

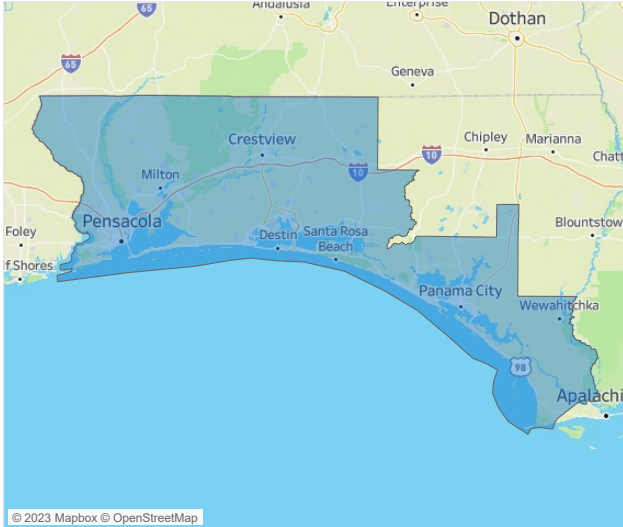


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Pensacola
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Pensacola is the **85th** largest multifamily market with **40,826** completed units and **22,662** units in development, **2,414** of which have already broken ground.

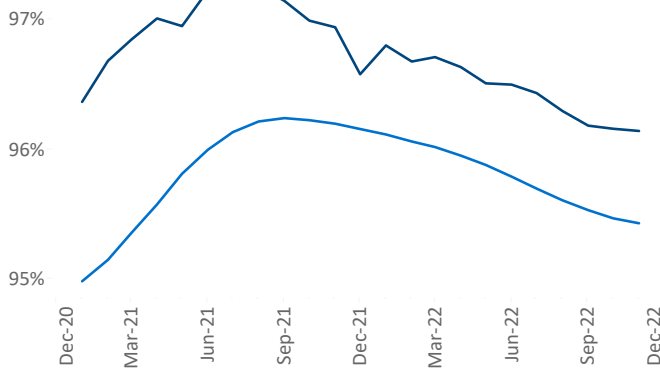
New lease asking **rents** are at **\$1,564**, up **7.4%** ▲ from the previous year placing Pensacola at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,804** ▲ net units absorbed over the past twelve months. This is up **164** ▲ units from the previous year's gain of **2,640** ▲ absorbed units.

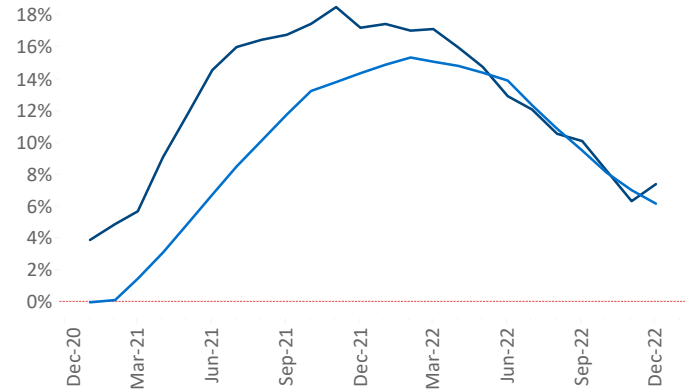
Employment in Pensacola has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$27.02** according to the *Bureau of Labor Statistics*.

■ Pensacola ■ National

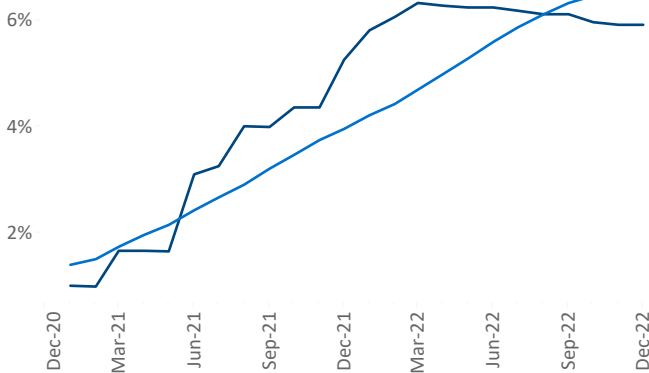
Occupancy



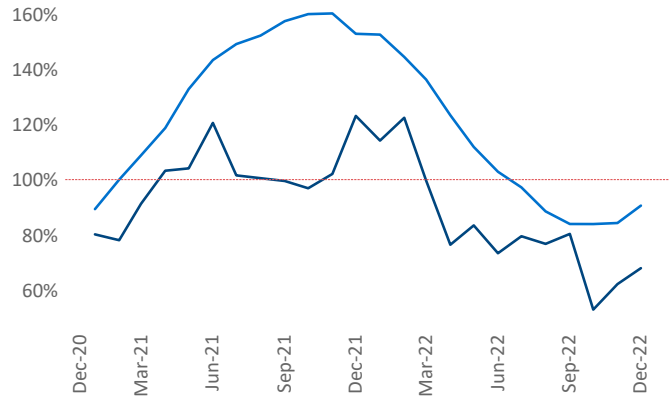
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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