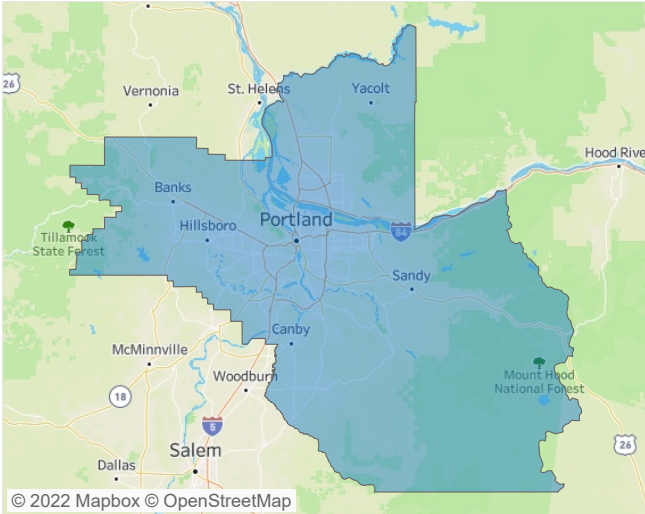


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Portland
January 2022

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Portland is the **31st** largest multifamily market with **168,674** completed units and **46,478** units in development, **10,318** of which have already broken ground.

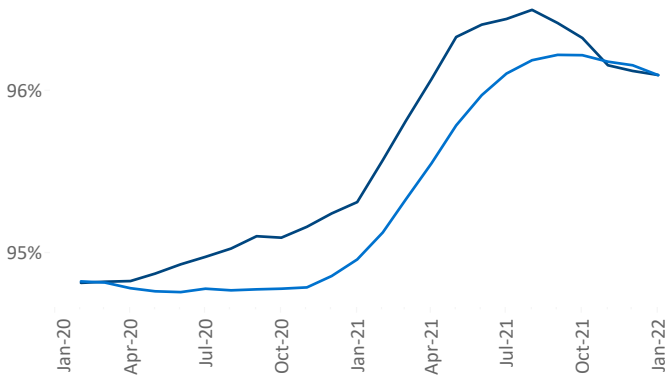
New lease asking **rents** are at **\$1,653**, up **13.8%** ▲ from the previous year placing Portland at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,441** ▲ net units absorbed over the past 12 months. This is up **2,340** ▲ units from the previous year's gain of **5,101** ▲ absorbed units.

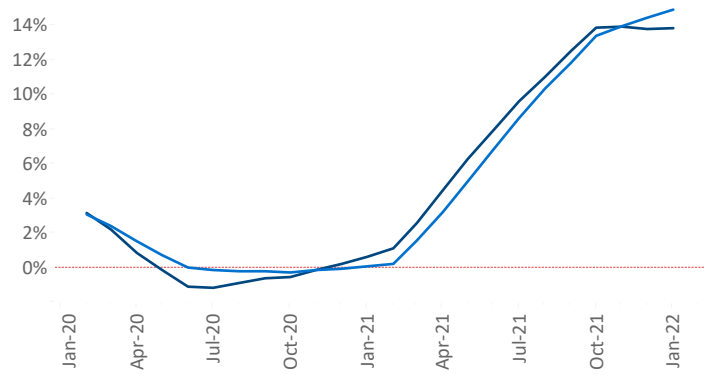
Employment in Portland has grown by **6.6%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$34.31** according to the *Bureau of Labor Statistics*.

■ Portland ■ National

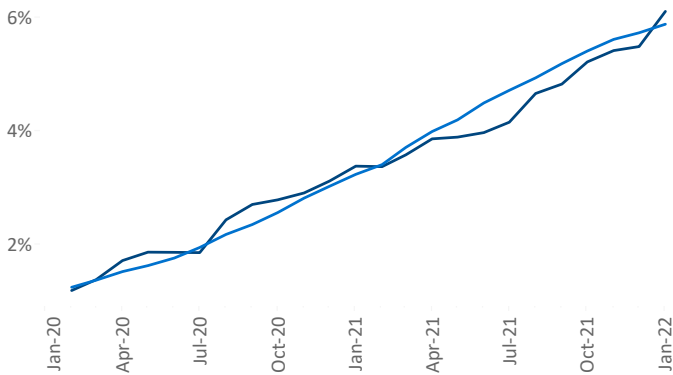
Occupancy



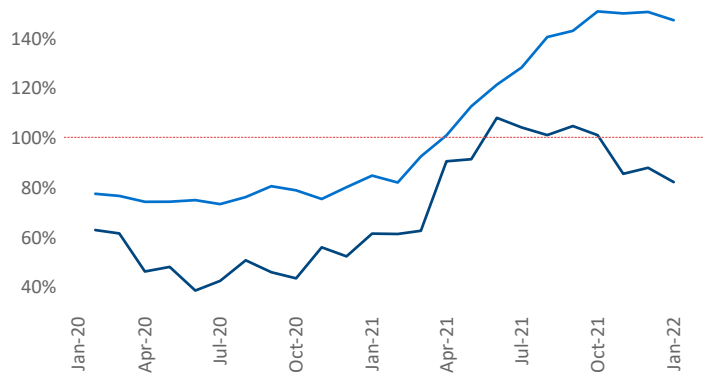
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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