

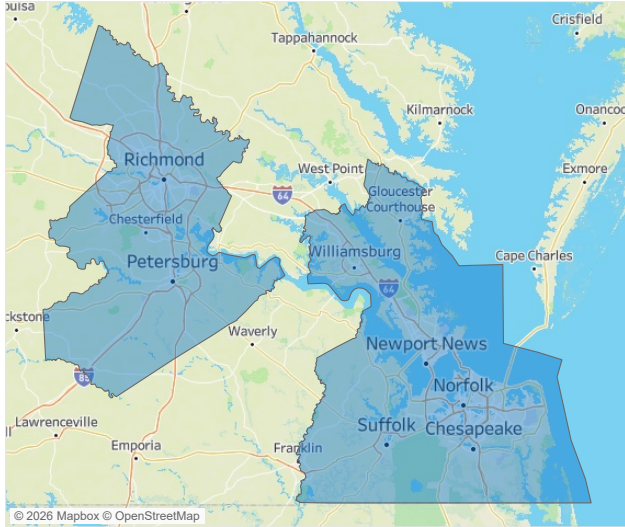


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Richmond - Tidewater
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Richmond - Tidewater is the **20th** largest multifamily market with **269,221** completed units and **65,327** units in development, **8,459** of which have already broken ground.

Advertised **rents** are at **\$1,643**, up **3.7%** ▲ from the previous year placing Richmond - Tidewater at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **5,801** ▲ units absorbed over the last twelve months. Absorption decreased by **-905** ▼ units from the previous year's absorption gain of **6,706** ▲ units.

Employment in Richmond - Tidewater decreased **-0.5%** ▼ over the last twelve months, while hourly wages grew **5.2%** ▲ YoY to **\$35.80**, according to the *Bureau of Labor Statistics*.

