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Pensacola

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**Pensacola** is the **85th** largest multifamily market with **40,382** completed units and **25,785** units in development, **2,726** of which have already broken ground.

New lease asking **rents** are at **\$1,561**, up **0.5%** ▲ from the previous year placing Pensacola at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,881** ▲ net units absorbed over the past twelve months. This is up **50** ▲ units from the previous year's gain of **1,831** ▲ absorbed units.

**Employment** in Pensacola has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$27.93** according to the *Bureau of Labor Statistics*.

