



RICHMOND VA

3Q22 REPORT CARD

Effective Rent

\$1,472
UP 8.0% YTD



EXCEEDING

8.0%
2022 FORECAST

Occupancy

95.7%
DOWN 210 BPS YTD



TRAILING

-60 BPS
2022 FORECAST

Deliveries

2,155 UNITS
YTD



TRAILING

3,867
2022 FORECAST

Absorption

-161 UNITS
YTD



TRAILING

3,064
2022 FORECAST

Employment

2.0%
CHANGE YTD



EXCEEDING

2.3%
2022 FORECAST

Cap Rate

4.6%
DOWN 50 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group
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