

FIVE FAST FACTS



The Richmond region has **REGAINED NEARLY 60%** of the initial job losses caused by COVID-19



Class A office vacancies **INCREASED 90 BPS** over the past 12 months to 8.1%, while sublease space available held relatively steady at 1.3% of total market availabilities



70.2% OF THE OVER 800,000 SF of warehouse space built in 2020 was absorbed and nearly 1.5 MSF is currently under construction; the Class A warehouse vacancy rate lowered to 2.0%



The pandemic's impact on retail has caused overall asking rents to **DECREASE 4.4% OVER THE PAST 12 MONTHS**, and the vacancy rate in Short Pump increased 150 bps during that time



Suburban properties accounted for **96% OF TOTAL OFFICE SALES ACTIVITY DURING 2020**