

Trend: From 2017 to 2021, effective rents for Multifamily housing have increased by an average of 5% per year, with an average annual vacancy rate of 8.2%. Student housing effective rents increased by an average of 2% per year, with an annual average vacancy rate of 9.5%.

Year	Multifamily Effective Rent (\$ per SF)	Multifamily Vacancy Rate	Student Housing Effective Rent (\$ per Bed)	Student Housing Vacancy Rate
2007	\$0.81	11.9%	\$617	14.1%
2008	\$0.80	13.5%	\$609	16.0%
2009	\$0.78	12.8%	\$593	14.6%
2010	\$0.79	11.9%	\$598	13.7%
2011	\$0.80	11.5%	\$605	13.5%
2012	\$0.81	9.9%	\$611	12.5%
2013	\$0.82	8.4%	\$625	10.5%
2014	\$0.83	8.1%	\$620	11.2%
2015	\$0.84	8.1%	\$632	9.5%
2016	\$0.88	7.1%	\$646	6.3%
2017	\$0.89	9.2%	\$658	5.8%
2018	\$0.95	7.8%	\$650	9.0%
2019	\$0.98	8.5%	\$678	13.3%
2020	\$1.00	8.9%	\$659	13.6%
2021	\$1.12	6.4%	\$711	5.6%

Note: Effective Rate for Multifamily Housing in \$ per SF. Effective Rate for Student Housing in \$ per Bed.

Source: CoStar Property

Average Vacancy Rate, Tallahassee MSA

