

The Cost of Living in Hampton Roads

By Ukeme Offiong

The cost of housing has been gradually increasing in the Hampton Roads area. In the Old Dominion *State of the Region 2025* report, they address and “examine quality of life issues in Hampton Roads, including real concern about access to housing, the cost of housing, and the slow pace of housing construction”.

An issue that has been plaguing Hampton Roads is that newly constructed apartments are being constructed, but they aren't affordable. There were a lot of homes that used to be rentals for long-term, but they are being used for short-term rentals for Airbnb, and it is cutting the housing stock in Norfolk.

A *WHRO* analysis found “Hampton Roads is less affordable than places like Richmond or the Washington, D.C., suburbs, primarily due to a mismatch between wages and housing costs”.

Why is the housing market becoming more expensive? Melina Duggal told *Yahoo News*, “Rent growth in Hampton Roads is being driven by a combination of strong demand, limited supply, and the region's relative affordability”. She is a CoStar senior market analyst for Baltimore and Washington, D.C.

According to Rentometer, apartments near the Constellation on King in 2022 averaged around \$1,040 per month for a two-bedroom unit. In July 2025, the average rent for a two-bedroom apartment is \$1,523. That is a 37% increase from 2022 to 2025. Residents of Hampton Roads are noticing this increase as well.

Kendall Smith, a resident of Heritage at Settlers Landing, stated that her “rent increased, but mostly because they charged me for ridiculous extraneous charges.” Smith pays \$1,950 a

month and has noticed the increase in the Hampton Roads area. The rent at the Heritage at Setters Landing for a two-person apartment is \$1,900 a month. Her rent increased by 2.5 percent over the span of 3 months.

Arthur Greene, a resident of the Lakes at Town Center, noticed an increase in his rent as well, stating that “Hampton Roads area is increasing in price, it is slower than most areas, but it's visible.” His rent fluctuates per month from \$1,989 to \$2,112 at the Lakes at Town Center.

To summarize, a real problem in the Hampton Roads community is the lack of housing, as well as the price point. Because of the lack of housing, renters as well as homeowners fall victim to dynamic pricing.

In the *State of Region's* final thoughts, it says quote “If the region moves to address its limited housing stock and invests in its key industry clusters, it can address some of the most influential conditions that influence residents’ perceptions about growth and opportunity”.

Word Count

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