

VIRGINIA BEACH VA

Q3 2023 REPORT CARD

Effective Rent

\$1,497

UP 3.2% YTD



EXCEEDING

3.0%
2023 FORECAST

Occupancy

95.3%

DOWN 30 BPS YTD



EXCEEDING

-120 BPS
2023 FORECAST

Deliveries

829 UNITS

YTD



TRAILING

2,269 UNITS
2023 FORECAST

Absorption

386 UNITS

YTD



EXCEEDING

351 UNITS
2023 FORECAST

Employment

-0.4%

CHANGE YTD



TRAILING

0.7%
2023 FORECAST

Cap Rate

6.4%

UP 100 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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