

New Castle County, DE

The Philadelphia Metropolitan Area is located at the epicenter of the most prosperous, densely populated megalopolis in America. As the fourth 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

New Castle County: 530,000

▲ 0.7% Annual

Source: NPA

Unemployment Rate

New Castle County: 8.7% ▲

United States: 9.7% ▲

Delaware: 8.1% ▲

Source: U.S. Department of Labor

Avg. Household Income

New Castle County: \$89,082

United States: \$73,771

Delaware: \$78,908

Source: U.S. Department of Labor

For more information contact:

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Metro Area Vital Signs

Inventory	29.4 M SF	↑
Vacancy Rate	13.1%	↓
Rental Rate Per SF	\$23.00/fs	↓
Annual Absorption	-325 K SF	↑
Average Op. Expense/SF	\$8.50	↔
Cap Rate – Class A	8.50%	↔
Cap Rate – Class B	9.50%	↔

Inventory	40.5 K Units	↑
Vacancy Rate	9.0%	↔
Average Monthly Rent	\$750	↓
Annual Absorption	500 Units	↔
Operating Expense	40.0%	↑
Cap Rate – Class A	7.00%	↔
Cap Rate – Class B	8.00%	↔

Inventory	26.5 M SF	↔
Vacancy Rate	9.0%	↔
Avg. Rental Rate Per SF	\$16.00 Net	↓
Annual Absorption	-210 K SF	↑
Average Op. Expense/SF	\$4.25	↔
Cap Rate – Class A	8.25%	↑
Cap Rate – Class B	9.25%	↑

Inventory	26.3 M SF	↔
Vacancy Rate	14.0%	↑
Rental Rate Per SF	\$4.25 Net	↓
Annual Absorption Rate	-440 K SF	↓
Cap Rate – Class A	8.50%	↑
Cap Rate – Class B	9.50%	↑

Office

Multi-Family

Retail

Industrial