

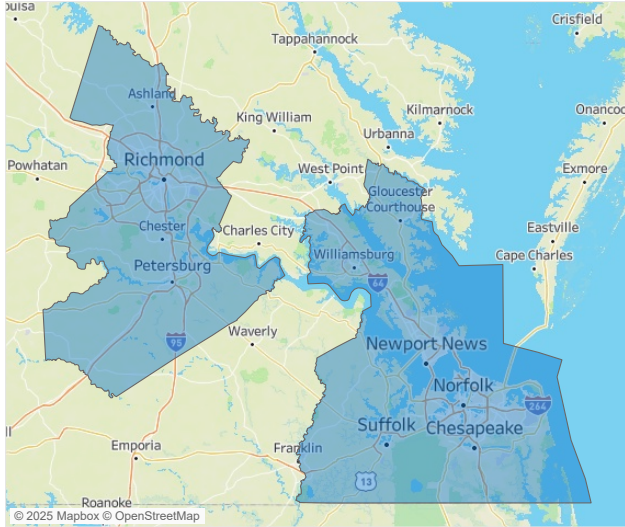


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Richmond - Tidewater  
July 2025



**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.

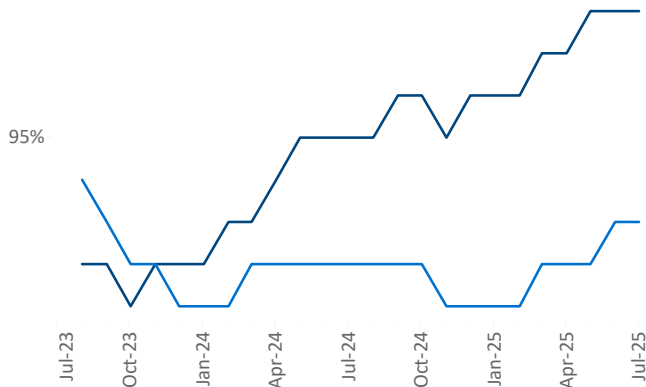
Advertised **rents** are at **\$1,595**, up **2.6%** ▲ from the previous year placing Richmond - Tidewater at **40th** overall in year-over-year rent growth.

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.

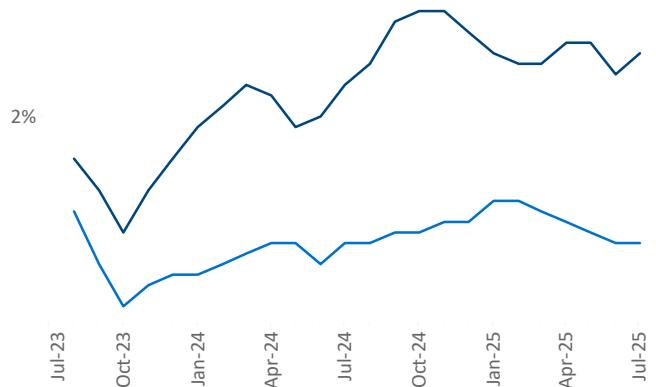
**Employment** in Richmond - Tidewater has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **7.4%** ▲ YoY to **\$34.13** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater    ■ National

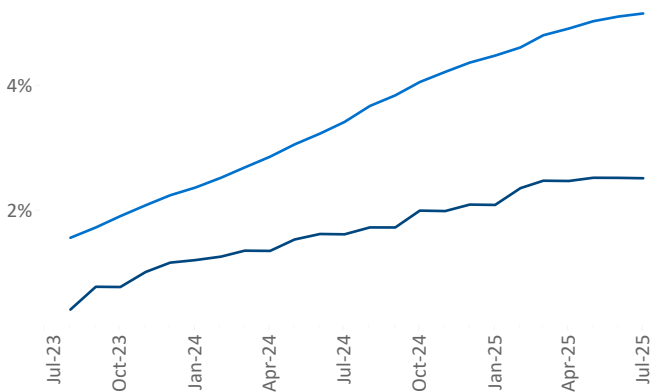
Occupancy



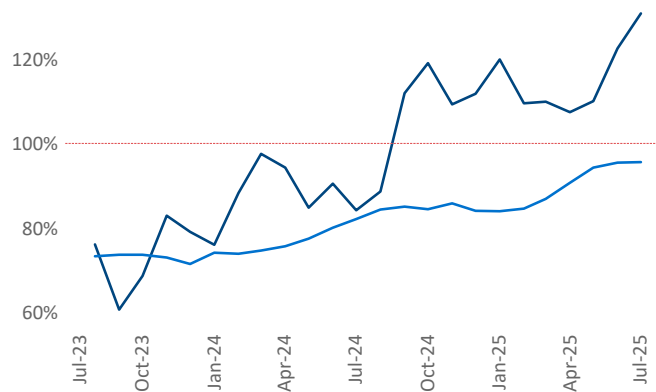
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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