

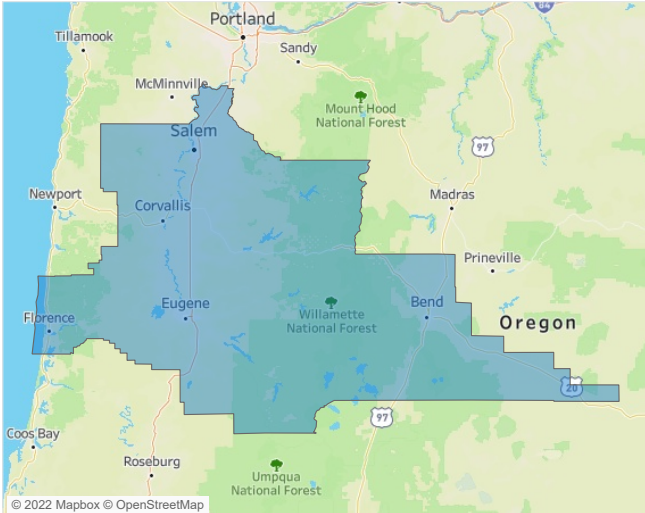


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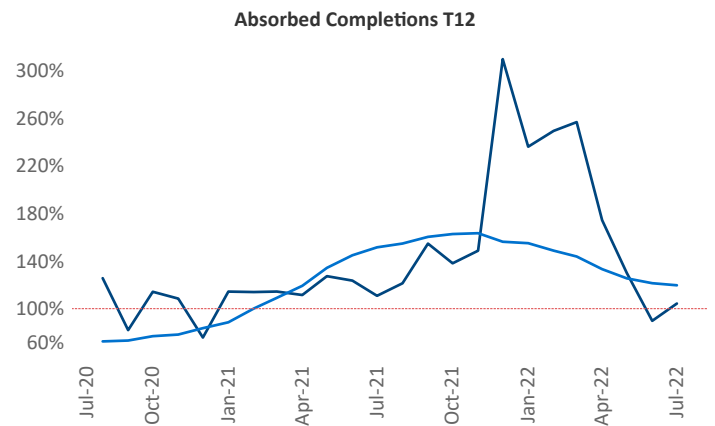
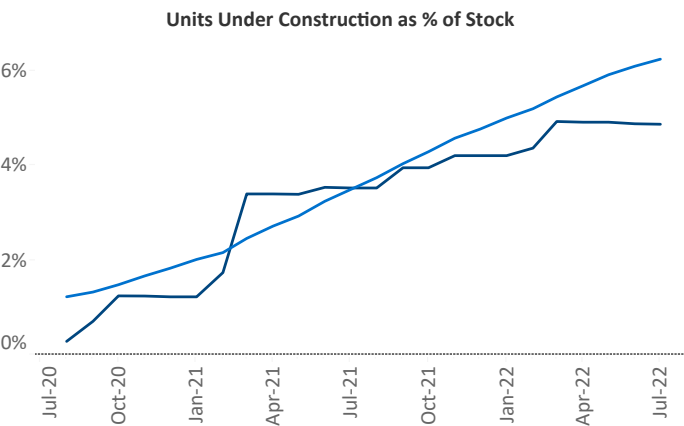
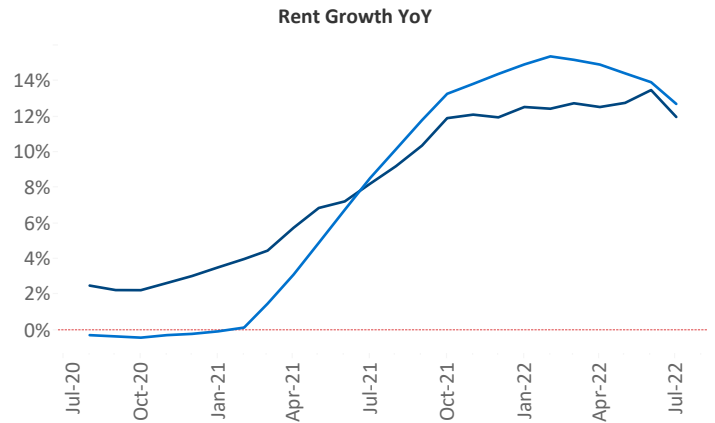
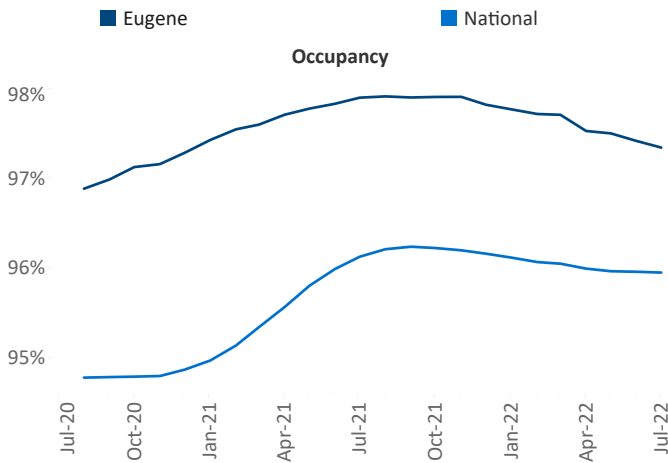


Eugene is the 77th largest multifamily market with 47,609 completed units and 7,759 units in development, 2,316 of which have already broken ground.

New lease asking rents are at \$1,532, up 12%▲ from the previous year placing Eugene at 55th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 668▲ net units absorbed over the past twelve months. This is down -982▼ units from the previous year's gain of 1,650▲ absorbed units.

Employment in Eugene has grown by 2.1%▲ over the past 12 months, while hourly wages have risen by 3.6%▲ YoY to \$28.91 according to the Bureau of Labor Statistics.



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