

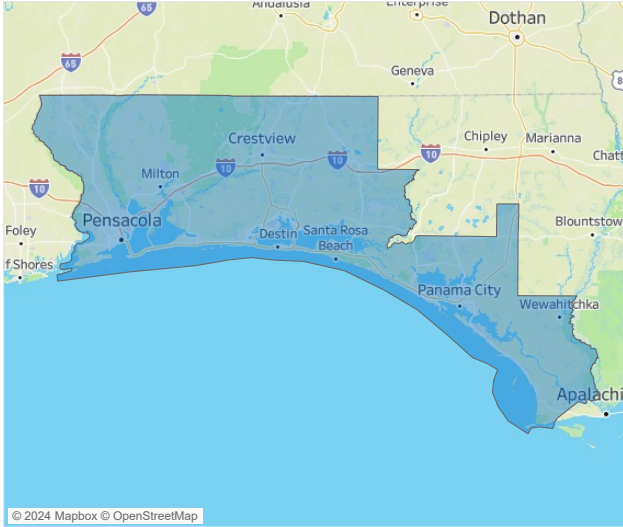


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Pensacola
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Pensacola is the **84th** largest multifamily market with **42,360** completed units and **20,018** units in development, **5,681** of which have already broken ground.

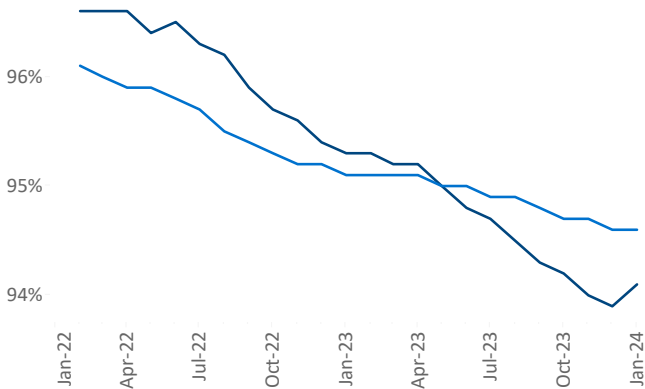
New lease asking **rents** are at **\$1,545**, down **-0.5%** ▼ from the previous year placing Pensacola at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,700** ▲ net units absorbed over the past twelve months. This is down **-986** ▼ units from the previous year's gain of **2,686** ▲ absorbed units.

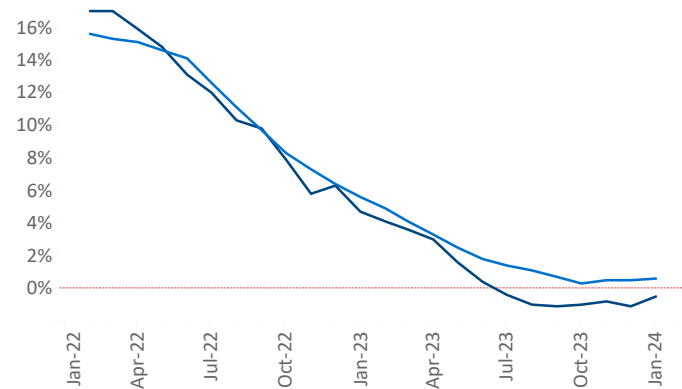
Employment in Pensacola has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$27.48** according to the *Bureau of Labor Statistics*.

■ Pensacola ■ National

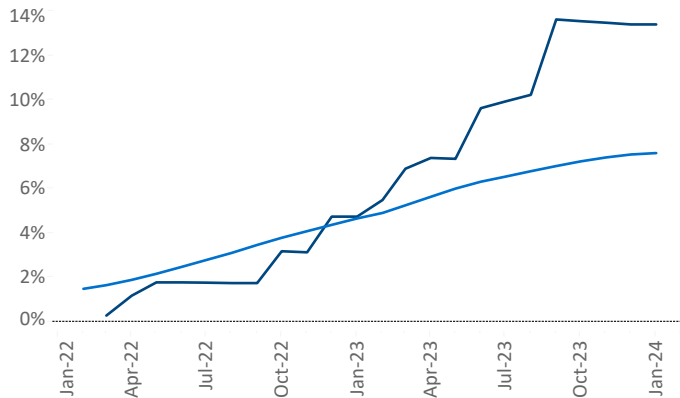
Occupancy



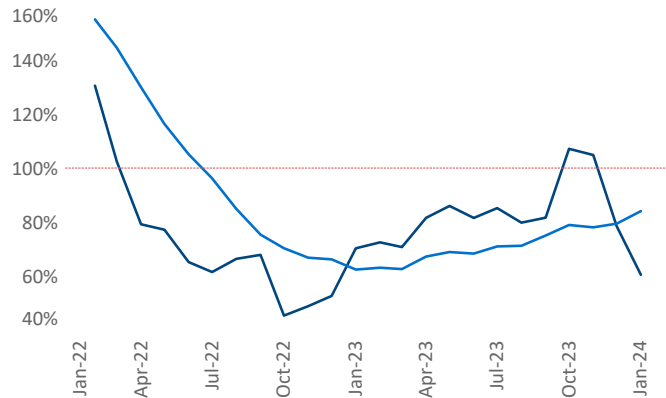
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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