

Philadelphia

December 23, 2021

The 3 Biggest Developments in the Greater Philly Housing Market This Year

Still-torrid sales, scads of new multi-unit buildings and house prices that may be climbing beyond the reach of many.

by **SANDY SMITH**

2021 had to be better than 2020, didn't it?

And even though everyone has pulled out their worry beads now to fret over the Omicron COVID variant, inflation, or both, it was. Even though it didn't fly as high as it did in 2019, 2021 was another banner year for real estate and development hereabouts. Here are my picks for the top development and real estate happenings in the Greater Philly housing market in 2021.

2) Multifamily construction spreads outward from Center City.



The 476-unit Broadridge, which welcomed its first tenants this fall, is the largest one-building rental apartment community in the city. | Photo courtesy RAL Properties

For some years now, apartment buildings and condominiums, both new and converted from older office buildings, have accounted for the overwhelming bulk of the growth in Center City's housing stock and residential population. But in the last year or so, they have begun to make up a greater share of new housing beyond the center.

The biggest developments to come on line this year included two in West Poplar: [Broadridge](#), RAL Companies' 478-unit rental apartment building where Broad Street, Ridge and Fairmount avenues meet, and [The Poplar](#), Post Brothers' conversion of a historic Strawbridge & Clothier warehouse into 285 apartments five blocks to Broadridge's east. South Kensington just north of Girard Avenue now boasts several large multi-unit rental buildings debuted in the last year, and even neighborhoods further out have gotten a piece of the action: For instance, two smaller five-story apartment buildings opened their doors on Germantown Avenue in Mt. Airy this year as well.

Among the larger projects set to open their doors in the next year or so: [LVL North](#), Alterra Property Group's largest modular apartment building to date, at Broad and Spring Garden streets, and [Piazza Terminal](#), the first new-from-the-ground-up project for Post Brothers, just up the street from their [Piazza](#) complex in Northern Liberties. The city's two tallest residential condos, [The Laurel](#) on Rittenhouse Square and the [Arthaus](#) on the Avenue of the Arts, should also welcome their first residents in 2022.

Updated Jan. 3rd, 2022, 1:46 p.m., to correct the name of Broadridge's owner-manager, RAL Companies. We had identified it originally as RAL Properties.

<https://www.phillymag.com/property/2021/12/23/top-real-estate-developments-of-2021/>