



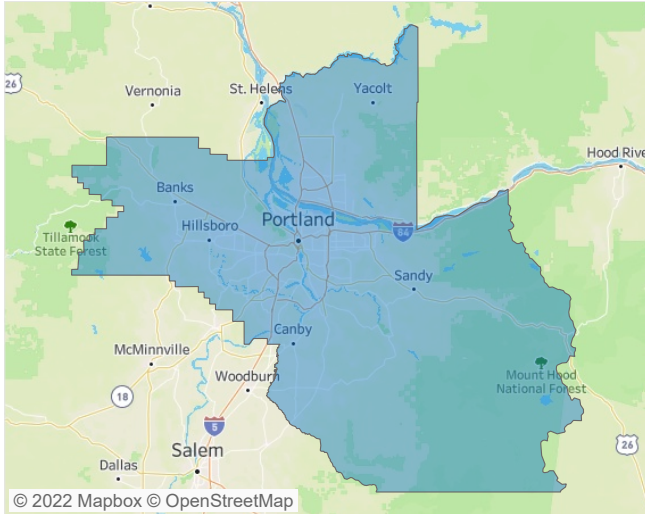
Contacts

Portland

February 2022

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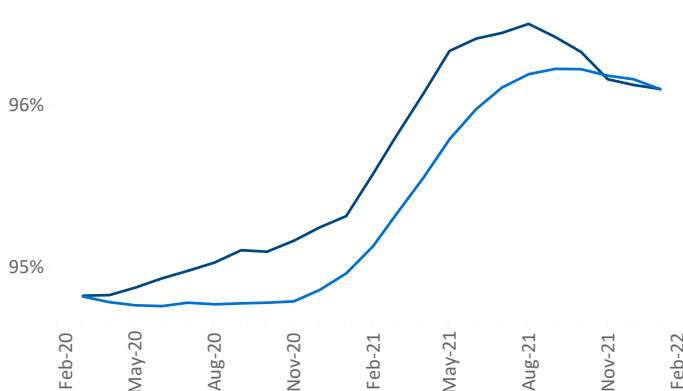
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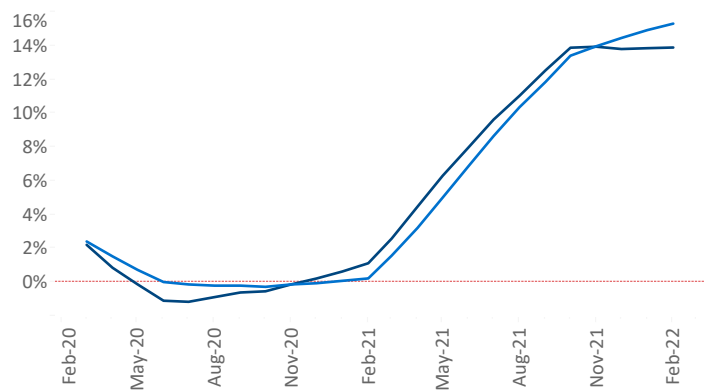
■ Portland

■ National

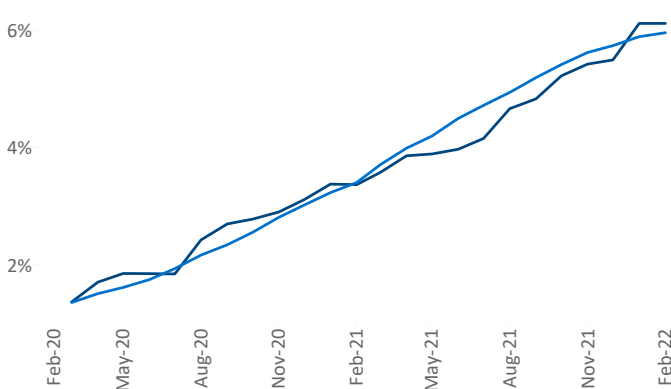
Occupancy



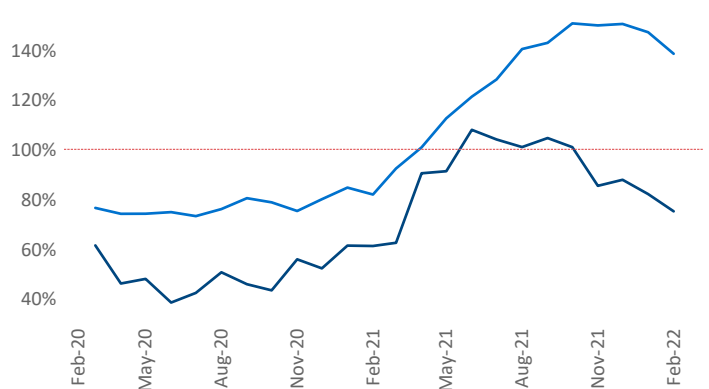
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Portland is the **31st** largest multifamily market with **168,674** completed units and **47,583** units in development, **10,318** of which have already broken ground.

New lease asking **rents** are at **\$1,657**, up **13.9% ▲** from the previous year placing Portland at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,730 ▲** net units absorbed over the past 12 months. This is up **1,303 ▲** units from the previous year's gain of **5,427 ▲** absorbed units.

Employment in Portland has grown by **6.1% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$33.79** according to the *Bureau of Labor Statistics*.