

# VIRGINIA BEACH, VA

## 1Q22 REPORT CARD

### Effective Rent

\$1,348

UP 0.4% YTD



**TRAILING**

8.0%  
2022 FORECAST

### Occupancy

98.3%

DOWN 10 BPS YTD



**EXCEEDING**

-90 BPS  
2022 FORECAST

### Deliveries

265 UNITS

YTD



**TRAILING**

1,771  
2022 FORECAST

### Absorption

-343 UNITS

YTD



**TRAILING**

433  
2022 FORECAST

### Employment

0.5%

CHANGE YTD



**EXCEEDING**

2.0%  
2022 FORECAST

### Cap Rate

5.2%

DOWN 40 BPS YTD



**EXCEEDING**

0 BPS  
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group  
© 2022 Berkadia Real Estate Advisors LLC  
Berkadia® is a trademark of Berkadia Proprietary Holding LLC

Commercial mortgage loan origination and servicing businesses are conducted exclusively by Berkadia Commercial Mortgage LLC and Berkadia Commercial Mortgage Inc. This website is not intended to solicit commercial mortgage loan brokerage business in Nevada. Investment sales and real estate brokerage businesses are conducted exclusively by Berkadia Real Estate Advisors LLC and Berkadia Real Estate Advisors Inc. For state licensing details for the above entities, visit: [www.berkadia.com/legal/licensing](http://www.berkadia.com/legal/licensing)

The information contained in this flyer has been obtained from sources we believe to be reliable; however, we have not conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. While we do not doubt its accuracy, we have not verified it and neither we, nor the Owner, make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not necessarily represent past, current or future performance of the property. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.

**BERKADIA**®