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Pittsburgh is the 48th largest multifamily market with 93,189 completed units and 12,069 units in development, 2,206 of which have already broken ground.

New lease asking rents are at \$1,290, up 8%▲ from the previous year placing Pittsburgh at 109th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 1,679▲ net units absorbed over the past twelve months. This is up 1,413▲ units from the previous year's gain of 266▲ absorbed units.

Employment in Pittsburgh has grown by 3.0%▲ over the past 12 months, while hourly wages have risen by 3.0%▲ YoY to \$29.41 according to the Bureau of Labor Statistics.

