



SELECT MARKET

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TALLAHASSEE

MULTIFAMILY MARKET REPORT | MID-YEAR

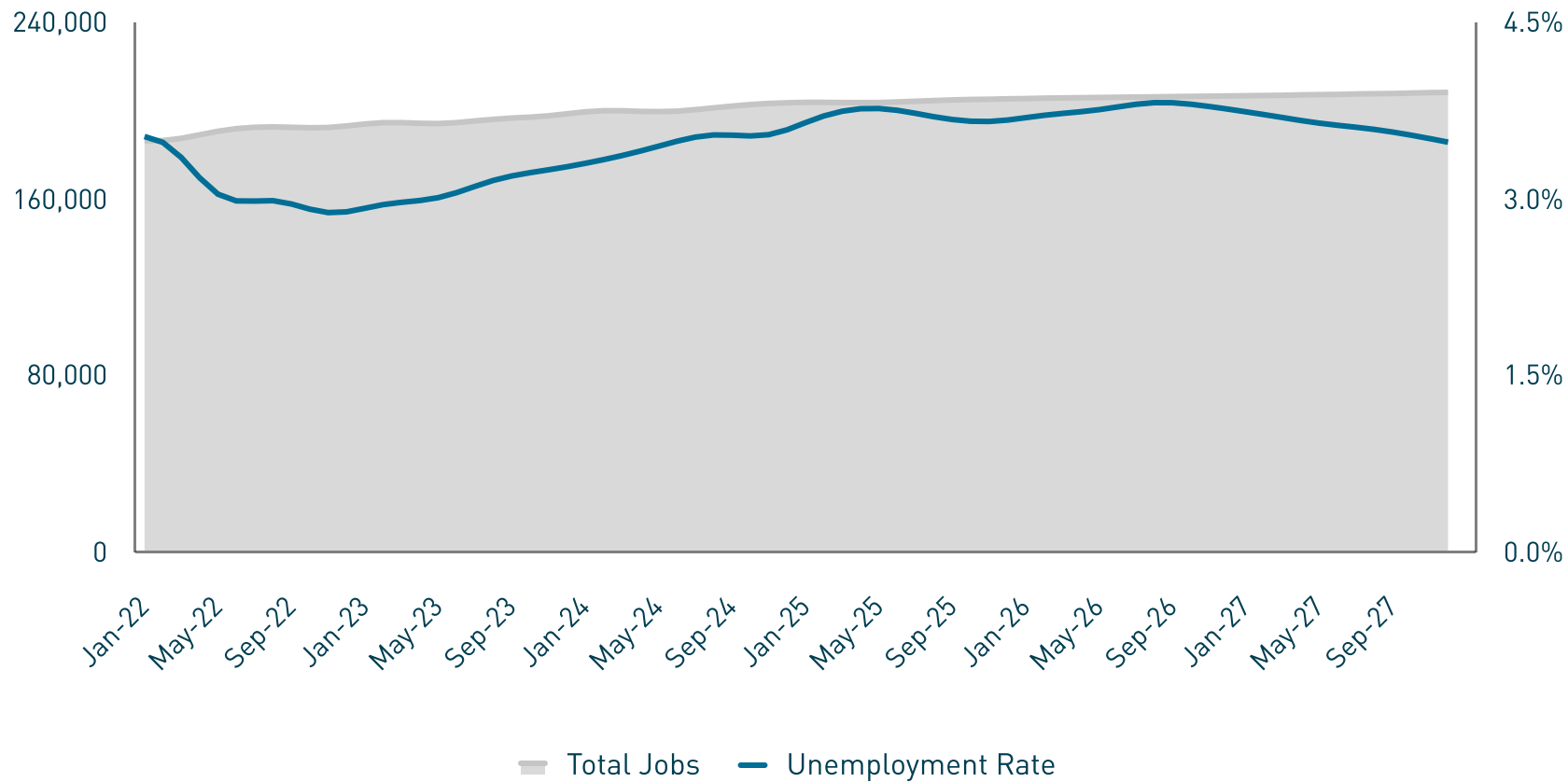
2025



Click the slide or use arrow keys to view presentation



Employment Trends



