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> > Aug-20

Pittsburgh August 2022

**Pittsburgh** is the **48th** largest multifamily market with **93,610** completed units and **13,205** units in development, **2,055** of which have already broken ground.

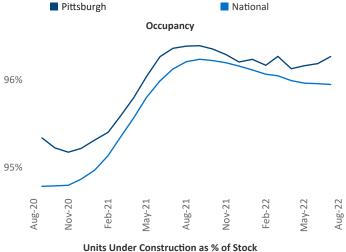
New lease asking **rents** are at \$1,330, up 7.7% ▲ from the previous year placing Pittsburgh at 104th overall in year-over-year rent growth.

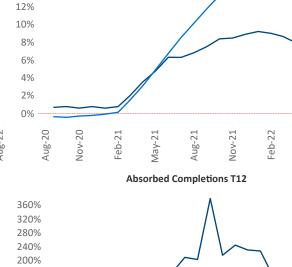
Multifamily housing **demand** has been positive with **1,155** ▲ net units absorbed over the past twelve months. This is down **-407** ▼ units from the previous year's gain of **1,562** ▲ absorbed units.

**Employment** in Pittsburgh has grown by 2.5% ▲ over the past 12 months, while hourly wages have risen by 6.1% ▲ YoY to \$30.06 according to the *Bureau of Labor Statistics*.

**Rent Growth YoY** 







May-21

Aug-21

Nov-21

