

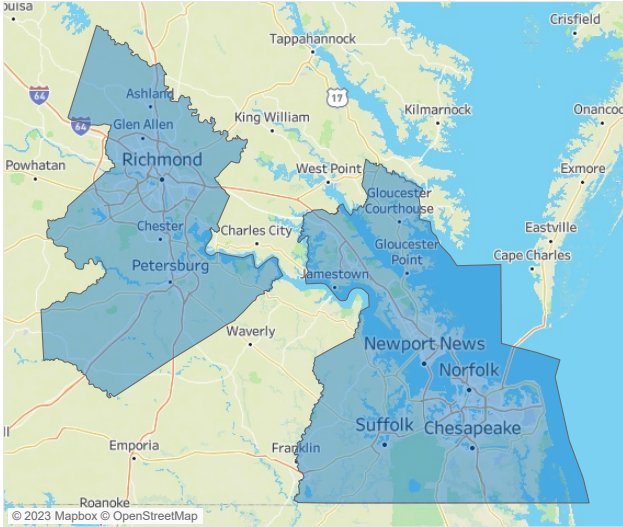


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Richmond - Tidewater
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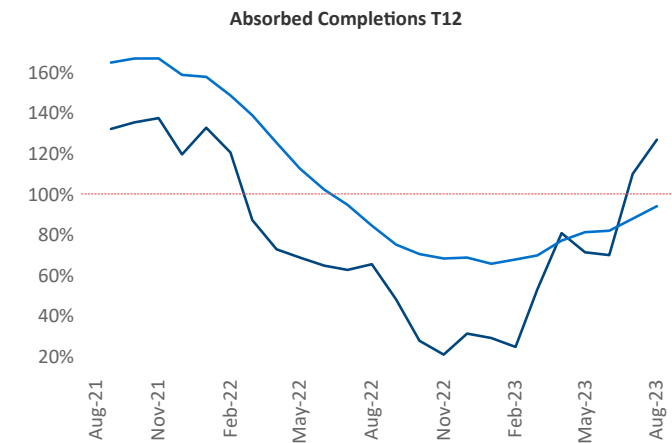
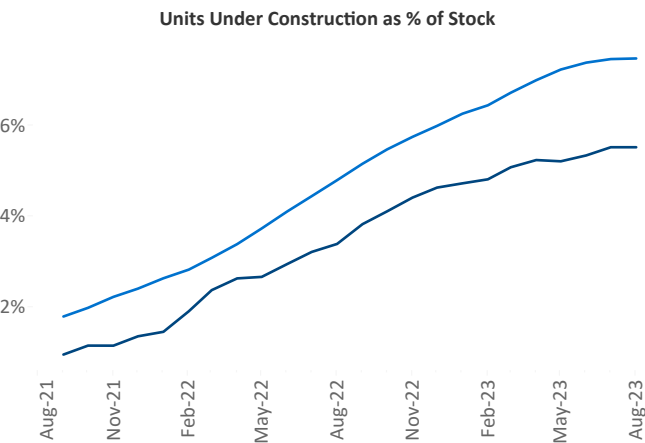
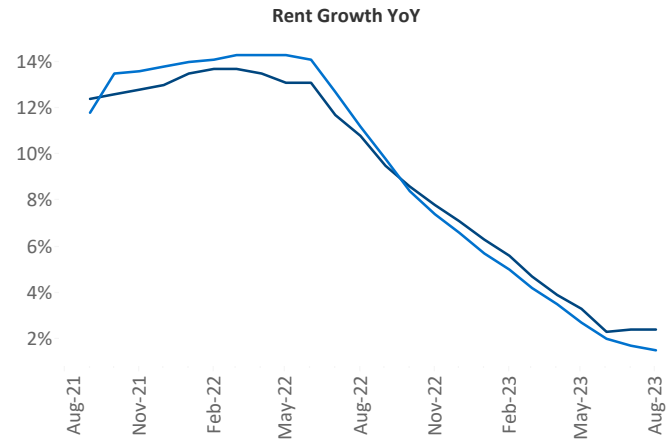
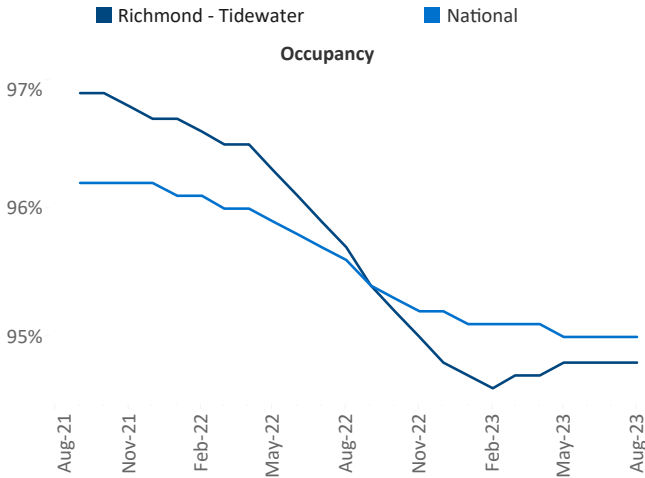


Richmond - Tidewater is the **20th** largest multifamily market with **241,830** completed units and **58,549** units in development, **13,326** of which have already broken ground.

New lease asking **rents** are at **\$1,506**, up **2.4%** ▲ from the previous year placing Richmond - Tidewater at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,657** ▲ net units absorbed over the past twelve months. This is up **912** ▲ units from the previous year's gain of **3,745** ▲ absorbed units.

Employment in Richmond - Tidewater has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$31.43** according to the *Bureau of Labor Statistics*.



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