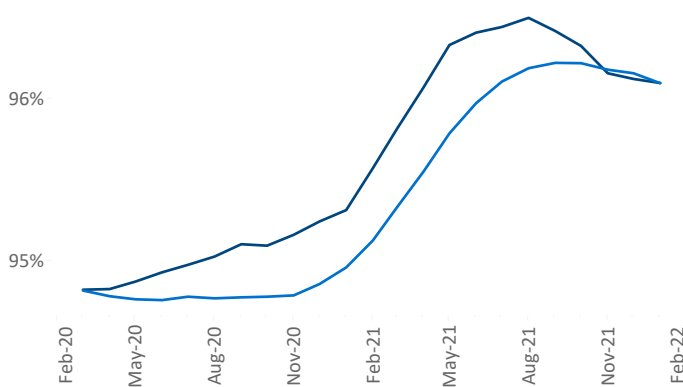
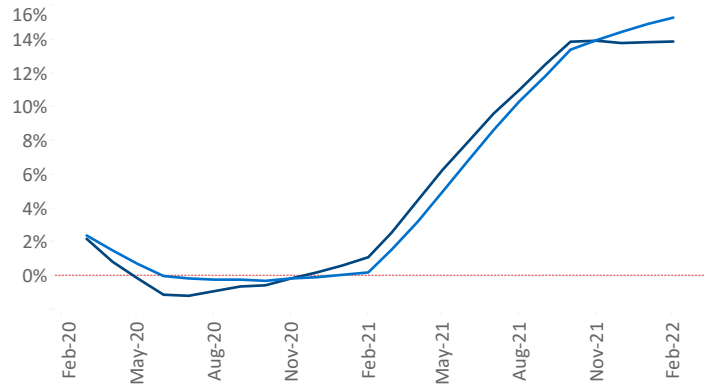


■ Portland      ■ National

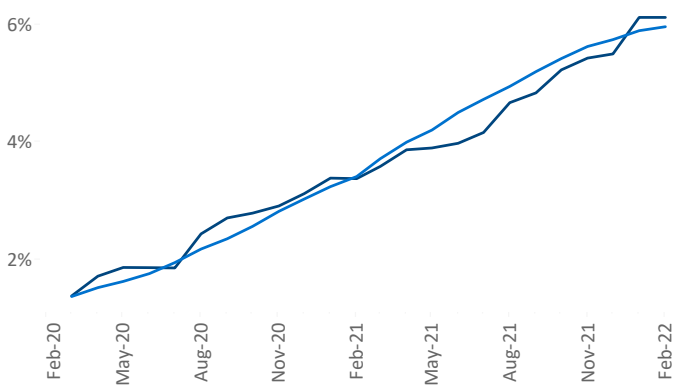
**Occupancy**



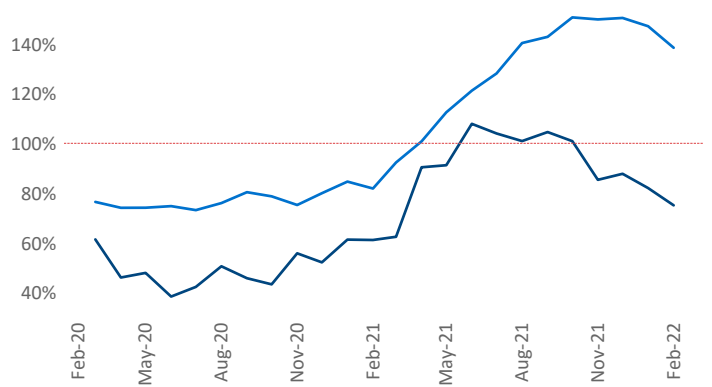
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



**Contacts**

Portland

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

February 2022

**Portland** is the **31st** largest multifamily market with **168,674** completed units and **47,583** units in development, **10,318** of which have already broken ground.

New lease asking **rents** are at **\$1,657**, up **13.9%** ▲ from the previous year placing Portland at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,730** ▲ net units absorbed over the past 12 months. This is up **1,303** ▲ units from the previous year's gain of **5,427** ▲ absorbed units.

**Employment** in Portland has grown by **6.1%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$33.79** according to the *Bureau of Labor Statistics*.