

# REAL DATA

Apartment Market Research

## TALLAHASSEE APARTMENT MARKET UPDATE OCTOBER 2009

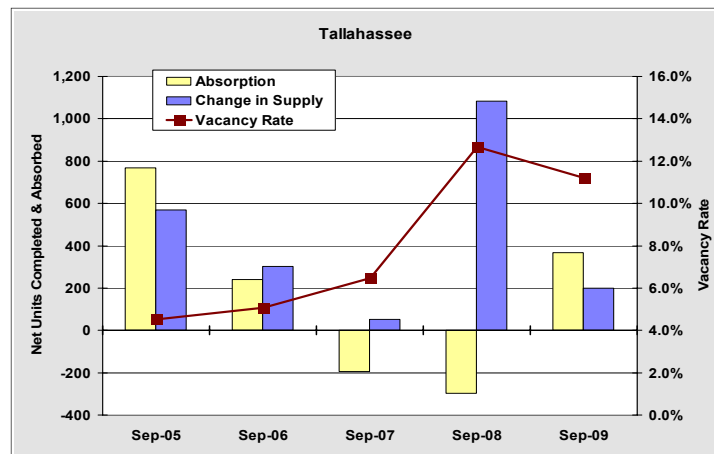
The Tallahassee market recorded its strongest demand in three years which helped the vacancy rate improve to 11.2% as of September.

Even though the apartment market has shown improvement, high vacancy rates continue to put downward pressure on rental rates. Same-store rents are down and the average rental rate is currently \$903 per month.

The development pipeline has slowed considerably over the past year. Only one community completed construction this time period and only one community is currently under construction. Most previously planned projects have been put on hold until market conditions improve.

“With so few units under construction, we expect the vacancy rate to slowly improve as the economy begins to recover” reports Kelly Reddecliff, a multi-family analyst at Real Data.

For more information about the apartment reports, or other market studies provided by **Real Data**, please call Kelly Reddecliff at (704) 369-2345 x103.



**Real Data** publishes Apartment Reports for the metro areas in the Southeast.

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