

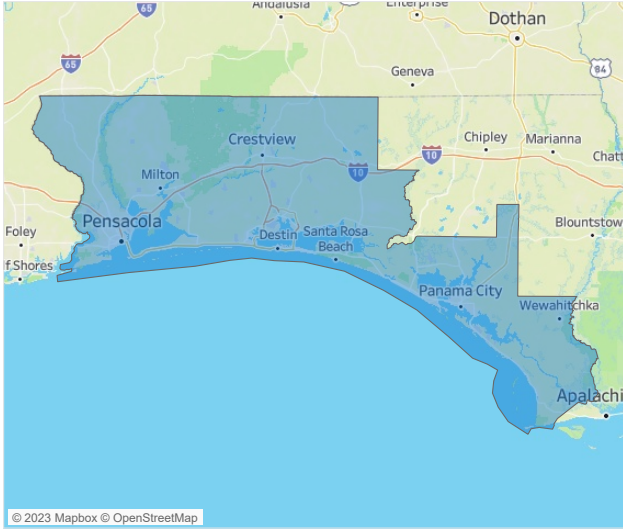


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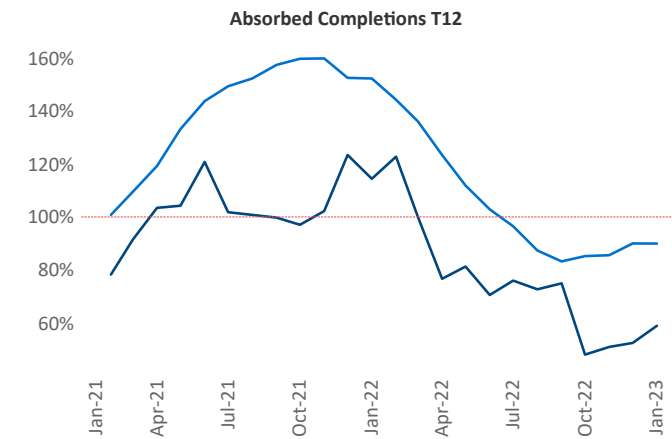
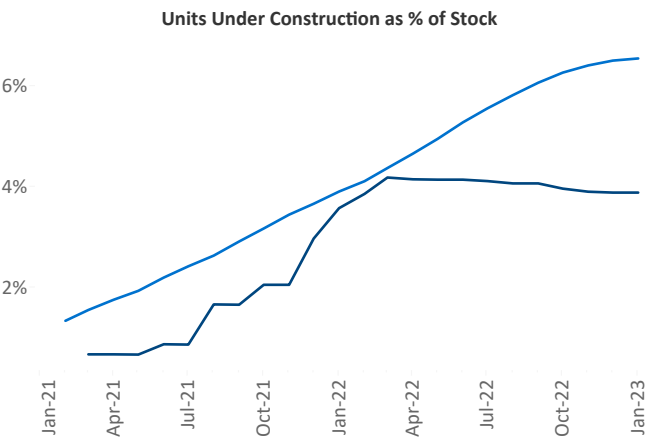
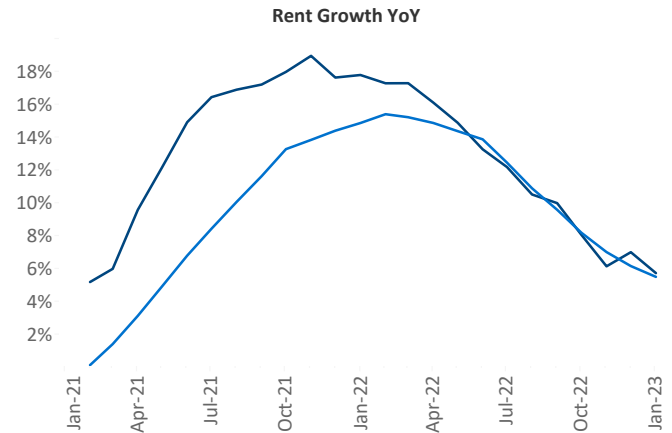
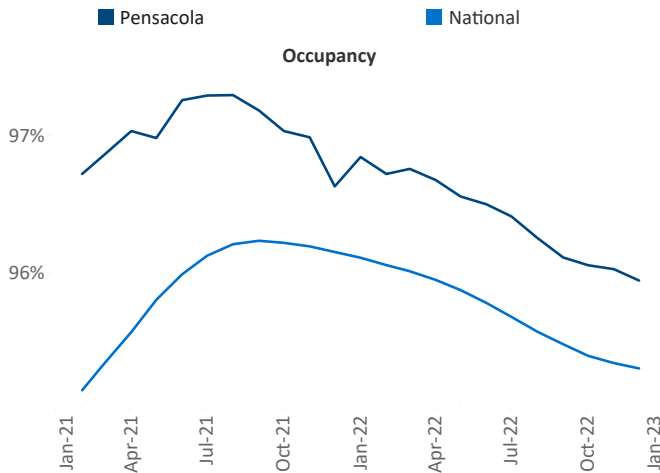


**Pensacola** is the **85th** largest multifamily market with **39,779** completed units and **22,283** units in development, **1,548** of which have already broken ground.

New lease asking **rents** are at **\$1,545**, up **5.7%** ▲ from the previous year placing Pensacola at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,121** ▲ net units absorbed over the past twelve months. This is down **-576** ▼ units from the previous year's gain of **2,697** ▲ absorbed units.

**Employment** in Pensacola has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$27.01** according to the *Bureau of Labor Statistics*.



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