



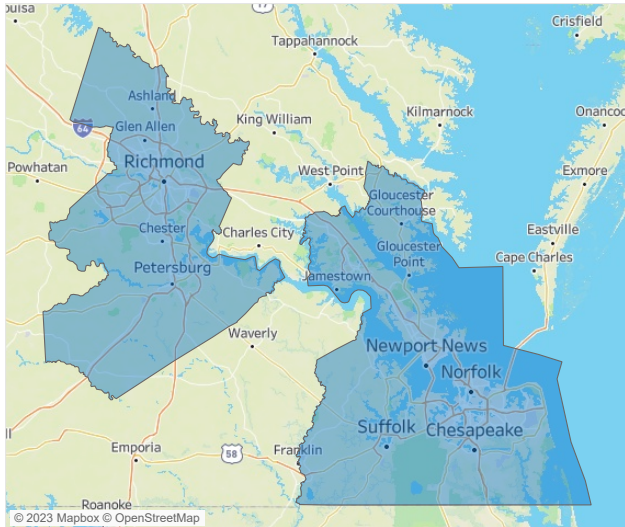
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Richmond - Tidewater

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Richmond - Tidewater is the **20th** largest multifamily market with **238,800** completed units and **60,427** units in development, **12,836** of which have already broken ground.

New lease asking **rents** are at **\$1,471**, up **3.2%**▲ from the previous year placing Richmond - Tidewater at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,754▲** net units absorbed over the past twelve months. This is down **-1,323▼** units from the previous year's gain of **4,077▲** absorbed units.

Employment in Richmond - Tidewater has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **6.8%** ▲ YoY to **\$31.27** according to the *Bureau of Labor Statistics*.

