



Pittsburgh January 2022

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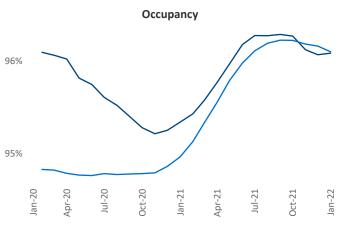
Contacts

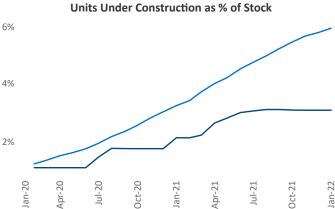
**Pittsburgh** is the **48th** largest multifamily market with **92,859** completed units and **11,273** units in development, **2,866** of which have already broken ground.

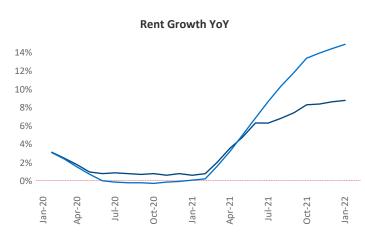
New lease asking **rents** are at \$1,263, up 8.8% ▲ from the previous year placing Pittsburgh at 97th overall in year-over-year rent growth.

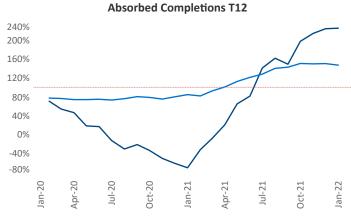
Multifamily housing **demand** has been rising with **1,990** ▲ net units absorbed over the past 12 months. This is up **2,498** ▲ units from the previous year's loss of **-508** ▼ absorbed units.

**Employment** in Pittsburgh has grown by 2.9% ▲ over the past 12 months, while hourly wages have risen by 7.9% ▲ YoY to \$29.53 according to the *Bureau of Labor Statistics*.









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