

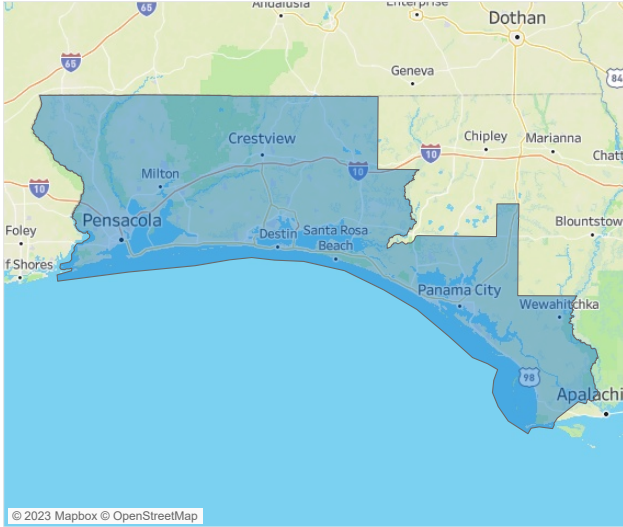


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

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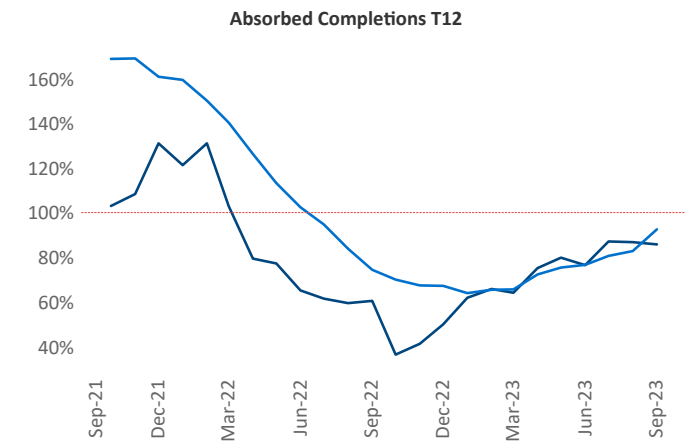
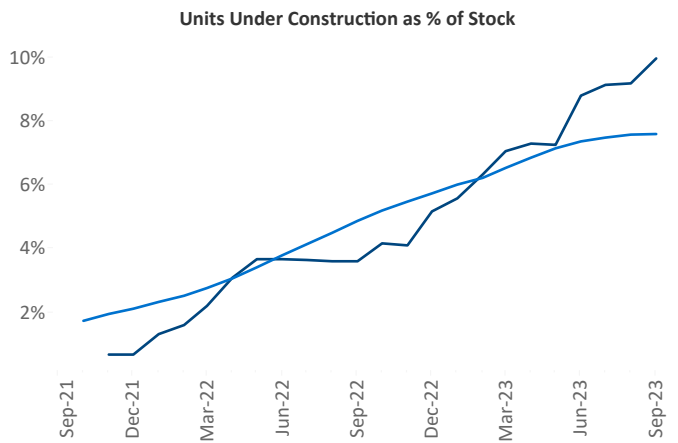
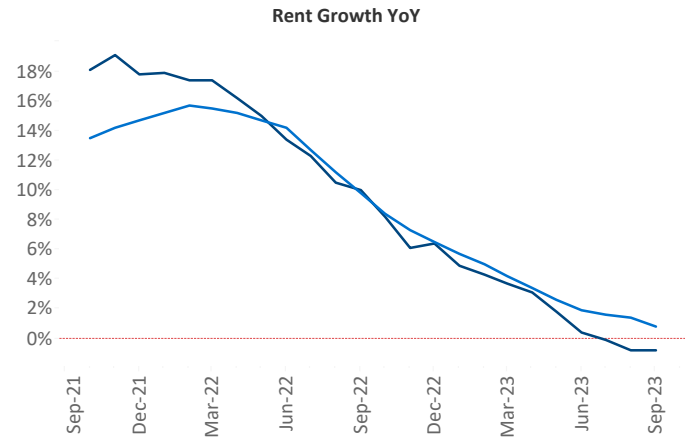
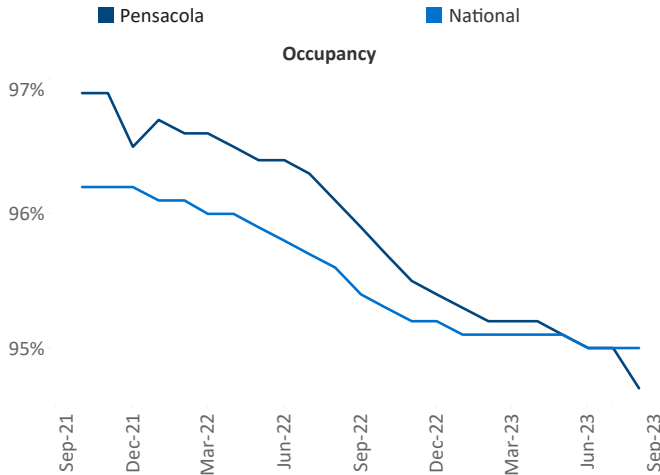


Pensacola is the **83rd** largest multifamily market with **41,438** completed units and **26,637** units in development, **4,128** of which have already broken ground.

New lease asking **rents** are at **\$1,566**, down **-0.8%** ▼ from the previous year placing Pensacola at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,343** ▲ net units absorbed over the past twelve months. This is up **1,609** ▲ units from the previous year's gain of **1,734** ▲ absorbed units.

Employment in Pensacola has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$28.14** according to the *Bureau of Labor Statistics*.



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