



RICHMOND VA

1Q23 REPORT CARD

Effective Rent

\$1,464
UP 0.5% YTD



TRAILING

3.0%
2023 FORECAST

Occupancy

94.5%
UNCHANGED YTD



EXCEEDING

-90 BPS
2023 FORECAST

Deliveries

636 UNITS
YTD



TRAILING

4,726 UNITS
2023 FORECAST

Absorption

645 UNITS
YTD



TRAILING

3,454 UNITS
2023 FORECAST

Employment

0.5%
CHANGE YTD



EXCEEDING

0.8%
2023 FORECAST

Cap Rate

5.2%
UNCHANGED YTD



ON PACE WITH

0 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group
© 2023 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

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.

