

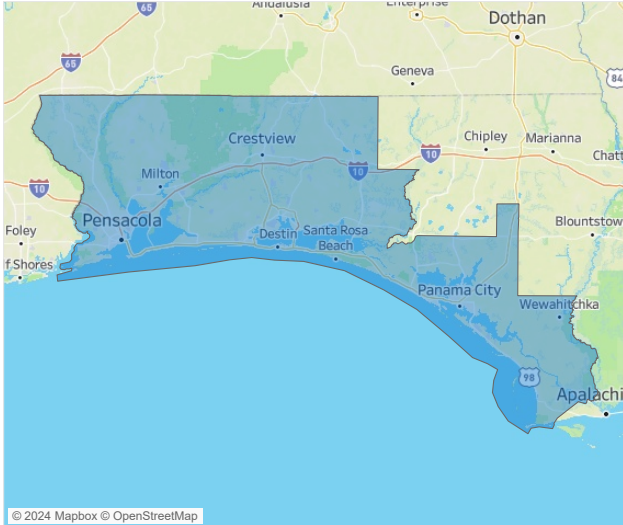


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Pensacola  
December 2023



**Pensacola** is the **84th** largest multifamily market with **42,360** completed units and **20,004** units in development, **5,845** of which have already broken ground.

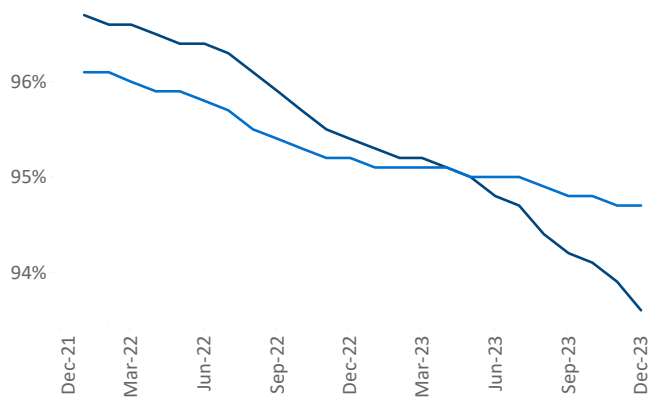
New lease asking **rents** are at **\$1,545**, down **-1.3%** ▼ from the previous year placing Pensacola at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,372** ▲ net units absorbed over the past twelve months. This is up **89** ▲ units from the previous year's gain of **2,283** ▲ absorbed units.

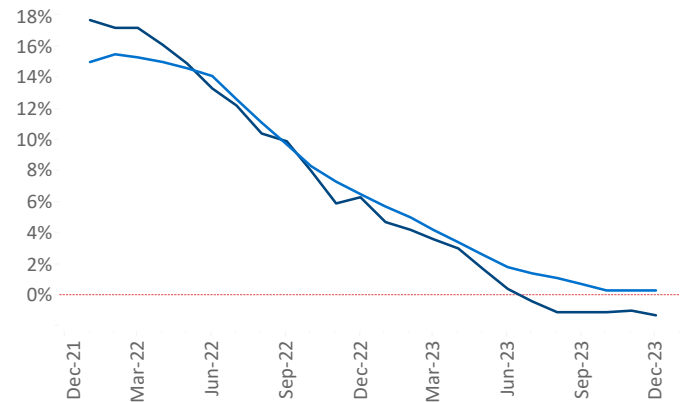
**Employment** in Pensacola has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$27.44** according to the *Bureau of Labor Statistics*.

■ Pensacola ■ National

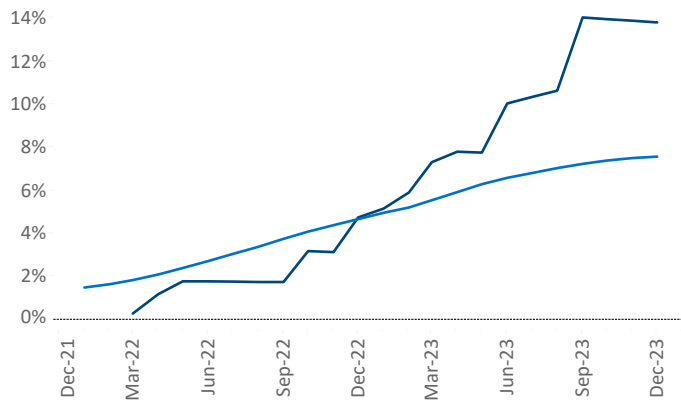
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

