



## Contacts

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

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

## Pittsburgh March 2022

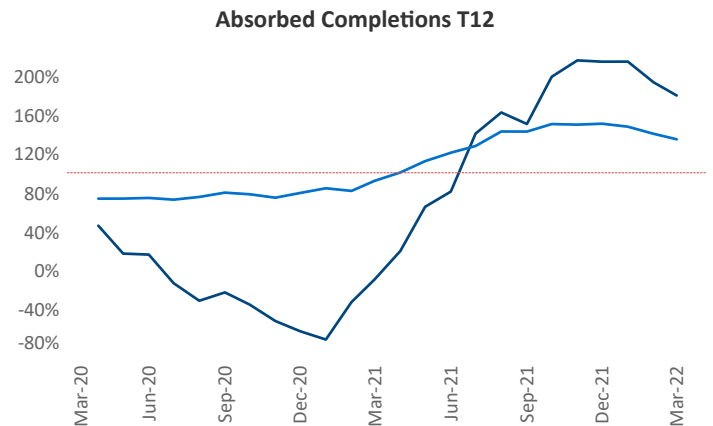
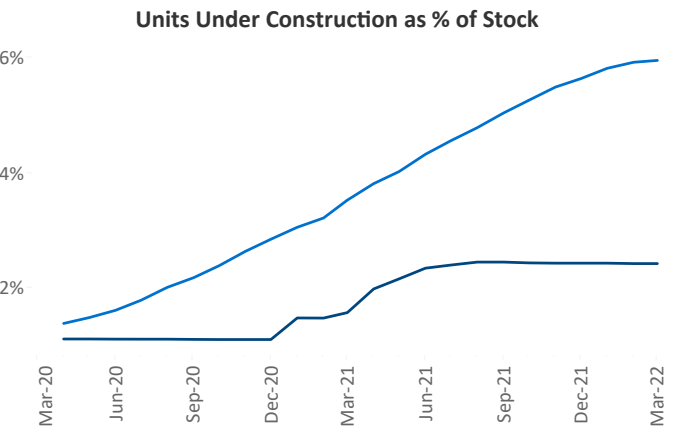
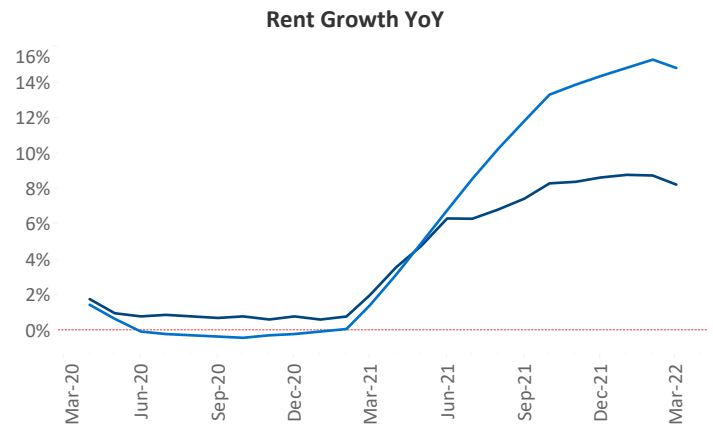
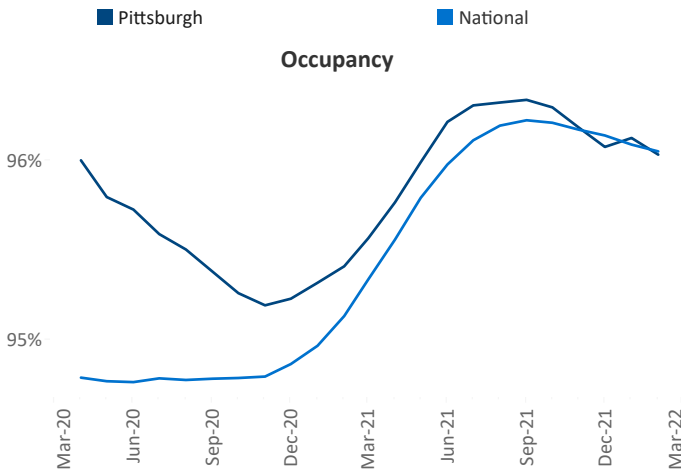


**Pittsburgh** is the **48th** largest multifamily market with **93,135** completed units and **11,739** units in development, **2,260** of which have already broken ground.

New lease asking **rents** are at **\$1,275**, up **8.1%** ▲ from the previous year placing Pittsburgh at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,959** ▲ net units absorbed over the past twelve months. This is up **2,042** ▲ units from the previous year's loss of **-83** ▼ absorbed units.

**Employment** in Pittsburgh has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$29.43** according to the *Bureau of Labor Statistics*.



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