RICHMOND Q4 2019







The economy added **8,000 JOBS OVER THE PAST 12 MONTHS**, led by gains in education and health, leisure and hospitality, and office related employment sectors



With minimal inventory growth, the overall office vacancy rate further compressed to **5.6%**



APPROXIMATELY 800K SF of warehouse space is under construction and over **1.3 MSF** was absorbed during 2019



The overall retail rental rate **INCREASED 3.7%** from a year ago



Total investment sales activity **EXCEEDED \$1 BILLION** for the fourth time in the last five years

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