



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  
December 2023



**Pittsburgh** is the **51st** largest multifamily market with **91,987** completed units and **17,626** units in development, **3,233** of which have already broken ground.

New lease asking **rents** are at **\$1,339**, up **1.7% ▲** from the previous year placing Pittsburgh at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,195 ▲** net units absorbed over the past twelve months. This is up **530 ▲** units from the previous year's gain of **665 ▲** absorbed units.

**Employment** in Pittsburgh has grown by **0.9% ▲** over the past 12 months, while hourly wages have risen by **2.6% ▲** YoY to **\$30.73** according to the *Bureau of Labor Statistics*.

