

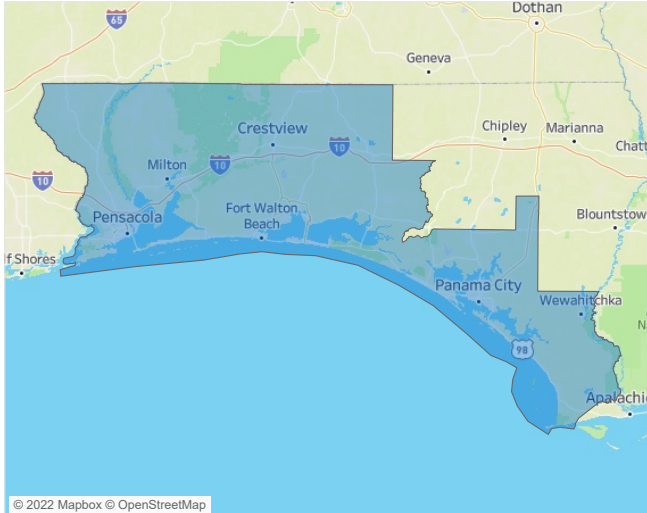


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Pensacola
April 2022



Pensacola is the **89th** largest multifamily market with **36,949** completed units and **20,610** units in development, **4,734** of which have already broken ground.

New lease asking **rents** are at **\$1,504**, up **16.1%** ▲ from the previous year placing Pensacola at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,600** ▲ net units absorbed over the past twelve months. This is down **-1,850** ▼ units from the previous year's gain of **3,450** ▲ absorbed units.

Employment in Pensacola has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$26.84** according to the *Bureau of Labor Statistics*.

