

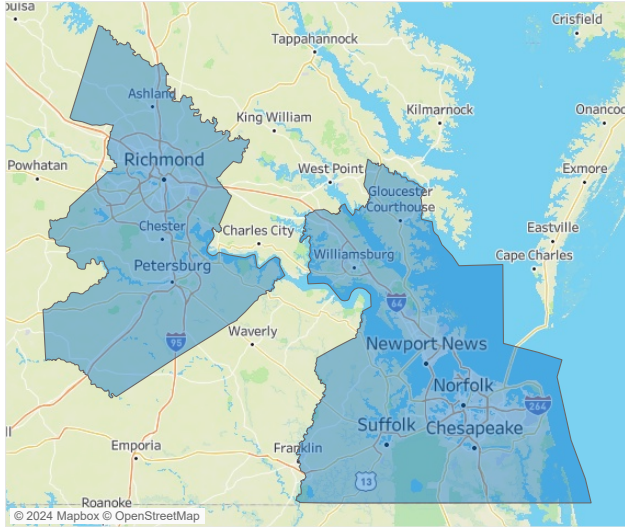


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Richmond - Tidewater
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Richmond - Tidewater is the **19th** largest multifamily market with **254,394** completed units and **56,421** units in development, **11,263** of which have already broken ground.

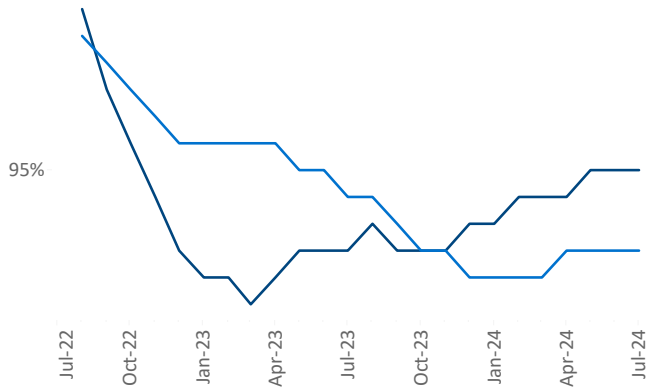
Advertised **rents** are at **\$1,540**, up **2.7% ▲** from the previous year placing Richmond - Tidewater at **44th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,846 ▲** net units absorbed over the past twelve months. This is up **2,243 ▲** units from the previous year's gain of **2,603 ▲** absorbed units.

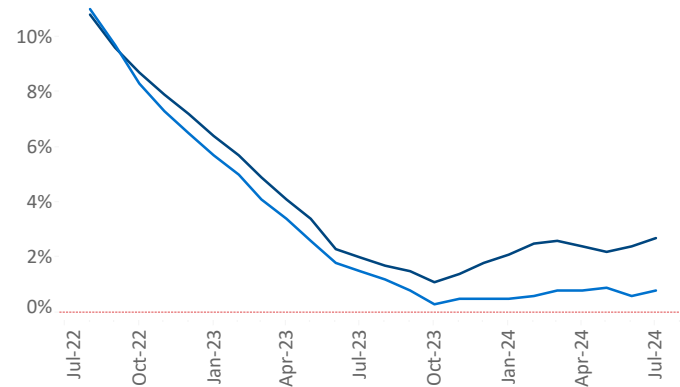
Employment in Richmond - Tidewater has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **1.6% ▲** YoY to **\$31.67** according to the *Bureau of Labor Statistics*.

■ Richmond - Tidewater ■ National

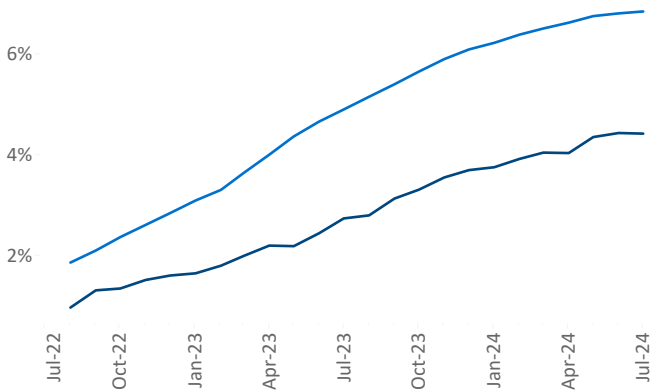
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

