

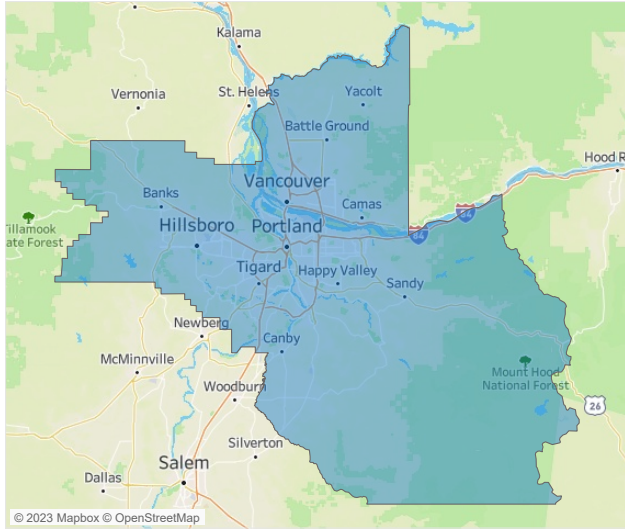


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Portland
December 2022



Portland is the **31st** largest multifamily market with **175,340** completed units and **42,228** units in development, **11,628** of which have already broken ground.

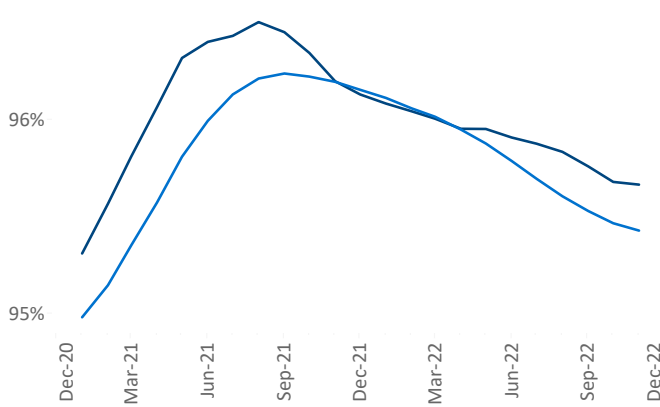
New lease asking **rents** are at **\$1,770**, up **7.2%** ▲ from the previous year placing Portland at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,930** ▲ net units absorbed over the past twelve months. This is down **-2,041** ▼ units from the previous year's gain of **6,971** ▲ absorbed units.

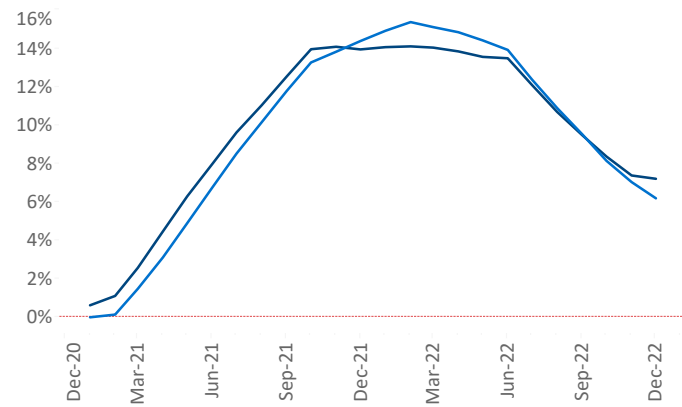
Employment in Portland has grown by **4.9%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$36.67** according to the *Bureau of Labor Statistics*.

■ Portland ■ National

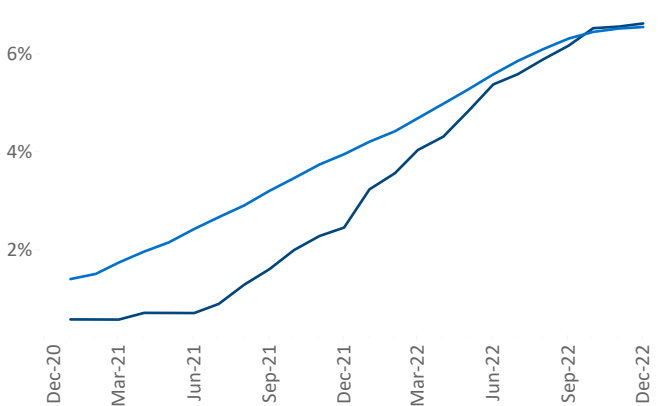
Occupancy



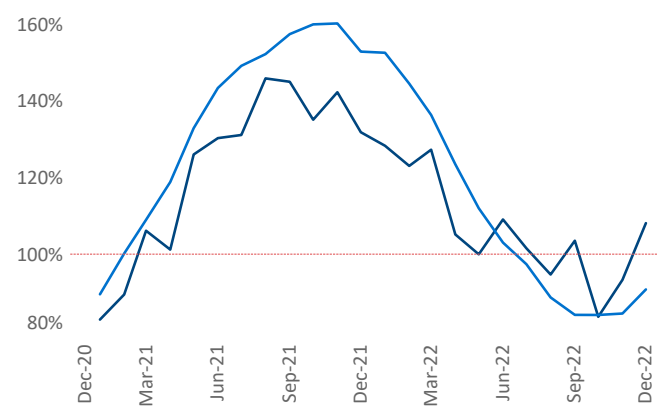
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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