

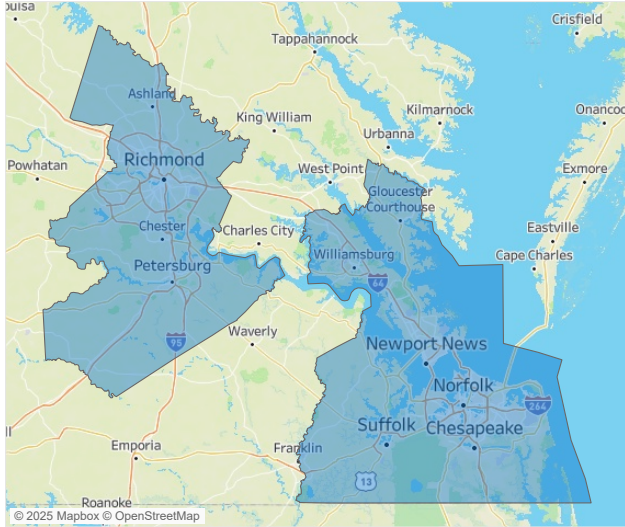


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Richmond - Tidewater  
June 2025



**Richmond - Tidewater** is the **20th** largest multifamily market with **262,127** completed units and **60,664** units in development, **6,724** of which have already broken ground.

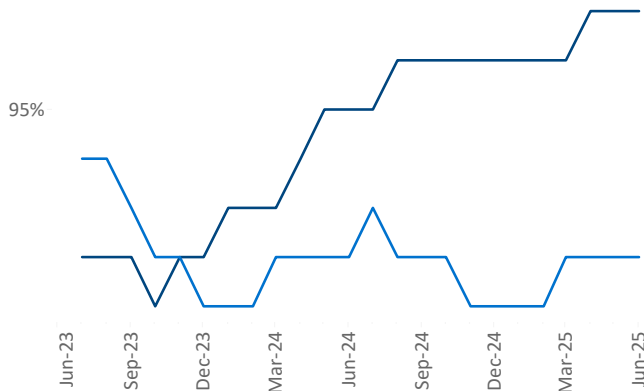
Advertised **rents** are at **\$1,587**, up **2.4%** ▲ from the previous year placing Richmond - Tidewater at **43rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,456** ▲ units absorbed over the past twelve months. Absorption increased by **1,792** ▲ units from the previous year's absorption gain of **6,664** ▲ units.

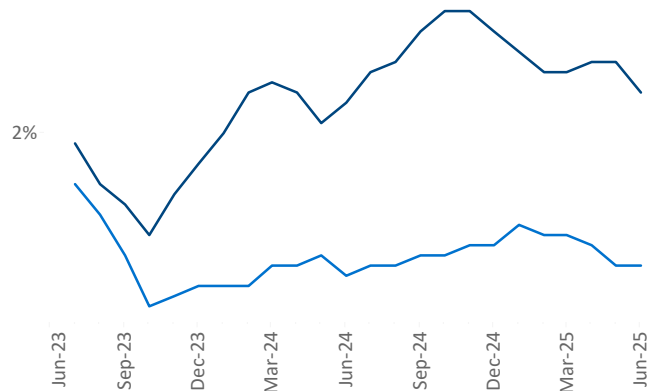
**Employment** in Richmond - Tidewater has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$34.26** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater    ■ National

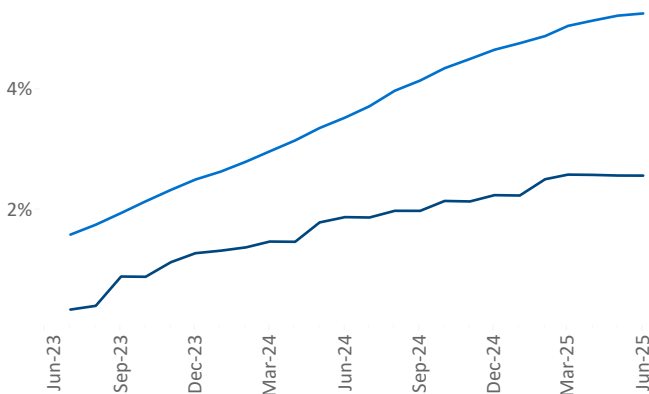
Occupancy



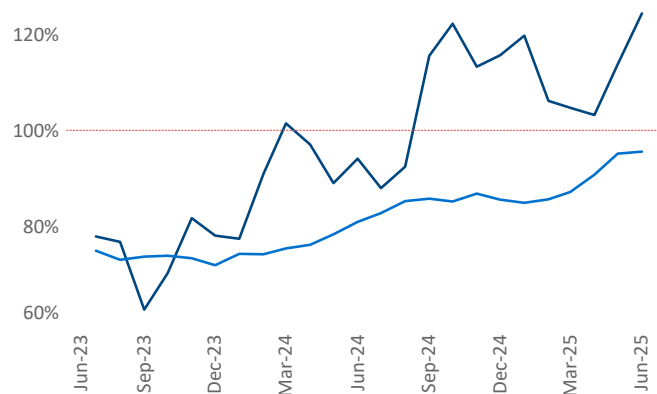
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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