

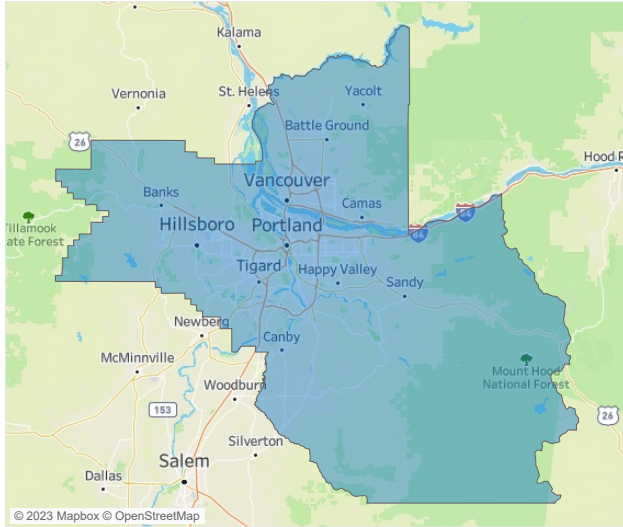


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## Portland June 2023



**Portland** is the **30th** largest multifamily market with **176,935** completed units and **45,318** units in development, **13,465** of which have already broken ground.

New lease asking **rents** are at **\$1,761**, up **0.3%** ▲ from the previous year placing Portland at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,016** ▲ net units absorbed over the past twelve months. This is down **-3,440** ▼ units from the previous year's gain of **5,456** ▲ absorbed units.

**Employment** in Portland has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$36.85** according to the *Bureau of Labor Statistics*.

