

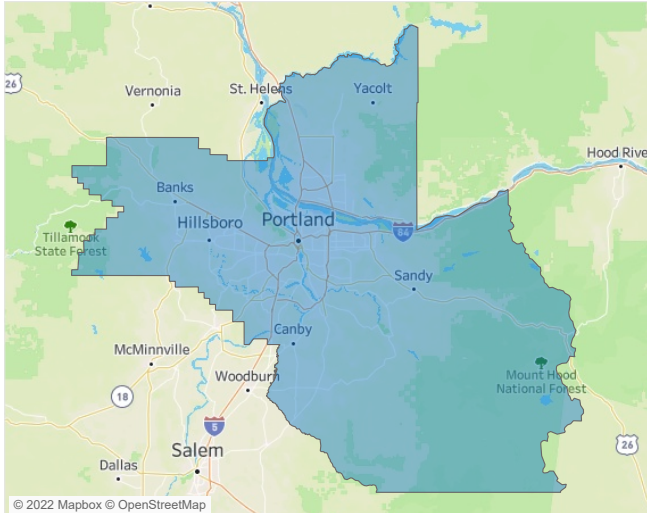


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Portland is the **31st** largest multifamily market with **169,502** completed units and **49,110** units in development, **10,677** of which have already broken ground.

New lease asking **rents** are at **\$1,690**, up **13%▲** from the previous year placing Portland at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,751▲** net units absorbed over the past twelve months. This is down **-2,517▼** units from the previous year's gain of **7,268▲** absorbed units.

Employment in Portland has grown by **5.3%▲** over the past 12 months, while hourly wages have risen by **7.5%▲** YoY to **\$34.70** according to the *Bureau of Labor Statistics*.

