



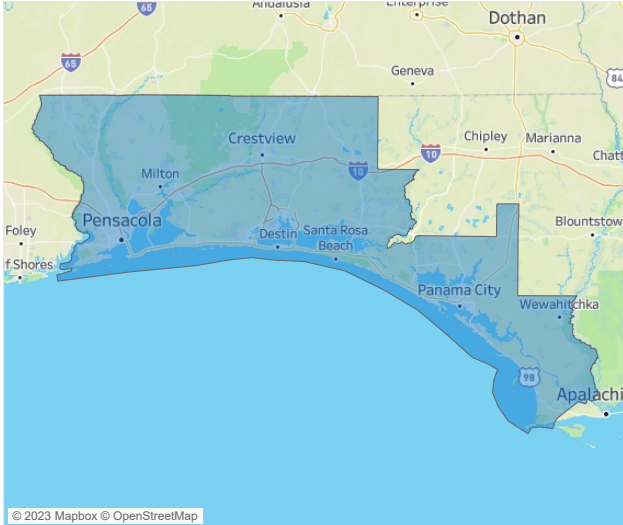
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

#### Pensacola

July 2023



**Pensacola** is the **86th** largest multifamily market with **40,646** completed units and **26,667** units in development, **4,234** of which have already broken ground.

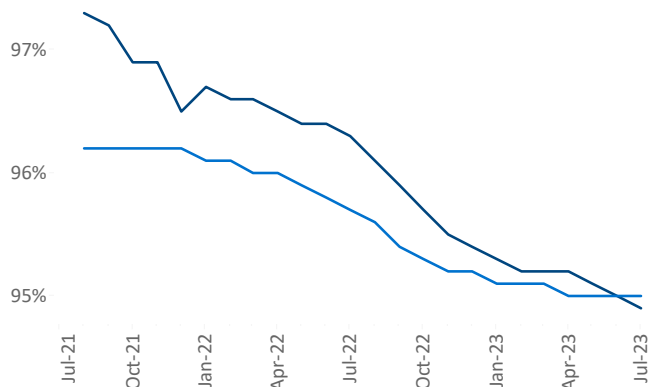
New lease asking **rents** are at **\$1,571**, down **-0.2%** ▼ from the previous year placing Pensacola at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,229** ▲ net units absorbed over the past twelve months. This is up **1,431** ▲ units from the previous year's gain of **1,798** ▲ absorbed units.

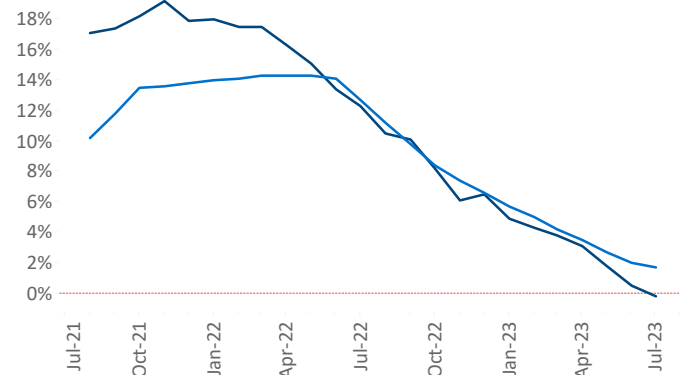
**Employment** in Pensacola has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$27.80** according to the *Bureau of Labor Statistics*.

■ Pensacola ■ National

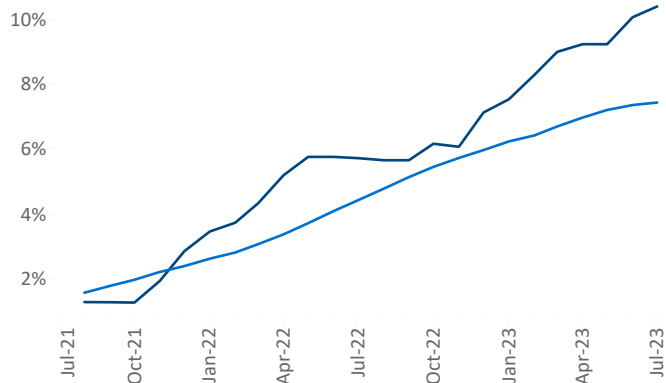
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

