

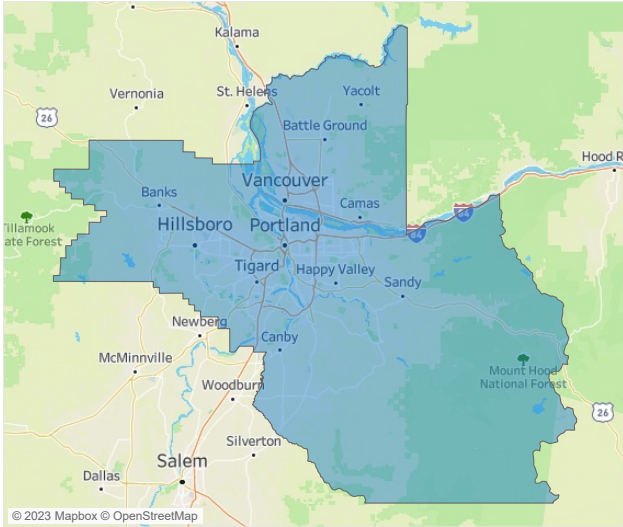


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Portland  
February 2023



Portland is the **30th** largest multifamily market with **174,842** completed units and **43,132** units in development, **12,600** of which have already broken ground.

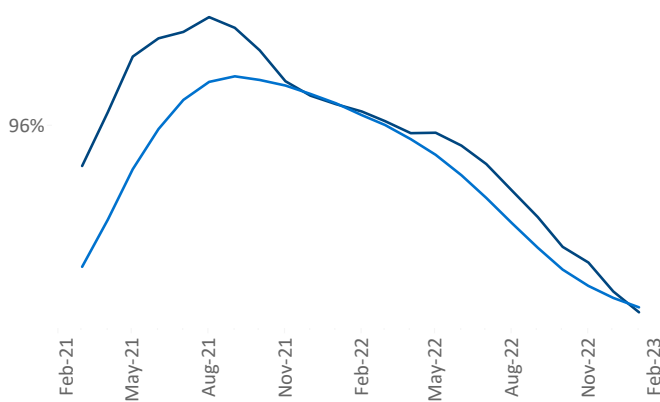
New lease asking **rents** are at **\$1,752**, up **5.7%** ▲ from the previous year placing Portland at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,028** ▲ net units absorbed over the past twelve months. This is down **-2,475** ▼ units from the previous year's gain of **6,503** ▲ absorbed units.

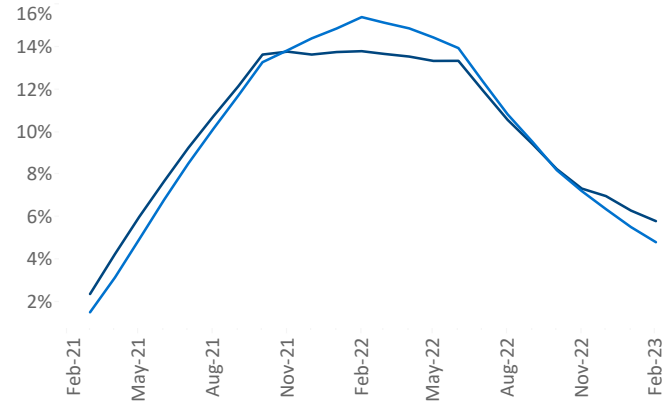
**Employment** in Portland has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **7.8%** ▲ YoY to **\$36.71** according to the *Bureau of Labor Statistics*.

■ Portland      ■ National

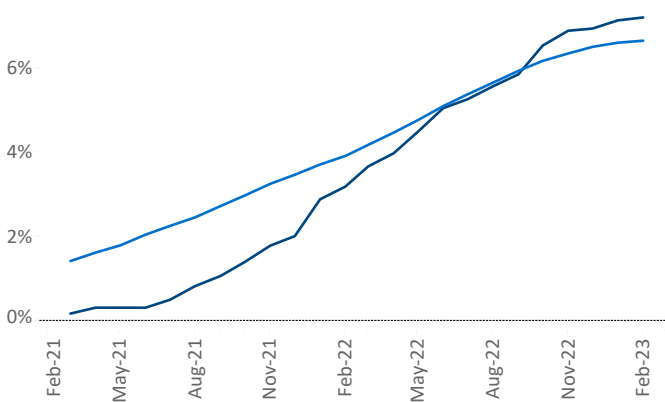
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

