

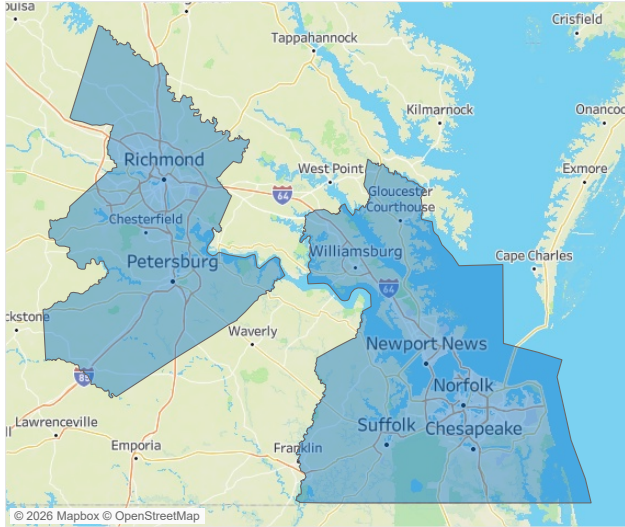


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Richmond - Tidewater
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Richmond - Tidewater is the **20th** largest multifamily market with **267,023** completed units and **66,164** units in development, **9,157** of which have already broken ground.

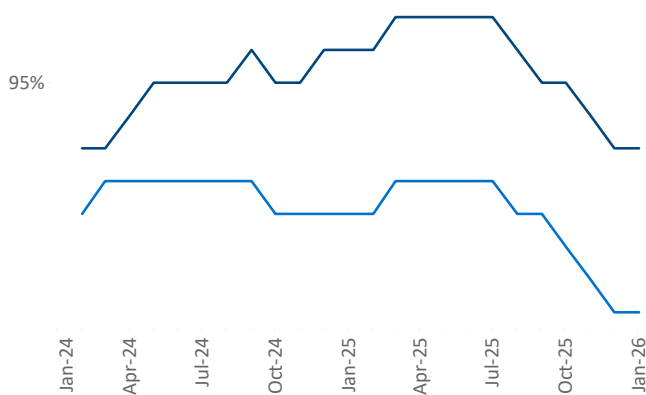
Advertised **rents** are at **\$1,613**, up **3.1%** ▲ from the previous year placing Richmond - Tidewater at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,104** ▲ units absorbed over the past twelve months. Absorption decreased by **-919** ▼ units from the previous year's absorption gain of **7,023** ▲ units.

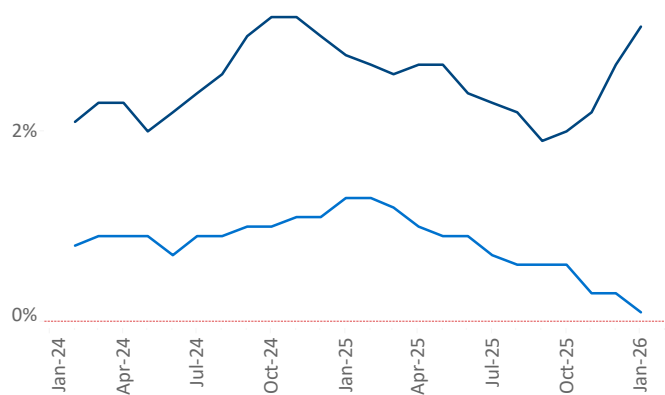
Employment in Richmond - Tidewater has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$35.35** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

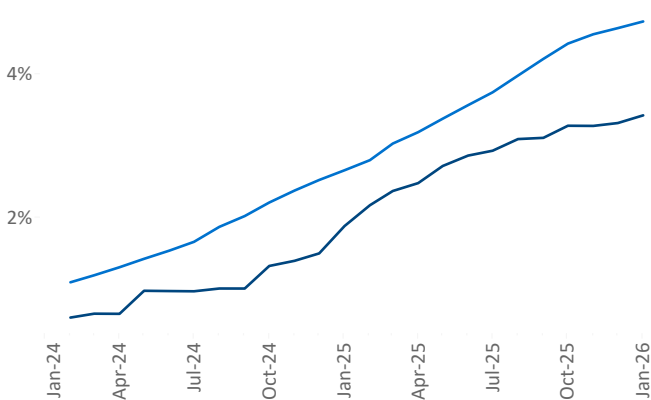
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

