

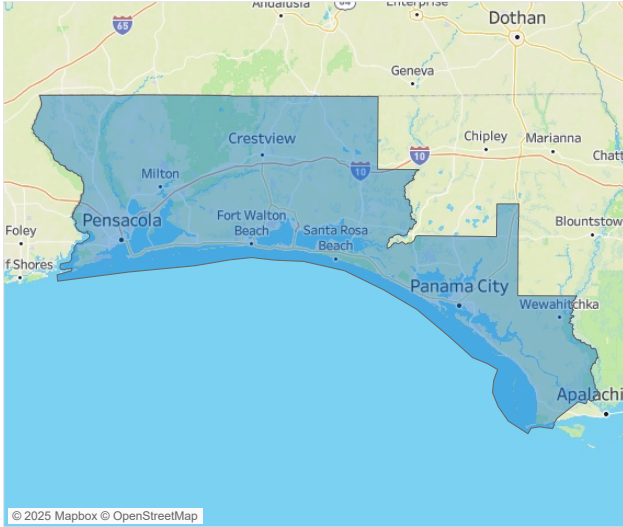


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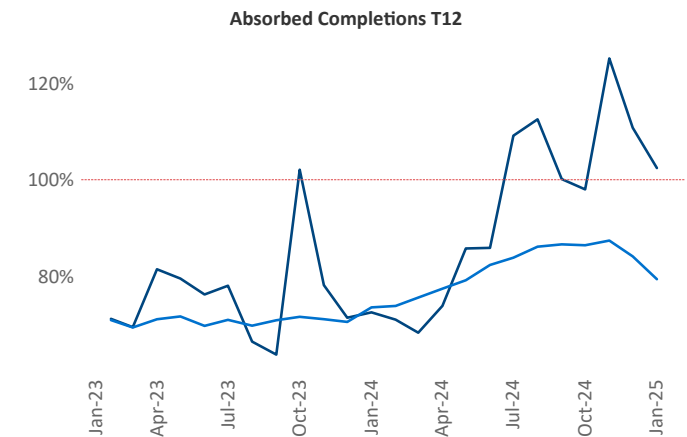
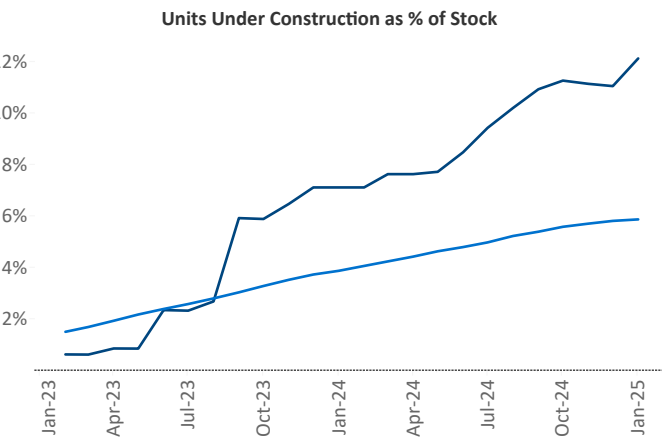
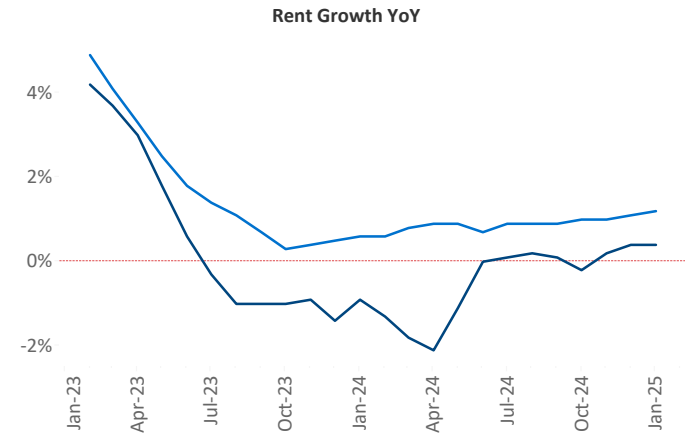
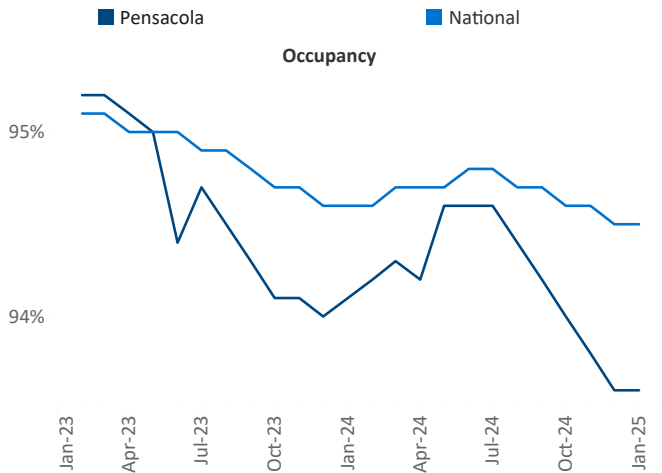


Pensacola is the **84th** largest multifamily market with **45,422** completed units and **19,119** units in development, **5,523** of which have already broken ground.

Advertised **rents** are at **\$1,583**, up **0.4%** ▲ from the previous year placing Pensacola at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,379** ▲ units absorbed over the past twelve months. Absorption increased by **1,251** ▲ units from the previous year's absorption gain of **2,128** ▲ units.

Employment in Pensacola has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **7.6%** ▲ YoY to **\$29.29** according to the *Bureau of Labor Statistics*.



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