

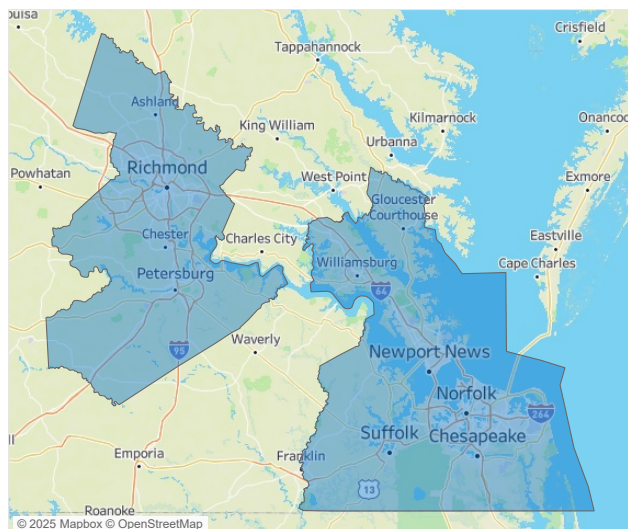


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Richmond - Tidewater March 2025



Richmond - Tidewater is the **20th** largest multifamily market with **260,510** completed units and **56,726** units in development, **8,051** of which have already broken ground.

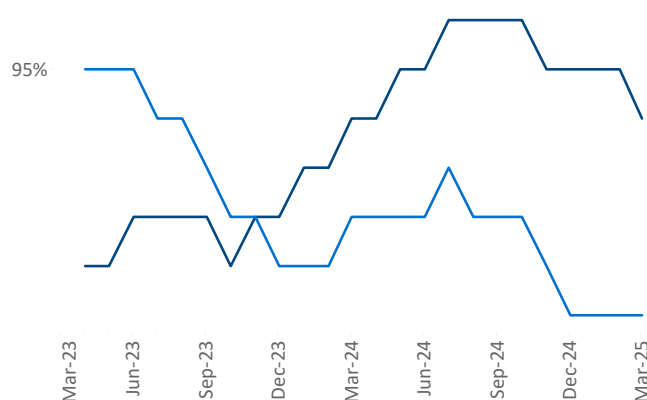
Advertised **rents** are at **\$1,560**, up **2.4% ▲** from the previous year placing Richmond - Tidewater at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,404 ▲** units absorbed over the past twelve months. Absorption increased by **339 ▲** units from the previous year's absorption gain of **7,065 ▲** units.

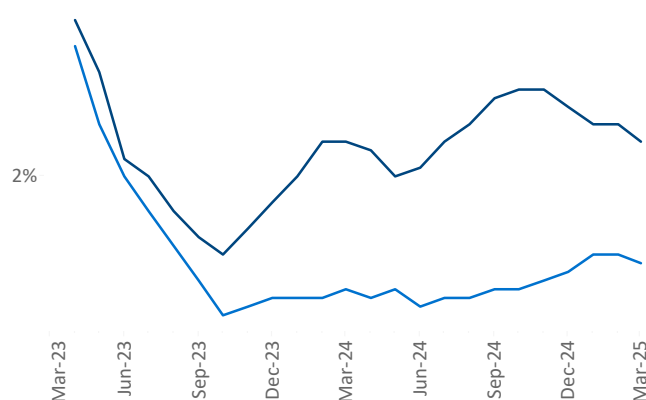
Employment in Richmond - Tidewater has grown by **0.7% ▲** over the past 12 months, while hourly wages have risen by **6.1% ▲** YoY to **\$34.18** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

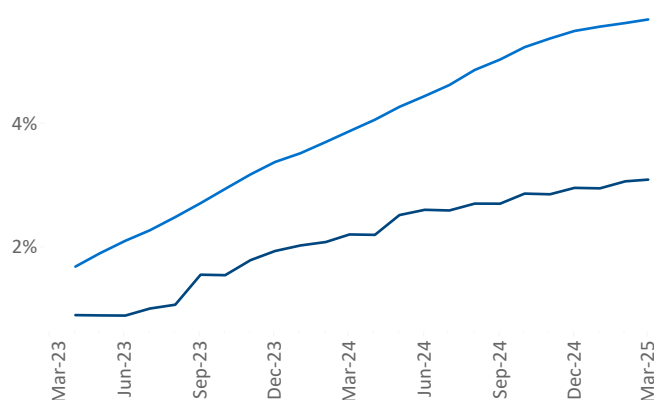
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

