

Housing Cost Comparison By MSA

Metropolitan Area or Region	Median Sales Price of Existing Single-Family Homes (Q1 2023)	% Difference from U.S.	Market Rate Rent* (May 2023)	% Difference from U.S.
United States	\$365,000		\$2,048	
Pittsburgh, PA	\$179,000	-51.0%	\$1,432	-30.1%
Atlanta, GA	\$353,000	-3.3%	\$1,991	-2.8%
Austin, TX	\$440,000	20.5%	\$1,910	-6.7%
Baltimore, MD	\$305,000	-16.4%	\$1,800	-12.1%
Boston, MA	\$595,000	63.0%	\$3,026	47.7%
Charlotte, NC	\$380,000	4.1%	\$1,854	-9.5%
Chicago, IL	\$281,000	-23.0%	\$2,030	-0.9%
Cincinnati, OH/KY/IN	\$220,000	-39.7%	\$1,526	-25.5%
Cleveland, OH	\$170,000	-53.4%	\$1,414	-31.0%
Dallas, TX	\$410,000	12.3%	\$1,832	-10.5%
Denver, CO	\$540,000	47.9%	\$2,062	0.7%
Detroit, MI	\$151,000	-58.6%	\$1,420	-30.7%
Houston, TX	\$302,000	-17.3%	\$1,686	-17.7%
Indianapolis, IN	\$231,000	-36.7%	\$1,556	-24.0%
Milwaukee, WI	\$235,000	-35.6%	\$1,302	-36.4%
Minneapolis, MN	\$332,000	-9.0%	\$1,670	-18.5%
Nashville, TN		-	\$1,952	-4.7%
New York City, NY	\$666,000	82.5%	\$3,336	62.9%
Philadelphia, PA	\$225,000	-38.4%	\$1,864	-9.0%
Seattle, WA	\$710,000	94.5%	\$2,240	9.4%
St. Louis, MO/IL	\$195,000	-46.6%	\$1,372	-33.0%
Washington, DC/MD/VA	\$494,000	35.3%	\$2,317	13.1%

Sources:

NAHB/Wells Fargo Housing Opportunity Index: Complete History by Metropolitan Area (2012-Current)

Zillow Observed Rent Index, Metro & U.S.

Compiled by the Pittsburgh Regional Alliance, June 2023