

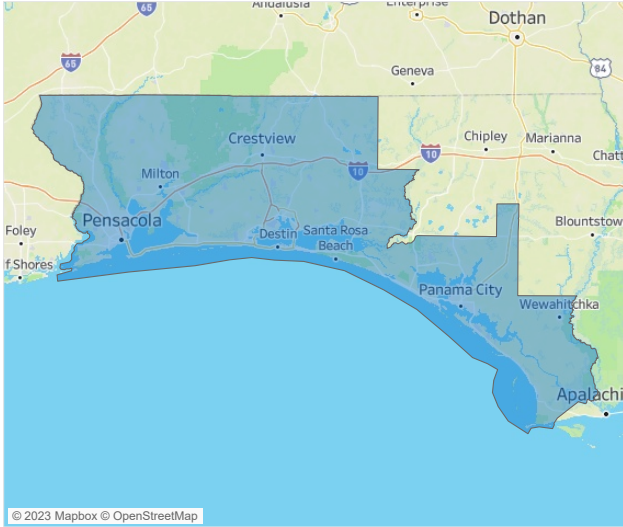


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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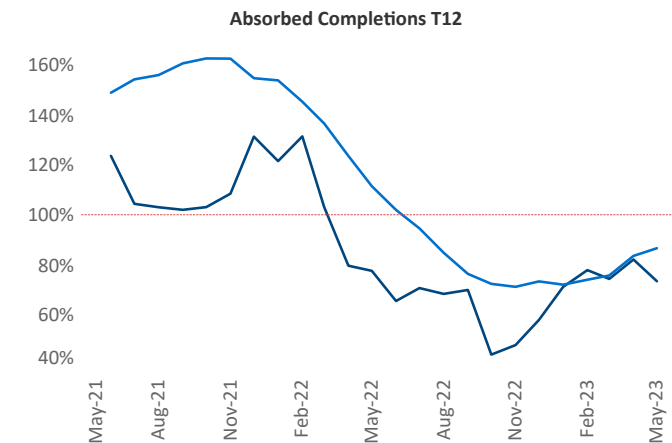
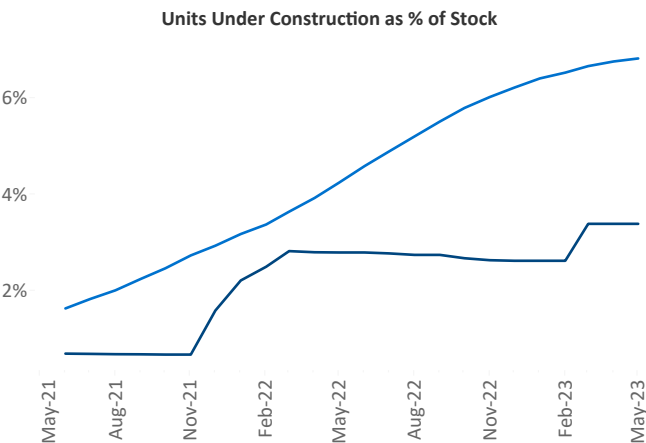
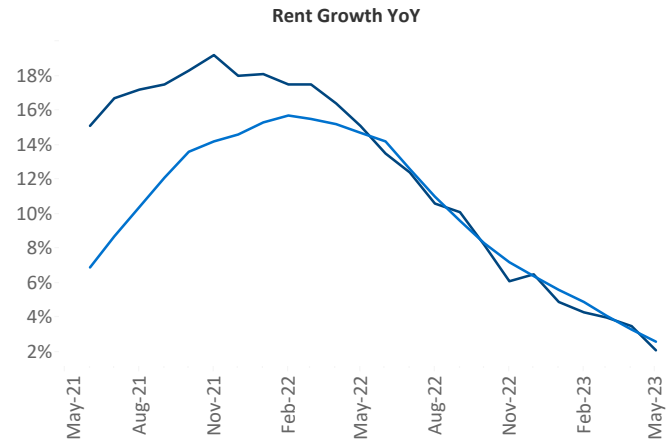
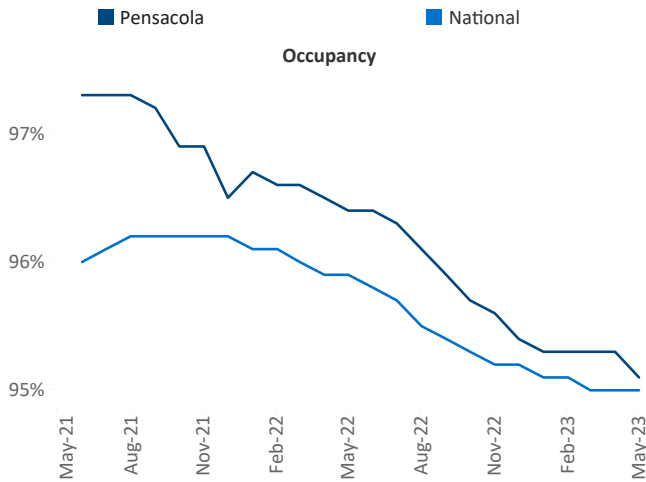


Pensacola is the **85th** largest multifamily market with **40,055** completed units and **25,222** units in development, **1,358** of which have already broken ground.

New lease asking **rents** are at **\$1,562**, up **2.1%** ▲ from the previous year placing Pensacola at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,333** ▲ net units absorbed over the past twelve months. This is up **166** ▲ units from the previous year's gain of **2,167** ▲ absorbed units.

Employment in Pensacola has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$28.16** according to the *Bureau of Labor Statistics*.



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