



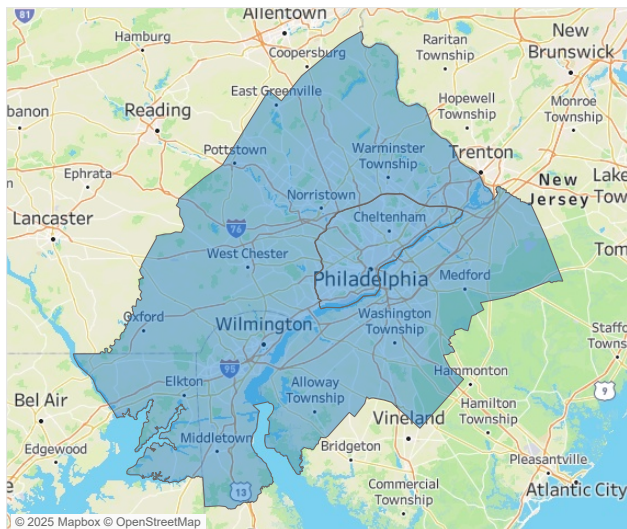
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Philadelphia

April 2025



Philadelphia is the **10th** largest multifamily market with **370,913** completed units and **94,153** units in development, **16,141** of which have already broken ground.

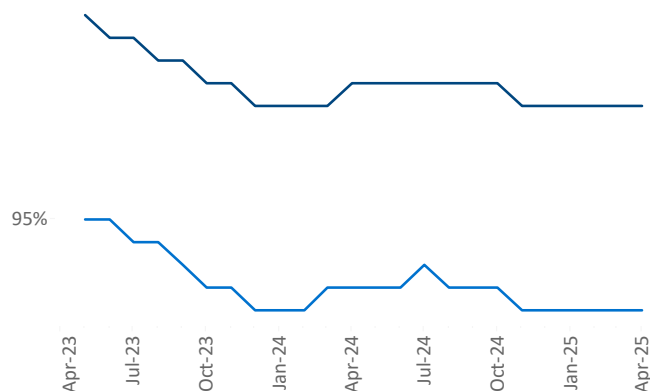
Advertised **rents** are at **\$1,841**, up **3.5% ▲** from the previous year placing Philadelphia at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,051 ▲** units absorbed over the past twelve months. Absorption increased by **2,511 ▲** units from the previous year's absorption gain of **5,540 ▲** units.

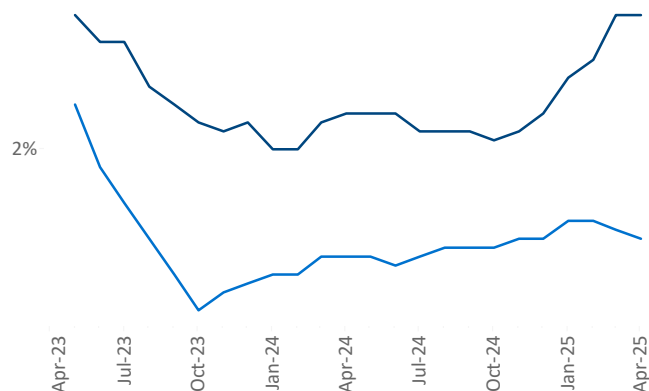
Employment in Philadelphia has grown by **1.3% ▲** over the past 12 months, while hourly wages have risen by **2.6% ▲** YoY to **\$35.39** according to the *Bureau of Labor Statistics*.

■ Philadelphia ■ National

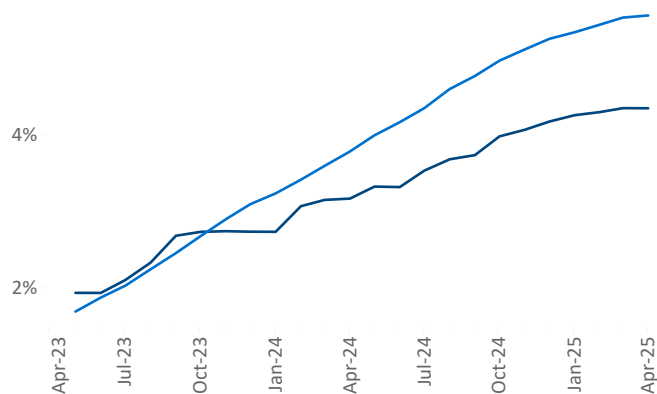
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

