

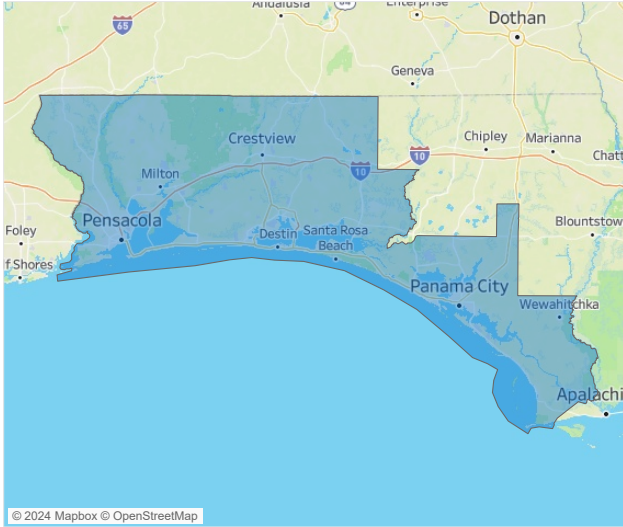


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Pensacola
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Pensacola is the **84th** largest multifamily market with **42,695** completed units and **20,310** units in development, **5,715** of which have already broken ground.

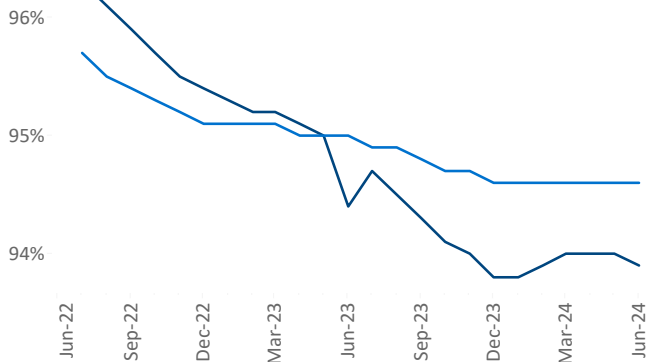
Advertised **rents** are at **\$1,592**, up **0.3%** ▲ from the previous year placing Pensacola at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,033** ▲ net units absorbed over the past twelve months. This is down **-1,060** ▼ units from the previous year's gain of **3,093** ▲ absorbed units.

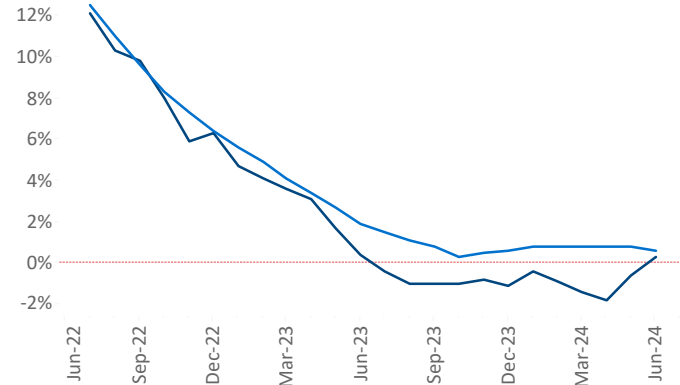
Employment in Pensacola has grown by **1.6%** ▲ over the past 12 months, while hourly wages have fallen by **-2.2%** ▼ YoY to **\$27.25** according to the *Bureau of Labor Statistics*.

■ Pensacola ■ National

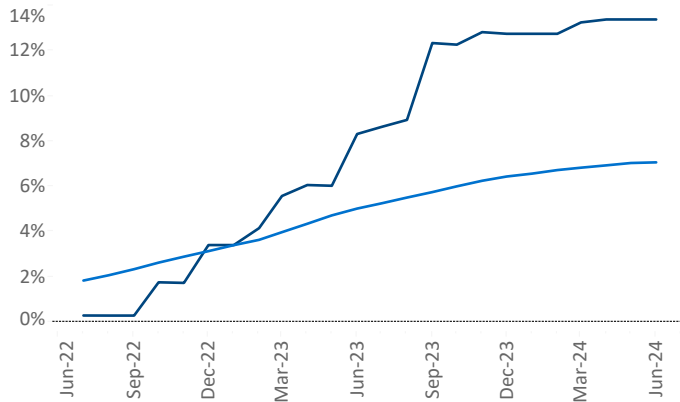
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

