

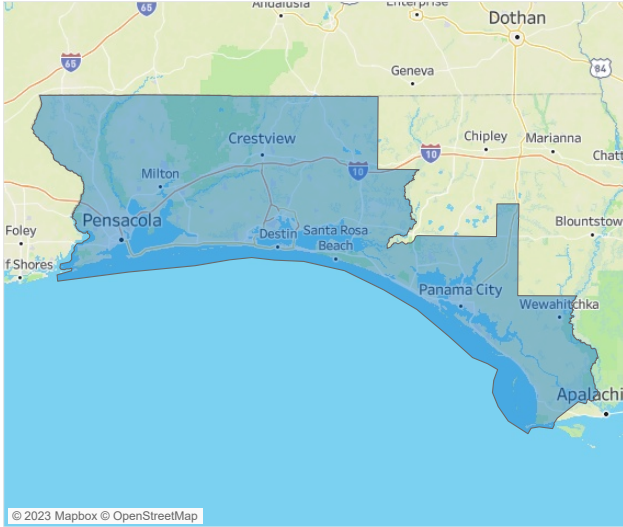


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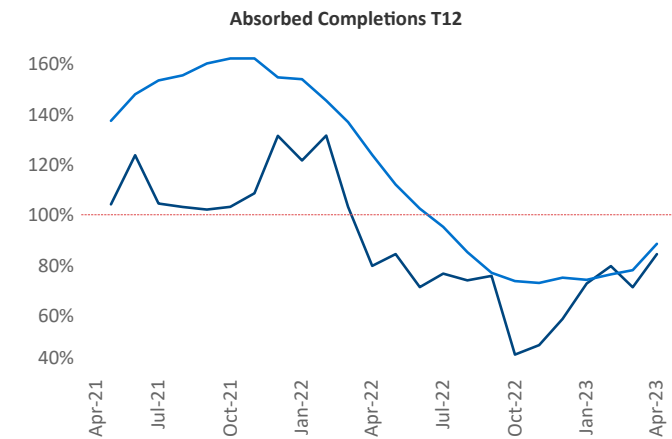
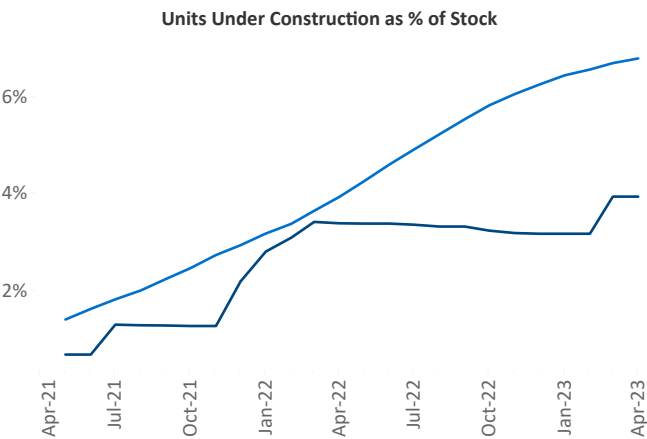
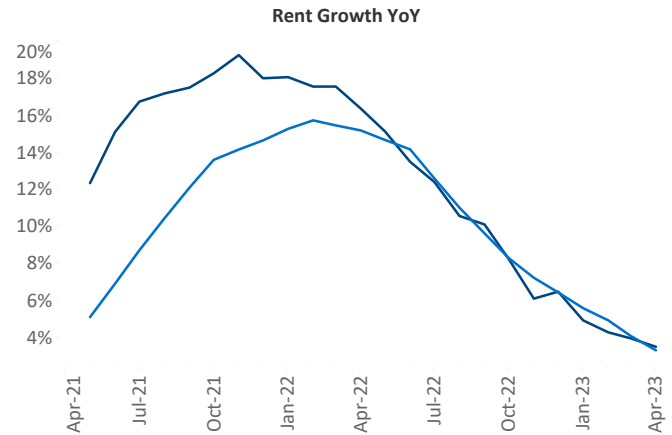
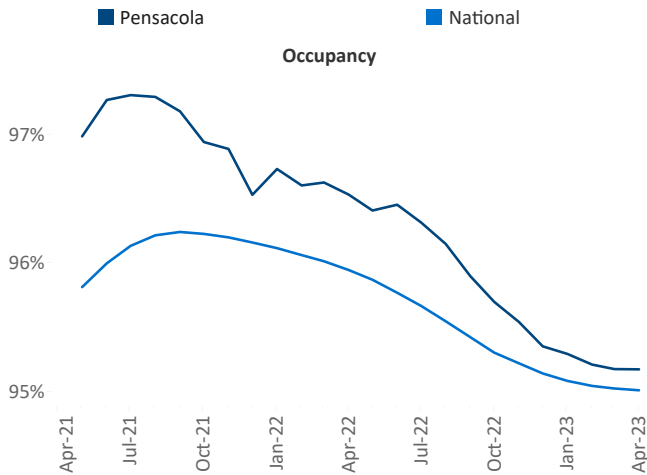


**Pensacola** is the **85th** largest multifamily market with **40,055** completed units and **25,142** units in development, **1,578** of which have already broken ground.

New lease asking **rents** are at **\$1,561**, up **3.5%** ▲ from the previous year placing Pensacola at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,850** ▲ net units absorbed over the past twelve months. This is up **783** ▲ units from the previous year's gain of **2,067** ▲ absorbed units.

**Employment** in Pensacola has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$27.52** according to the *Bureau of Labor Statistics*.



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