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Pensacola is the **82nd** largest multifamily market with **49,597** completed units and **14,833** units in development, **3,664** of which have already broken ground.

Advertised **rents** are at **\$1,577**, down **-1.4%** from the previous year placing Pensacola at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,274** units absorbed over the past twelve months. Absorption decreased by **-141** units from the previous year's absorption gain of **3,415** units.

Employment in Pensacola has shrunk by **-0.7%** over the past 12 months, while hourly wages have risen by **10.0%** YoY to **\$31.89** according to the *Bureau of Labor Statistics*.

