

BERKADIA[®]

TALLAHASSEE

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

32,374

2.6% YOY



871 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

693

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,398

3.7% YOY



\$50 YOY

Occupancy

93.6%

20 BPS YOY



Employment

200,200

2.5% YOY



4,900 JOBS
DURING THE
TRAILING 12 MONTHS

Households

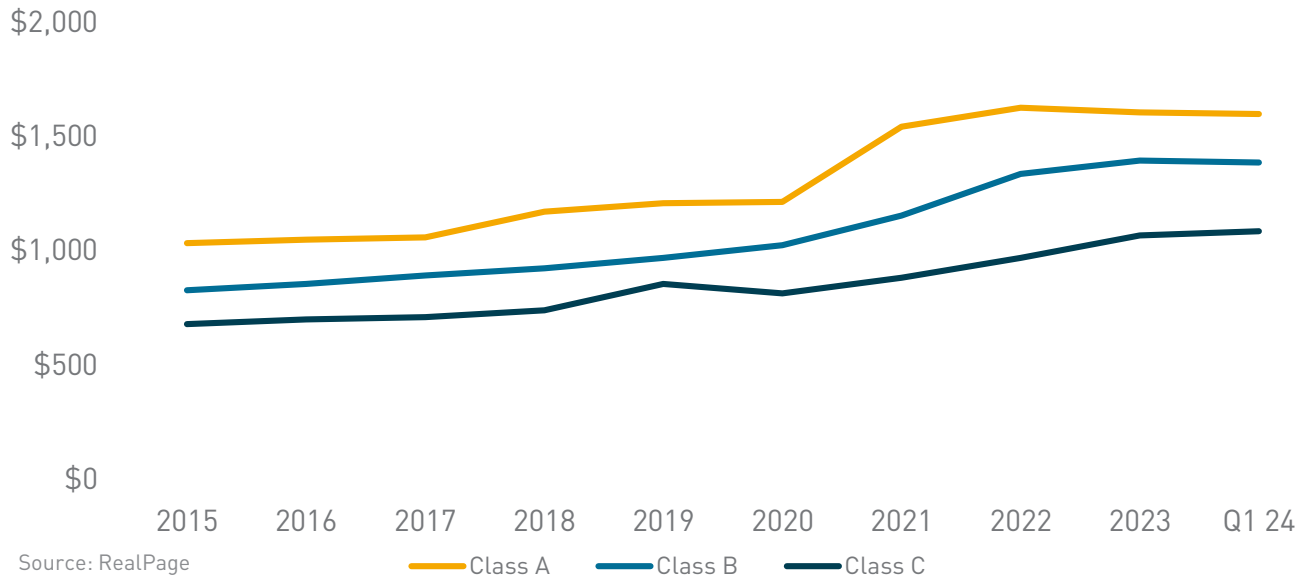
167,300

1.3% YOY



2,200 UNITS
DURING THE
TRAILING 12 MONTHS

TALLAHASSEE EFFECTIVE RENT BY CLASS



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.



Sources: RealPage; Moody's Analytics
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TALLAHASSEE OCCUPANCY BY CLASS

