



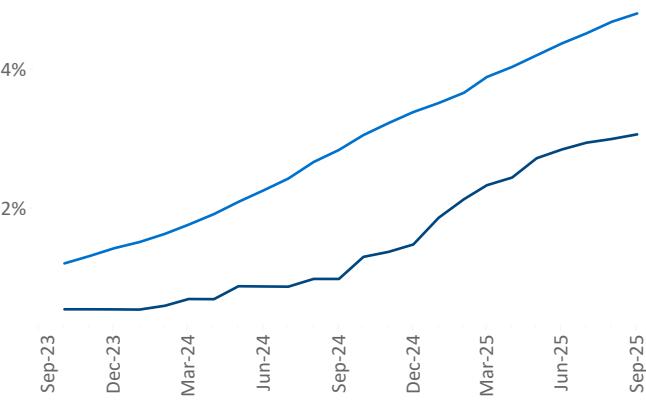
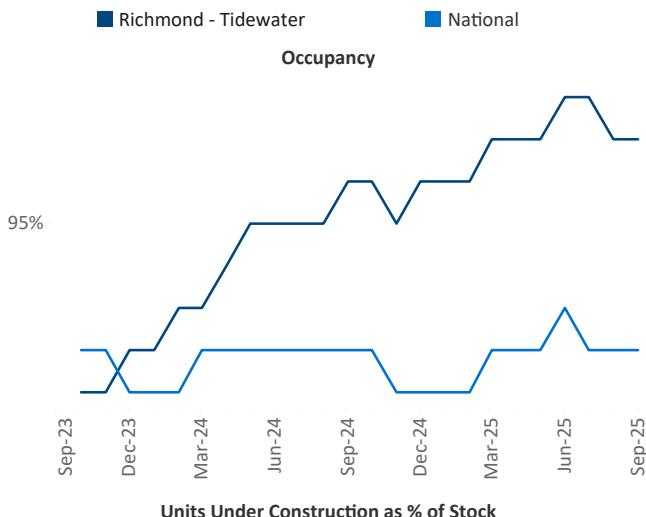
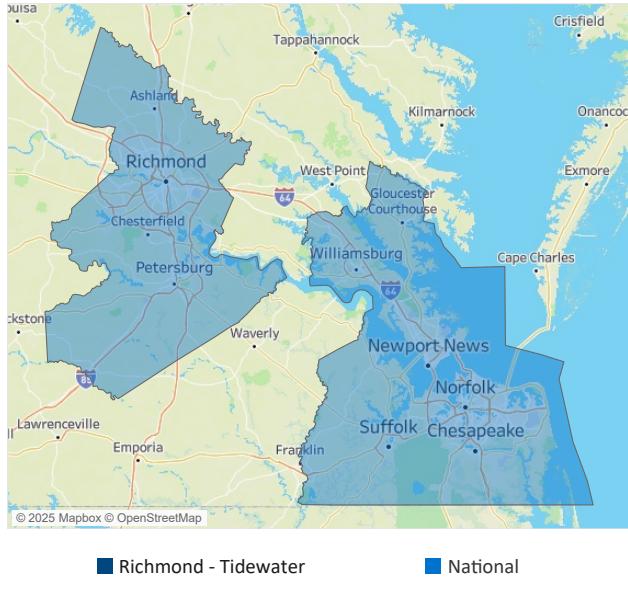
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Richmond - Tidewater

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Richmond - Tidewater is the **20th** largest multifamily market with **265,109** completed units and **61,762** units in development, **8,125** of which have already broken ground.

Advertised rents are at **\$1,592**, up **1.8%▲** from the previous year placing Richmond - Tidewater at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,676▲** units absorbed over the past twelve months. Absorption increased by **776▲** units from the previous year's absorption gain of **6,900▲** units.

Employment in Richmond - Tidewater has grown by **0.5%▲** over the past 12 months, while hourly wages have risen by **9.3%▲ YoY** to **\$34.95** according to the *Bureau of Labor Statistics*.

