

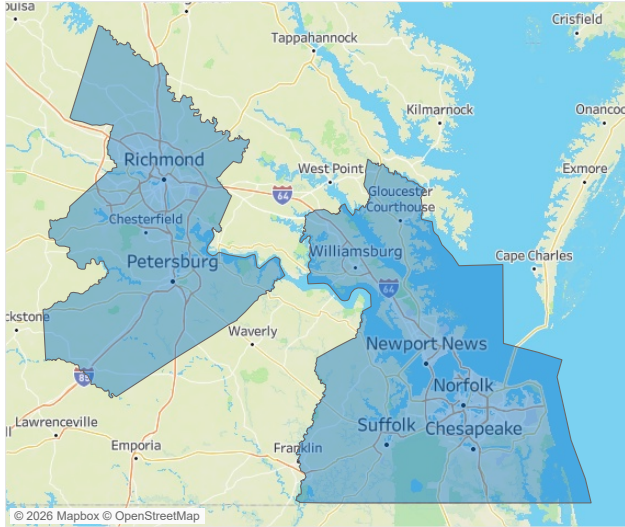


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Richmond - Tidewater
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Richmond - Tidewater is the **20th** largest multifamily market with **267,700** completed units and **67,164** units in development, **9,028** of which have already broken ground.

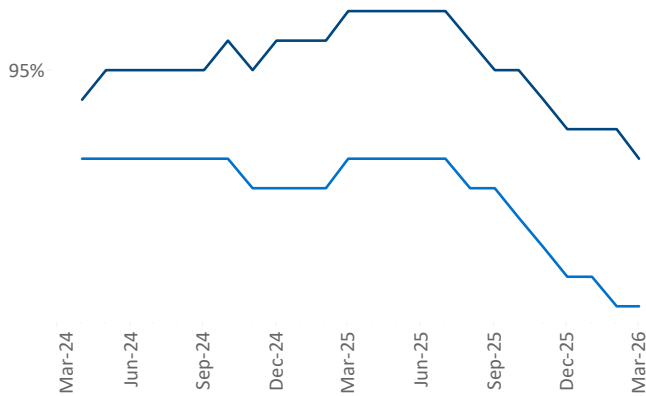
Advertised **rents** are at **\$1,633**, up **3.6%** ▲ from the previous year placing Richmond - Tidewater at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,774** ▲ units absorbed over the past twelve months. Absorption increased by **67** ▲ units from the previous year's absorption gain of **6,707** ▲ units.

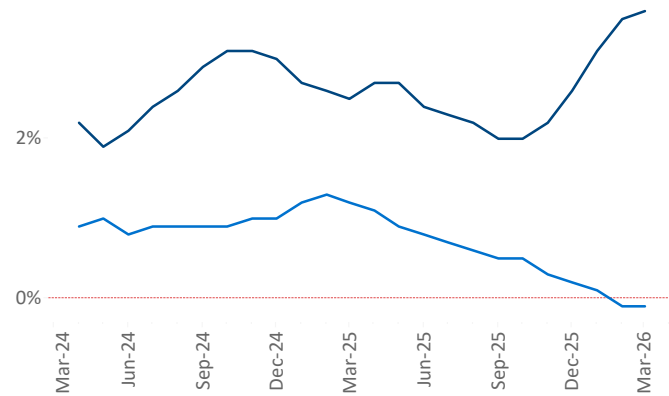
Employment in Richmond - Tidewater has shrunk by **-0.5%** ▼ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$35.90** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

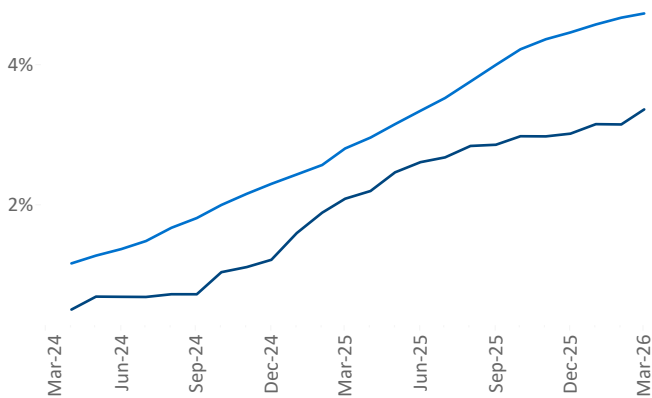
Occupancy



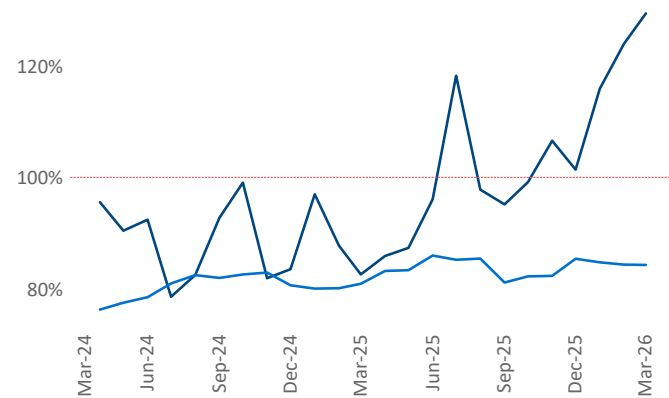
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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