

BERKADIA[®]

PENSACOLA

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

26,932

5.2% YOY



1,340 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

798

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,442

0.7% YOY



\$10 YOY

Occupancy

93.6%

170 BPS YOY



Employment

203,600

2.0% YOY



4,100 JOBS
DURING THE
TRAILING 12 MONTHS

Households

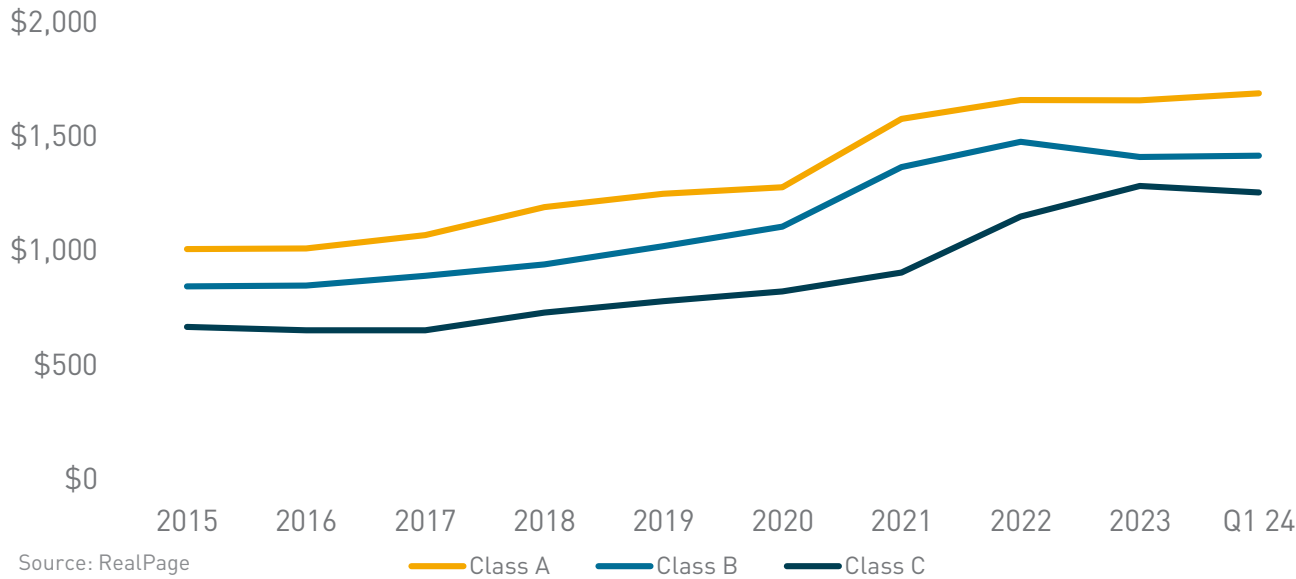
212,900

1.1% YOY



2,400 UNITS
DURING THE
TRAILING 12 MONTHS

PENSACOLA EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics
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PENSACOLA OCCUPANCY BY CLASS

