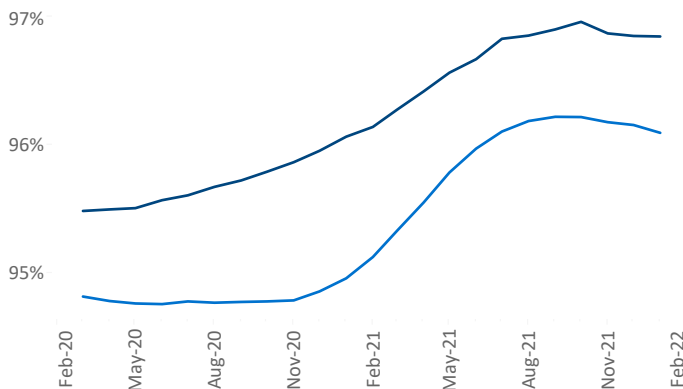




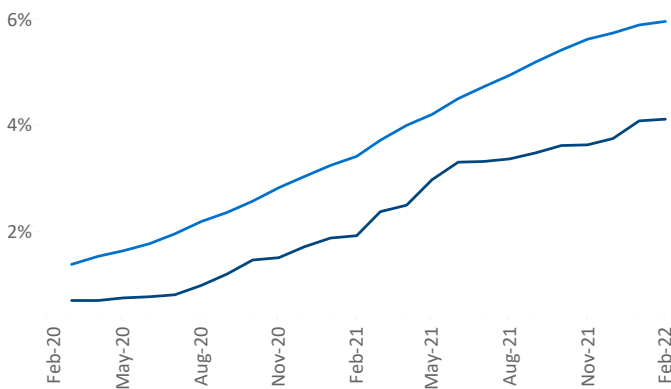
■ Philadelphia

■ National

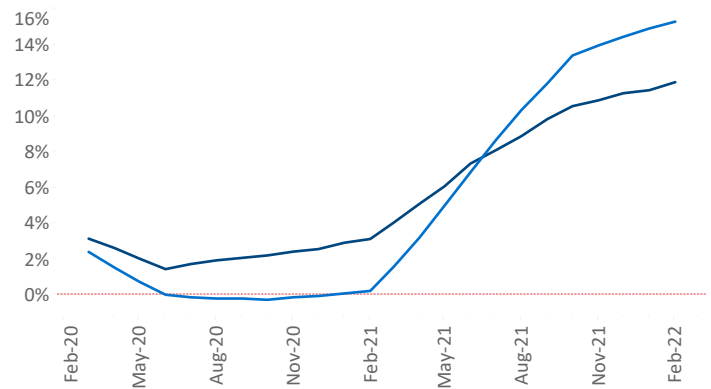
### Occupancy



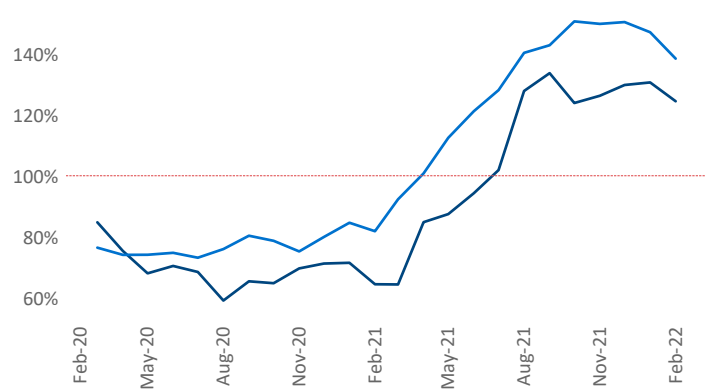
### Units Under Construction as % of Stock



### Rent Growth YoY



### Absorbed Completions T12



## Contacts

Philadelphia

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**Philadelphia** is the **10th** largest multifamily market with **311,869** completed units and **80,579** units in development, **12,833** of which have already broken ground.

New lease asking **rents** are at **\$1,626**, up **11.9% ▲** from the previous year placing Philadelphia at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **11,629 ▲** net units absorbed over the past 12 months. This is up **6,129 ▲** units from the previous year's gain of **5,500 ▲** absorbed units.

**Employment** in Philadelphia has grown by **4.1% ▲** over the past 12 months, while hourly wages have risen by **4.6% ▲** YoY to **\$31.03** according to the *Bureau of Labor Statistics*.