

Pot

Hamburg

Reading

banon

Ephrat

Lancaster

Bel Air

Edgewood

Sep-22

Dec-22

Mar-23

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Allentown

Wilmington

Alloway

idaetor

Coopers

Contacts

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Woodbr

Old Brid

Manalapa Township

Tom

Staffe Towns

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Sep-24

Sep-22

Dec-22

Jun-24

New Lake

ersey Tow

Township

Town

Franklin

Raritan

Township

Philadelphia Medford

Vineland

Commercial

Township

Hopewel

Township

renton

lamilton

Pleasantville

Atlantic City

Philadelphia Razvan Cimpean SEO Engineer

September 2024

Philadelphia is the 9th largest multifamily market with 366,793 completed units and 91,873 units in development, 16,522 of which have already broken ground.

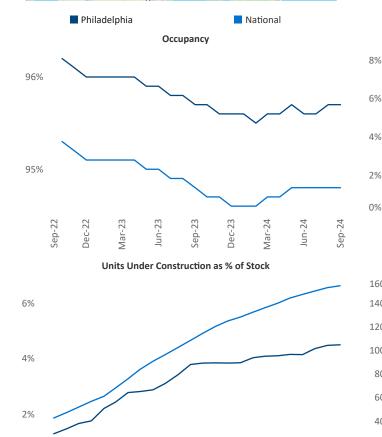
Advertised rents are at \$1,798, up 2.2% A from the previous year placing Philadelphia at 55th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 7,301 units absorbed over the past twelve months. Absorption increased by **5,178** Inits from the previous year's absorption gain of **2,123**

units.

Employment in Philadelphia has grown by **1.3%** A over the past 12 months, while hourly wages have risen by 2.9% YoY to \$34.89 according to the Bureau of Labor Statistics.

Rent Growth YoY

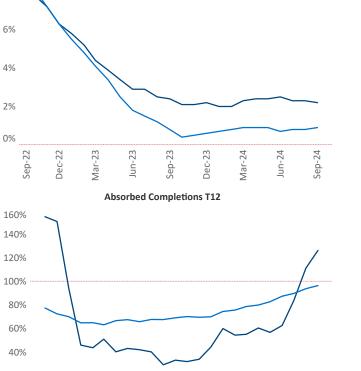


Jun-23

Sep-23

Dec-23

Mar-24



Sep-23

Dec-23

Mar-24

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