

New Castle

Pittsburgh

Waynesburg

© 2024 Mapbox © OpenStreetMap Morganto

Youngstown

East Liv

Weir

Wheeling

Salen

Jeff Adler Vice President Jeff.Adler@yardi.com

Punxsutawney

Indiana

Somerse

DuBois

Cumberland



SEO Engineer

Razvan-I.Cimpean@yardi.com

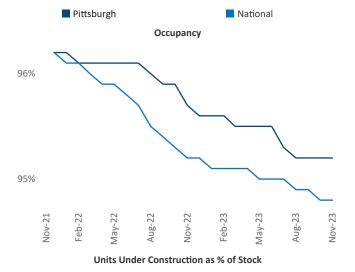
Pittsburgh November 2023

Pittsburgh is the **51st** largest multifamily market with **91,610** completed units and **17,794** units in development, **3,298** of which have already broken ground.

New lease asking **rents** are at **\$1,338**, up **1.9%** ▲ from the previous year placing Pittsburgh at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **651** \blacktriangle net units absorbed over the past twelve months. This is down -**191** \checkmark units from the previous year's gain of **842** \blacktriangle absorbed units.

Employment in Pittsburgh has grown by **1.5%** • over the past 12 months, while hourly wages have risen by **2.9%** • YoY to **\$30.65** according to the *Bureau of Labor Statistics*.



68

