

2%

Apr-20

Oct-20

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Contacts

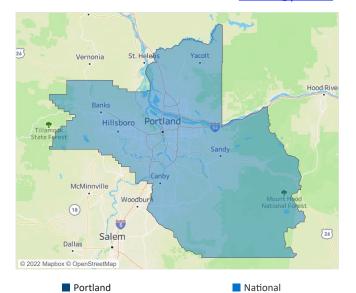
Portland April 2022

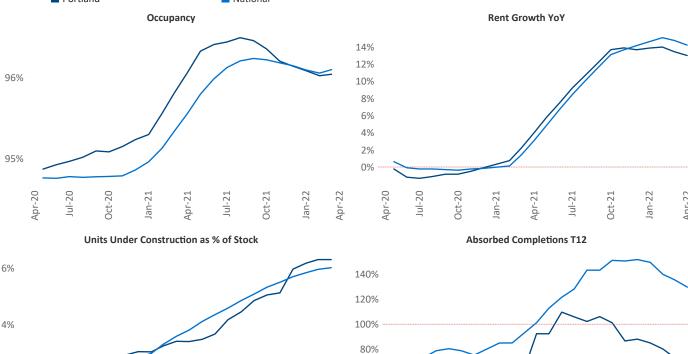
Portland is the **31st** largest multifamily market with **169,502** completed units and **49,110** units in development, **10,677** of which have already broken ground.

New lease asking **rents** are at \$1,690, up 13% ▲ from the previous year placing Portland at 53rd overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,751** ▲ net units absorbed over the past twelve months. This is down **-2,517** ▼ units from the previous year's gain of **7,268** ▲ absorbed units.

Employment in Portland has grown by **5.3**% ▲ over the past 12 months, while hourly wages have risen by **7.5**% ▲ YoY to **\$34.70** according to the *Bureau of Labor Statistics*.





60%

40%

Jan-22

Jul-21

Jul-20

Jan-21

Apr-21

Jul-21