

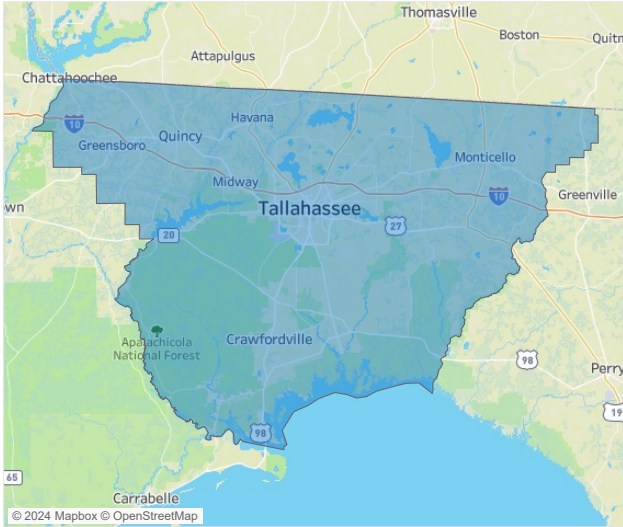


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Tallahassee  
July 2024



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.

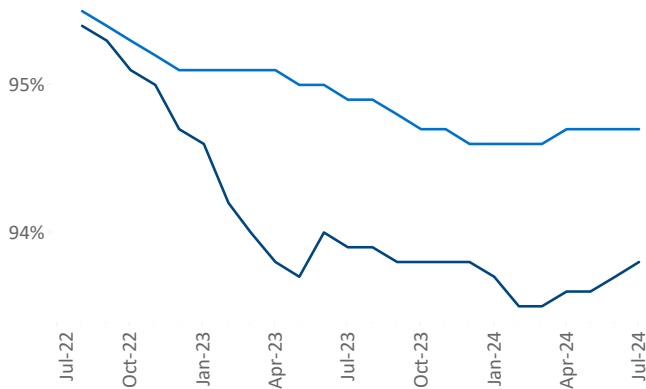
Advertised **rents** are at **\$1,343**, up **1.4%** ▲ from the previous year placing Tallahassee at **68th** overall in year-over-year rent growth.

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

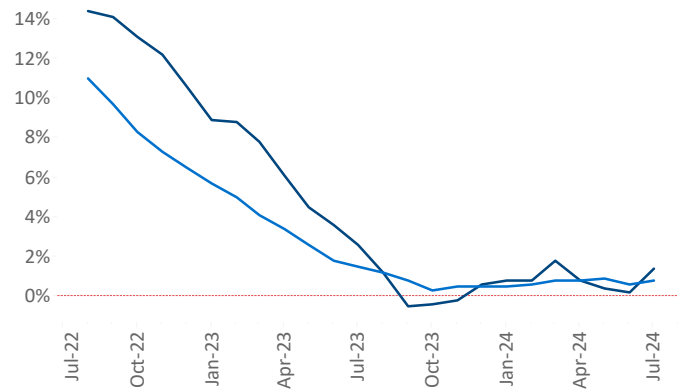
**Employment** in Tallahassee has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$30.32** according to the *Bureau of Labor Statistics*.

■ Tallahassee ■ National

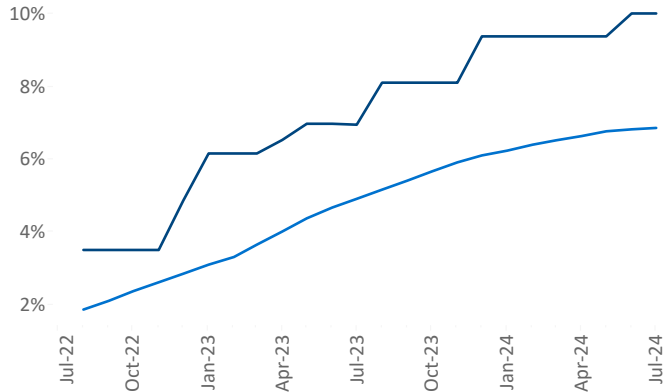
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

