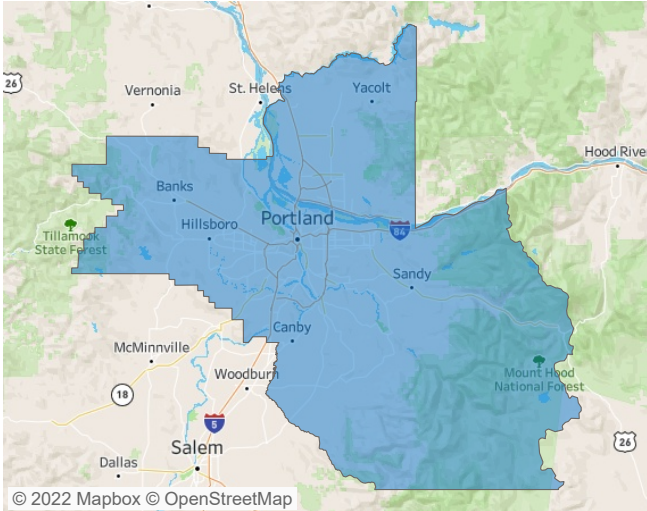




Portland December 2021

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Portland is the **31st** largest multifamily market with **167,801** completed units and **45,424** units in development, **9,029** of which have already broken ground.

New lease asking **rents** are at **\$1,635**, up **12.8%** ▲ from the previous year placing Portland at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **8,159** ▲ net units absorbed over the past 12 months. This is up **3,776** ▲ units from the previous year's gain of **4,383** ▲ absorbed units.

Employment in Portland has grown by **7.3%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$34.04** according to the *Bureau of Labor Statistics*.

