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## Contacts

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## Pittsburgh

November 2022



Pittsburgh is the 48th largest multifamily market with 94,511 completed units and 13,596 units in development, 2,291 of which have already broken ground.

New lease asking **rents** are at \$1,336, up 6.2% ▲ from the previous year placing Pittsburgh at 89th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 941 A net units absorbed over the past twelve months. This is down -1,165 ▼ units from the previous year's gain of **2,106** ▲ absorbed units.

**Employment** in Pittsburgh has grown by 2.4% ▲ over the past 12 months, while hourly wages have risen by 6.4% A YoY to \$30.00 according to the Bureau of Labor Statistics.







