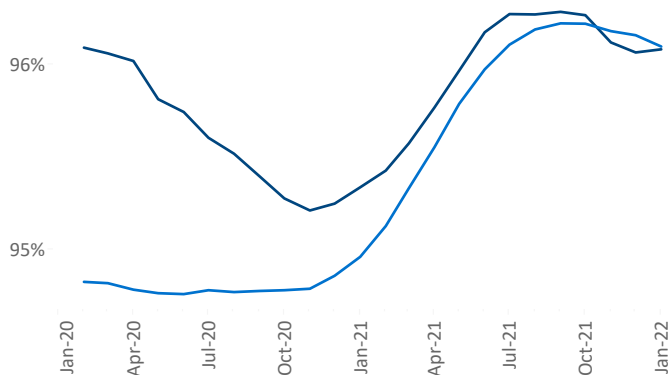


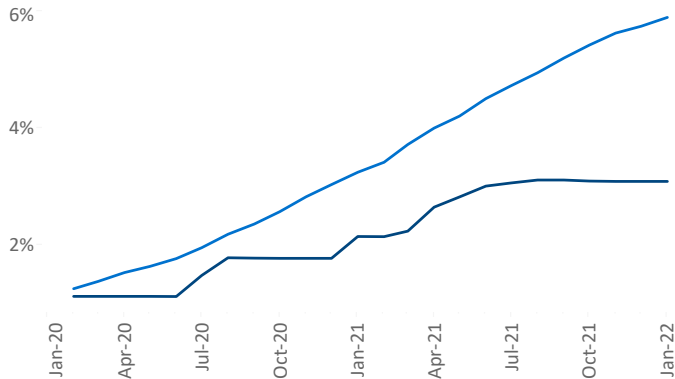
■ Pittsburgh

■ National

Occupancy



Units Under Construction as % of Stock



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Pittsburgh
January 2022

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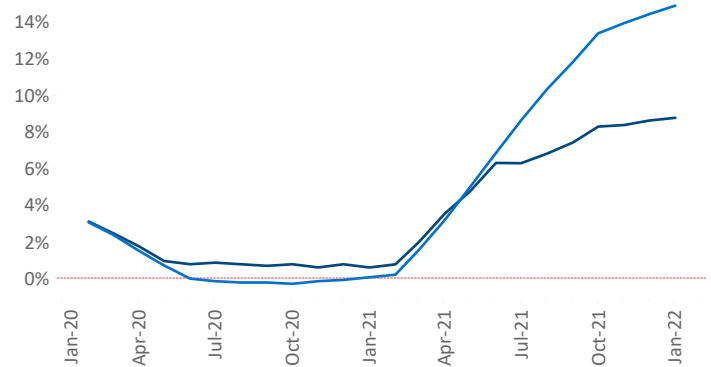
Pittsburgh is the **48th** largest multifamily market with **92,859** completed units and **11,273** units in development, **2,866** of which have already broken ground.

New lease asking **rents** are at **\$1,263**, up **8.8% ▲** from the previous year placing Pittsburgh at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,990 ▲** net units absorbed over the past 12 months. This is up **2,498 ▲** units from the previous year's loss of **-508 ▼** absorbed units.

Employment in Pittsburgh has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **7.9% ▲** YoY to **\$29.53** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Absorbed Completions T12

