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## Contacts

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## Pittsburgh February 2025

Voungstown

Parker

DuBois

New Castle

Salem

Punxsutawney

Punxsutawne

**Pittsburgh** is the **49th** largest multifamily market with **98,302** completed units and **19,341** units in development, **3,082** of which have already broken ground.

Advertised **rents** are at \$1,410, up 3.3% ▲ from the previous year placing Pittsburgh at 33rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,173** ▲ units absorbed over the past twelve months. Absorption increased by **1,440** ▲ units from the previous year's absorption gain of **733** ▲ units.

Employment in Pittsburgh has grown by 1.0% ▲ over the past 12 months, while hourly wages have risen by 1.3% ▲ YoY to \$31.32 according to the *Bureau of Labor Statistics*.







