



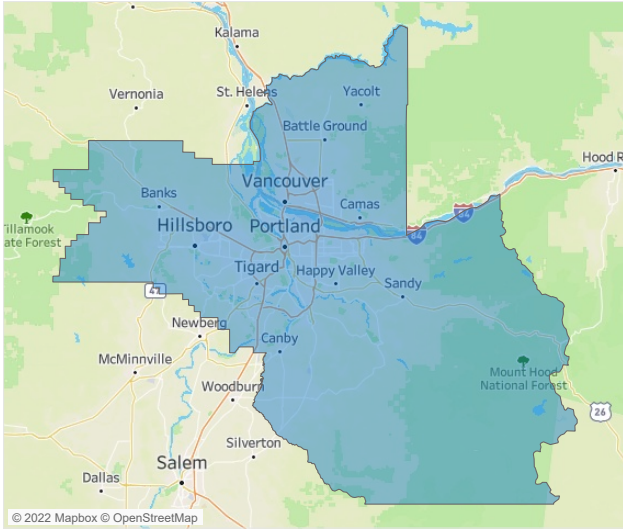
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#### Portland

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**Portland** is the **31st** largest multifamily market with **175,020** completed units and **40,446** units in development, **11,509** of which have already broken ground.

New lease asking **rents** are at **\$1,775**, up **7.2%** ▲ from the previous year placing Portland at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,211** ▲ net units absorbed over the past twelve months. This is down **-3,035** ▼ units from the previous year's gain of **7,246** ▲ absorbed units.

**Employment** in Portland has grown by **4.8%** ▲ over the past 12 months, while hourly wages have risen by **8.8%** ▲ YoY to **\$36.32** according to the *Bureau of Labor Statistics*.

