

MARKET REPORT

RETAIL
Pittsburgh Metro Area

IPA
INSTITUTIONAL
PROPERTY
ADVISORS

3Q/21

Retail 2021 Outlook

EMPLOYMENT:

+3.6%
39,000
JOBS
will be created

CONSTRUCTION:

0.1%
of stock
190,000
SQ. FT.
will be completed

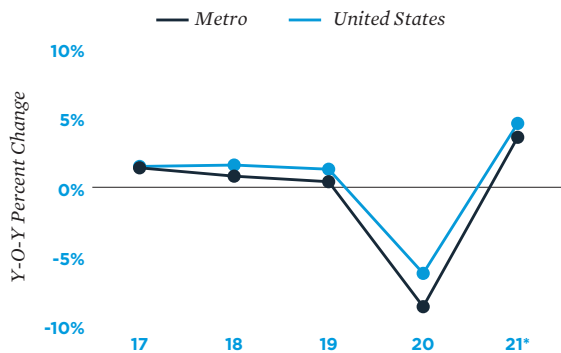
VACANCY:

5.5%
50 BASIS
POINT
increase in vacancy

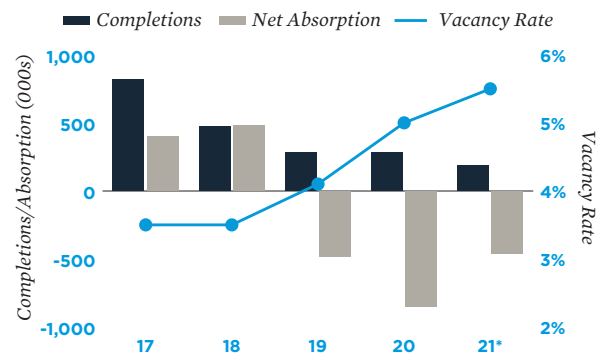
RENT:

\$12.50
per sq. ft.
4.2%
INCREASE
in asking rent

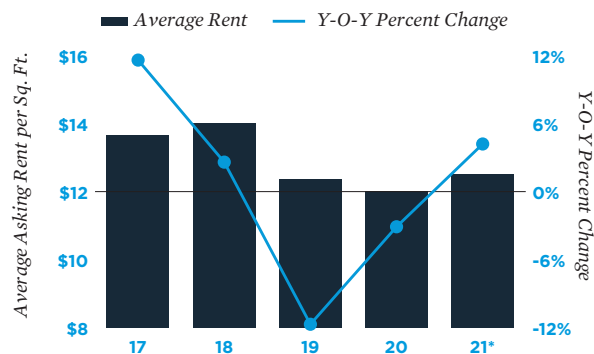
Employment Trends



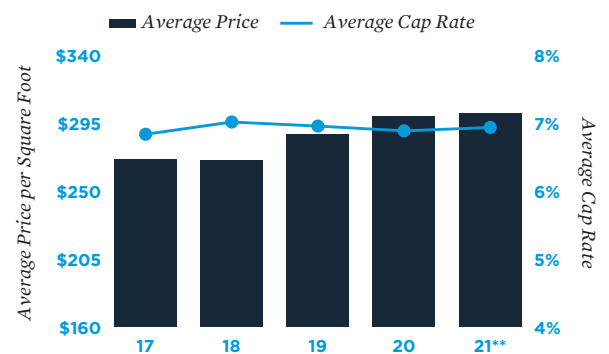
Supply and Demand



Rent Trends



Sales Trends



* Forecast; ** Through 2Q

Sources: BLS; CoStar Group, Inc.; Real Capital Analytics

IPA Retail

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The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: IPAResearch Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics

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Price: \$250