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Pittsburgh
September 2022

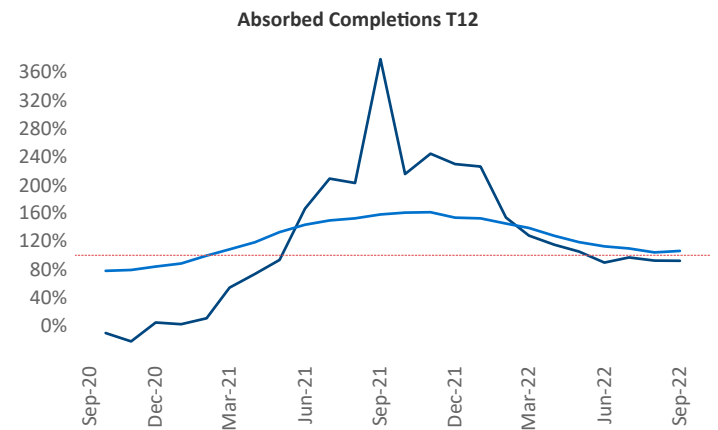
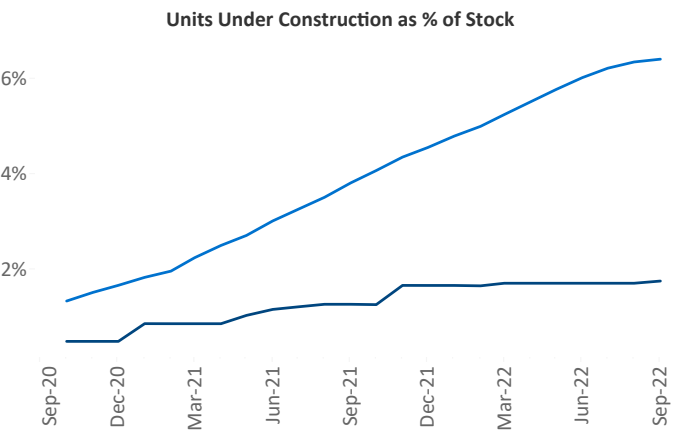
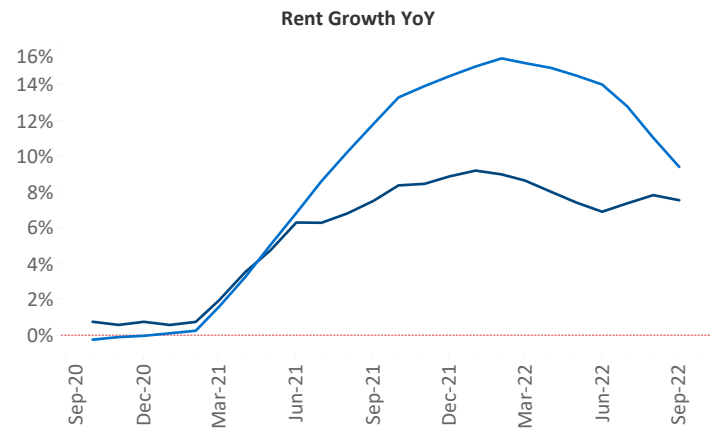
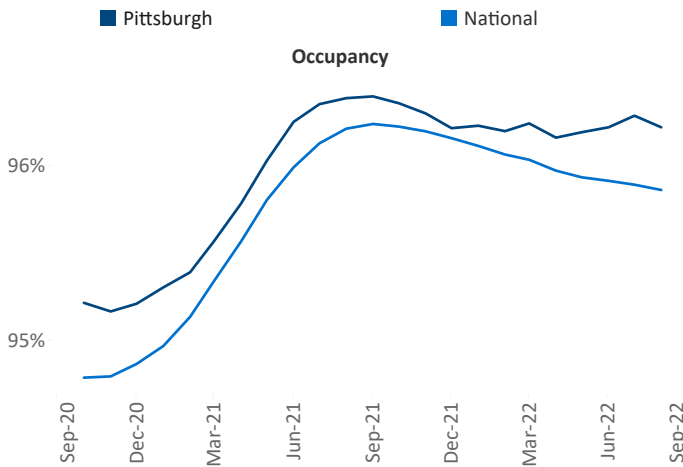


Pittsburgh is the 48th largest multifamily market with 94,108 completed units and 12,731 units in development, 1,664 of which have already broken ground.

New lease asking rents are at \$1,336, up 7.5% ▲ from the previous year placing Pittsburgh at 92nd overall in year-over-year rent growth.

Multifamily housing demand has been positive with 1,404 ▲ net units absorbed over the past twelve months. This is down -294 ▼ units from the previous year's gain of 1,698 ▲ absorbed units.

Employment in Pittsburgh has grown by 2.9% ▲ over the past 12 months, while hourly wages have risen by 5.8% ▲ YoY to \$29.68 according to the Bureau of Labor Statistics.



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