

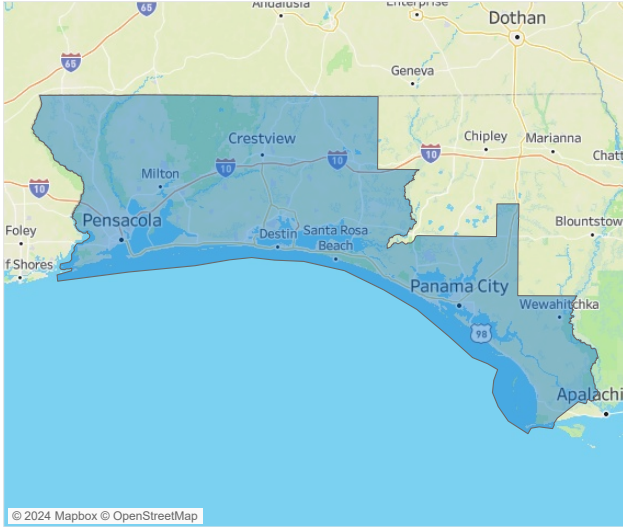


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Pensacola  
May 2024



**Pensacola** is the **84th** largest multifamily market with **42,695** completed units and **20,300** units in development, **5,943** of which have already broken ground.

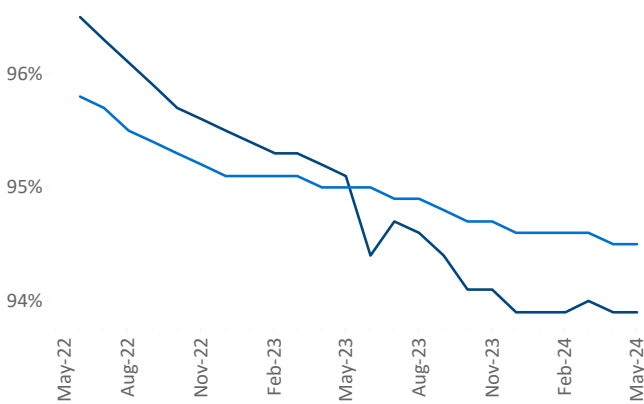
Advertised **rents** are at **\$1,578**, down **-0.6%** ▼ from the previous year placing Pensacola at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,291** ▲ net units absorbed over the past twelve months. This is down **-1,940** ▼ units from the previous year's gain of **3,231** ▲ absorbed units.

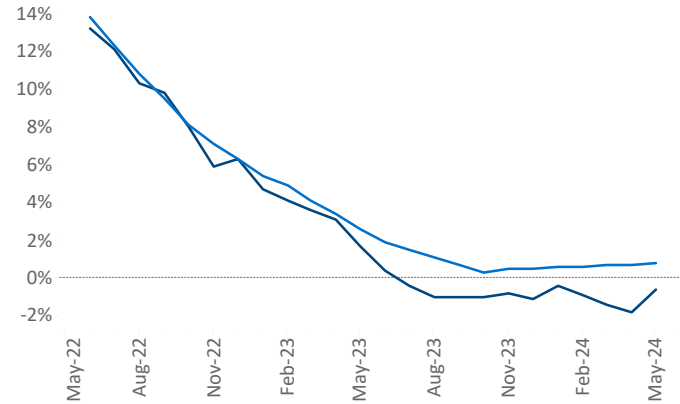
**Employment** in Pensacola has grown by **2.4%** ▲ over the past 12 months, while hourly wages have fallen by **-1.8%** ▼ YoY to **\$27.40** according to the *Bureau of Labor Statistics*.

■ Pensacola      ■ National

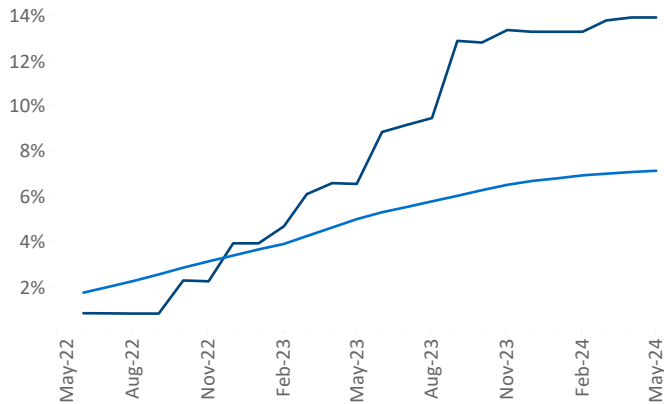
Occupancy



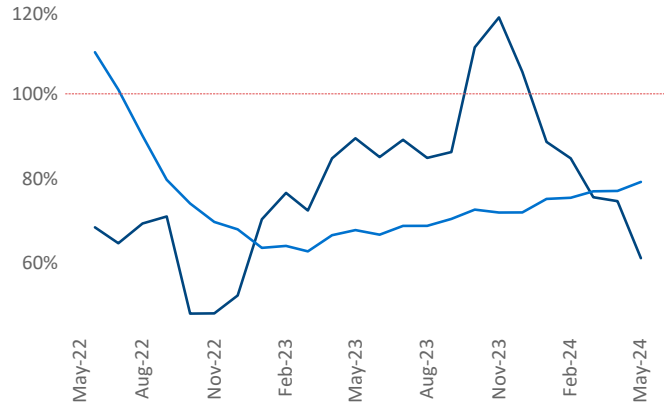
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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