

## Philadelphia, PA

The Philadelphia Metropolitan Area is located at the epicenter of the most prosperous, densely populated megalopolis in America. As the fifth largest standard metropolitan area in the United States, having a population of about 5.8 million, Philadelphia is Pennsylvania's largest region and the business capital of the state. The region ranks fourth in size only to New York, Los Angeles, and Chicago. More than 25% of the U.S. population lives within a 300-mile radius of the region. Travel time is less than two hours to NYC and Baltimore and three hours to Washington DC.

### Population

Philadelphia Metro: 5.8 Million

▲ .02%

Source: NPA

### Unemployment Rate

Philadelphia Metro: 8.8% ▲

United States: 9.8% ▲

Pennsylvania: 8.5% ▲

Source: U.S. Department of Labor

### Avg. Household Income

Philadelphia Metro: \$79,318

United States: \$51,546

Pennsylvania: \$50,132

Source: U.S. Department of Labor

## Metro Area Vital Signs

Inventory	240 M SF	↔
Vacancy Rate	13.0%	↑
Rental Rate Per SF	\$22.35	↔
Quarterly Absorption	-1 M SF	↓
Average Op. Expense/SF	\$8.50	↔
Cap Rate – Class A	8..50% +/-	↑
Cap Rate – Class B	9.00% +/-	↑

Inventory	200 K	↔
Vacancy Rate	6.0%	↑
Average Monthly Rent	\$1,028	↓
Quarterly Absorption	-229 Units	↓
Operating Expense	38%	↔
Cap Rate – Class A	7.0% +/-	↑
Cap Rate – Class B	8.0% +/-	↑

Inventory	236 M SF	↔
Vacancy Rate	7.6%	↔
Avg. Rental Rate Per SF	\$17.50 Net	↔
Quarterly Absorption	-256 K SF	↓
Average Op. Expense/SF	\$4.75	↔
Cap Rate – Class A	7.75% +/-	↑
Cap Rate – Class B	8.5% +/-	↑

Inventory	460 M SF	↑
Vacancy Rate	9.7%	↓
Rental Rate Per SF	\$5.40	↔
Quarterly Absorption Rate	-1 M SF	↓
Cap Rate – Class A	7.00% +/-	↑
Cap Rate – Class B	8.00% +/-	↑

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