

BERKADIA[®]

PENSACOLA

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

27,962

4.1% YOY



1,097 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

1,318

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,498

4.0% YOY



\$58 YOY

Occupancy

94.6%

110 BPS YOY



Employment

207,500

2.0% YOY



4,000 JOBS
DURING THE
TRAILING 12 MONTHS

Households

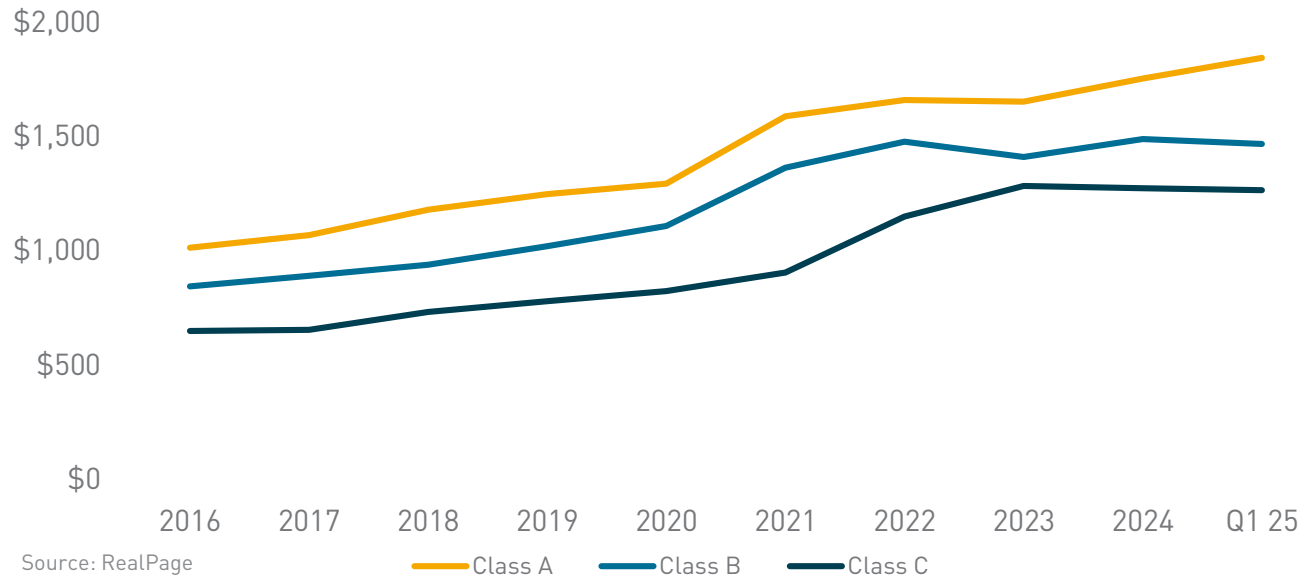
211,200

1.6% YOY



3,300 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.

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Sources: RealPage; Moody's Analytics

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PENSACOLA OCCUPANCY BY CLASS

