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Tallahassee July 2024

Tallahassee is the 112th largest multifamily market with 21,863 completed units and 8,152 units in development, 2,189 of which have already broken ground.

Advertised **rents** are at **\$1,343**, up **1.4%** from the previous year placing Tallahassee at 68th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,089** A net units absorbed over the past twelve months. This is up **1,083** I units from the previous year's gain of **6** ▲ absorbed units.

Employment in Tallahassee has grown by **3.3%** A over the past 12 months, while hourly wages have risen by 6.6% YoY to \$30.32 according to the Bureau of Labor Statistics.











