



RICHMOND, VA

1Q22 REPORT CARD

Effective Rent

\$1,379

UP 1.6% YTD



TRAILING

8.0%
2022 FORECAST

Occupancy

97.8%

UP 20 BPS YTD



EXCEEDING

-60 BPS
2022 FORECAST

Deliveries

735 UNITS

YTD



TRAILING

3,867
2022 FORECAST

Absorption

968 UNITS

YTD



EXCEEDING

3,064
2022 FORECAST

Employment

0.3%

CHANGE YTD



TRAILING

2.3%
2022 FORECAST

Cap Rate

5.1%

DOWN 180 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

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