

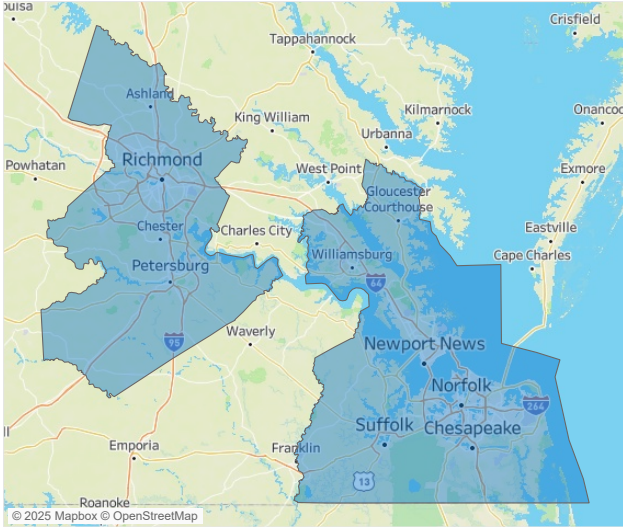


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Richmond - Tidewater
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Richmond - Tidewater is the **20th** largest multifamily market with **259,241** completed units and **54,057** units in development, **8,013** of which have already broken ground.

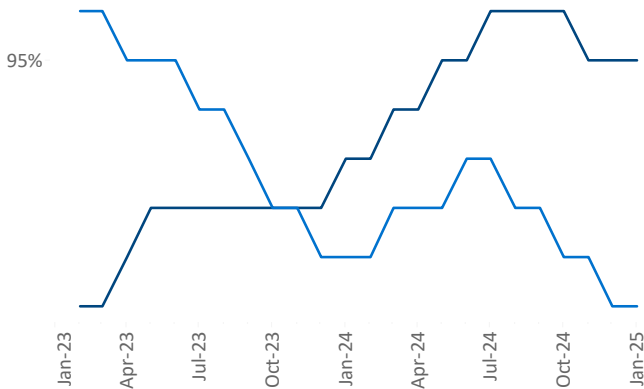
Advertised **rents** are at **\$1,554**, up **3.0%** ▲ from the previous year placing Richmond - Tidewater at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,195** ▲ units absorbed over the past twelve months. Absorption increased by **648** ▲ units from the previous year's absorption gain of **5,547** ▲ units.

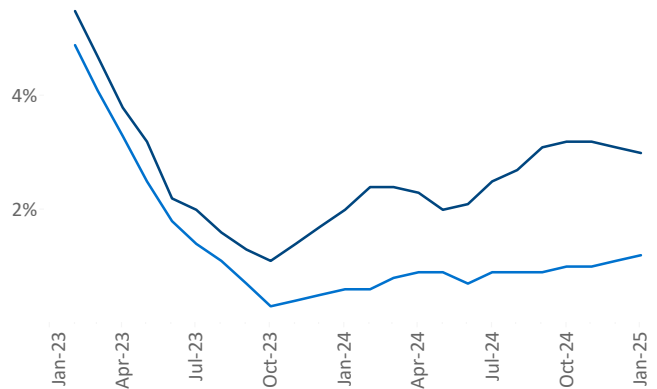
Employment in Richmond - Tidewater has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$33.13** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

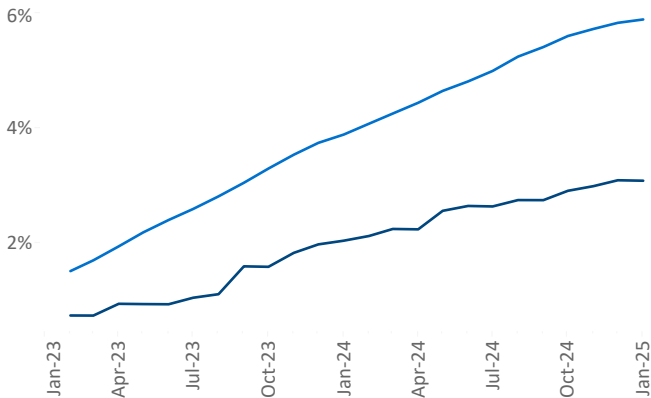
Occupancy



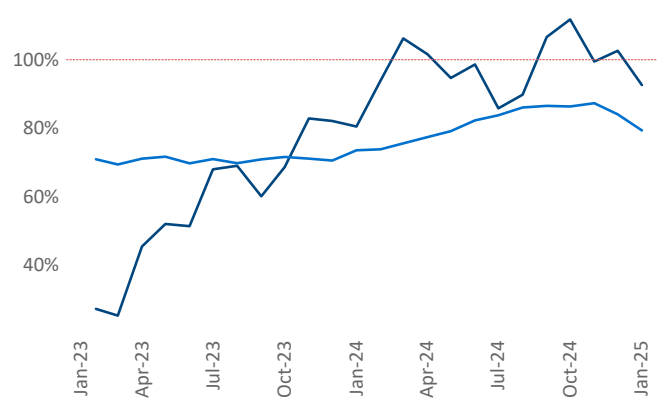
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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