Philadelphia

	2006	2010	2014	2014 Ranking
Renter Households				
Share of Population Renting				
Metro Area	24%	27%	29%	11
Central City	38%	43%	45%	
Suburbs	20%	22%	24%	
Share of Renter Households in Single-Family Homes				
Metro Area	35%	35%	37%	2
Rental Vacancy Rate				
Metro Area	11%	9%	8%	4
Average Renter Household Size				
Metro Area	1.8	1.9	2.0	11
Median Renter Household Income				
Metro Area	$35,700	$33,800	$35,700	10
Affordability				
Median Gross Rent				
Metro Area	$960	$1,010	$1,020	7
Median Gross Rent for Non-Recently Available Units				
Metro Area	$930	$1,000	$990	7
Median Gross Rent for Recently Available Units				
Metro Area	$1,080	$1,060	$1,080	8
Share Rent Burdened (Moderate + Severe)				
Metro Area	51%	55%	55%	3
Central City	57%	58%	58%	
Suburbs	47%	53%	53%	
Share Severely Rent Burdened				
Metro Area	27%	30%	30%	3
Central City	33%	35%	34%	
Suburbs	24%	28%	27%	
Share Severely Rent Burdened - Lowest Income Quartile				
Metro Area	76%	78%	78%	5
Share Severely Rent Burdened - Lower-Moderate Income Quartile				
Metro Area	36%	43%	39%	4
Share of Recently Available Rental Units Affordable to 25th Percentile Metro Area Renter				
Metro Area	3%	4%	3%	5
Share of Recently Available Rental Units Affordable to Median Metro Area Renter				
Metro Area	27%	26%	28%	7

Between 2006 and 2014, the share of the population who rented their homes increased both in Philadelphia proper and in the surrounding suburbs. Still, only 45 percent of Philadelphians rented their homes in 2014, compared to 49 percent in principal cities of metro areas nationwide[12], and less than a quarter of residents of the Philadelphia suburbs were renters. In the Philadelphia metro area, 37 percent of renter households lived in single-family homes, the second-highest among the 11 largest metro areas and comparable to metro areas nationwide.

Rental housing stock in the Philadelphia metro area did not keep pace with the rise in renter population between 2006 and 2014. While the renter population increased by 23 percent in the Philadelphia metro area between 2006 and 2014, the number of rental housing units only grew by 14 percent. As a result, the rental market tightened. The rental vacancy rate fell from 11 percent to eight percent, and the average household size for rental households rose by eight percent.

In 2014, incomes in the Philadelphia metro area were the second lowest of the 11 largest US metro areas, making it difficult for many households to afford rents. The median gross rent in the Philadelphia metro area was slightly above $1,000, the fifth-lowest median rent among the 11 metro areas we examined and about $50 more than the median in metro areas nationwide. A household earning the median income for renters in the metro area could have afforded only 28 percent of recently available units in 2014.

The share of metro Philadelphians who were rent burdened rose between 2006 and 2014, from 51 percent to 55 percent. The share of renters who were *severely* rent burdened, with gross rents equal to at least half their income, rose from 27 percent in 2006 to 30 percent in 2014. Both these shares were tied for the third-highest among the metro areas we examined. Among the lowest-earning quartile of renters, the share severely rent burdened in 2014 was 78 percent.

12 A metro area can have more than one principal city, and the Philadelphia metro area has three principal cities: Philadelphia, PA, Camden, NJ, and Wilmington, DE. We present some figures here for the city of Philadelphia and for the suburbs, which we define as the areas of the Philadelphia metro area outside Philadelphia itself. For metro areas nationwide, however, the comparable figures are for all principal cities and areas outside principal cities but within metro areas, respectively, due to constraints of the American Community Survey data. See the main report and the section on Methods for more information.