

Jeff Adler Vice President Jeff.Adler@yardi.com

Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Contacts

Portland August 2022

Portland is the **30th** largest multifamily market with **173,129** completed units and **38,467** units in development, **9,967** of which have already broken ground.

New lease asking **rents** are at \$1,759, up 9.9% ▲ from the previous year placing Portland at 65th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,889** ▲ net units absorbed over the past twelve months. This is down **-2,765** ▼ units from the previous year's gain of **7,654** ▲ absorbed units.

Employment in Portland has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$35.76** according to the *Bureau of Labor Statistics*.



