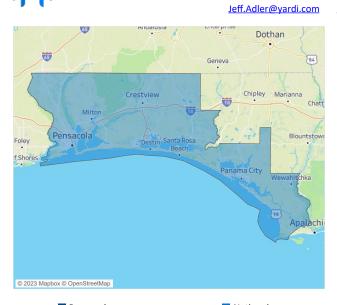
Jeff Adler

Vice President



Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Pensacola June 2023



Pensacola is the **85th** largest multifamily market with **40,382** completed units and **25,785** units in development, **2,726** of which have already broken ground.

New lease asking **rents** are at **\$1,561**, up **0.5**% ▲ from the previous year placing Pensacola at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,881** ▲ net units absorbed over the past twelve months. This is up **50** ▲ units from the previous year's gain of **1,831** ▲ absorbed units.

Employment in Pensacola has grown by 3.1% ▲ over the past 12 months, while hourly wages have risen by 3.9% ▲ YoY to \$27.93 according to the *Bureau of Labor Statistics*.

