



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Pittsburgh  
May 2023



**Pittsburgh** is the **49th** largest multifamily market with **91,403** completed units and **16,878** units in development, **2,285** of which have already broken ground.

New lease asking **rents** are at **\$1,324**, up **4.0%** ▲ from the previous year placing Pittsburgh at **55th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,181** ▲ net units absorbed over the past twelve months. This is down **-99** ▼ units from the previous year's gain of **1,280** ▲ absorbed units.

**Employment** in Pittsburgh has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$30.44** according to the *Bureau of Labor Statistics*.

