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Pensacola is the **82nd** largest multifamily market with **49,597** completed units and **15,144** units in development, **3,391** of which have already broken ground.

Advertised **rents** are at **\$1,584**, down **-1.2%** ▼ from the previous year placing Pensacola at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,494** ▲ units absorbed over the past twelve months. Absorption decreased by **-241** ▼ units from the previous year's absorption gain of **3,735** ▲ units.

Employment in Pensacola has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **13.6%** ▲ YoY to **\$32.49** according to the *Bureau of Labor Statistics*.

