



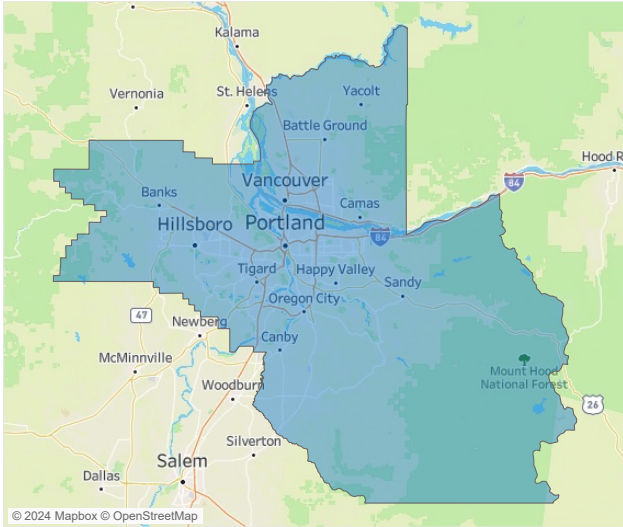
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Portland

September 2024

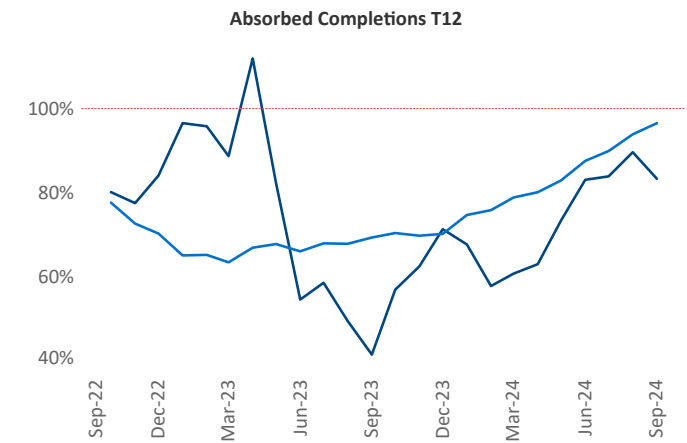
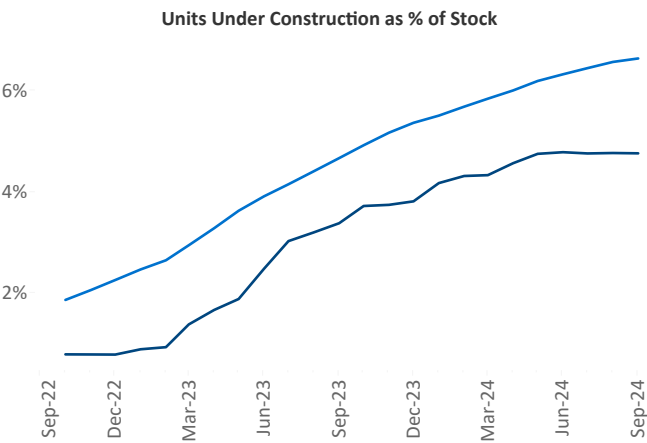
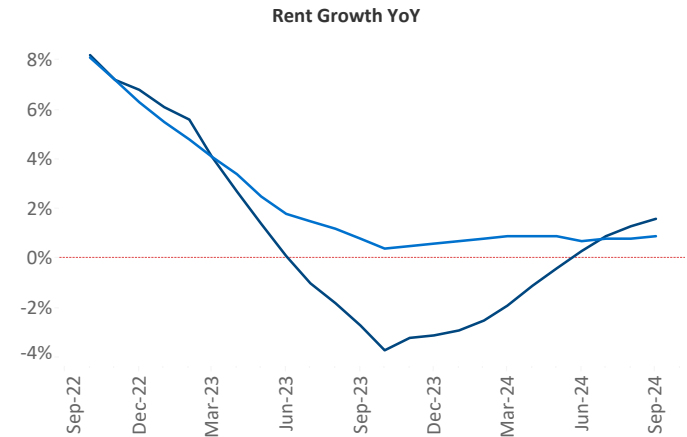
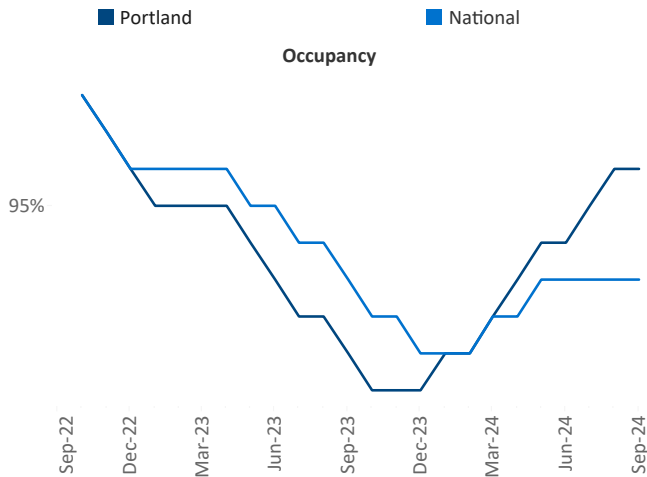


Portland is the **31st** largest multifamily market with **188,114** completed units and **38,356** units in development, **8,954** of which have already broken ground.

Advertised **rents** are at **\$1,771**, up **1.6%** ▲ from the previous year placing Portland at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,708** ▲ units absorbed over the past twelve months. Absorption increased by **2,787** ▲ units from the previous year's absorption gain of **1,921** ▲ units.

Employment in Portland has shrunk by **-0.7%** ▼ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$39.44** according to the *Bureau of Labor Statistics*.



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