

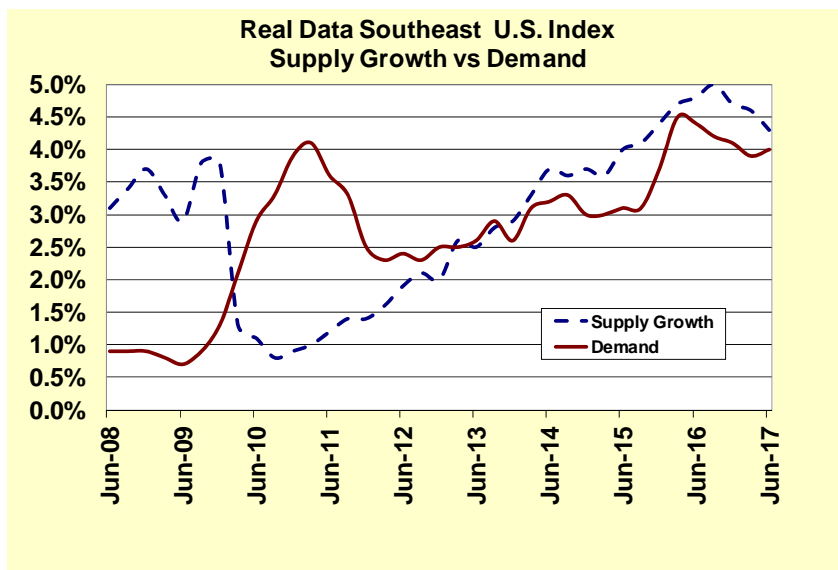
REAL DATA

Apartment Market Research

RICHMOND APARTMENT MARKET UPDATE JULY 2017

The Richmond area occupancy rate improved over the past six months and currently rests at 94.6%. Demand was high for apartments with nearly 1,400 units absorbed during this time period. Development is booming with approximately 1,350 units starting construction over the past six months. Construction levels are expected to remain high with 5,000 units still in the pipeline to be built. Rental rates increased by 2.6% over the past twelve months bringing the average monthly rent to \$1,027.

Demand is expected to outpace supply over the next twelve months which will help push occupancies higher. Rent growth will likely experience a sharp increase going into 2018.



Real Data publishes Apartment Reports for the metro areas in the Carolinas, Tennessee, Virginia, and Florida. These comprehensive reports solicit information from every conventional apartment community with at least 50 units.

*For more information about the apartment reports or other market studies provided by **Real Data**, please call Andrea Pevey at (704) 369-2345 x102.*

Order the full report on-line at www.aprtindex.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	\$550	\$700	\$600	\$775	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Charleston, SC	March / Sept.	\$575	\$750	\$625	\$825	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Charlotte, NC	March / Sept.	\$600	\$775	\$675	\$845	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Columbia, SC	May / Nov.	\$575	\$750	\$625	\$825	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Greensboro-Winston	April / Oct.	\$575	\$750	\$625	\$825	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Greenville-S'burg, SC	June / Dec.	\$575	\$750	\$625	\$825	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Jacksonville, FL	Jan. / July	\$575	\$750	\$625	\$825	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Nashville, TN	Feb. / Aug.	\$575	\$750	\$625	\$825	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Norfolk-Va.Beach, VA	May / Nov.	\$575	\$750	\$625	\$825	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Orlando, FL	March / Sept.	\$600	\$775	\$675	\$845	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Raleigh-Durham, NC	Feb. / Aug.	\$600	\$775	\$675	\$845	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Richmond, VA	Jan. / Jul.	\$575	\$750	\$625	\$825	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Savannah, GA	August	\$550	\$700	\$600	\$775	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Tampa-St. Petersburg	May / Nov.	\$600	\$775	\$675	\$845	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Wilmington, NC	June	\$550	\$700	\$600	\$775	<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%	\$
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