

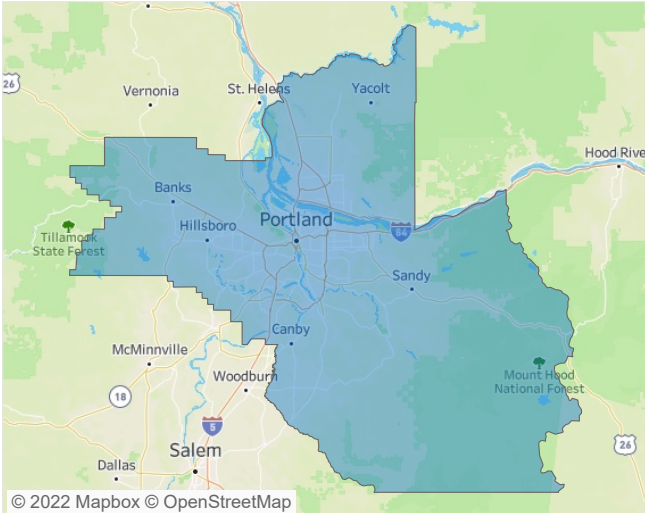


### Contacts

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)

### Portland March 2022



**Portland** is the **31st** largest multifamily market with **169,434** completed units and **48,384** units in development, **10,142** of which have already broken ground.

New lease asking **rents** are at **\$1,674**, up **13.3%** ▲ from the previous year placing Portland at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,346** ▲ net units absorbed over the past twelve months. This is up **944** ▲ units from the previous year's gain of **5,402** ▲ absorbed units.

**Employment** in Portland has grown by **5.3%** ▲ over the past 12 months, while hourly wages have risen by **7.4%** ▲ YoY to **\$34.24** according to the *Bureau of Labor Statistics*.

