

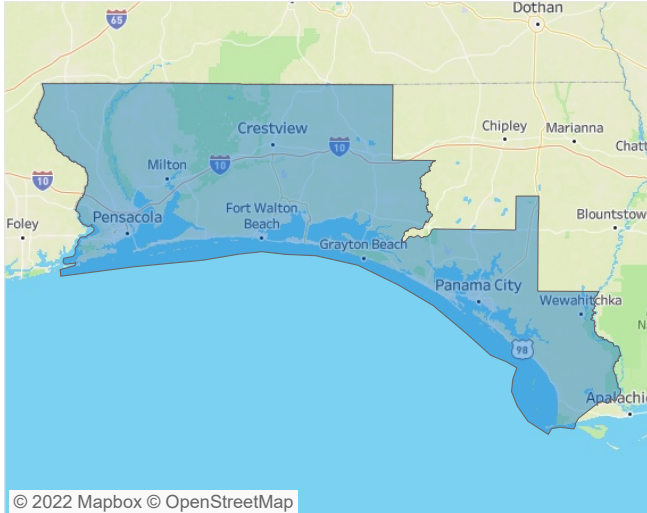


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## Pensacola March 2022



**Pensacola** is the **89th** largest multifamily market with **36,883** completed units and **20,714** units in development, **4,734** of which have already broken ground.

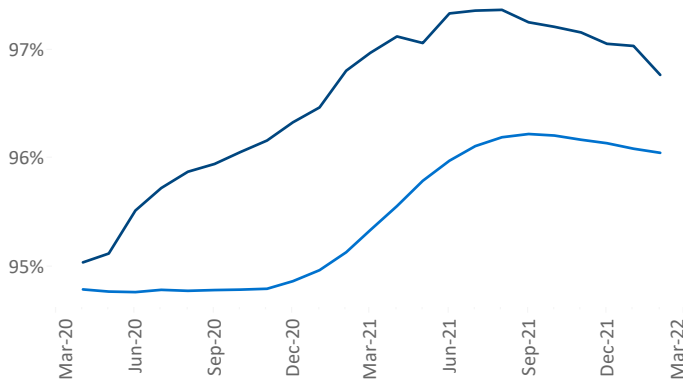
New lease asking **rents** are at **\$1,482**, up **17.1%** ▲ from the previous year placing Pensacola at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,813** ▲ net units absorbed over the past twelve months. This is down **-1,612** ▼ units from the previous year's gain of **3,425** ▲ absorbed units.

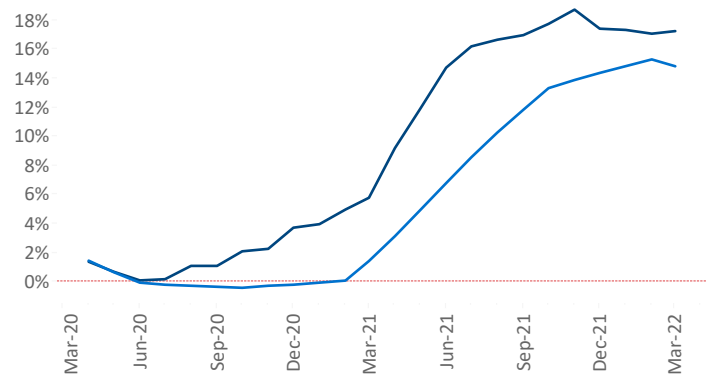
**Employment** in Pensacola has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **8.3%** ▲ YoY to **\$27.17** according to the *Bureau of Labor Statistics*.

■ Pensacola ■ National

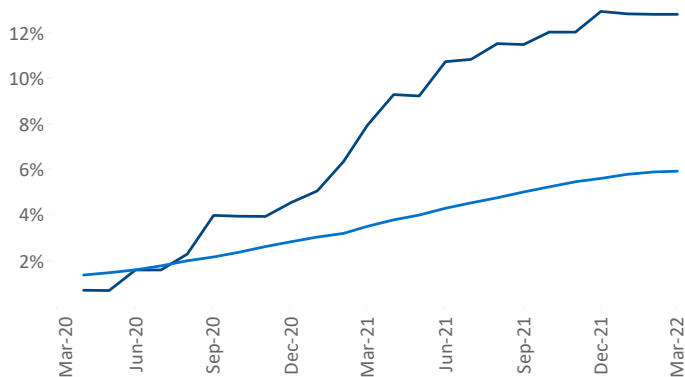
### Occupancy



### Rent Growth YoY



### Units Under Construction as % of Stock



### Absorbed Completions T12

