

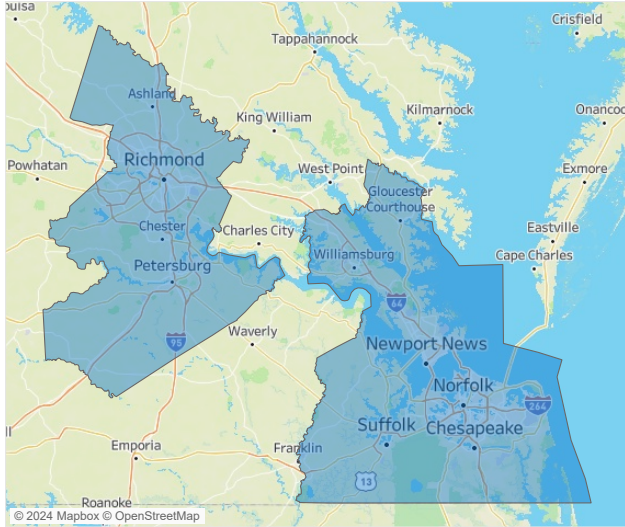


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Richmond - Tidewater
June 2024



Richmond - Tidewater is the **19th** largest multifamily market with **252,061** completed units and **59,358** units in development, **12,003** of which have already broken ground.

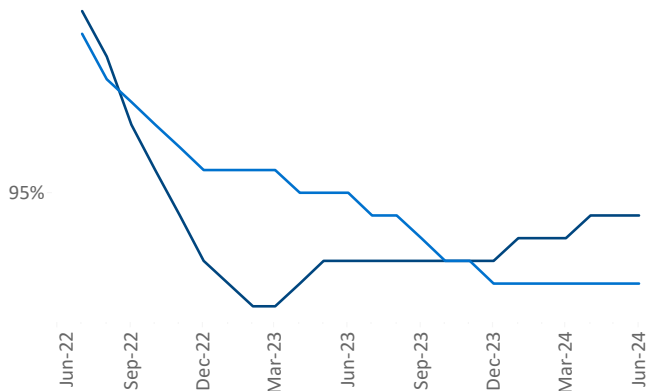
Advertised **rents** are at **\$1,534**, up **2.3% ▲** from the previous year placing Richmond - Tidewater at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,891 ▲** net units absorbed over the past twelve months. This is up **2,897 ▲** units from the previous year's gain of **1,994 ▲** absorbed units.

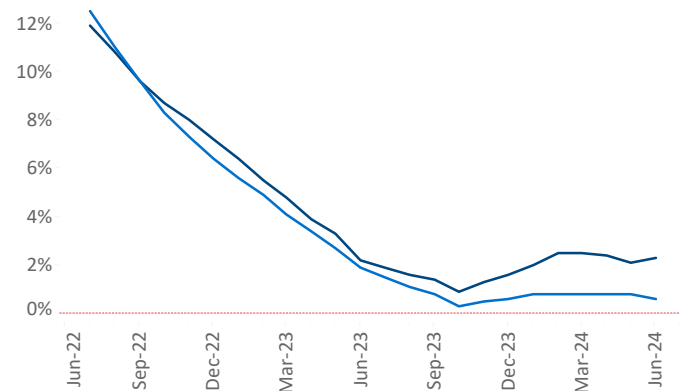
Employment in Richmond - Tidewater has grown by **1.9% ▲** over the past 12 months, while hourly wages have risen by **3.7% ▲** YoY to **\$32.05** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

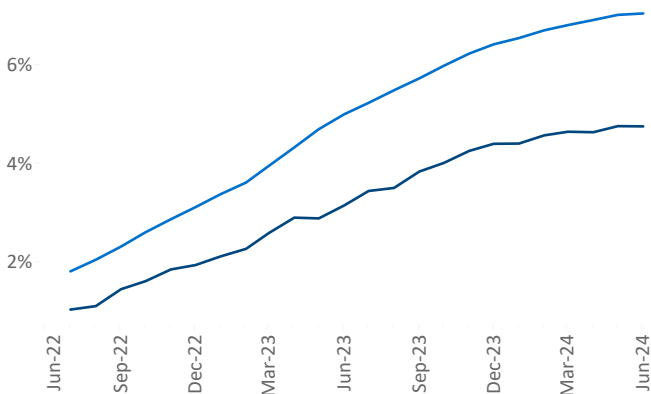
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

