

New Castle County, DE

Part of the Philadelphia, PA CMSA, New Castle County is a major employment center with a diverse economy. With its strategic location in the Mid-Atlantic section of the east coast, New Castle County offers easy access to the region's major metropolitan centers. The Wilmington/New Castle area is located within the epicenter of the most prosperous, densely populated megalopolis in America. 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 Washington DC and Baltimore and three hours to New York City.

Population

New Castle County: 534,000

▲ 0.7% Annual

Source: NPA

Unemployment Rate

New Castle County: 8.3% ▲

United States: 9.1% ▼

Delaware: 8.0% ▼

Source: U.S. Department of Labor

Avg. Household Income

New Castle County: \$84,922

United States: \$70,173

Delaware: \$75,610

Source: U.S. Department of Labor

Metro Area Vital Signs

Inventory	31.0M SF	↔
Vacancy Rate	11.0%	↔
Rental Rate Per SF	\$22.00/fs	↔
Annual Absorption	75 K SF	↔
Average Op. Expense/SF	\$8.75	↑
Cap Rate – Class A	8.25%	↔
Cap Rate – Class B	9.50%	↔

Inventory	41.6 K Units	↔
Vacancy Rate	5.0%	↔
Average Monthly Rent	\$825	↔
Annual Absorption	700 Units	↑
Operating Expense	42.5%	↔
Cap Rate – Class A	6.50%	↔
Cap Rate – Class B	7.00%	↓

Inventory	26.5 M SF	↔
Vacancy Rate	7.00%	↔
Avg. Rental Rate Per SF	\$15.50 Net	↓
Annual Absorption	250 K SF	↔
Average Op. Expense/SF	\$4.50	↔
Cap Rate – Class A	7.75%	↔
Cap Rate – Class B	8.75%	↔

Inventory	26.3 M SF	↔
Vacancy Rate	10.5%	↓
Rental Rate Per SF	\$4.25 Net	↓
Annual Absorption Rate	75 K SF	↔
Cap Rate – Class A	8.00%	↔
Cap Rate – Class B	9.00%	↔

Office

Multi-Family

Retail

Industrial

For more information contact:

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