## REAL DATA Apartment Market Research

## **Real Data**

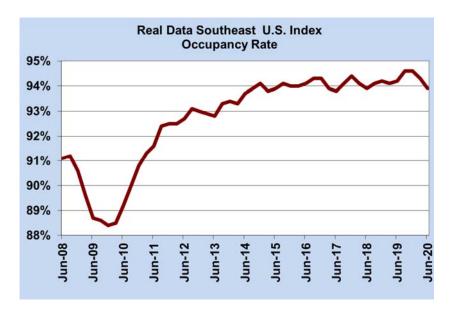
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## RICHMOND APARTMENT MARKET UPDATE JULY 2020

The Richmond area's occupancy rate is now 94%. New supply exceeded demand over the past six months causing the occupancy rate to fall. New units were added in every submarket except the North and Tri-Cities. Development remains at historically high levels. Rental rates increased by 1.9% over the past twelve months.

The vacancy rate is expected to rise as new supply exceeds demand over the next year. Rental rates are forecasted to increase by 1.0% to 2.0% during that time period.



**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.aptindex.com

## **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.

<sup>1</sup> City / Market	2 Publication Dates	One Issue	purceCD Subscription	One Issue	<b>Vizard</b> <b>Subscription</b> (2 issues total)	<sup>4</sup> Apt A Men YES		5	Price
Asheville, NC	December	\$650	\$850	\$700	\$925			\$	
Charleston, SC	March / Sept.	\$675	\$900	\$725	\$975			\$	
Charlotte, NC	March / Sept.	\$700	\$925	\$775	\$995			\$	
Columbia, SC	May / Nov.	\$675	\$900	\$725	\$975			\$	
Greensboro-Winston	April / Oct.	\$675	\$900	\$725	\$975			\$	
Greenville-S'burg, SC	June / Dec.	\$675	\$900	\$725	\$975			\$	
Jacksonville, FL	July	\$675		\$725				\$	
Nashville, TN	Feb. / Aug.	\$675	\$900	\$725	\$975			\$	
Norfolk-Va.Beach, VA	May / Nov.	\$675	\$900	\$725	\$975			\$	
Orlando, FL	Sept.	\$700		\$775				\$	
Raleigh-Durham, NC	Feb. / Aug.	\$700	\$925	\$775	\$995			\$	
Richmond, VA	Jan. / Jul.	\$675	\$900	\$725	\$975			\$	
🗌 Savannah, GA	August	\$650		\$700				\$	
Tampa-St. Petersburg	Nov.	\$700		\$775				\$	
Wilmington, NC	June	\$650	\$850	\$700	\$925			\$	
Discounts of \$75 are available for local apartment assoc. members who updated their vacancy and rental information for our survey.							Discount	\$	
The discount only applies to the local markets in which you are an apartment association member. NC Residents add 7.25% Sales Tax						Sales Tax 7.25%		\$	

NC Residents add 7.25% Sales Tax

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