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Pittsburgh is the 48th largest multifamily market with 93,610 completed units and 13,080 units in development, 2,055 of which have already broken ground.

New lease asking rents are at \$1,319, up 7.2% ▲ from the previous year placing Pittsburgh at 113th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 1,420 ▲ net units absorbed over the past twelve months. This is up 120 ▲ units from the previous year's gain of 1,300 ▲ absorbed units.

Employment in Pittsburgh has grown by 2.1% ▲ over the past 12 months, while hourly wages have risen by 6.3% ▲ YoY to \$29.56 according to the Bureau of Labor Statistics.

