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Tallahassee June 2024



21,863 completed units and 8,052 units in development, **2,189** of which have already broken ground.

Advertised **rents** are at \$1,327, up 0.2% ▲ from the previous year placing Tallahassee at 88th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 391 A net units absorbed over the past twelve months. This is up **386** ▲ units from the previous year's gain of **5** ▲ absorbed units.

Employment in Tallahassee has grown by 3.8% ▲ over the past 12 months, while hourly wages have risen by 9.1% A YoY to \$30.10 according to the Bureau of Labor Statistics.







