

# REAL DATA

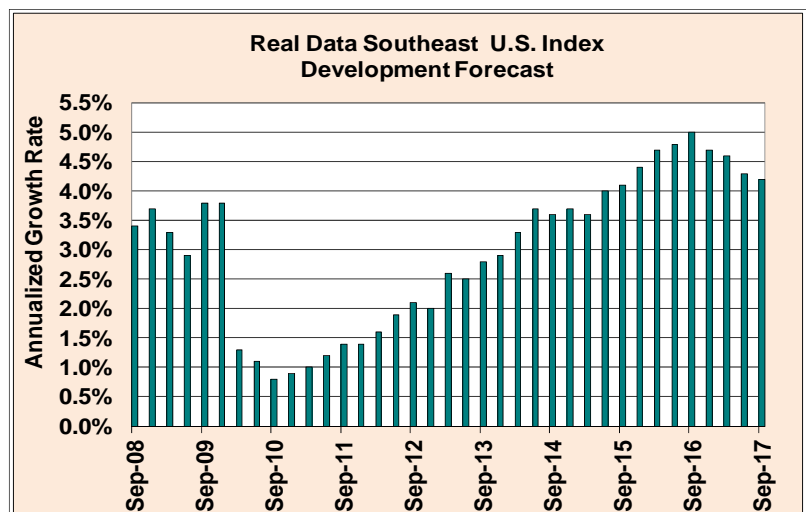
Apartment Market Research

## NORFOLK/VIRGINIA BEACH/NEWPORT NEWS APARTMENT MARKET UPDATE NOVEMBER 2017

Demand for apartments in Norfolk-Virginia Beach-Newport News continues to outpace new supply. In the last year, there were more than 2,400 units absorbed and just over 1,800 new units completed. As a result, the average vacancy rate has improved to 5.2%.

Rent growth has strengthened with same-unit rent change at nearly 3.0% for the year. The average rental rate is now \$1,050 per month. One-bedroom units rent for \$960, two-bedroom units rent for \$1,052 and three-bedroom units rent for \$1,243 per month.

There are more than 3,200 new apartments proposed or currently under construction throughout the area. Most of the new development is occurring in Southside, where the average vacancy rate is just 4.1% currently.



**Real Data** publishes Apartment Reports for numerous markets in the Carolinas, Virginia, and Florida. These comprehensive reports solicit information from every conventional apartment community with at least 50 units. In the current Norfolk-Virginia Beach-Newport News Apartment Report there were 100,194 units surveyed within the metro area.

For more information about the apartment reports or other market studies provided by **Real Data**, please call Engle Addington at (704) 369-2345 x101.

Order the full report on-line at [www.apindex.com](http://www.apindex.com)

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# Real Data - Apartment Market Statistics



**SourceCD** - Electronic PDF document (500+ pages) includes the Apartment Index Report's overall and submarket analysis in hard copy and electronic form. In addition, the Apartment SourceCD includes detailed community information with pictures, maps, historical rents and vacancies, floor plans, ownership, management, and sales info for each apartment community.



**DataWizard** - includes copies of the Apartment Index Report and SourceCD plus an interactive GIS mapping application and an excel file containing ownership, management, and five years of historical rents, vacancies, absorption, square footage and development information for each apartment community. Create customized graphs or export information into other software applications. In addition, there is a regional matrix comparing key statistics for all 15 markets covered by Real Data enabling subscribers to compare market conditions in different cities.

1 City / Market	2 Publication Dates	3 Apt SourceCD		DataWizard		4 Apt Assoc Member		5 Price
		One Issue	Subscription	One Issue	Subscription	YES	NO	
<input type="checkbox"/> Asheville, NC	December	\$575	\$725	\$625	\$800	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Charleston, SC	March / Sept.	\$600	\$775	\$650	\$850	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Charlotte, NC	March / Sept.	\$625	\$800	\$700	\$870	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Columbia, SC	May / Nov.	\$600	\$775	\$650	\$850	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Greensboro-Winston	April / Oct.	\$600	\$775	\$650	\$850	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Greenville-S'burg, SC	June / Dec.	\$600	\$775	\$650	\$850	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Jacksonville, FL	Jan. / July	\$600	\$775	\$650	\$850	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Nashville, TN	Feb. / Aug.	\$600	\$775	\$650	\$850	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Norfolk-Va.Beach, VA	May / Nov.	\$600	\$775	\$650	\$850	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Orlando, FL	March / Sept.	\$625	\$800	\$700	\$870	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Raleigh-Durham, NC	Feb. / Aug.	\$625	\$800	\$700	\$870	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Richmond, VA	Jan. / Jul.	\$600	\$775	\$650	\$850	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Savannah, GA	August	\$575	\$725	\$625	\$800	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Tampa-St. Petersburg	May / Nov.	\$625	\$800	\$700	\$870	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Wilmington, NC	June	\$575	\$725	\$625	\$800	<input type="checkbox"/>	<input type="checkbox"/>	\$
<i>Discounts of \$75 are available for local apartment assoc. members who updated their vacancy and rental information for our survey. The discount only applies to the local markets in which you are an apartment association member. NC Residents add 7.25% Sales Tax</i>							Less Discount	\$
							Sales Tax 7.25%	\$
							<b>Total Amount Enclosed</b>	<b>\$</b>

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