Multi-Family Market Overview

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The Established Market

Vacancy 2.8%
• Projected Revenue Growth 3.7%+
  • 1258 units absorbed
  • Cap rates 7.27-8.31

New Development

• The Established Market
• New Development
• Curve Balls

1400 Apartments Under Construction
1800 In Pipeline
1 Bedroom Rental Rates $1000+

Land Prices

• Increased 10%-15% per year
• $11,000-$12,000 per unit
New Development
More Bells and Whistles!

Clubhouses

Swimming Pool Waterscapes

Café, Billiards

Coffee Bars
Child Friendly Facilities

Movie Theatre

Walking Trails

Mixed use “village” communities, mid-rise, high-rise
Elegant Building Lobbies

Curve Balls

Military Deployment
Insurance Costs

What's in store for 2004?

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