Source: Moody's Analytics

Jobs Added / Lost

LAST 12 MONTHS

4,200



2.1% YOY

Unemployment

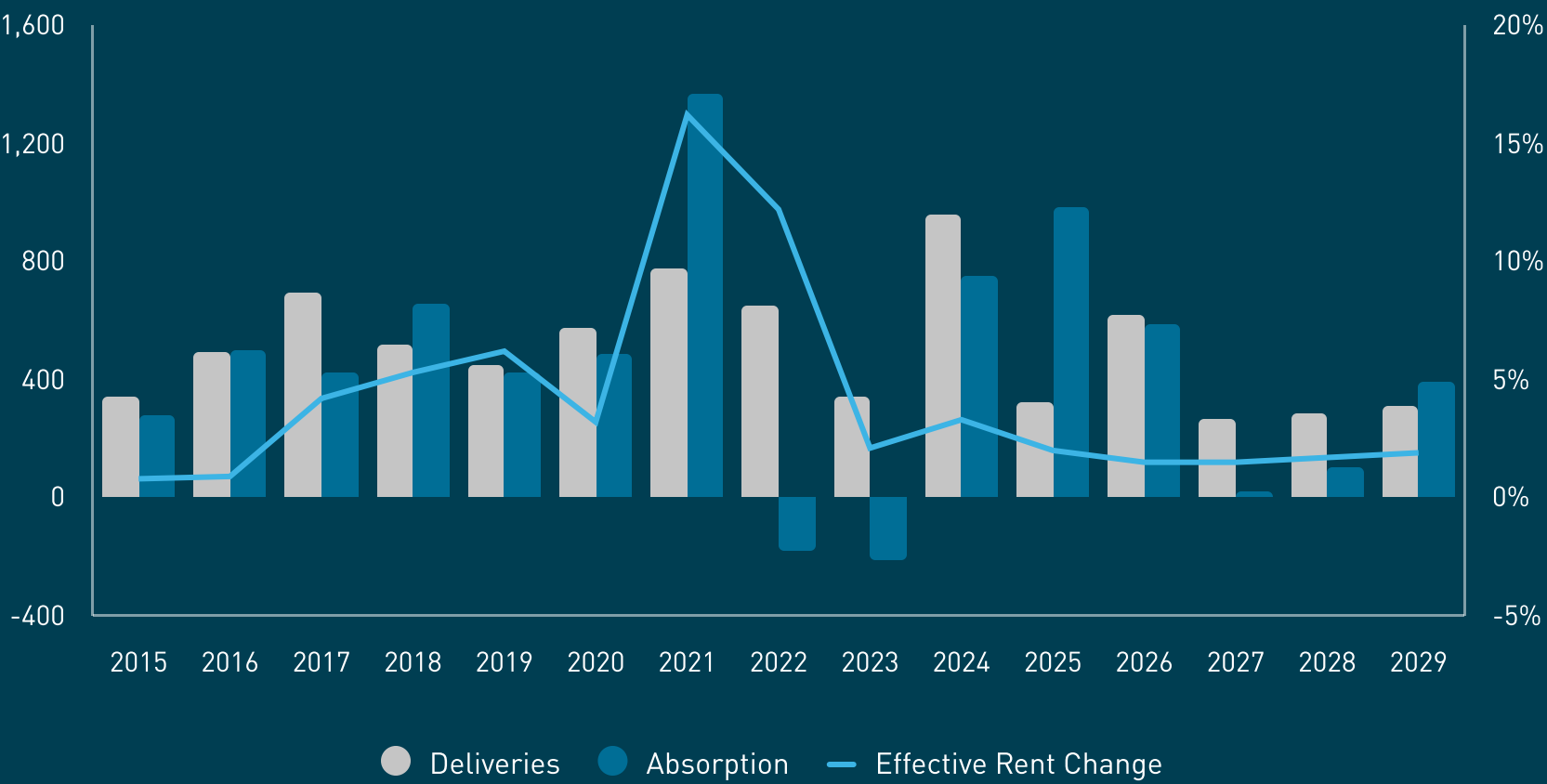
JUNE 2025

3.8%



30 BPS YOY

Deliveries, Absorption, & Effective Rent Change



Source: RealPage

2025 Year to Date

DELIVERIES
