

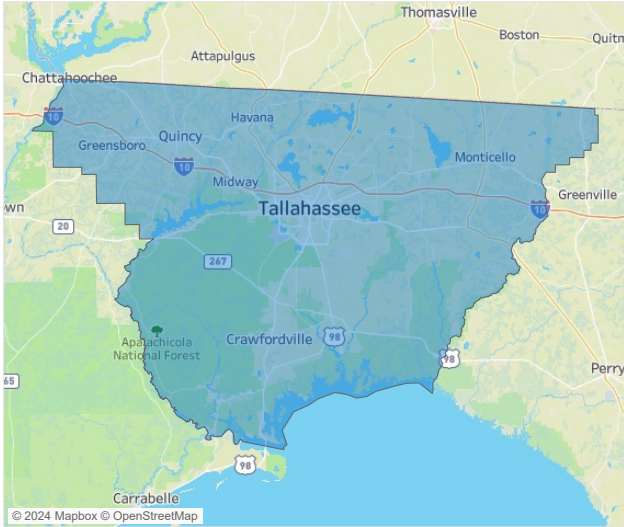


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Tallahassee  
March 2024



**Tallahassee** is the **112th** largest multifamily market with **21,863** completed units and **7,743** units in development, **2,189** of which have already broken ground.

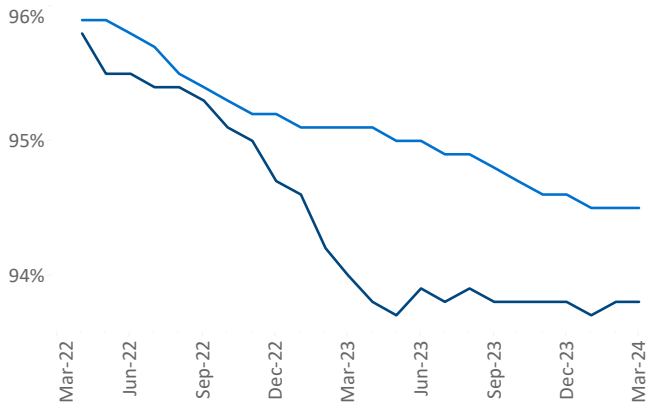
New lease asking **rents** are at **\$1,335**, up **2.0%** ▲ from the previous year placing Tallahassee at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **175** ▲ net units absorbed over the past twelve months. This is up **244** ▲ units from the previous year's loss of **-69** ▼ absorbed units.

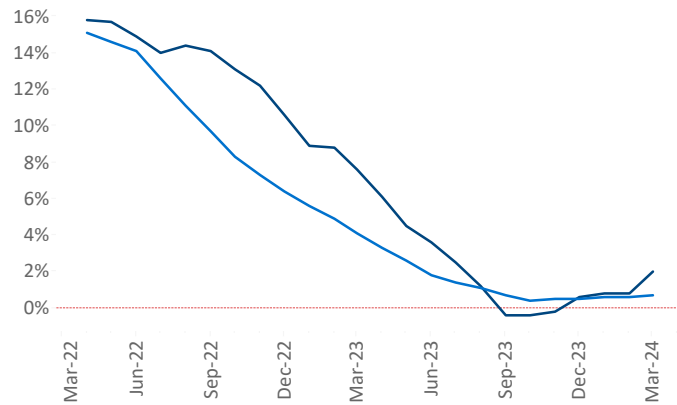
**Employment** in Tallahassee has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$29.71** according to the *Bureau of Labor Statistics*.

■ Tallahassee ■ National

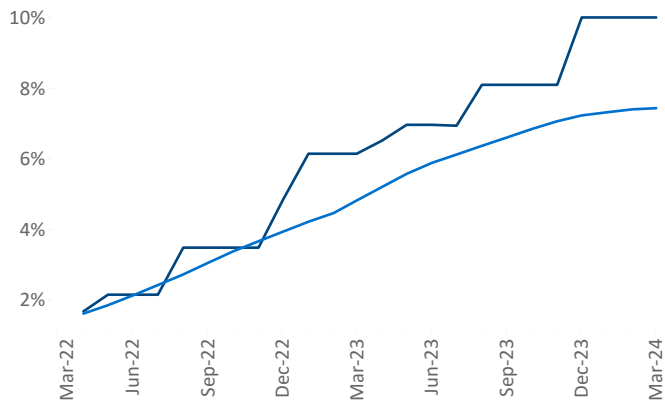
Occupancy



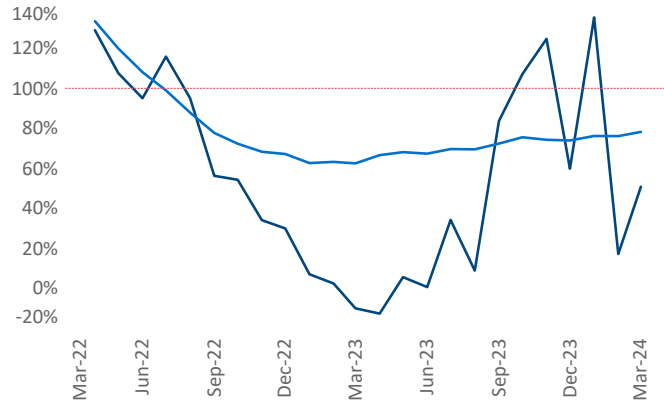
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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