

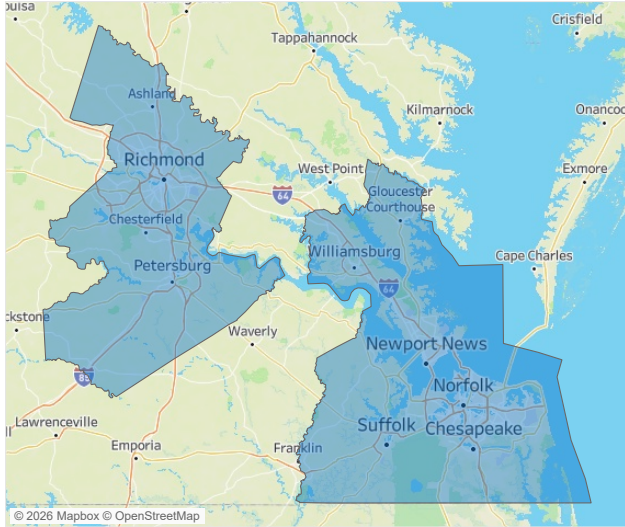


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Richmond - Tidewater  
November 2025



**Richmond - Tidewater** is the **20th** largest multifamily market with **265,945** completed units and **64,437** units in development, **8,005** of which have already broken ground.

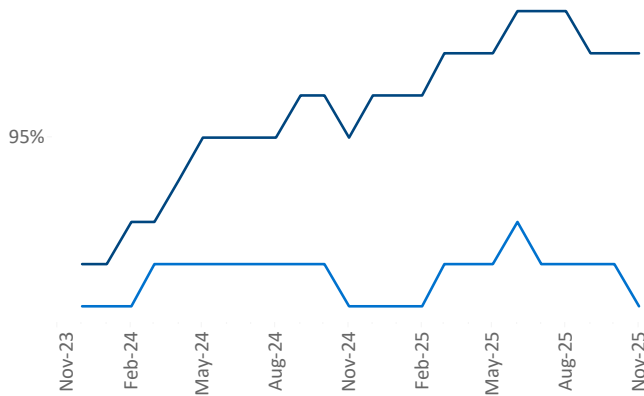
Advertised **rents** are at **\$1,593**, up **2.0%** ▲ from the previous year placing Richmond - Tidewater at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,150** ▲ units absorbed over the past twelve months. Absorption increased by **1,021** ▲ units from the previous year's absorption gain of **6,129** ▲ units.

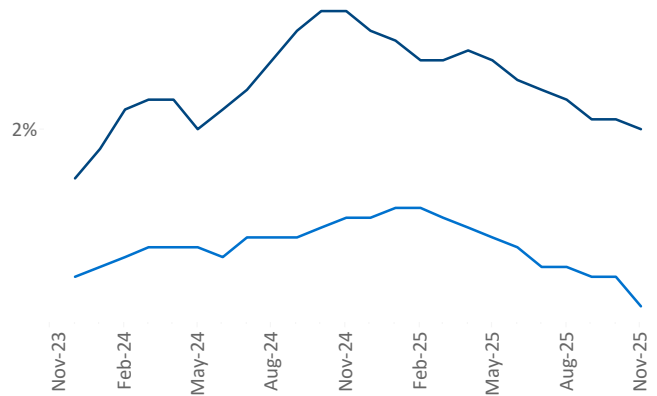
**Employment** in Richmond - Tidewater has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **11.2%** ▲ YoY to **\$35.74** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater    ■ National

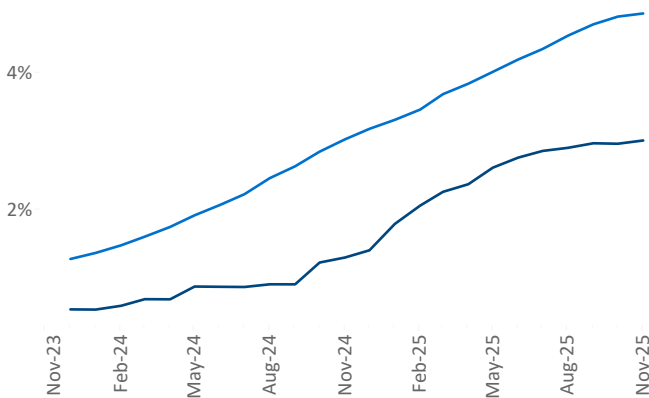
Occupancy



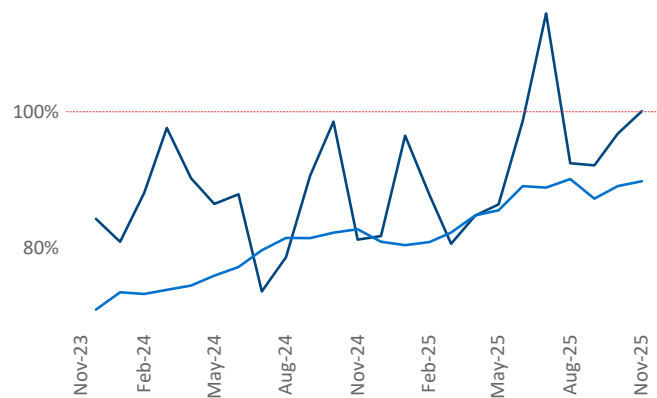
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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