

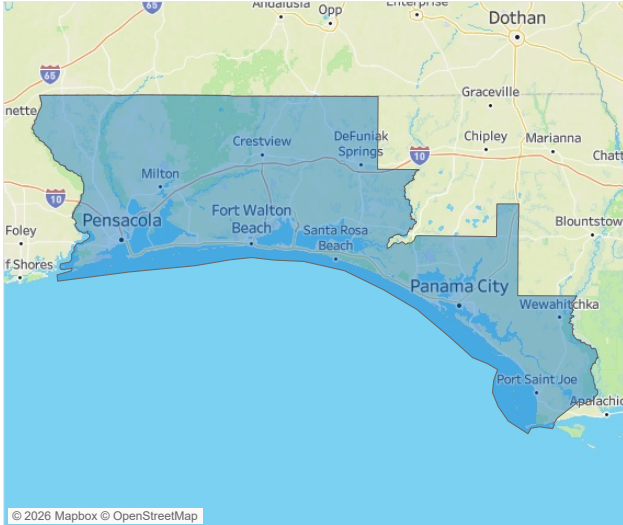


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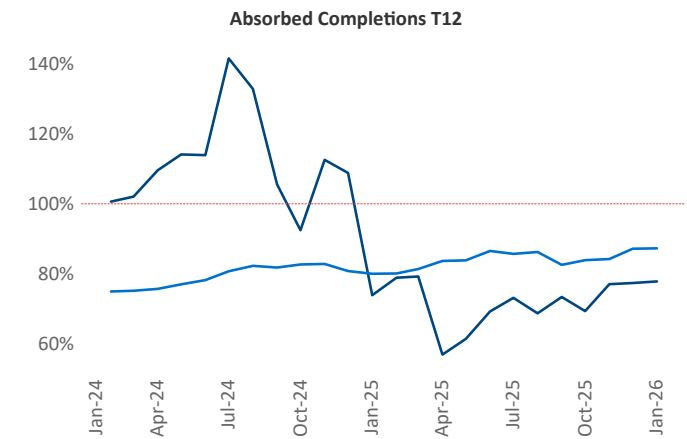
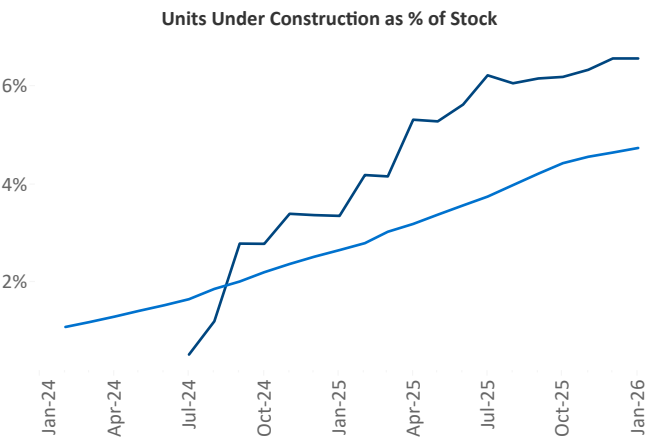
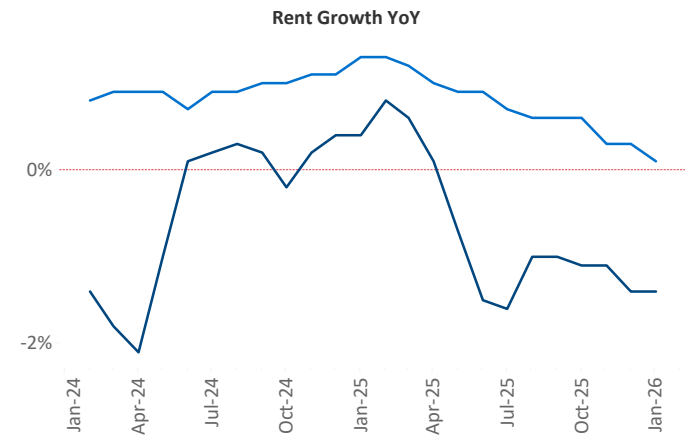
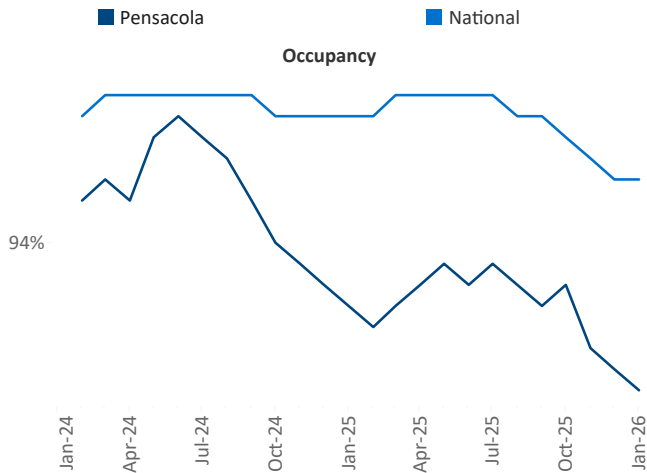


**Pensacola** is the **82nd** largest multifamily market with **49,693** completed units and **14,668** units in development, **3,265** of which have already broken ground.

Advertised **rents** are at **\$1,576**, down **-1.4%** ▼ from the previous year placing Pensacola at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,226** ▲ units absorbed over the past twelve months. Absorption increased by **908** ▲ units from the previous year's absorption gain of **2,318** ▲ units.

**Employment** in Pensacola has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **12.0%** ▲ YoY to **\$32.95** according to the *Bureau of Labor Statistics*.



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