

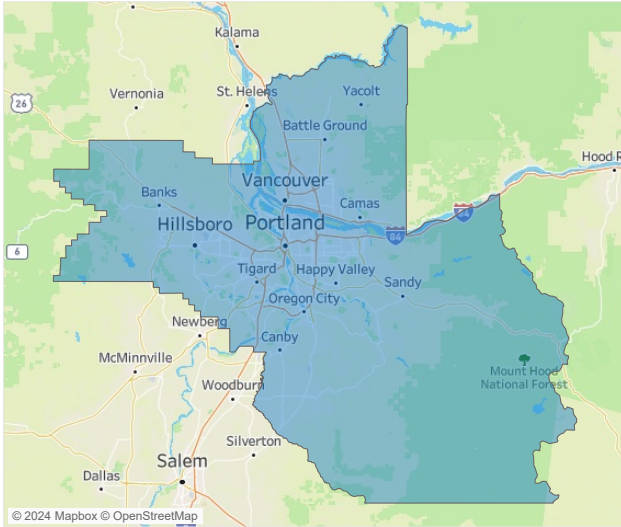


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## Portland January 2024



**Portland** is the **30th** largest multifamily market with **181,149** completed units and **44,569** units in development, **13,637** of which have already broken ground.

New lease asking **rents** are at **\$1,709**, down **-2.9%** ▼ from the previous year placing Portland at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,543** ▲ net units absorbed over the past twelve months. This is down **-1,606** ▼ units from the previous year's gain of **4,149** ▲ absorbed units.

**Employment** in Portland has shrunk by **-1.5%** ▼ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$38.29** according to the *Bureau of Labor Statistics*.

