



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Pittsburgh
July 2023



Pittsburgh is the **50th** largest multifamily market with **91,829** completed units and **17,636** units in development, **2,485** of which have already broken ground.

New lease asking **rents** are at **\$1,345**, up **4.4%** ▲ from the previous year placing Pittsburgh at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **923** ▲ net units absorbed over the past twelve months. This is down **-133** ▼ units from the previous year's gain of **1,056** ▲ absorbed units.

Employment in Pittsburgh has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **1.8%** ▲ YoY to **\$30.08** according to the *Bureau of Labor Statistics*.

