

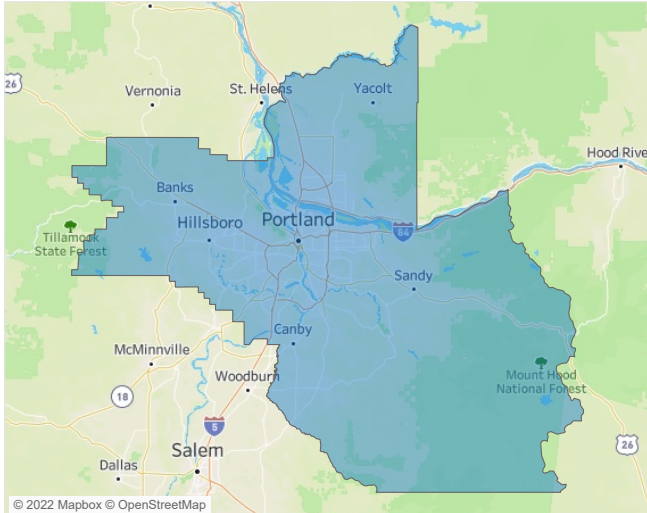


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Portland
August 2022



Portland is the **30th** largest multifamily market with **173,129** completed units and **38,467** units in development, **9,967** of which have already broken ground.

New lease asking **rents** are at **\$1,759**, up **9.9%** ▲ from the previous year placing Portland at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,889** ▲ net units absorbed over the past twelve months. This is down **-2,765** ▼ units from the previous year's gain of **7,654** ▲ absorbed units.

Employment in Portland has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$35.76** according to the *Bureau of Labor Statistics*.

