

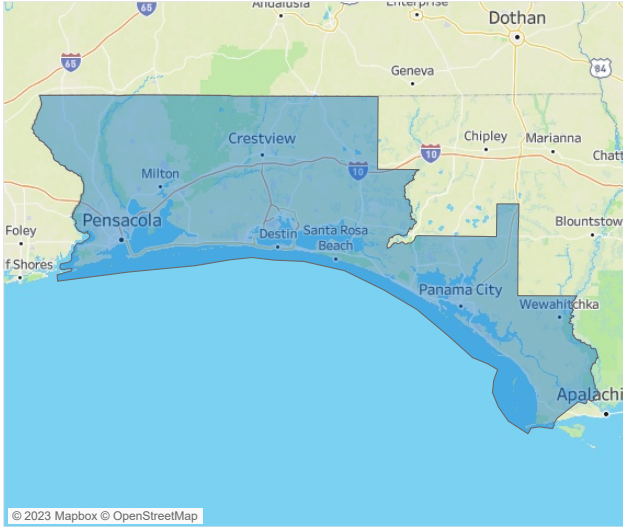


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Pensacola
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Pensacola is the **85th** largest multifamily market with **40,055** completed units and **24,606** units in development, **1,040** of which have already broken ground.

New lease asking **rents** are at **\$1,546**, up **4.0% ▲** from the previous year placing Pensacola at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,268 ▲** net units absorbed over the past twelve months. This is down **-28 ▼** units from the previous year's gain of **2,296 ▲** absorbed units.

Employment in Pensacola has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **1.1% ▲** YoY to **\$27.32** according to the *Bureau of Labor Statistics*.

