



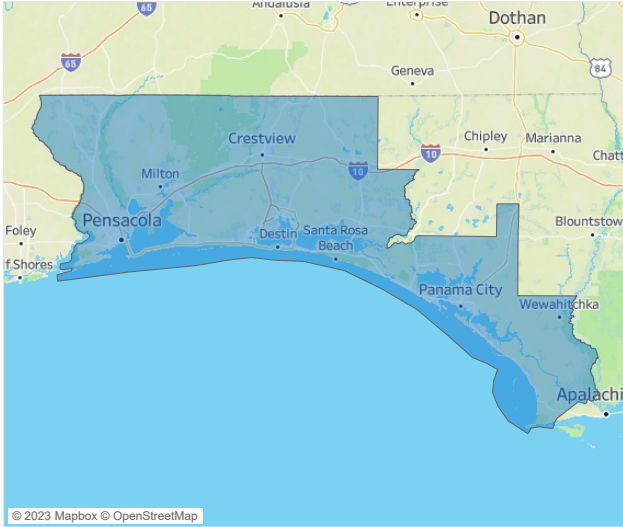
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Pensacola

April 2023



Pensacola is the **85th** largest multifamily market with **40,055** completed units and **25,142** units in development, **1,578** of which have already broken ground.

New lease asking **rents** are at **\$1,561**, up **3.5% ▲** from the previous year placing Pensacola at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,850 ▲** net units absorbed over the past twelve months. This is up **783 ▲** units from the previous year's gain of **2,067 ▲** absorbed units.

Employment in Pensacola has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **2.5% ▲** YoY to **\$27.52** according to the *Bureau of Labor Statistics*.

