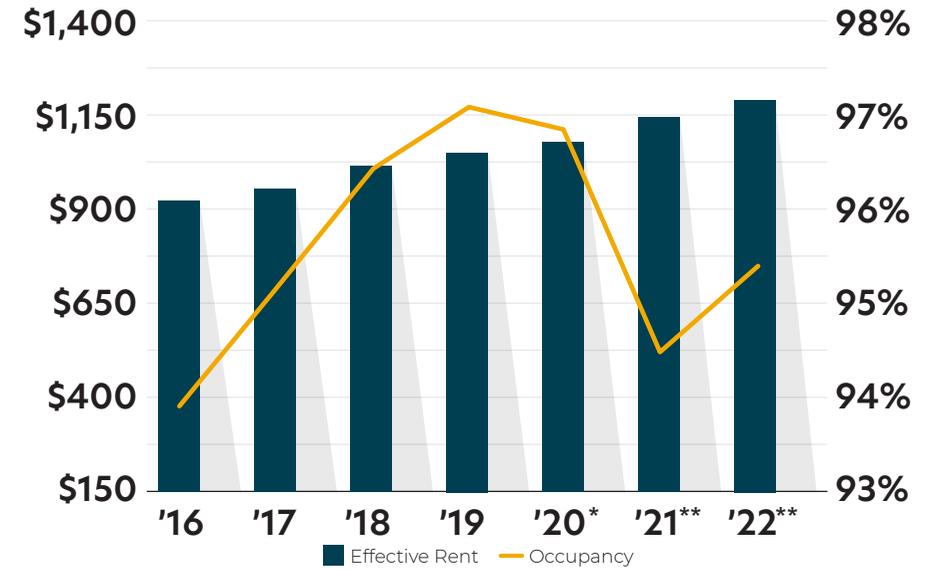


# PENSACOLA, FLORIDA

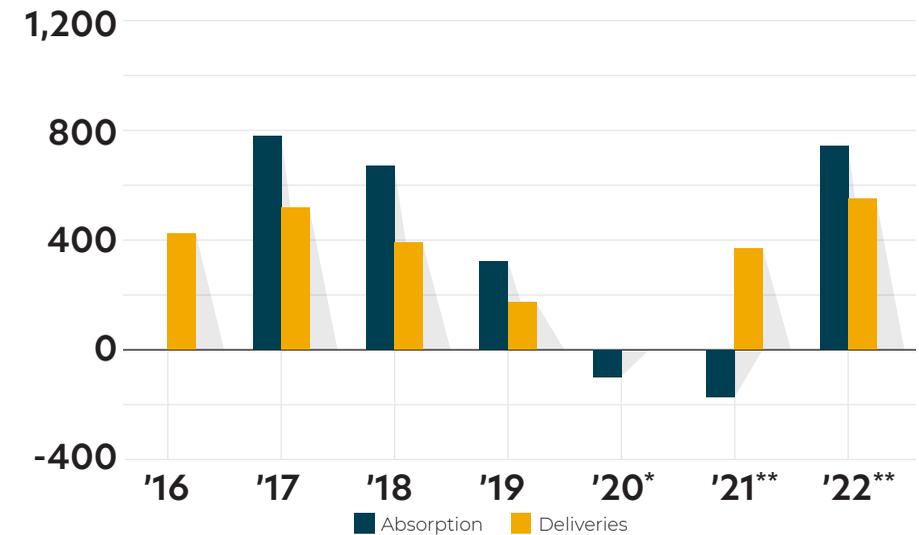


## MARKET TRENDS

### EFFECTIVE RENT AND OCCUPANCY



### ABSORPTION AND DELIVERIES



## 2021 MARKET AT A GLANCE

**OCCUPANCY RATE**  
**94.5%**  
 Down 220 bps YOY

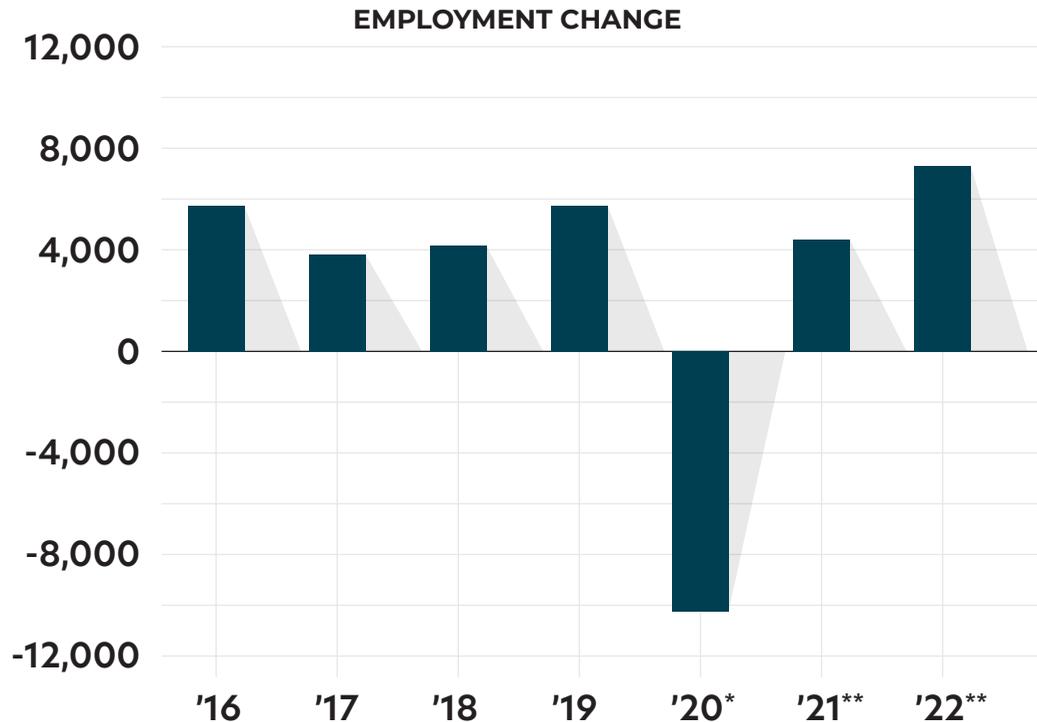
**EFFECTIVE RENT**  
**\$1,144**  
 Up 6.1% YOY

**RENT SHARE OF WALLET**  
**23.9%**  
 Up 130 bps YOY

Data and images pertaining to employment, income, permits, population, rents, single-family housing, and occupancy are year-end figures. Absorption, construction, and apartment sales figures are full-year totals. \*Numbers for 2020 are projected values; \*\*2021/2022 figures are forecast projections. Apartment market data criteria and methodologies vary by market.

# PENSACOLA, FLORIDA

## EMPLOYMENT TRENDS



2019	YOY CHANGE	2020*	YOY CHANGE	2021**
188,900	-5.3%	178,800	2.5%	183,200

2019	YOY CHANGE	2020	YOY CHANGE	2021
2.3%	480 BPS	7.1%	-10 BPS	7.0%

2019	YOY CHANGE	2020	YOY CHANGE	2021
504,600	0.6%	507,700	0.7%	511,300

2019	YOY CHANGE	2020	YOY CHANGE	2021
194,800	1.1%	197,000	1.4%	199,700

2019	YOY CHANGE	2020	YOY CHANGE	2021
\$55,599	2.8%	\$57,169	0.5%	\$57,467

## SALES TRENDS

2019	YOY CHANGE	2020*
\$45,349	42.8%	\$64,770

2019	YOY CHANGE	2020
7.9%	-70 BPS	7.2%



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