

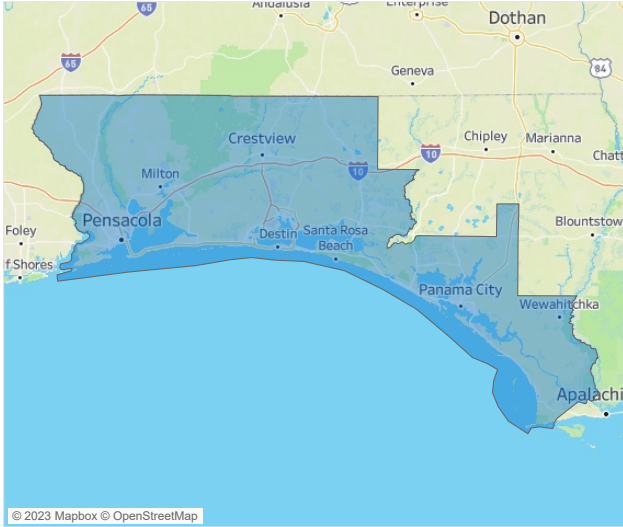


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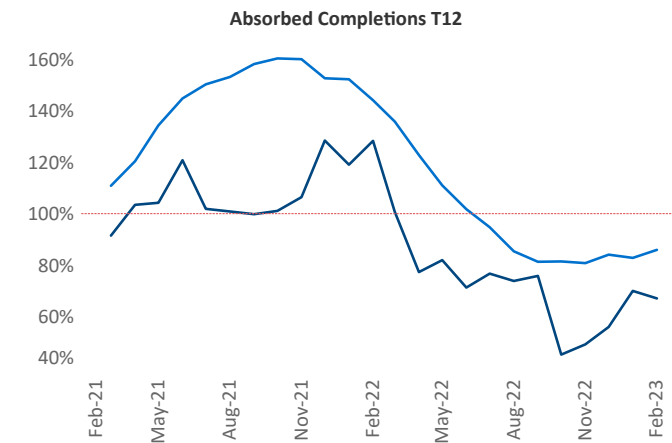
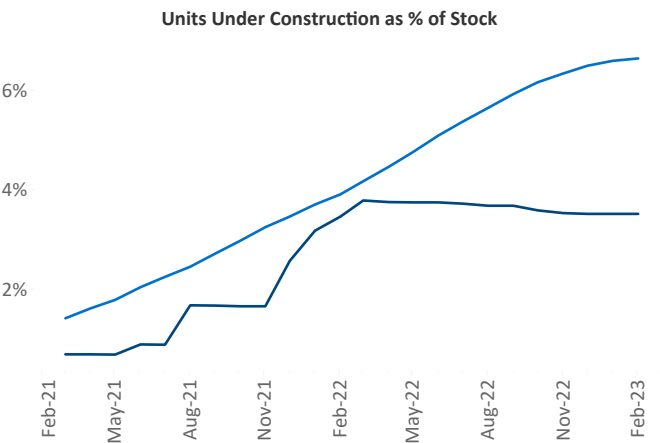
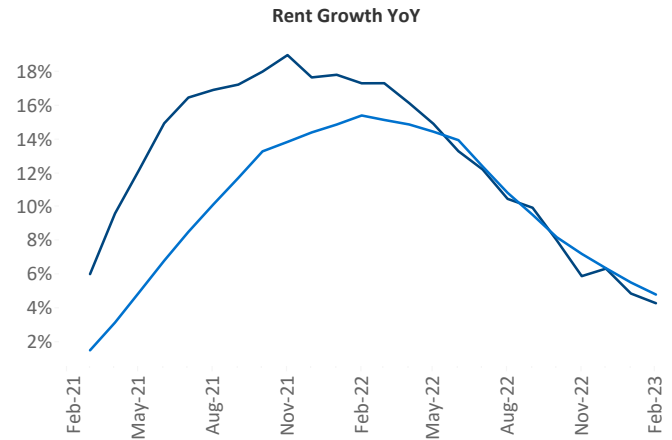
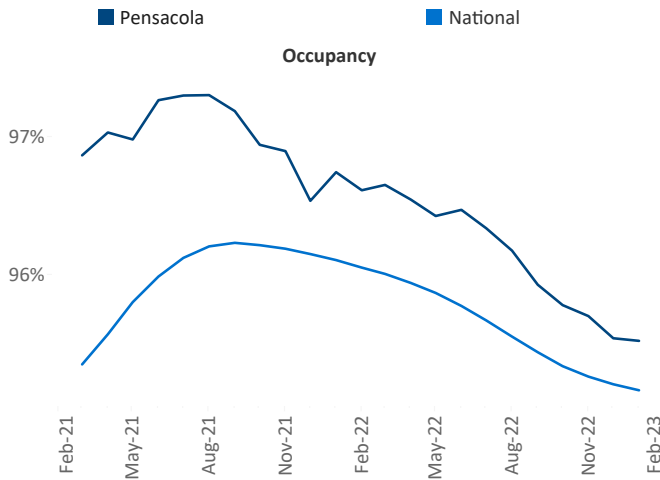


Pensacola is the **85th** largest multifamily market with **39,779** completed units and **24,269** units in development, **1,400** of which have already broken ground.

New lease asking **rents** are at **\$1,532**, up **4.2%** ▲ from the previous year placing Pensacola at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,306** ▲ net units absorbed over the past twelve months. This is down **-192** ▼ units from the previous year's gain of **2,498** ▲ absorbed units.

Employment in Pensacola has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$27.35** according to the *Bureau of Labor Statistics*.



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