

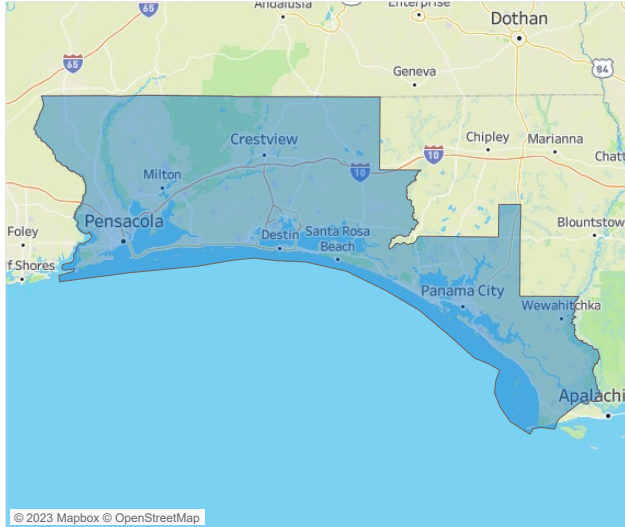


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Pensacola
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Pensacola is the **85th** largest multifamily market with **39,779** completed units and **22,283** units in development, **1,548** of which have already broken ground.

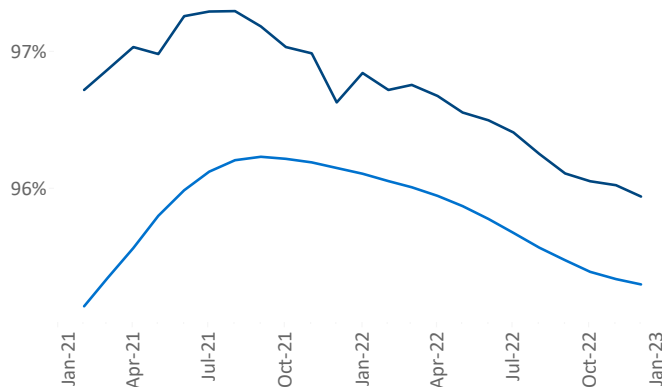
New lease asking **rents** are at **\$1,545**, up **5.7% ▲** from the previous year placing Pensacola at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,121 ▲** net units absorbed over the past twelve months. This is down **-576 ▼** units from the previous year's gain of **2,697 ▲** absorbed units.

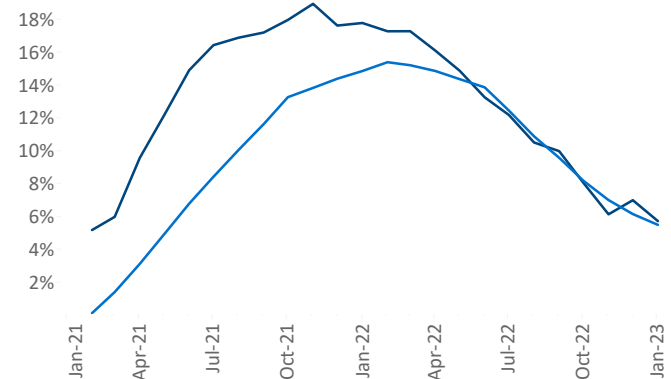
Employment in Pensacola has grown by **3.7% ▲** over the past 12 months, while hourly wages have risen by **0.9% ▲** YoY to **\$27.01** according to the *Bureau of Labor Statistics*.

■ Pensacola ■ National

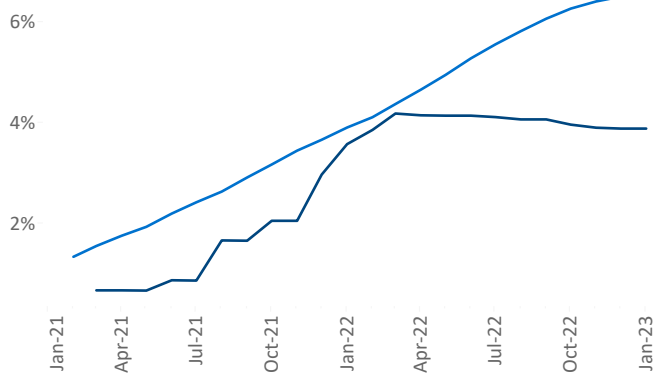
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

