

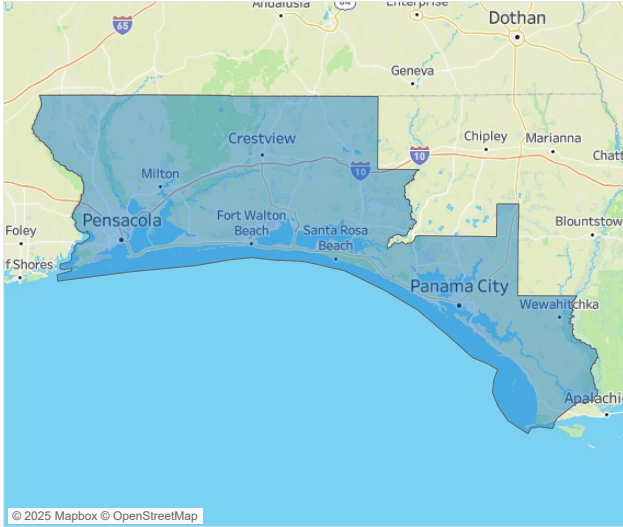


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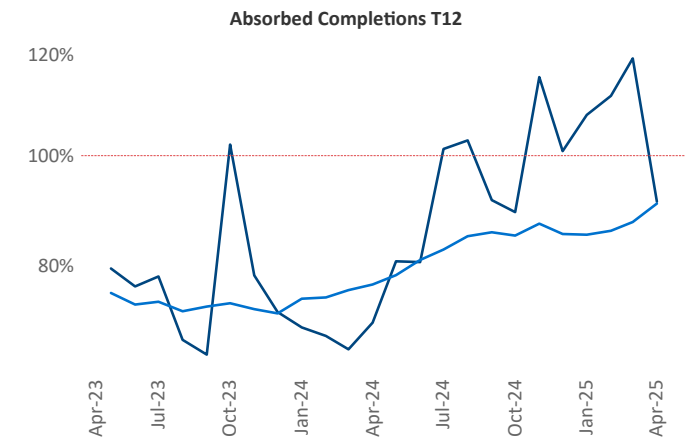
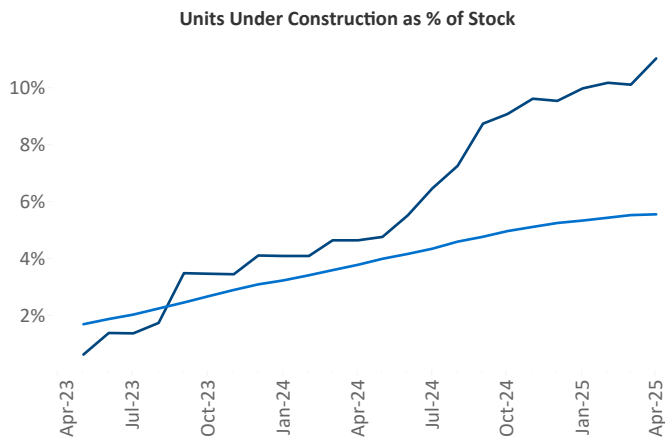
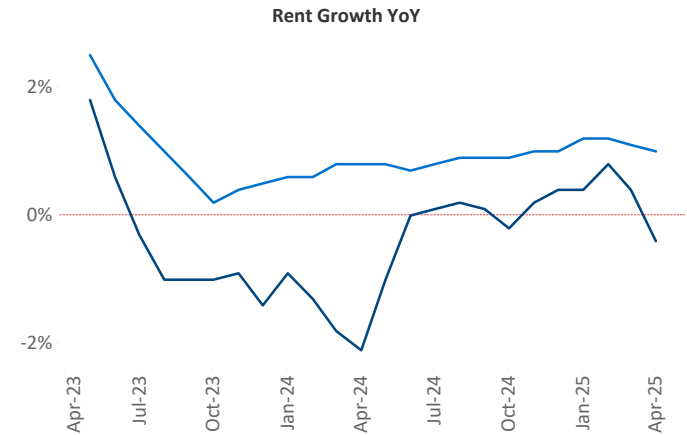
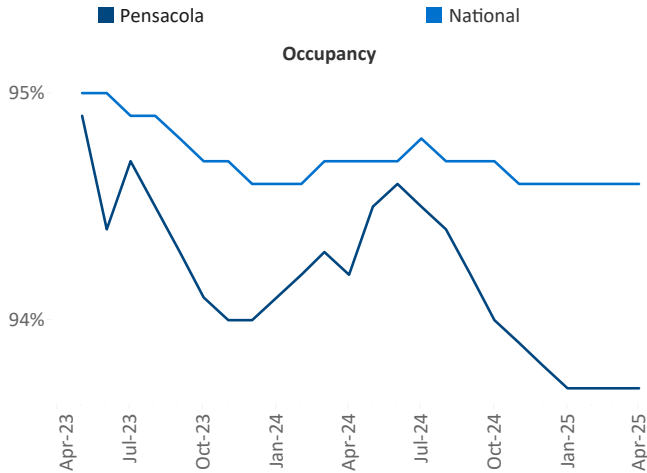


Pensacola is the **84th** largest multifamily market with **46,875** completed units and **17,997** units in development, **5,177** of which have already broken ground.

Advertised **rents** are at **\$1,576**, down **-0.4%** ▼ from the previous year placing Pensacola at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,784** ▲ units absorbed over the past twelve months. Absorption increased by **1,757** ▲ units from the previous year's absorption gain of **2,027** ▲ units.

Employment in Pensacola has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **10.6%** ▲ YoY to **\$30.36** according to the *Bureau of Labor Statistics*.



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