

Contacts

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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*.









