

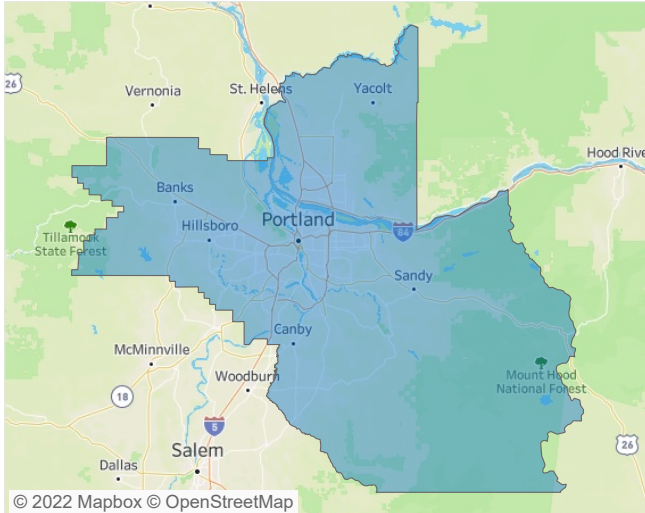


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## Portland March 2022



**Portland** is the **31st** largest multifamily market with **169,434** completed units and **48,384** units in development, **10,142** of which have already broken ground.

New lease asking **rents** are at **\$1,674**, up **13.3% ▲** from the previous year placing Portland at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,346 ▲** net units absorbed over the past twelve months. This is up **944 ▲** units from the previous year's gain of **5,402 ▲** absorbed units.

**Employment** in Portland has grown by **5.3% ▲** over the past 12 months, while hourly wages have risen by **7.4% ▲** YoY to **\$34.24** according to the *Bureau of Labor Statistics*.

