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Pensacola is the **82nd** largest multifamily market with **49,082** completed units and **15,475** units in development, **3,615** of which have already broken ground.

Advertised rents are at **\$1,610**, down **-0.7%▼** from the previous year placing Pensacola at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,456▲** units absorbed over the past twelve months. Absorption increased by **361▲** units from the previous year's absorption gain of **3,095▲** units.

Employment in Pensacola has shrunk by **-0.3%▼** over the past 12 months, while hourly wages have risen by **12.1%▲** YoY to **\$31.02** according to the *Bureau of Labor Statistics*.

