

# PITTSBURGH REGION KEY ECONOMIC INDICATORS

		Pittsburgh		United States			
		Current	Change from 1 year prior	Current	Change from 1 year prior		
		Median House Price (\$) 2023 Q2	\$220,000	3.8%	\$388,000	-0.5%	
		Market rate rent (\$) Jul. '23	\$1,402.04	3.5%	\$2,062.33	3.5%	
Workforce Indicators	Workforce	Labor Force (Jun. '23)	1,177,937	-0.1%	167,515,213	1.5%	
		Jobs (Jun. '23)	1,143,348	1.4%	161,185,961	1.5%	
		Unemployment Rate (Jun. '23)	4.0%	-1.2%	3.4%	-0.2%	
		Unique job postings (Apr. '23 - Jun. '23)	75,278	-24.5%	10,554,282	-20.4%	
		Office rate (\$ per sq. ft)	\$25.23	7.9%	\$35.45	1.0%	
		Office vacancy %	16.3%	-1.2%	18.2%	7.7%	
Business Indicators	Real Estate (2023 Q2)	Office construction (sq. ft)	603,000	-75.7%	8,300,000	33.9%	
		Industrial rate (\$ per sq. ft)	\$8.58	11.1%	\$10.06	7.0%	
		Industrial vacancy %	4.2%	-1.9%	3.7%	0.8%	
		Industrial construction (sq. ft)	3,800,000	53.2%	125,200,000	59.3%	
		Air Travel (July 2023)	Monthly passenger traffic (enplaned passengers)	432,827	14.9%		
			Monthly freight traffic (lbs)	13,435,318	-14.3%		

Source: National Association of Homebuilders, Zillow, United States Bureau of Labor Statistics, Lightcast, CBRE, Pittsburgh International Airport

Note: National construction figures represent completions