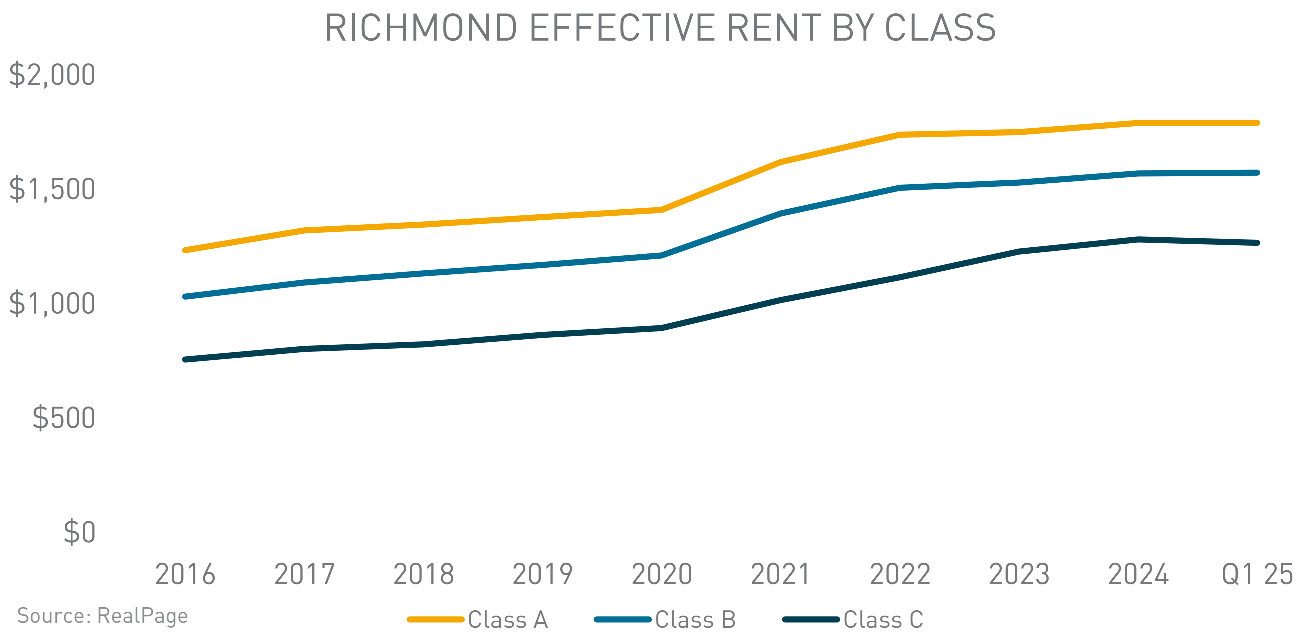
BERKADIA

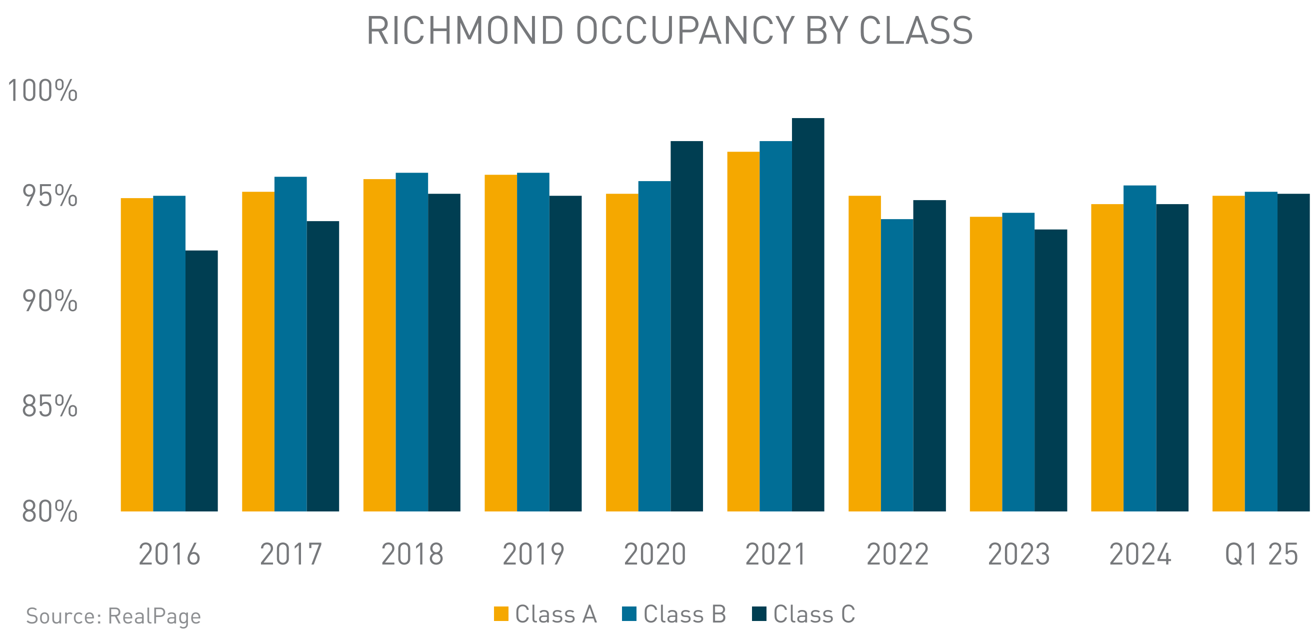
RICHMOND

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory	Net Absorption	Effective Rent	Occupancy	Employment	Households
119,055	3,881	$1,545	95.1%	740,600	565,200
2.4% YOY	UNITS	3.1% YOY	100 BPS YOY	2.4% YOY	1.1% YOY
2,833 UNITS DURING THE TRAILING FOUR QUARTERS	DURING THE TRAILING FOUR QUARTERS	$47 YOY		17,300 JOBS DURING THE TRAILING 12 MONTHS	6,400 UNITS DURING THE TRAILING 12 MONTHS



Source: RealPage



Source: RealPage

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics