

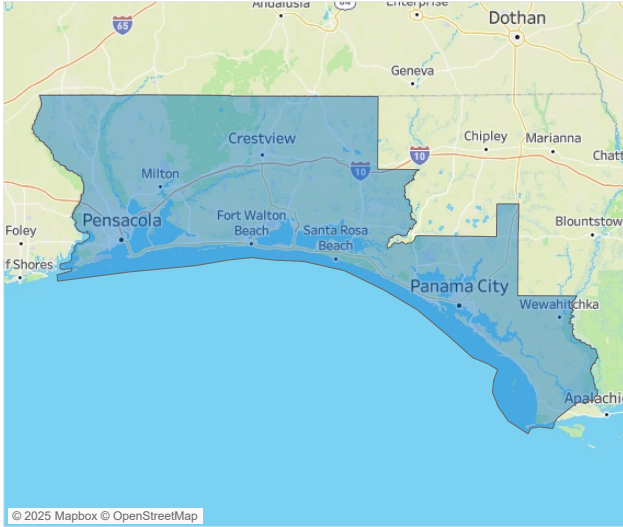


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Pensacola
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Pensacola is the **83rd** largest multifamily market with **48,167** completed units and **16,651** units in development, **4,628** of which have already broken ground.

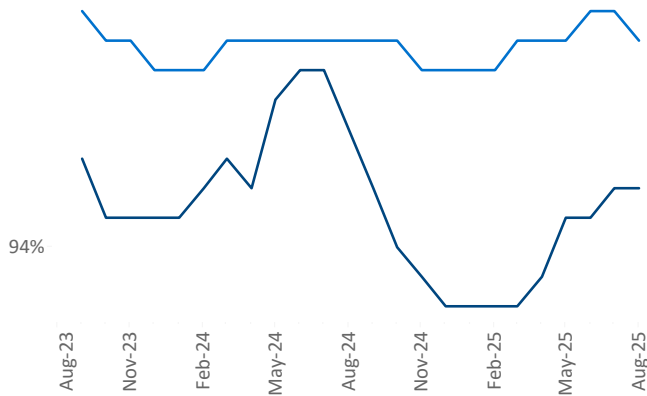
Advertised **rents** are at **\$1,606**, down **-0.9%** ▼ from the previous year placing Pensacola at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,483** ▲ units absorbed over the past twelve months. Absorption decreased by **-489** ▼ units from the previous year's absorption gain of **2,972** ▲ units.

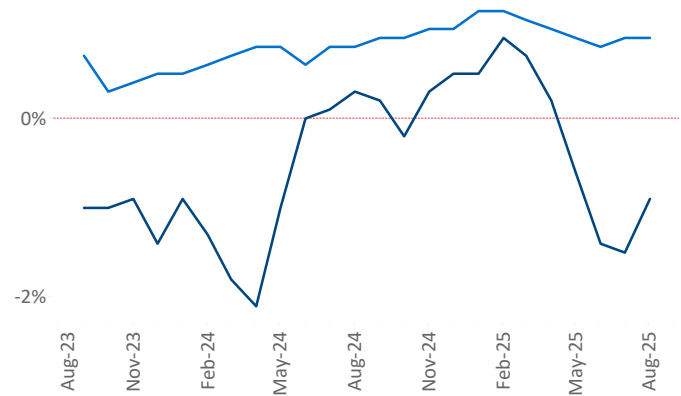
Employment in Pensacola has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **13.8%** ▲ YoY to **\$31.02** according to the *Bureau of Labor Statistics*.

■ Pensacola ■ National

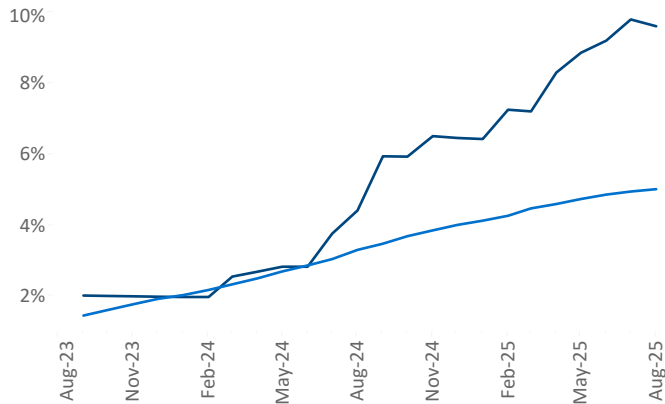
Occupancy



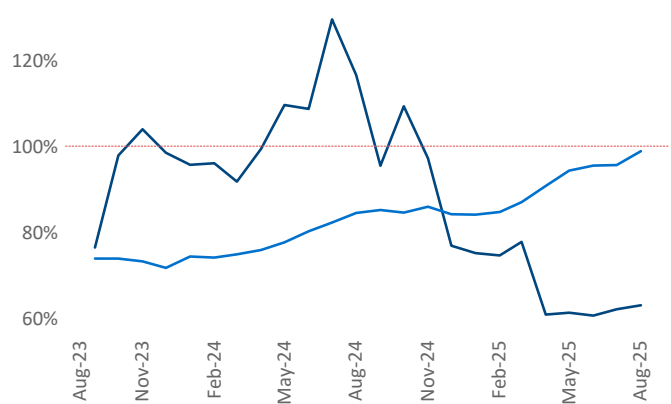
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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