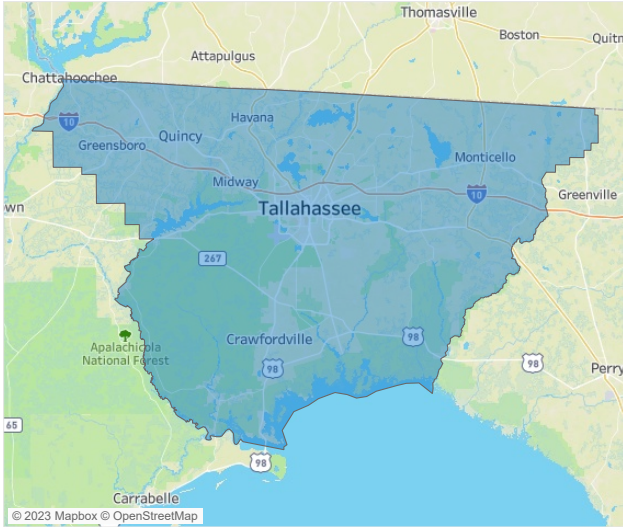
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Tallahassee

September 2023

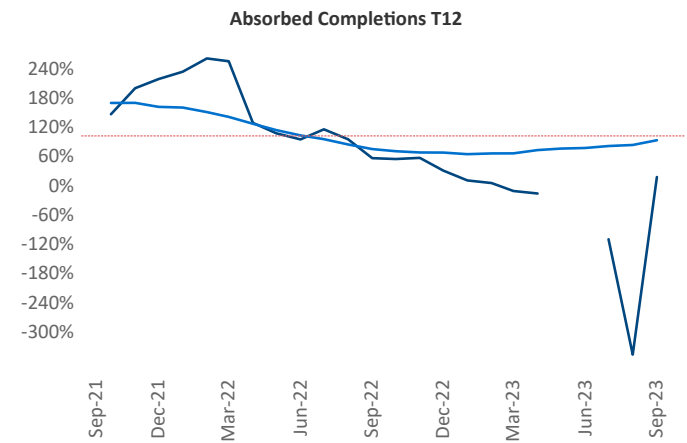
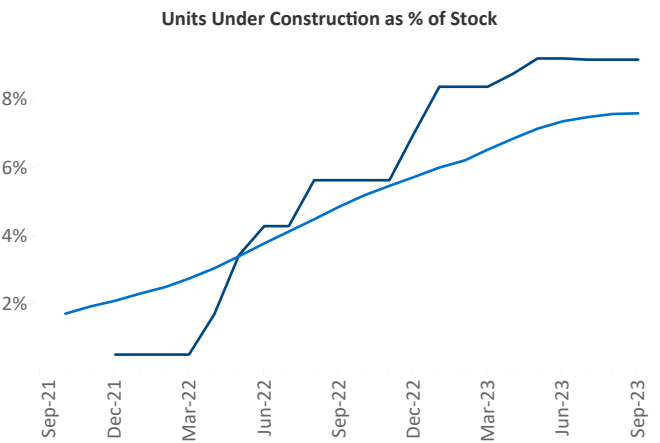
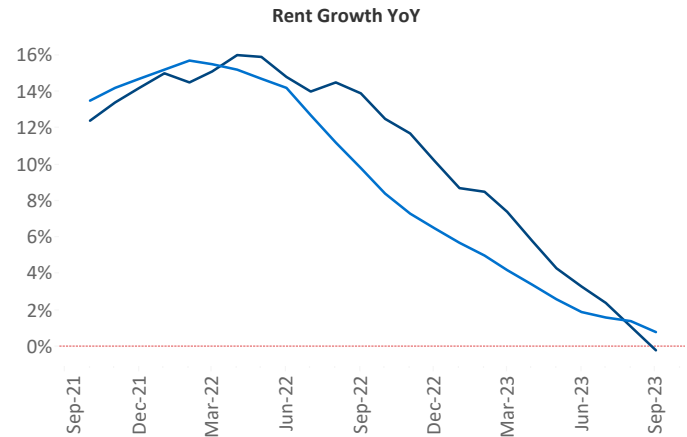
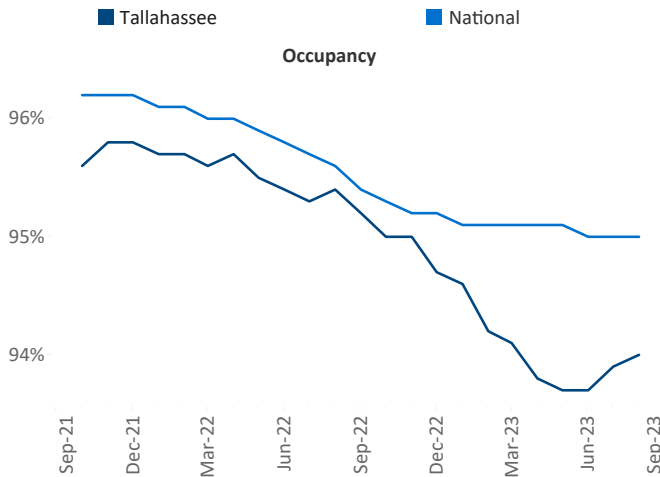


Tallahassee is the **111th** largest multifamily market with **21,219** completed units and **7,056** units in development, **1,944** of which have already broken ground.

New lease asking **rents** are at **\$1,333**, down **-0.2%** ▼ from the previous year placing Tallahassee at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14** ▲ net units absorbed over the past twelve months. This is down **-269** ▼ units from the previous year's gain of **283** ▲ absorbed units.

Employment in Tallahassee has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$28.68** according to the *Bureau of Labor Statistics*.



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