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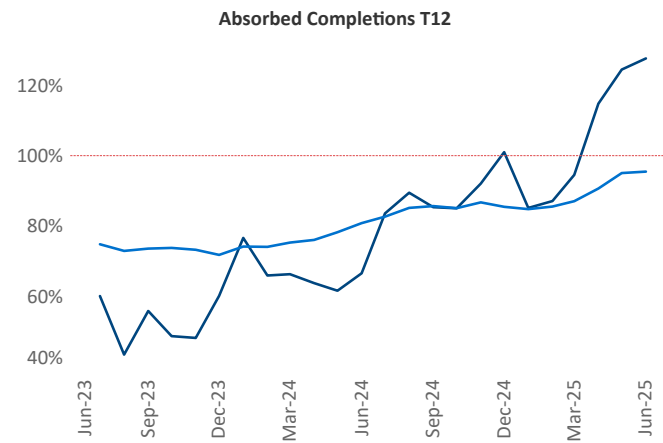
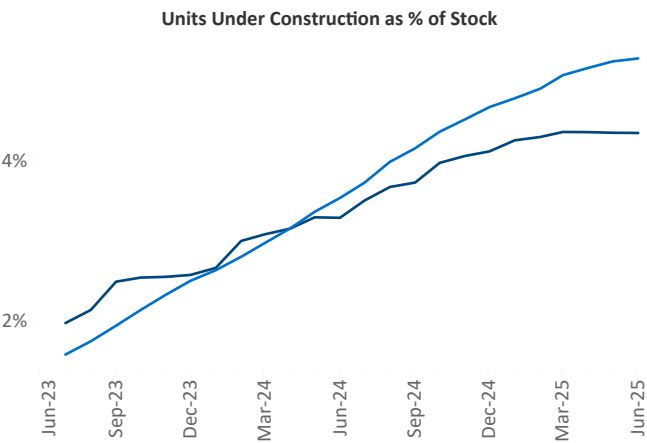
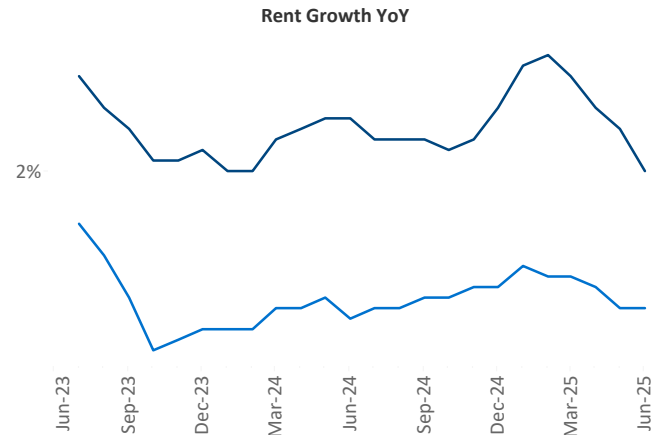
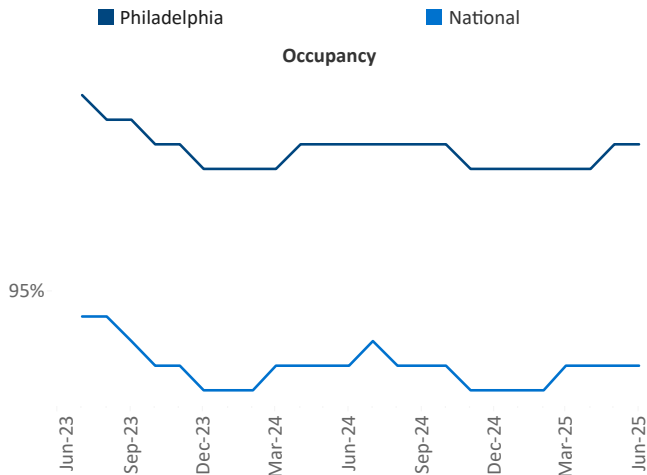


Philadelphia is the **10th** largest multifamily market with **372,132** completed units and **95,125** units in development, **16,135** of which have already broken ground.

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*.



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