

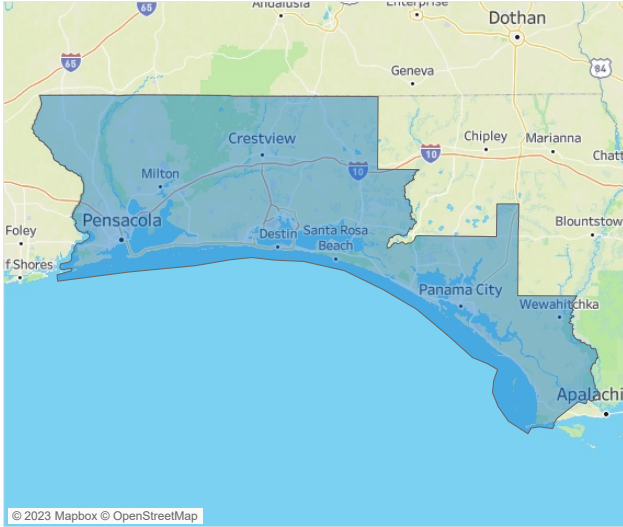


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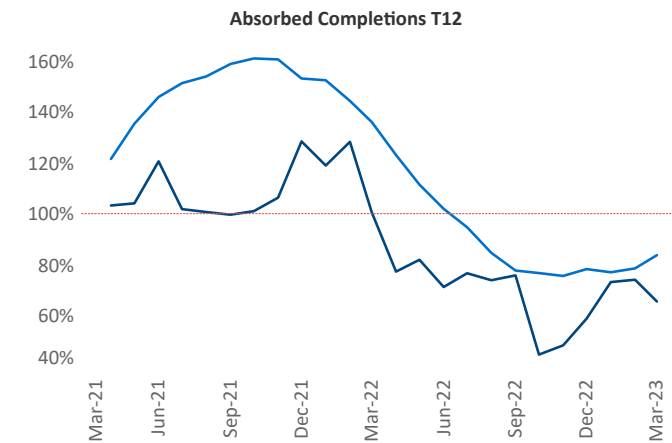
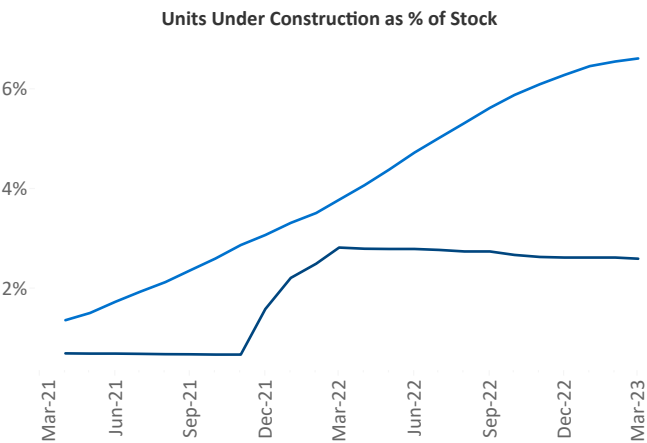
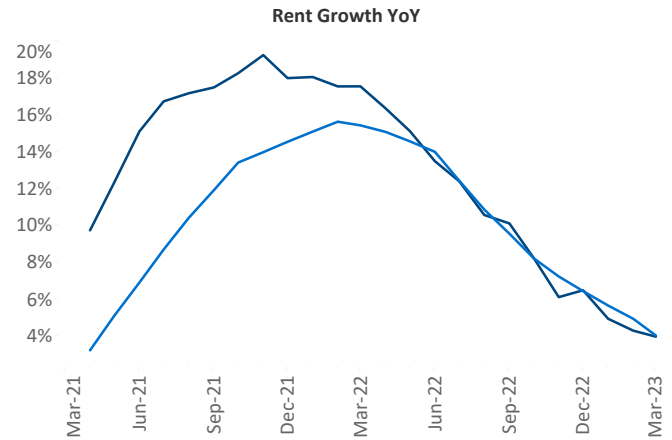
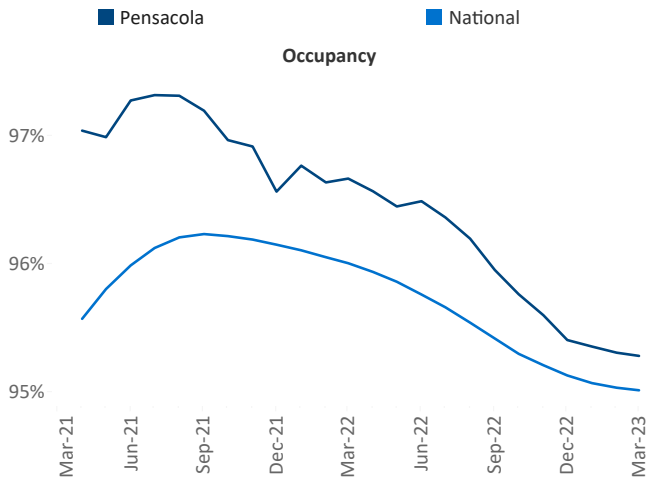


Pensacola is the **85th** largest multifamily market with **40,055** completed units and **24,606** units in development, **1,040** of which have already broken ground.

New lease asking **rents** are at **\$1,546**, up **4.0%** ▲ from the previous year placing Pensacola at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,268** ▲ net units absorbed over the past twelve months. This is down **-28** ▼ units from the previous year's gain of **2,296** ▲ absorbed units.

Employment in Pensacola has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$27.32** according to the *Bureau of Labor Statistics*.



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