

PHILADELPHIA PA

3Q22 REPORT CARD

Effective Rent

\$1,753

UP 6.7% YTD



EXCEEDING

6.1%
2022 FORECAST

Occupancy

96.9%

DOWN 130 BPS YTD



TRAILING

-20 BPS
2022 FORECAST

Deliveries

4,234 UNITS

YTD



TRAILING

8,209
2022 FORECAST

Absorption

-867 UNITS

YTD



TRAILING

7,098
2022 FORECAST

Employment

2.4%

CHANGE YTD



EXCEEDING

2.2%
2022 FORECAST

Cap Rate

4.9%

DOWN 20 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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