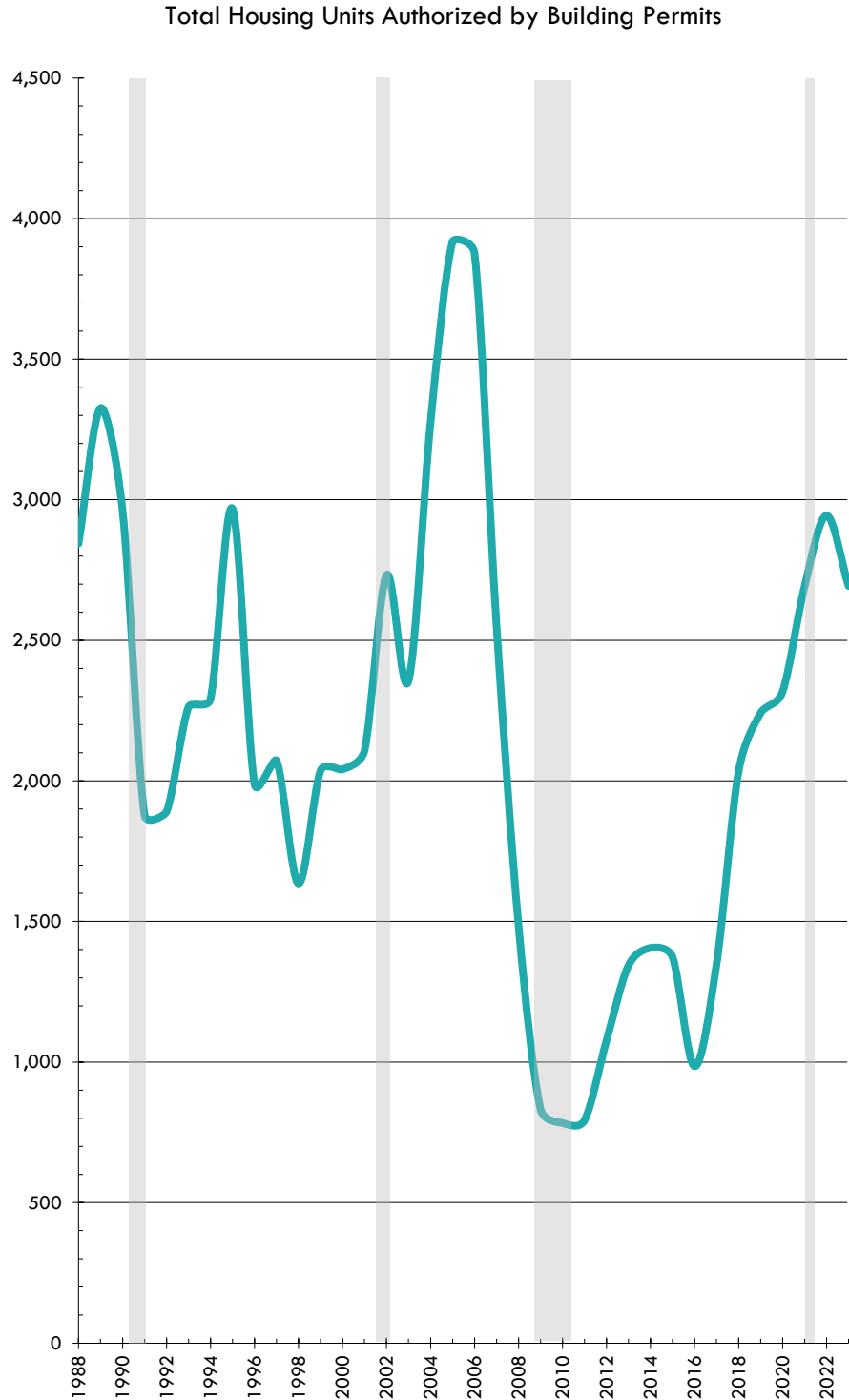


Trend: The overall level of residential building permits for new construction authorized in the Tallahassee MSA is increasing since the precipitous decline during the 2007-2009 recession. During the 1990s, there were an average of 2,198 housing units authorized by permits each year. The annual average increased in the 2000s to 2,518 per year, including the 3,918 units authorized in the peak year of 2005. The annual average in the 2010s was 1,338, or 53% of the average during the 2000s and 61% of the annual average of the 1990s.

Year	Units Authorized by Building Permits
1988	2,844
1989	3,326
1990	2,962
1991	1,878
1992	1,890
1993	2,263
1994	2,292
1995	2,968
1996	1,988
1997	2,072
1998	1,635
1999	2,036
2000	2,041
2001	2,108
2002	2,732
2003	2,356
2004	3,275
2005	3,918
2006	3,877
2007	2,552
2008	1,486
2009	832
2010	783
2011	793
2012	1,077
2013	1,344
2014	1,406
2015	1,373
2016	985
2017	1,349
2018	2,033
2019	2,241
2020	2,317
2021	2,691
2022	2,944
2023	2,693



Note: Annual totals derived from seasonally-adjusted monthly totals. US recessions appear in gray bands.

Source: U.S. Bureau of the Census (retrieved by FRED, Federal Reserve Bank of St. Louis).