

TALLAHASSEE, FL

2024 MARKET AT A GLANCE

OCCUPANCY RATE
(Q4 2024)
93.0%



DOWN 10 BPS YOY

EFFECTIVE RENT
(Q4 2024)
\$1,437



UP 3.1% YOY

RENT SHARE OF WALLET
(Q4 2024)
27.1%



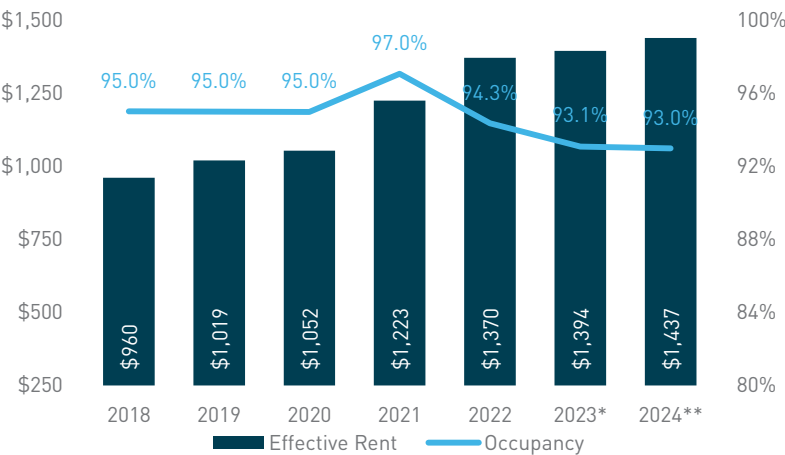
UNCHANGED YOY

Unless noted otherwise, data and images pertaining to rent, occupancy, employment, unemployment, income, price per unit, and cap rate are year-end figures. Absorption and construction figures are full-year totals, unless noted otherwise. Numbers for 2023 are projected values. 2024 figures are forecast projections.

2024 FORECAST

APARTMENT TRENDS

Effective Rent & Occupancy

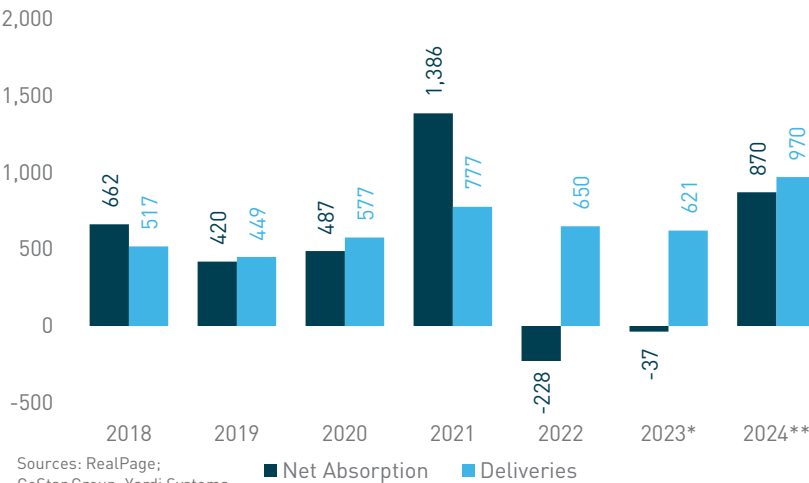


Sources: RealPage; CoStar Group; Yardi Systems

*Projected **Forecast

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

Absorption & Deliveries

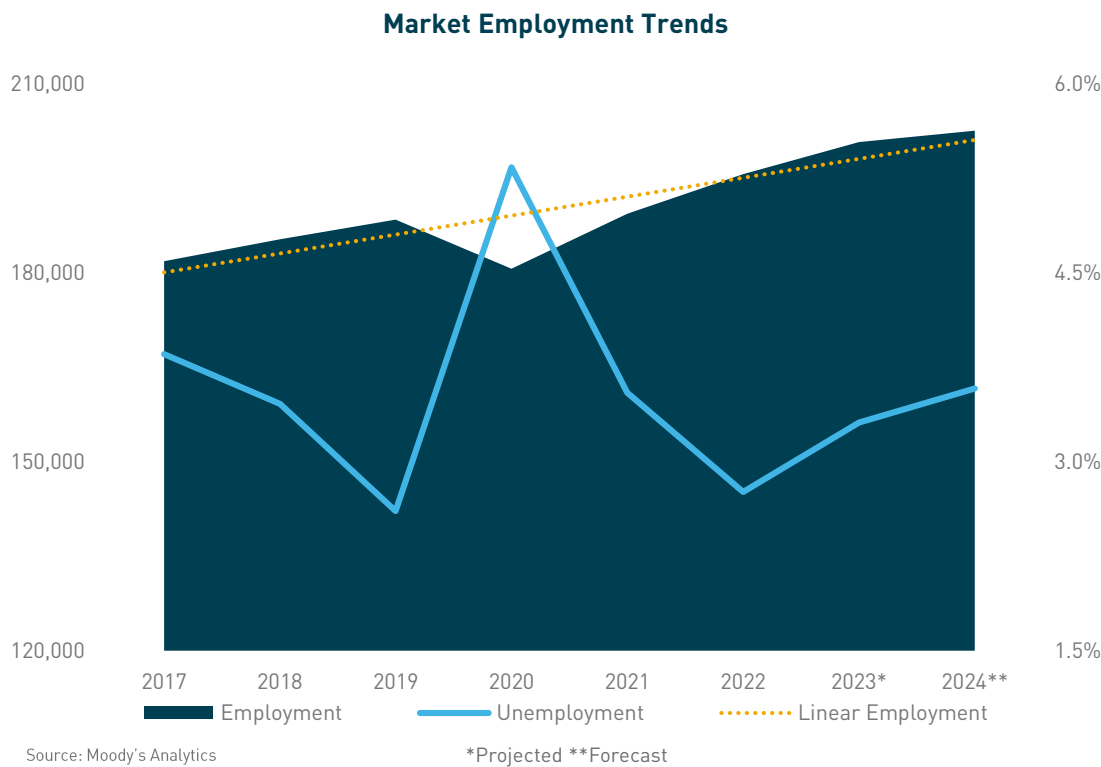


Sources: RealPage; CoStar Group; Yardi Systems

*Projected **Forecast

TALLAHASSEE, FL

EMPLOYMENT TRENDS



EMPLOYMENT
(DEC. 2024)

202,500



UP 0.9% YOY

UNEMPLOYMENT
(DEC. 2024)

3.6%



UP 30 BPS YOY

MEDIAN HOUSEHOLD INCOME
(DEC. 2024 SAAR)

\$63,637



UP 3.2% YOY