



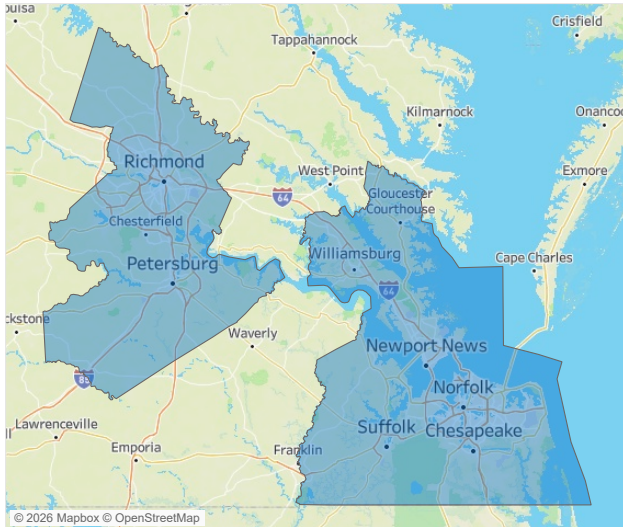
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Richmond - Tidewater

April 2026



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.

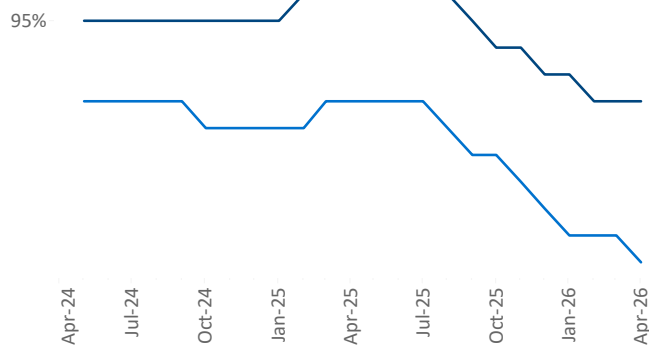
Advertised **rents** are at **\$1,643**, up **3.7% ▲** from the previous year placing Richmond - Tidewater at **10th** overall in year-over-year rent growth.

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.

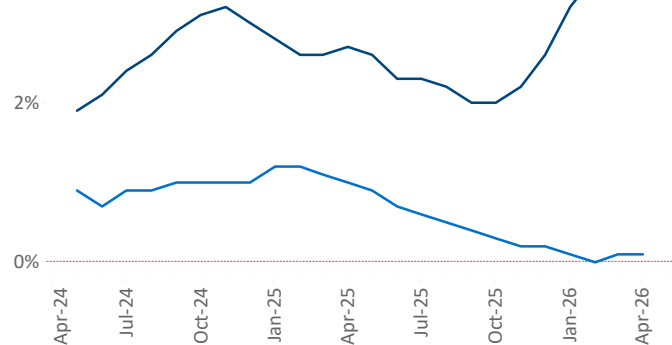
Employment in Richmond - Tidewater decreased **-0.5% ▼** over the last twelve months, while hourly wages grew **5.2% ▲** YoY to **\$35.80**, according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

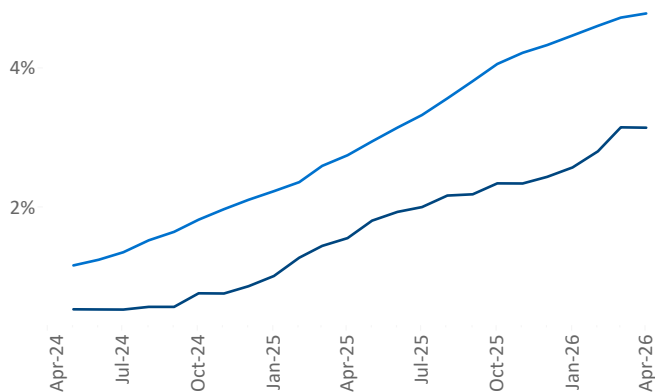
Occupancy



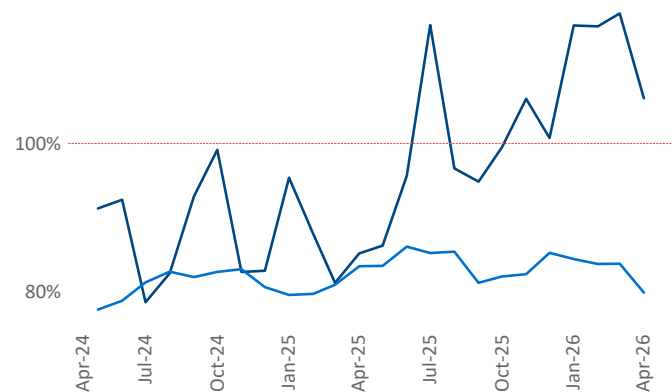
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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