

BERKADIA[®]

VIRGINIA BEACH

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

147,503

1.8% YOY

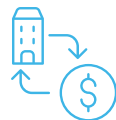


2,871 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

3,892

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,546

2.7% YOY



\$41 YOY

Occupancy

96.0%

100 BPS YOY



Employment

830,700

1.3% YOY



10,900 JOBS
DURING THE
TRAILING 12 MONTHS

Households

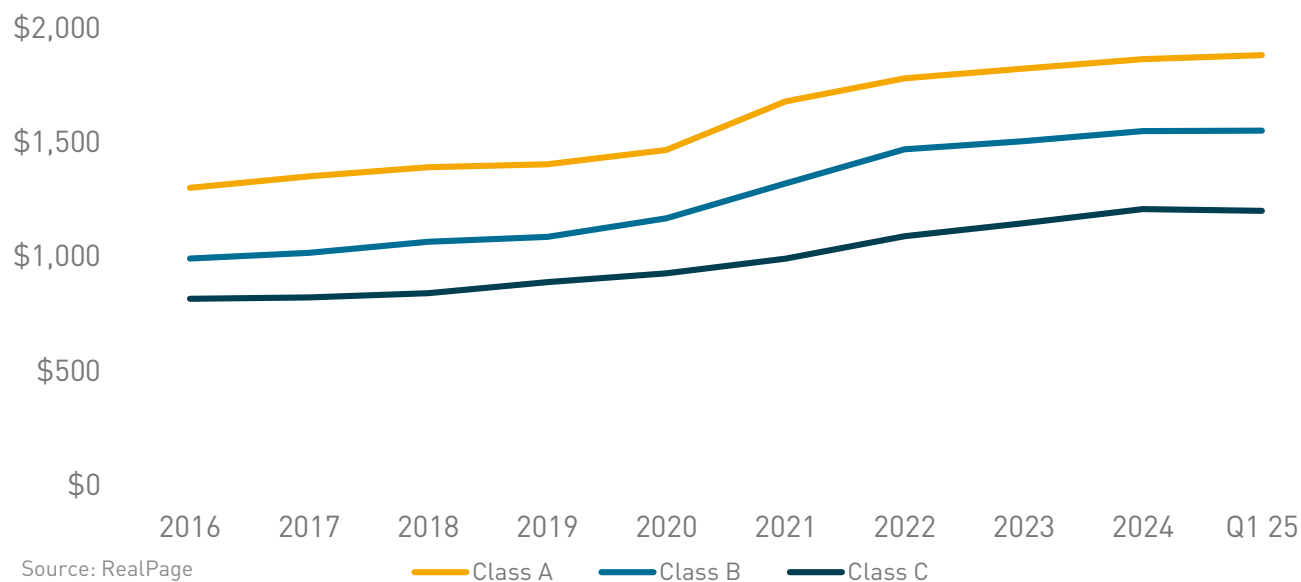
717,700

0.7% YOY

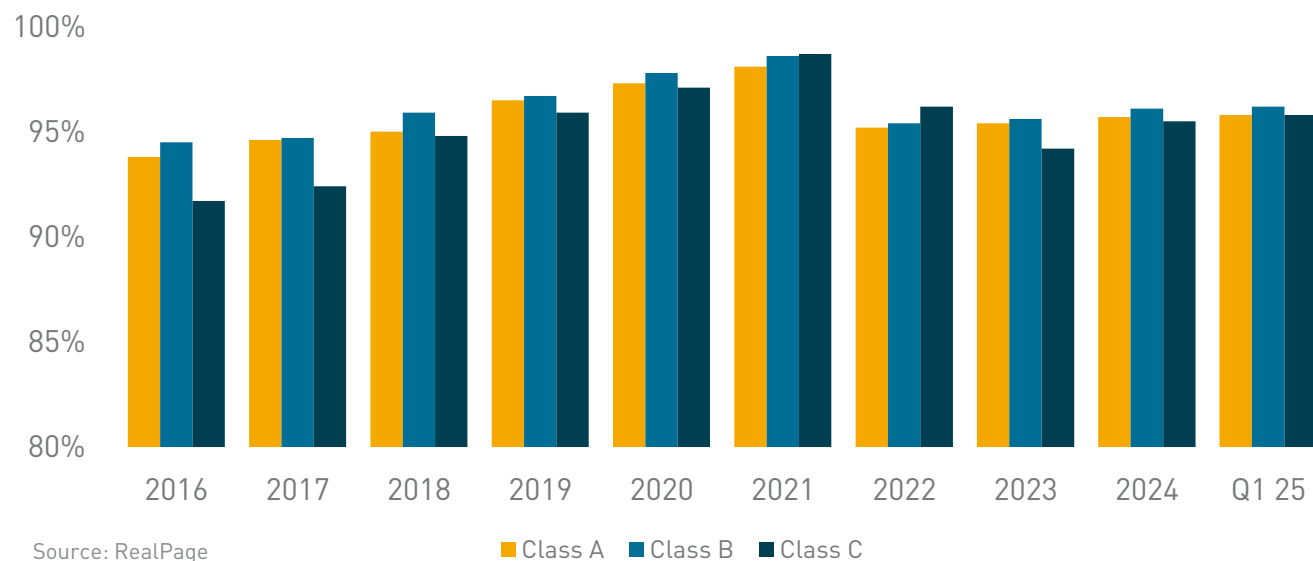


5,300 UNITS
DURING THE
TRAILING 12 MONTHS

VIRGINIA BEACH EFFECTIVE RENT BY CLASS



VIRGINIA BEACH OCCUPANCY BY CLASS



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

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