



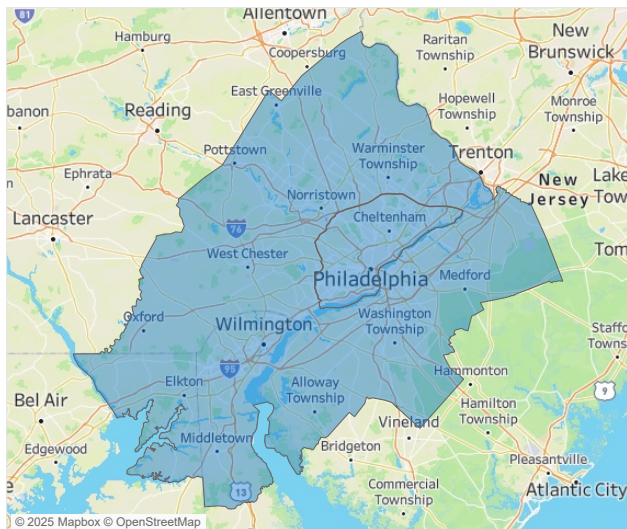
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Philadelphia

June 2025



Philadelphia is the **10th** largest multifamily market with **372,132** completed units and **95,125** units in development, **16,135** of which have already broken ground.

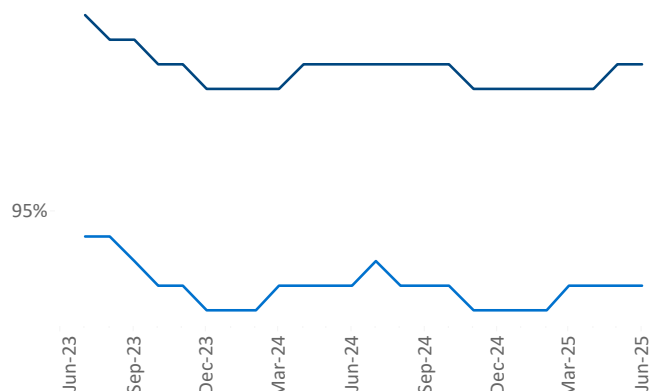
Advertised **rents** are at **\$1,840**, up **2.0%** ▲ from the previous year placing Philadelphia at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,292** ▲ units absorbed over the past twelve months. Absorption increased by **746** ▲ units from the previous year's absorption gain of **6,546** ▲ units.

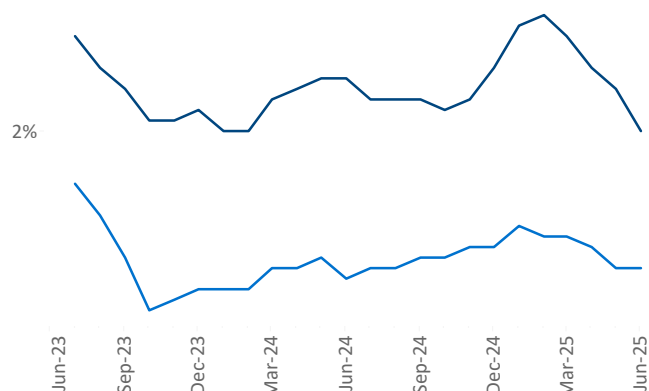
Employment in Philadelphia has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$35.08** according to the *Bureau of Labor Statistics*.

■ Philadelphia ■ National

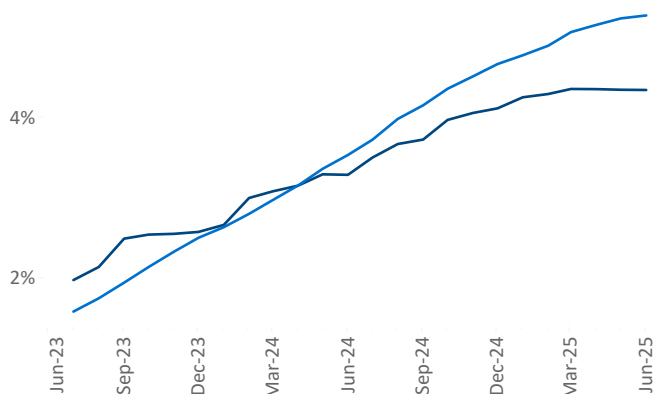
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

