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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 **\$1,327**, up **1.0%** ▲ from the previous year placing Tallahassee at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **306** ▲ net units absorbed over the past twelve months. This is up **359** ▲ units from the previous year's loss of **-53** ▼ absorbed units.

**Employment** in Tallahassee has grown by **3.4%** • over the past 12 months, while hourly wages have risen by **7.8%** • YoY to **\$29.45** according to the *Bureau of Labor Statistics*.







