

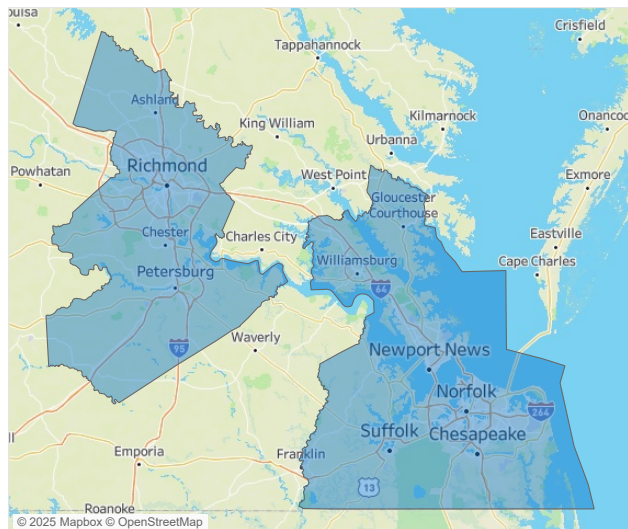


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Richmond - Tidewater May 2025



Richmond - Tidewater is the **20th** largest multifamily market with **260,956** completed units and **58,189** units in development, **7,334** of which have already broken ground.

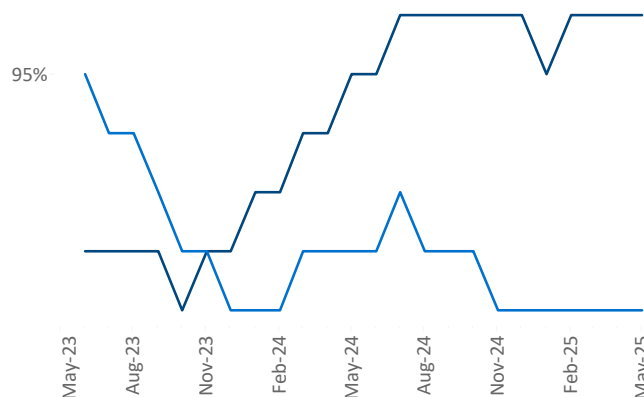
Advertised **rents** are at **\$1,576**, up **2.7% ▲** from the previous year placing Richmond - Tidewater at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,200 ▲** units absorbed over the past twelve months. Absorption increased by **1,058 ▲** units from the previous year's absorption gain of **6,142 ▲** units.

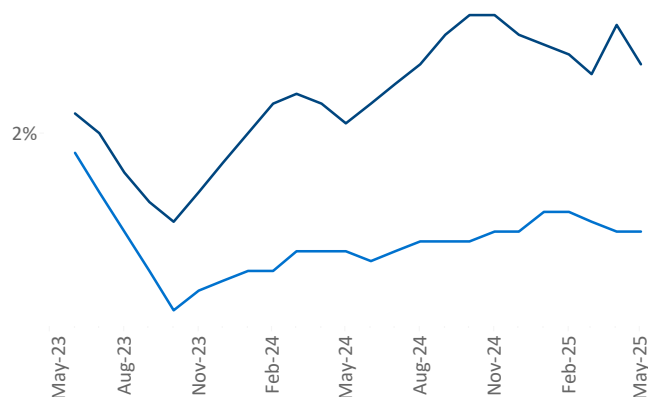
Employment in Richmond - Tidewater has grown by **0.9% ▲** over the past 12 months, while hourly wages have risen by **6.3% ▲** YoY to **\$34.05** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

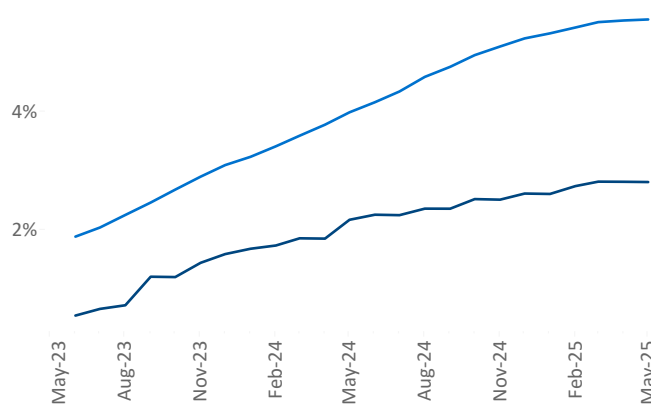
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

