Jeff Adler

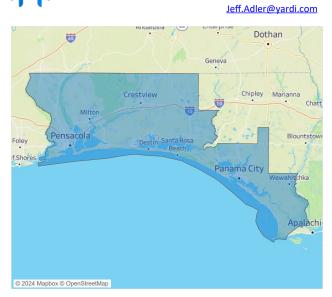
Vice President



Contacts

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

Pensacola August 2024



Pensacola is the **84th** largest multifamily market with **42,863** completed units and **20,538** units in development, **5,805** of which have already broken ground.

Advertised **rents** are at **\$1,588**, up **0.1%** ▲ from the previous year placing Pensacola at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,449** ▲ units absorbed over the past twelve months. Absorption decreased by **-481** ▼ units from the previous year's absorption gain of **2,930** ▲ units.

Employment in Pensacola has grown by 1.7% ▲ over the past 12 months, while hourly wages have fallen by -3.2% ▼ YoY to \$27.25 according to the Bureau of Labor Statistics.

