

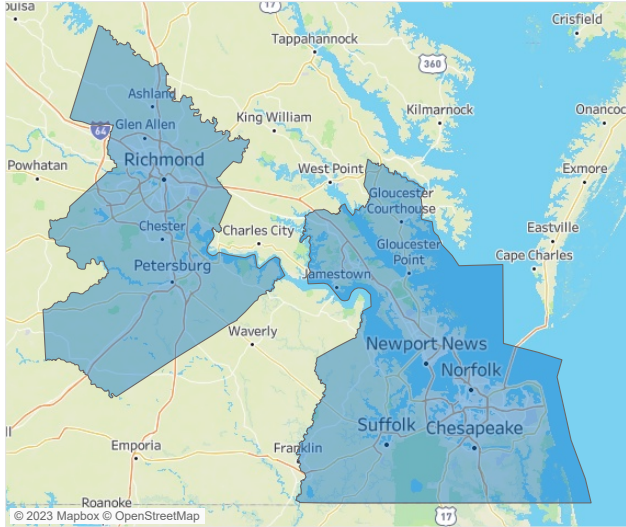


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Richmond - Tidewater
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Richmond - Tidewater is the **19th** largest multifamily market with **237,892** completed units and **62,454** units in development, **12,733** of which have already broken ground.

New lease asking **rents** are at **\$1,458**, up **5.2%** ▲ from the previous year placing Richmond - Tidewater at **81st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,468** ▲ net units absorbed over the past twelve months. This is down **-3,759** ▼ units from the previous year's gain of **5,227** ▲ absorbed units.

Employment in Richmond - Tidewater has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$30.48** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

