

Portland January 2022 Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

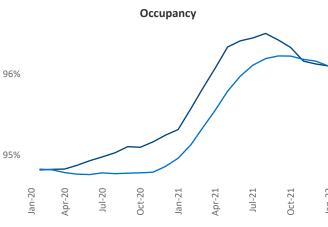
Contacts

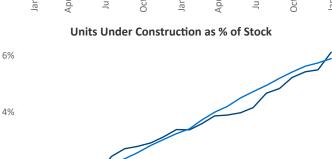
Portland is the **31st** largest multifamily market with **168,674** completed units and **46,478** units in development, **10,318** of which have already broken ground.

New lease asking **rents** are at \$1,653, up 13.8% ▲ from the previous year placing Portland at 47th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,441** ▲ net units absorbed over the past 12 months. This is up **2,340** ▲ units from the previous year's gain of **5,101** ▲ absorbed units.

Employment in Portland has grown by **6.6**% ▲ over the past 12 months, while hourly wages have risen by **6.2**% ▲ YoY to **\$34.31** according to the *Bureau of Labor Statistics*.





Oct-21

2%

