

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 5.9 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: 5.9 Million

▲ 0.4%

Source: NPA

Unemployment Rate

Philadelphia Metro: 9.4% ▲

United States: 9.7% ▲

Pennsylvania: 9.4% ▲

Source: U.S. Department of Labor

Avg. Household Income

Philadelphia Metro: \$82,151

United States: \$71,437

Pennsylvania: \$67,138

Source: U.S. Department of Labor

Metro Area Vital Signs

Inventory	269 M SF	↔
Vacancy Rate	12.9%	↑
Rental Rate Per SF	\$22.29	↔
Quarterly Absorption	-465 K SF	↓
Average Op. Expense/SF	\$8.50	↔
Cap Rate – Class A	8.25% +/-	↓
Cap Rate – Class B	9.00% +/-	↔

Inventory	201 K	↔
Vacancy Rate	6.8%	↑
Average Monthly Rent	\$1,020	↓
Quarterly Absorption	347 Units	↑
Operating Expense	38%	↔
Cap Rate – Class A	7.00% +/-	↓
Cap Rate – Class B	7.75% +/-	↓

Inventory	138 M SF	↔
Vacancy Rate	9.0%	↔
Avg. Rental Rate Per SF	\$16.38 Net	↓
Quarterly Absorption	-107 K SF	↓
Average Op. Expense/SF	\$4.75	↔
Cap Rate – Class A	7.5% +/-	↔
Cap Rate – Class B	8.75% +/-	↔

Inventory	353 M SF	↔
Vacancy Rate	13.1%	↔
Rental Rate Per SF	\$5.04	↓
Quarterly Absorption Rate	298 K SF	↑
Cap Rate – Class A	7.25% +/-	↔
Cap Rate – Class B	8.25% +/-	↔

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