

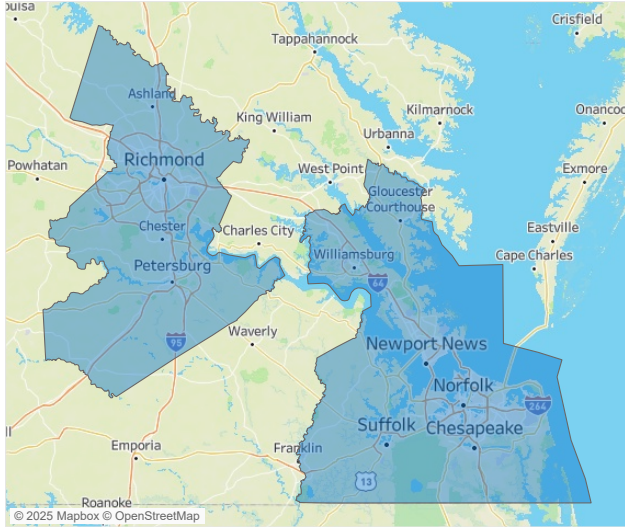


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Richmond - Tidewater
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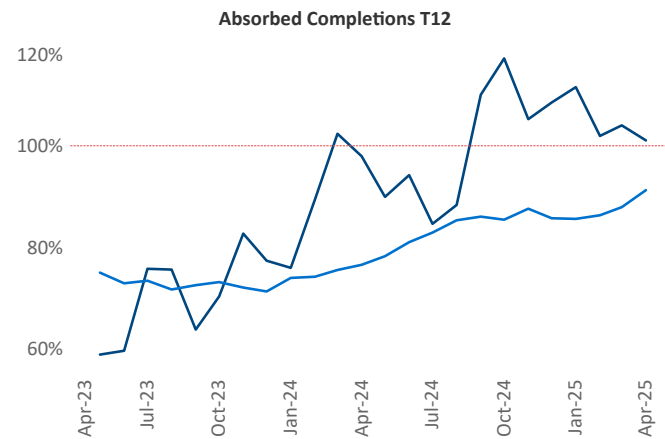
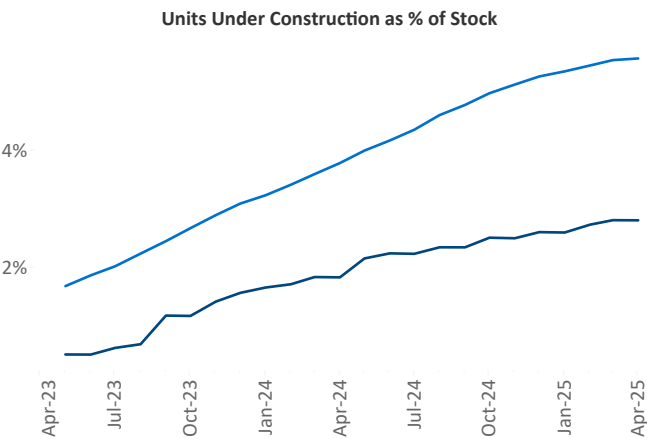
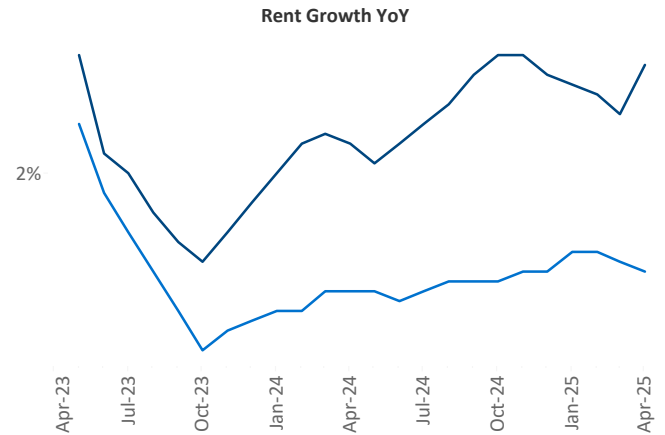
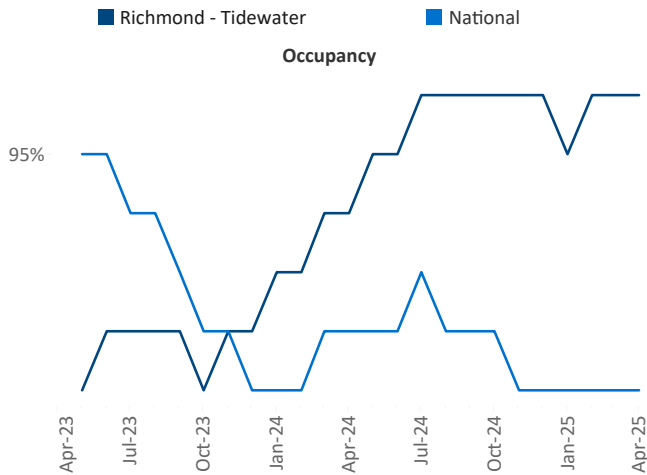


Richmond - Tidewater is the **20th** largest multifamily market with **260,545** completed units and **57,563** units in development, **7,334** of which have already broken ground.

Advertised **rents** are at **\$1,577**, up **3.1%** ▲ from the previous year placing Richmond - Tidewater at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,550** ▲ units absorbed over the past twelve months. Absorption increased by **566** ▲ units from the previous year's absorption gain of **6,984** ▲ units.

Employment in Richmond - Tidewater has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$34.03** according to the *Bureau of Labor Statistics*.



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