

Philadelphia Office Market Vacancy Report

December 2020

Philadelphia Central Business District

Submarket	Total SF	Total Vacant SF	Vacancy Rate	Average Rental
Independence Hall	8,436,619	982,270	11.6%	\$30.43
Market Street East	10,702,660	703,946	6.6%	\$32.85
Market Street West	36,754,349	3,889,380	10.6%	\$33.18

Philadelphia Suburbs

Submarket	Total SF	Total Vacant SF	Vacancy Rate	Average Rental
Bala Cynwyd / Narberth	3,635,324	379,378	10.4%	\$34.88
Berks County	9,202,597	552,499	6.0%	\$19.50
Conshohocken	4,192,424	450,086	10.7%	\$34.76
Delaware County	14,135,864	1,160,839	8.2%	\$28.19
Exton / Whitelands	13,163,122	1,394,696	10.6%	\$26.81
Ft. Washington / Spring House	4,463,706	804,068	18.0%	\$25.94
Horsham / Willow Grove	10,497,064	1,367,092	13.0%	\$22.96
King of Prussia / Wayne	14,018,994	1,993,047	14.2%	\$33.13
Lehigh Valley	20,204,680	2,138,187	10.6%	\$21.74
Lower Bucks County	11,704,455	1,951,252	16.7%	\$23.30
Main Line	1,650,366	144,893	8.8%	\$32.86
Norristown / Valley Forge	5,729,792	466,208	8.1%	\$23.28
Plymouth Meeting / Blue Bell	7,705,045	1,378,426	17.9%	\$27.01
Upper Main Line	4,156,042	231,531	5.6%	\$34.54
West Chester	3,472,213	203,855	5.9%	\$24.15
West Montgomery County	5,527,228	440,513	8.0%	\$20.31

Philadelphia Office Market
Vacancy Rate