300 UNITS

ABSORPTION
766 UNITS

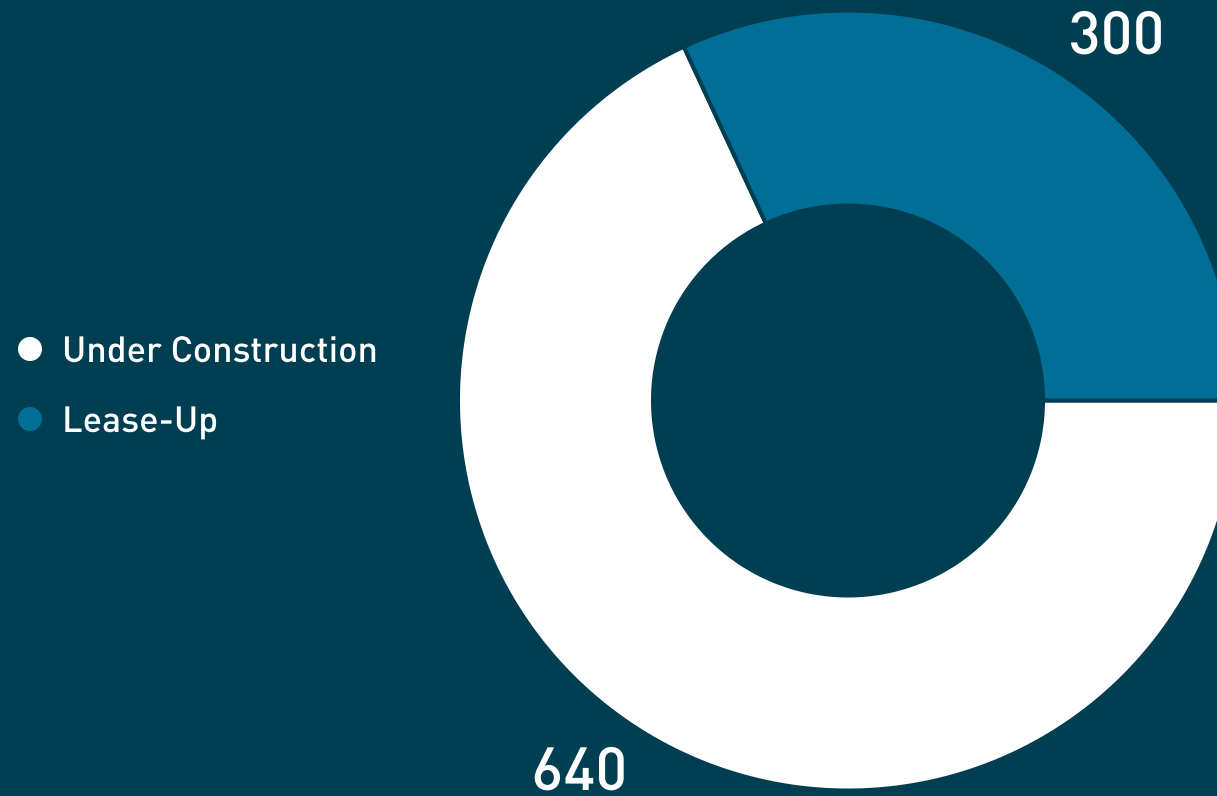
2025 Total*

DELIVERIES
324 UNITS

ABSORPTION
983 UNITS

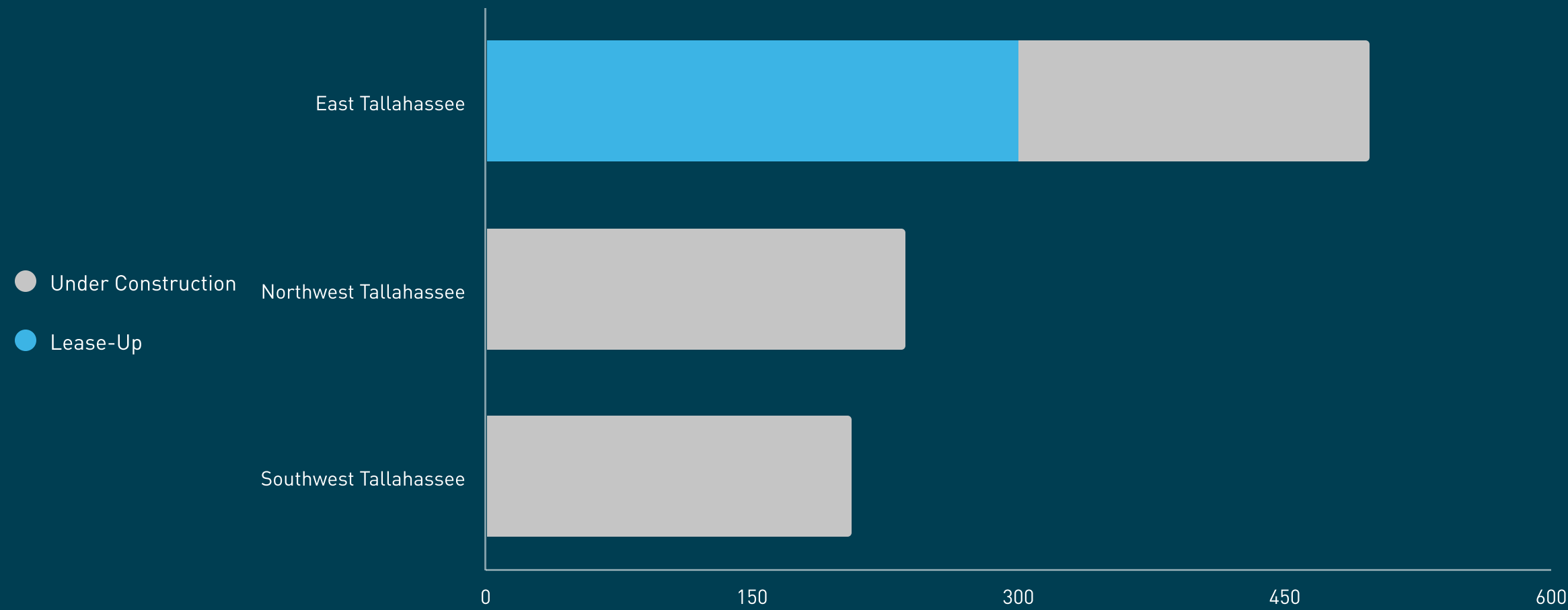
*Projected

Tallahassee Pipeline



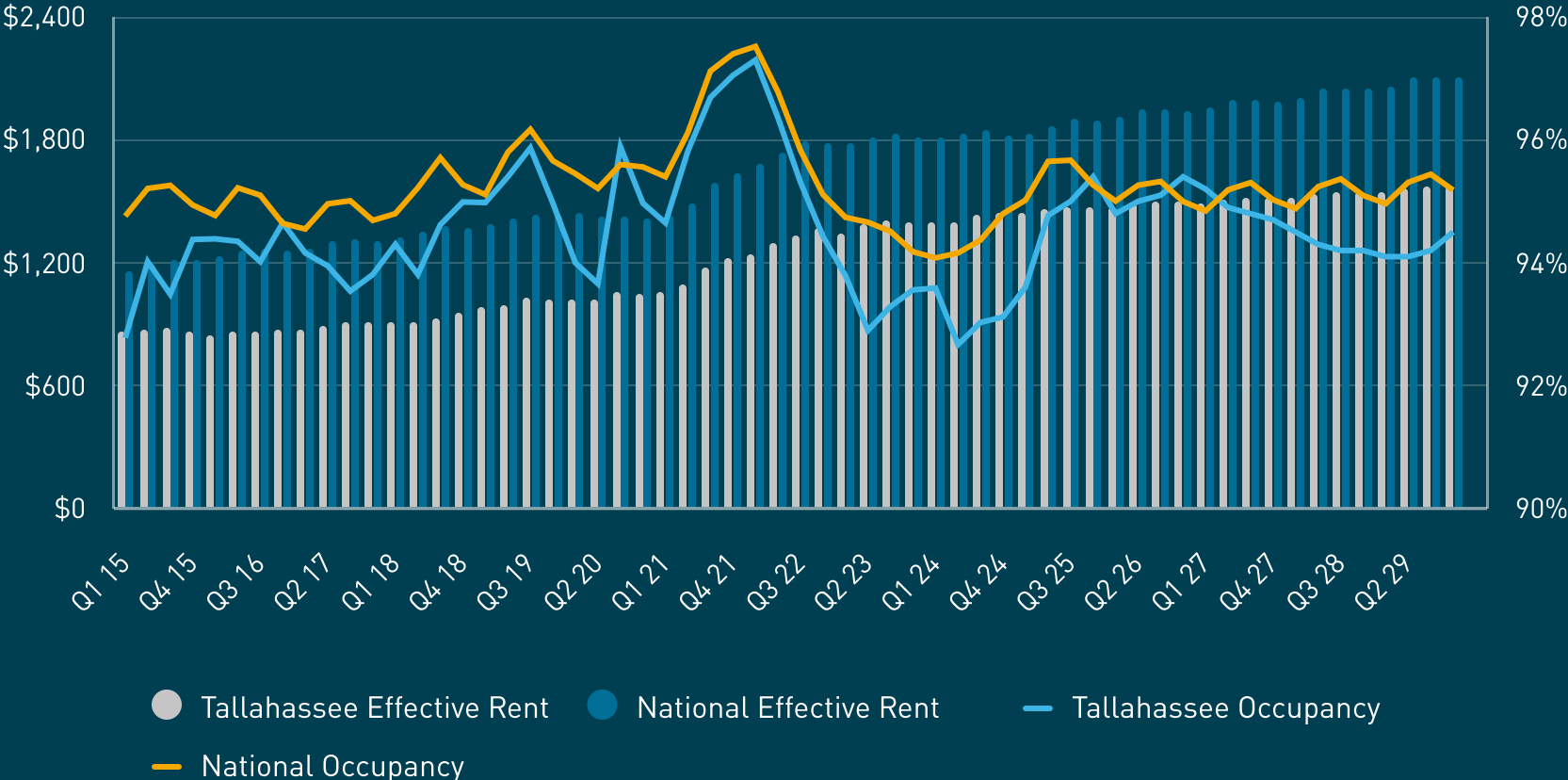
Source: RealPage

Submarket Pipelines



Source: RealPage

Tallahassee vs. National Effective Rent & Occupancy



Effective Rent

Q2 2025
\$1,465



4.6% YOY

Occupancy

Q2 2025
94.8%



210 BPS YOY

Source: RealPage

Rent & Occupancy

Submarket Performance

Submarket Name	Q2 25 Occupancy	YOY (BPS)	Q2 25 Effective Rent	YOY
East Tallahassee	95.3%	200	\$1,523	3.9%
Northwest Tallahassee	94.8%	200	\$1,376	2.7%
Southwest Tallahassee	90.7%	160	\$1,240	9.1%

Source: RealPage



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