

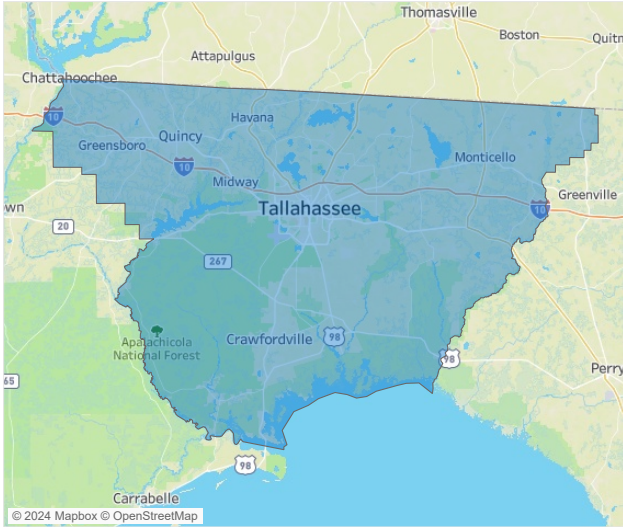


Contacts

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

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

Tallahassee  
April 2024

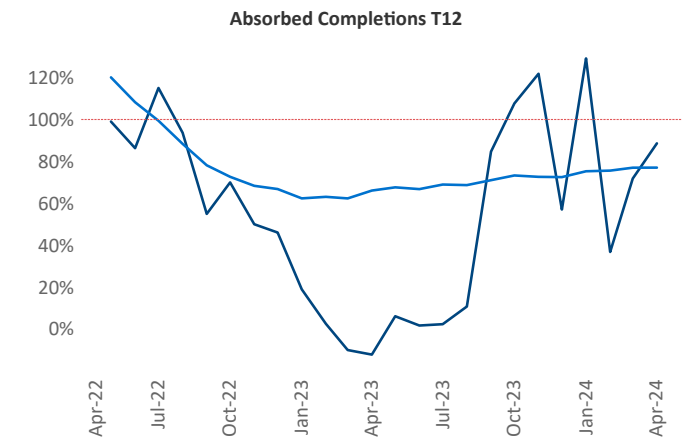
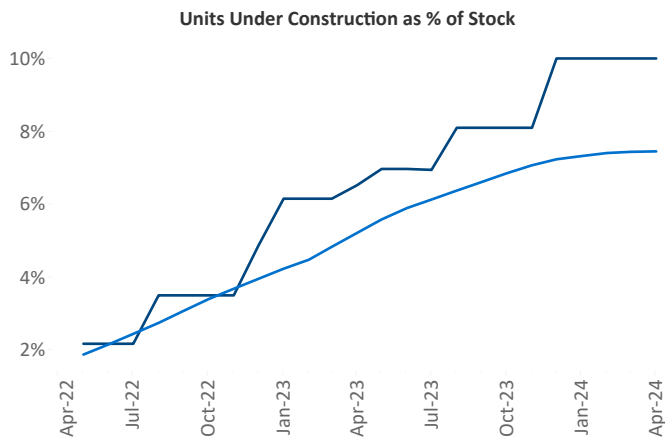
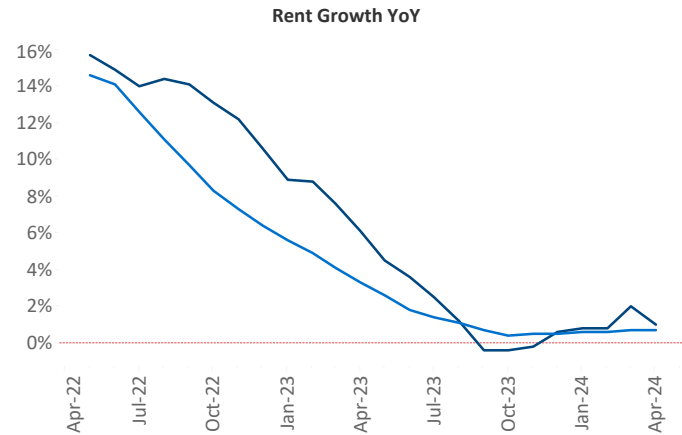
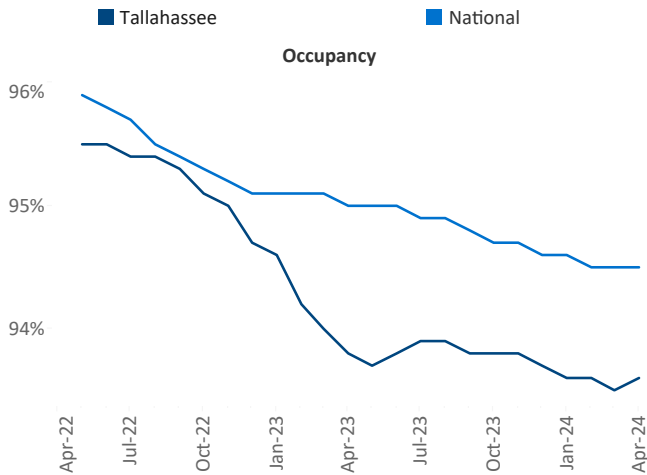


Tallahassee is the **112th** largest multifamily market with **21,863** completed units and **7,743** units in development, **2,189** of which have already broken ground.

New lease asking **rents** are at **\$1,327**, 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*.



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