



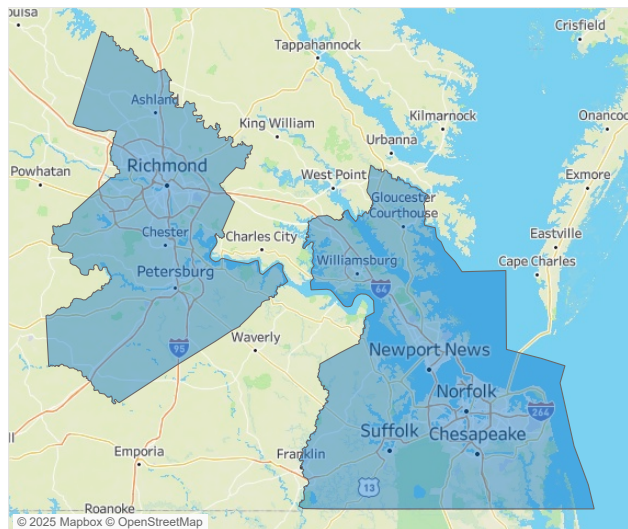
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Richmond - Tidewater

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Richmond - Tidewater is the **20th** largest multifamily market with **263,428** completed units and **61,566** units in development, **6,627** of which have already broken ground.

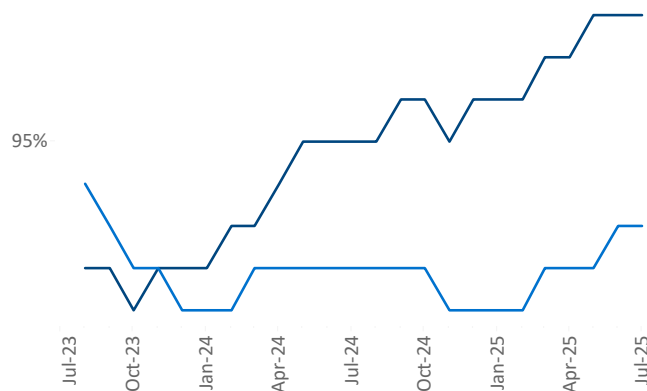
Advertised **rents** are at **\$1,595**, up **2.6% ▲** from the previous year placing Richmond - Tidewater at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,702 ▲** units absorbed over the past twelve months. Absorption increased by **1,756 ▲** units from the previous year's absorption gain of **6,946 ▲** units.

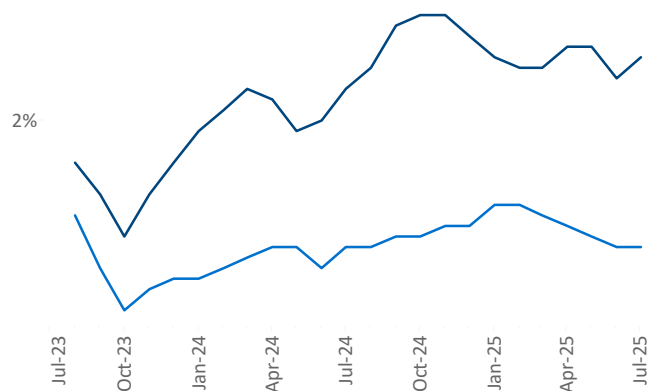
Employment in Richmond - Tidewater has grown by **0.8% ▲** over the past 12 months, while hourly wages have risen by **7.4% ▲** YoY to **\$34.13** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

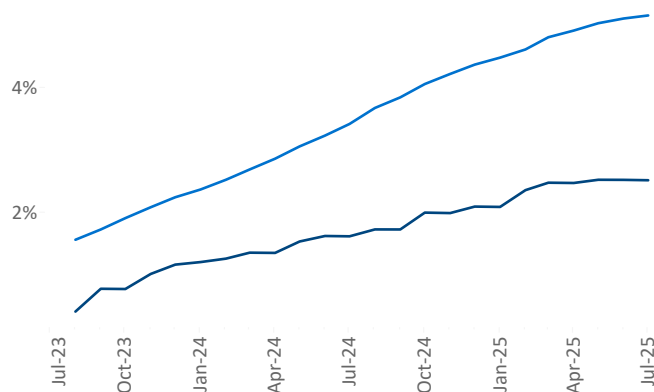
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

