

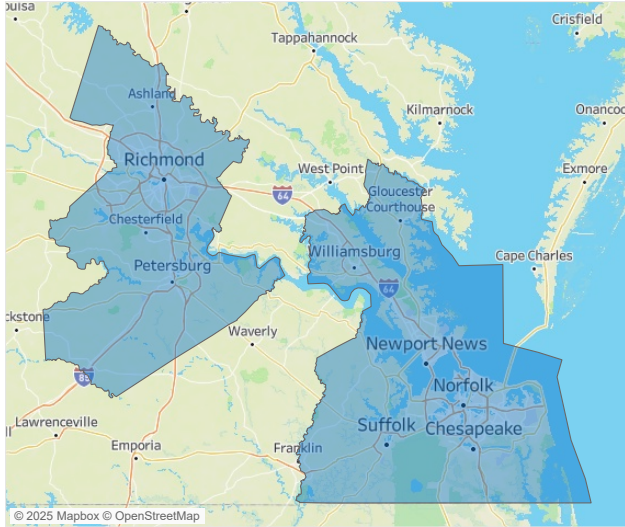


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Richmond - Tidewater
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Richmond - Tidewater is the **20th** largest multifamily market with **265,109** completed units and **61,762** units in development, **8,125** of which have already broken ground.

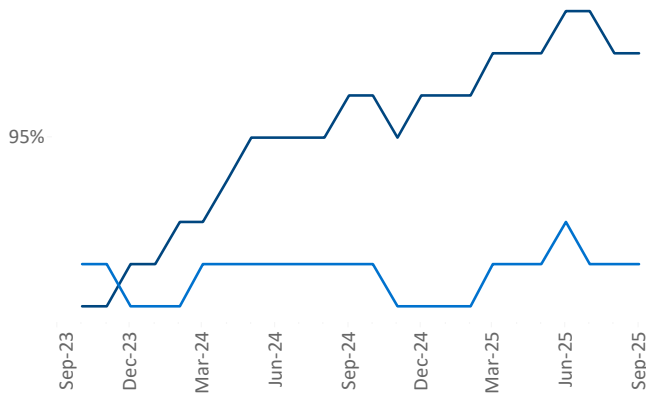
Advertised **rents** are at **\$1,592**, up **1.8% ▲** from the previous year placing Richmond - Tidewater at **47th** overall in year-over-year rent growth.

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.

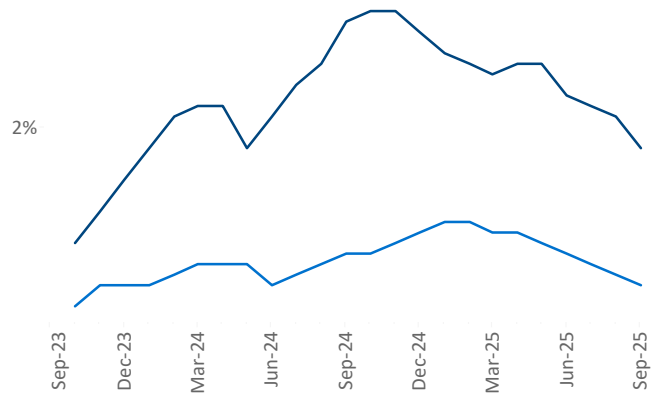
Employment in Richmond - Tidewater has grown by **0.5% ▲** over the past 12 months, while hourly wages have risen by **9.3% ▲** YoY to **\$34.95** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

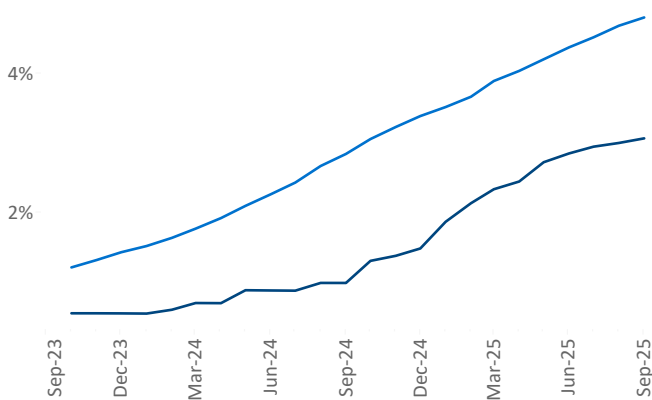
Occupancy



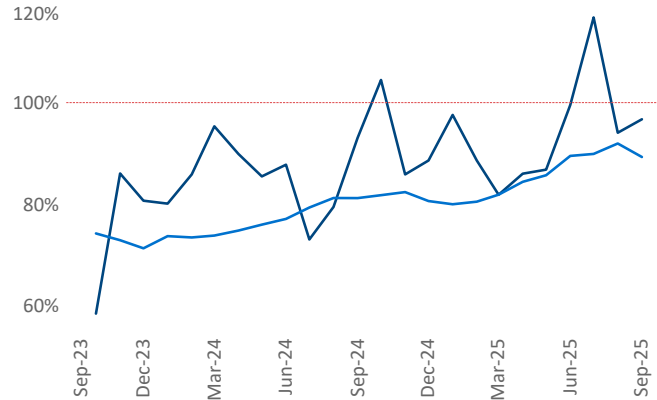
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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