

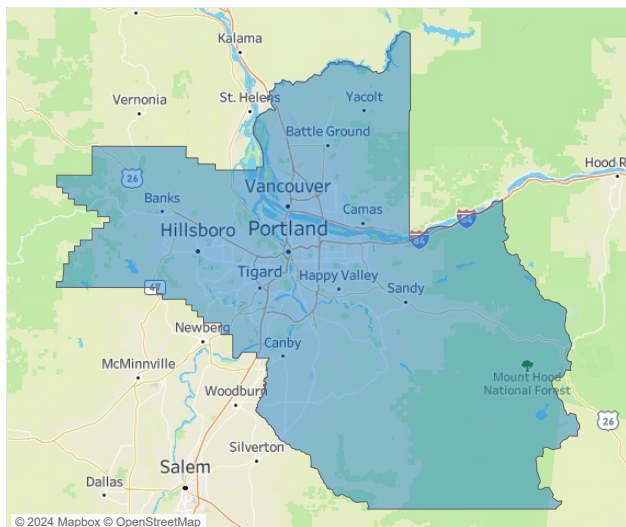


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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Portland is the **29th** largest multifamily market with **179,544** completed units and **45,339** units in development, **14,114** of which have already broken ground.

New lease asking **rents** are at **\$1,713**, down **-3.5%** ▼ from the previous year placing Portland at **115th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,533** ▲ net units absorbed over the past twelve months. This is down **-1,158** ▼ units from the previous year's gain of **3,691** ▲ absorbed units.

Employment in Portland has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$37.22** according to the *Bureau of Labor Statistics*.

