

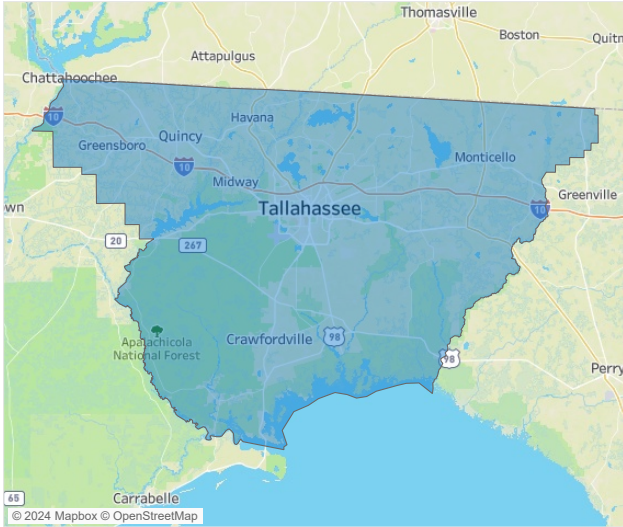


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Tallahassee  
May 2024



Tallahassee is the **112th** largest multifamily market with **21,863** completed units and **7,896** units in development, **2,189** of which have already broken ground.

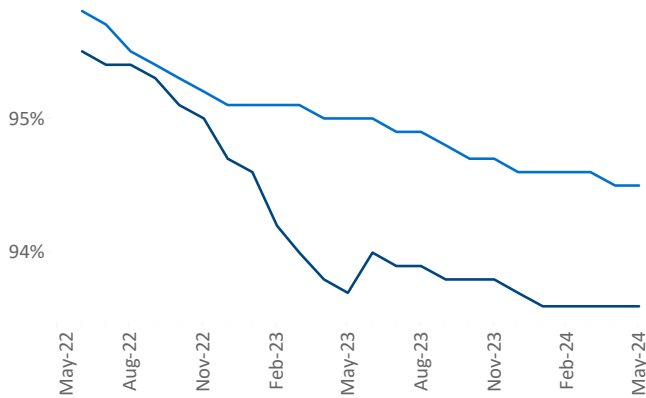
Advertised **rents** are at **\$1,322**, up **0.4%** ▲ from the previous year placing Tallahassee at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **119** ▲ net units absorbed over the past twelve months. This is up **108** ▲ units from the previous year's gain of **11** ▲ absorbed units.

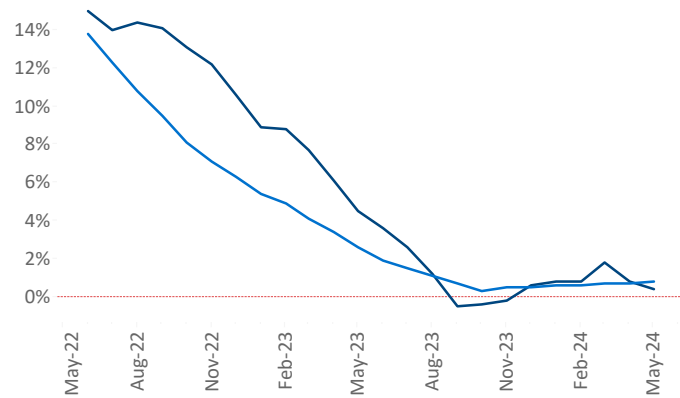
**Employment** in Tallahassee has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **7.0%** ▲ YoY to **\$29.15** according to the *Bureau of Labor Statistics*.

■ Tallahassee ■ National

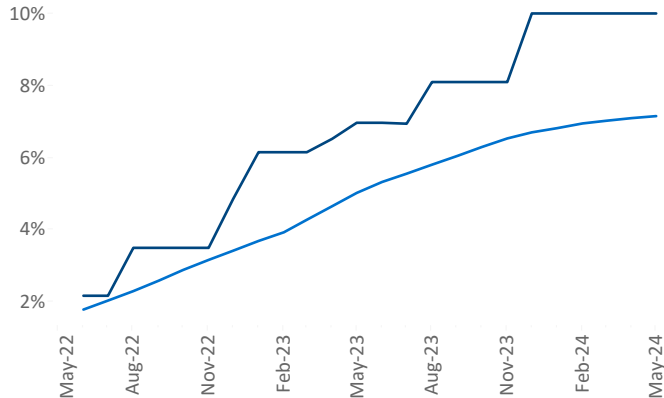
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

