



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Pittsburgh
August 2022



Pittsburgh is the 48th largest multifamily market with 93,610 completed units and 13,205 units in development, 2,055 of which have already broken ground.

New lease asking rents are at \$1,330, up 7.7% ▲ from the previous year placing Pittsburgh at 104th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 1,155 ▲ net units absorbed over the past twelve months. This is down -407 ▼ units from the previous year's gain of 1,562 ▲ absorbed units.

Employment in Pittsburgh has grown by 2.5% ▲ over the past 12 months, while hourly wages have risen by 6.1% ▲ YoY to \$30.06 according to the Bureau of Labor Statistics.

