



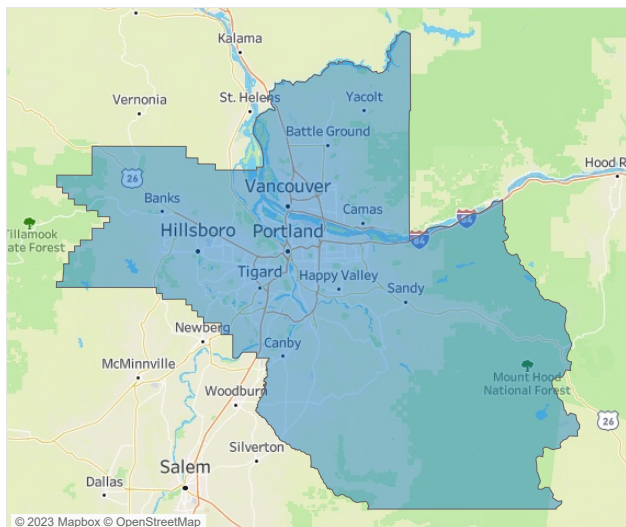
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#### Portland

August 2023



**Portland** is the **30th** largest multifamily market with **177,242** completed units and **46,128** units in development, **14,344** of which have already broken ground.

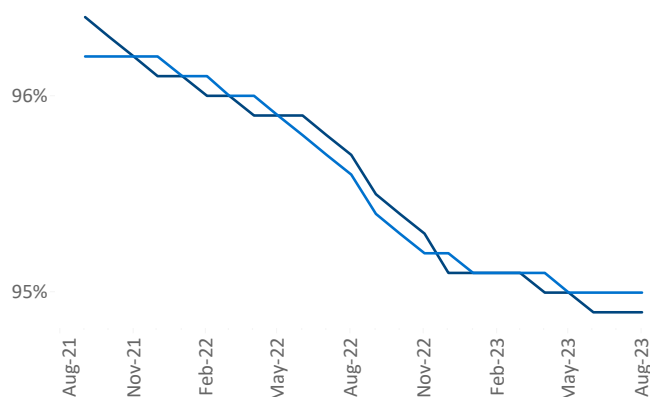
New lease asking **rents** are at **\$1,749**, down **-1.5%** ▼ from the previous year placing Portland at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,666** ▲ net units absorbed over the past twelve months. This is down **-2,540** ▼ units from the previous year's gain of **4,206** ▲ absorbed units.

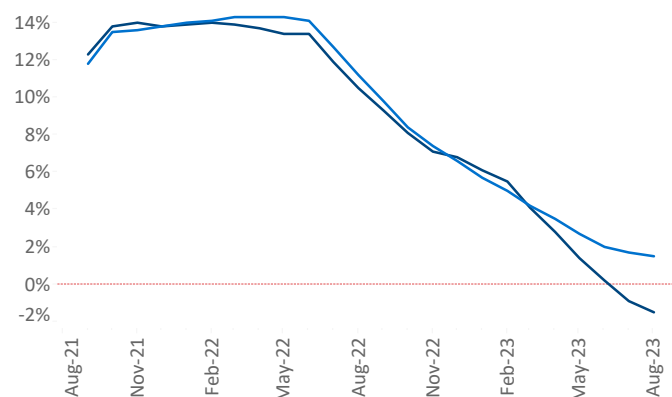
**Employment** in Portland has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$36.76** according to the *Bureau of Labor Statistics*.

■ Portland ■ National

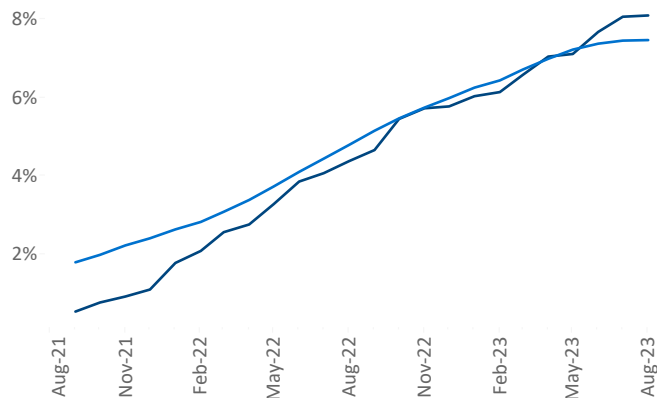
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

