

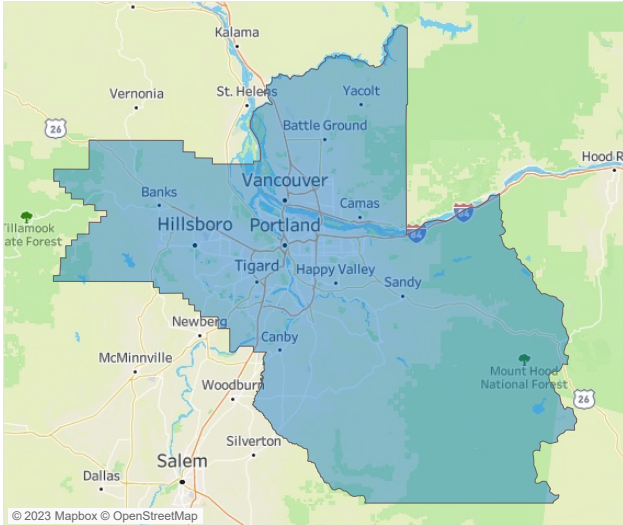


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Portland  
July 2023



Portland is the **30th** largest multifamily market with **177,242** completed units and **45,342** units in development, **14,286** of which have already broken ground.

New lease asking rents are at **\$1,751**, down **-0.9%** ▼ from the previous year placing Portland at **108th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,472** ▲ net units absorbed over the past twelve months. This is down **-3,392** ▼ units from the previous year's gain of **4,864** ▲ absorbed units.

Employment in Portland has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$37.51** according to the *Bureau of Labor Statistics*.

