

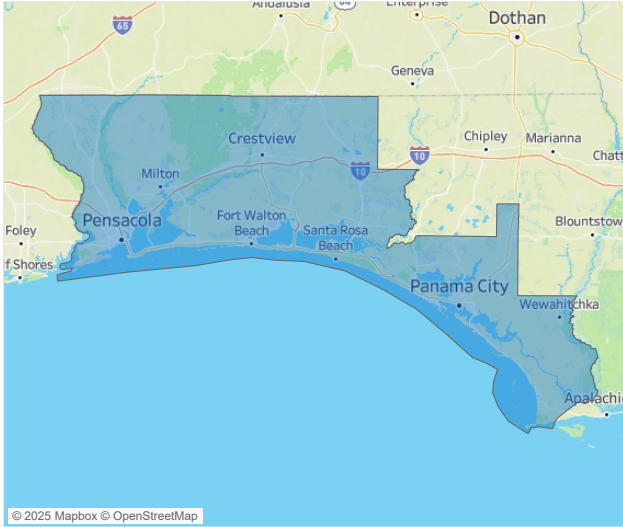


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Pensacola  
July 2025



**Pensacola** is the **84th** largest multifamily market with **47,225** completed units and **17,430** units in development, **5,110** of which have already broken ground.

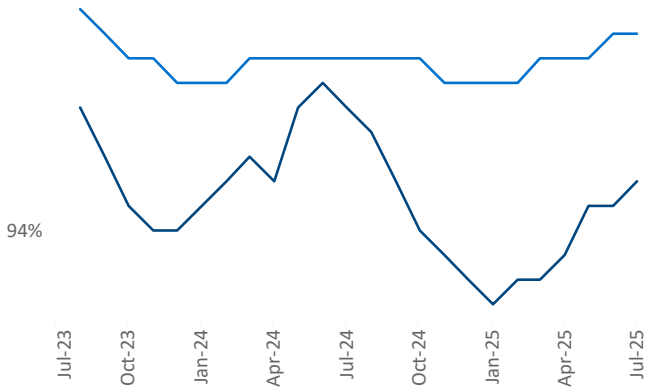
Advertised **rents** are at **\$1,604**, down **-1.5%** ▼ from the previous year placing Pensacola at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,409** ▲ units absorbed over the past twelve months. Absorption decreased by **-665** ▼ units from the previous year's absorption gain of **3,074** ▲ units.

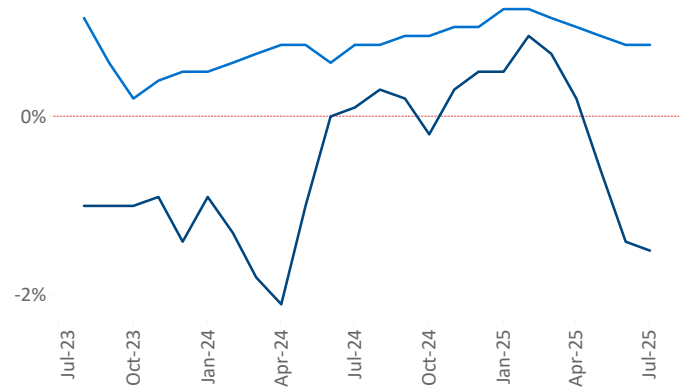
**Employment** in Pensacola has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **13.3%** ▲ YoY to **\$30.93** according to the *Bureau of Labor Statistics*.

■ Pensacola      ■ National

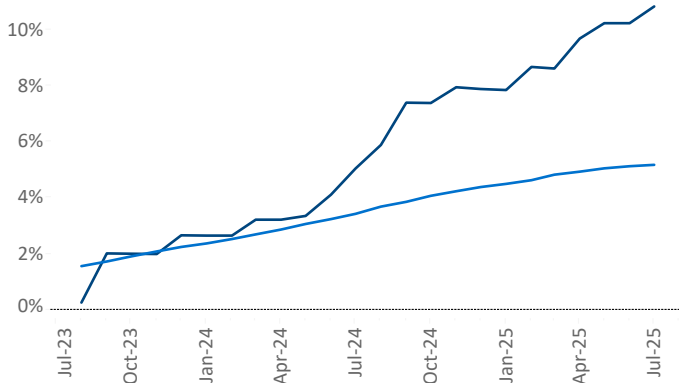
Occupancy



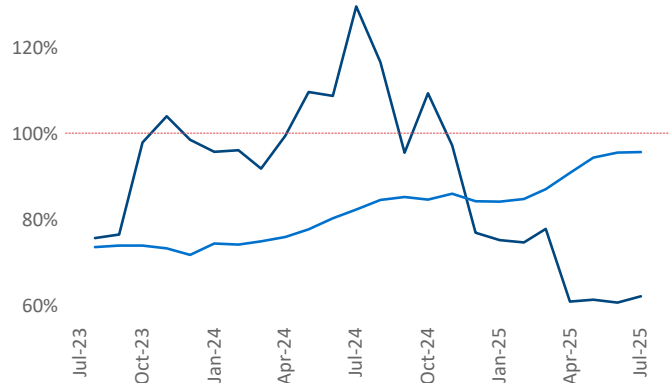
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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