

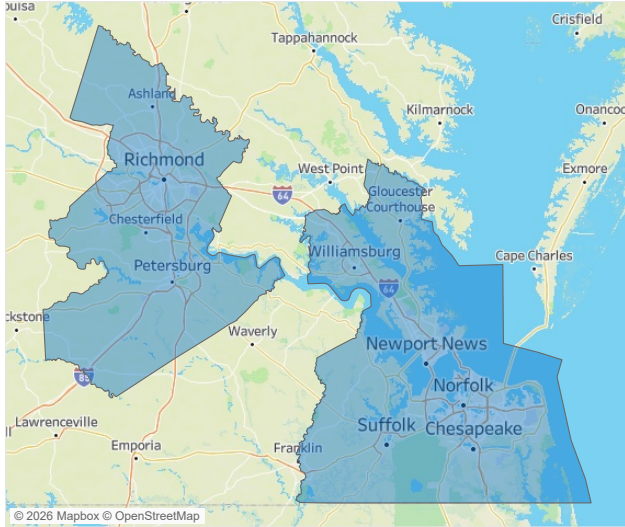


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Richmond - Tidewater
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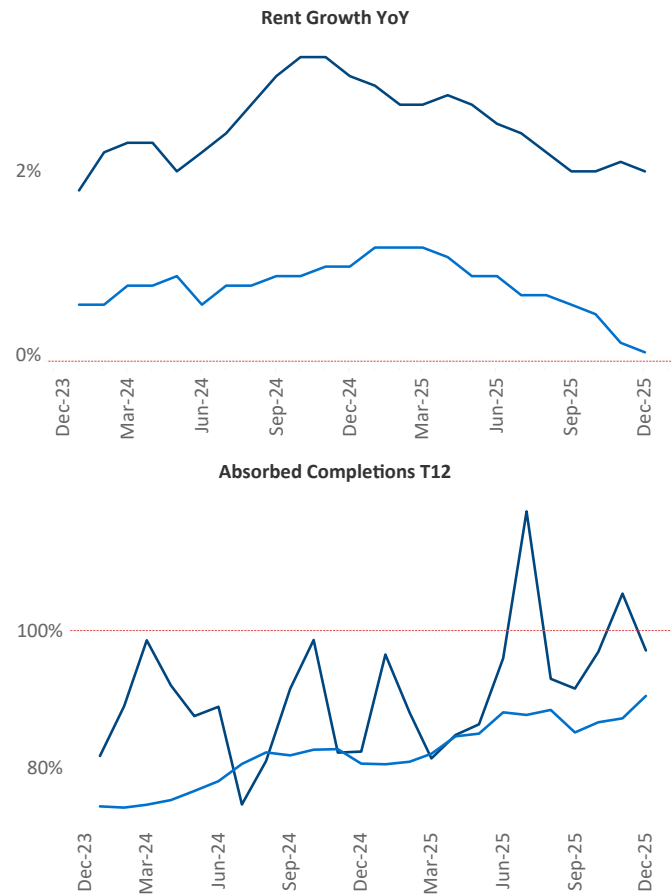
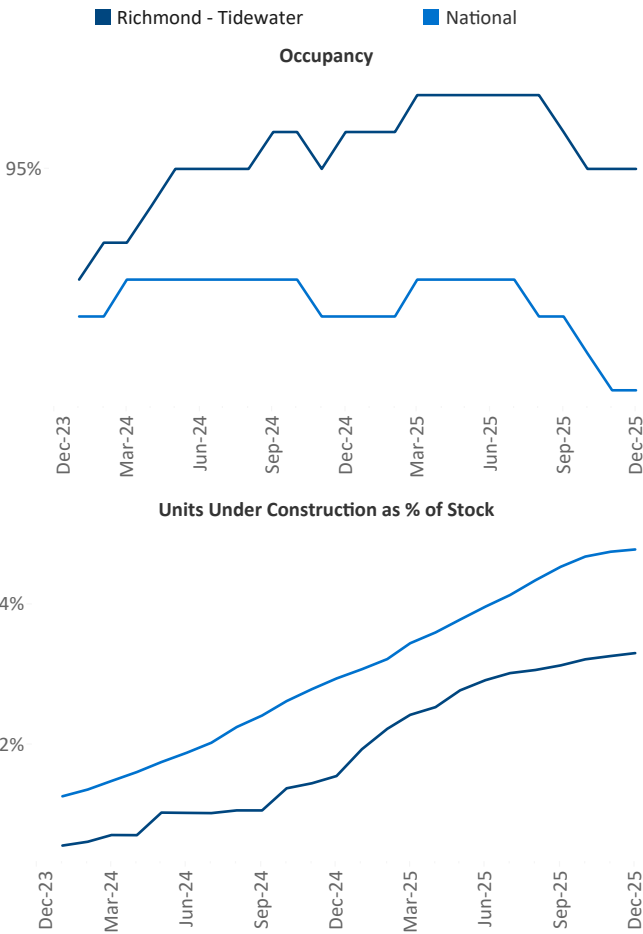


Richmond - Tidewater is the **20th** largest multifamily market with **265,880** completed units and **65,348** units in development, **8,787** of which have already broken ground.

Advertised **rents** are at **\$1,593**, up **2.0%** ▲ from the previous year placing Richmond - Tidewater at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,086** ▲ units absorbed over the past twelve months. Absorption decreased by **-399** ▼ units from the previous year's absorption gain of **6,485** ▲ units.

Employment in Richmond - Tidewater has shrunk by **-0.6%** ▼ over the past 12 months, while hourly wages have risen by **7.7%** ▲ YoY to **\$35.46** according to the *Bureau of Labor Statistics*.



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