

# PENSACOLA FL

## Multifamily Report

**BERKADIA**<sup>®</sup>

a Berkshire Hathaway and Jefferies Financial Group company

2021 MID-YEAR



# PENSACOLA, FL EMPLOYMENT

## Jobs Added / Lost

### LAST 12 MONTHS

13,700  
↑ 7.9%

### NEXT 12 MONTHS\*

10,400  
↑ 5.5%

## Unemployment

### MID-YEAR 2021

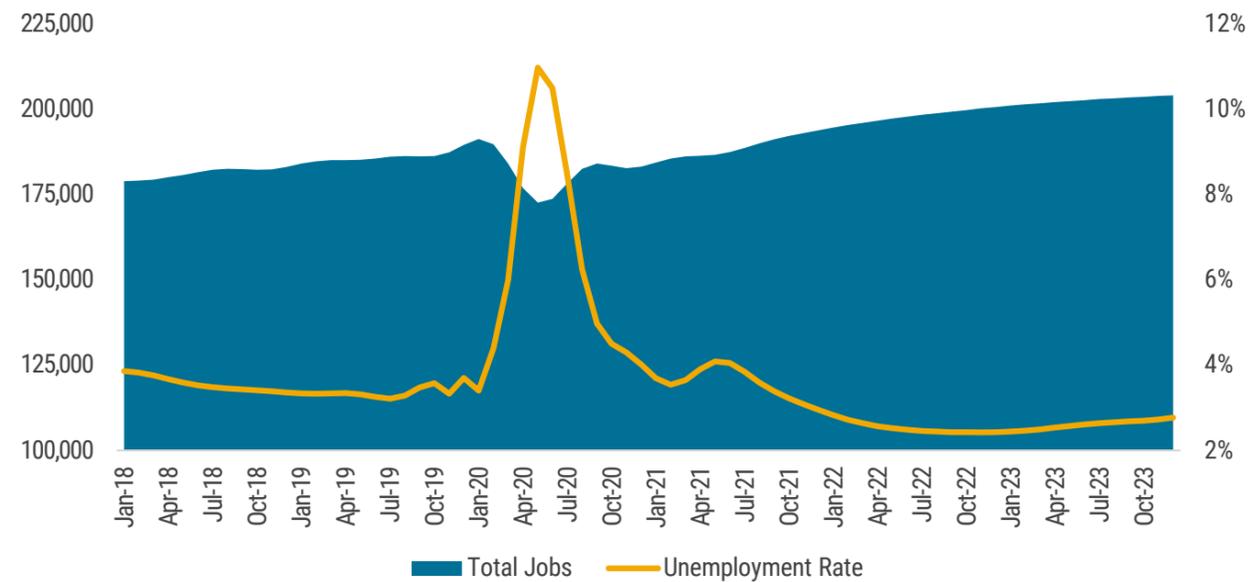
4.0%  
↓ 640 BPS YOY

### MID-YEAR 2022\*

2.5%  
↓ 150 BPS YOY

\*Projected

## Employment Trends



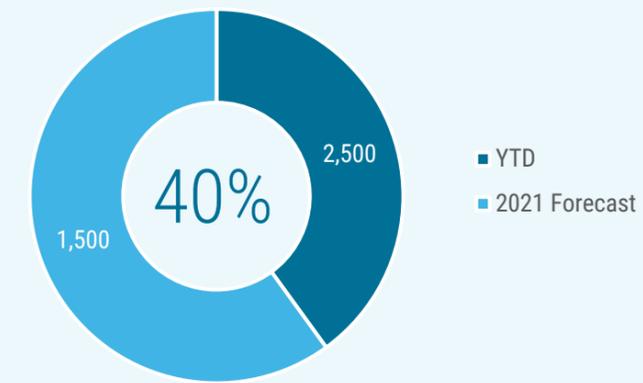
SOURCE: MOODY'S ANALYTICS

## In The News

- [Innisfree hiring hundreds for Pensacola Beach jobs](#)
- [IMS hiring at Pensacola Campus](#)
- [150 new jobs coming to Central Commerce Park](#)
- [Santa Rosa's new hangar for to pave way for aviation hub](#)

## Who's Hiring?

### LEISURE & HOSPITALITY INDUSTRY



13%  
OF ALL JOBS IN THE METRO

\$24,900  
AVERAGE ANNUAL SALARY

## Top Leisure & Hospitality Employers



900 JOBS



800 JOBS



500 JOBS



# PENSACOLA, FL

# RENT & OCCUPANCY

## Effective Rent

2Q 2021

\$1,173

↑ 10.5% YOY

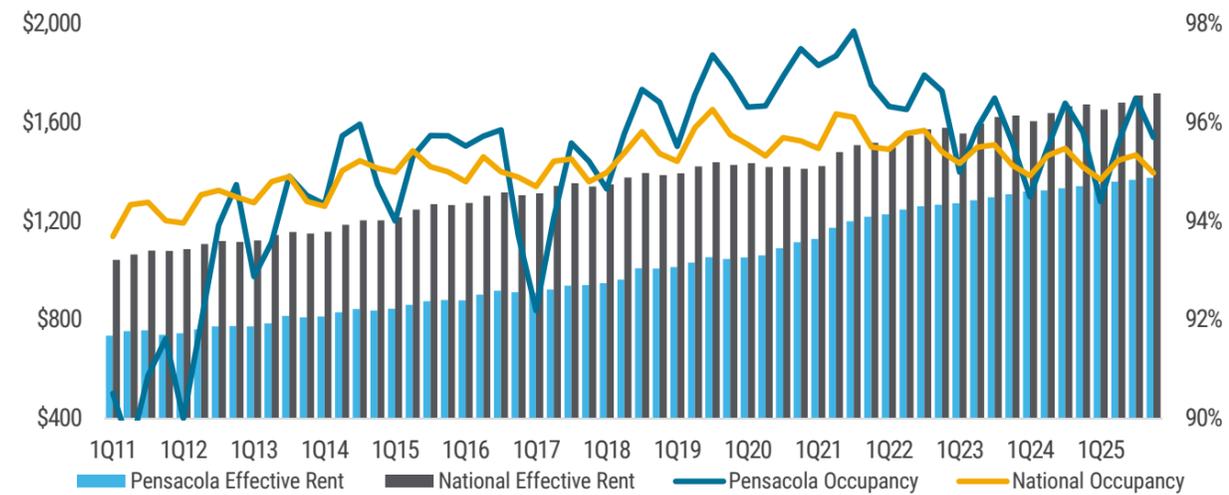
## Occupancy

2Q 2021

97.3%

↑ 100 BPS YOY

## Pensacola vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

## Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Ferry Pass/North Pensacola	98.2%	160	\$1,206	9.9%
Pensacola/Brent	97.0%	80	\$1,159	10.8%

# **BERKADIA**<sup>®</sup>

Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Pensacola

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