

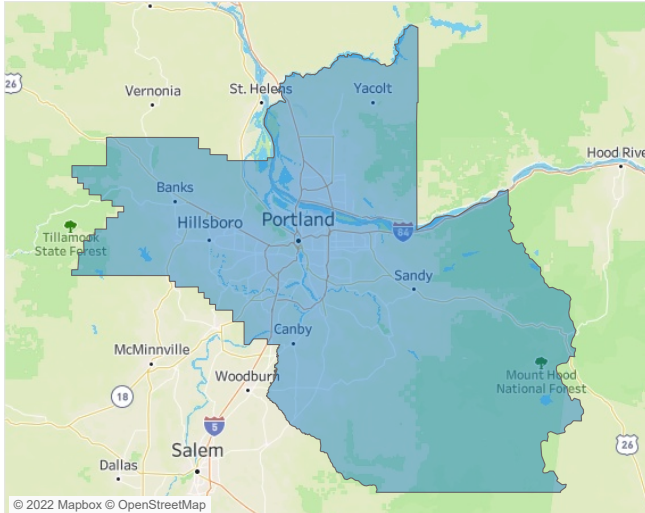


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Portland September 2022



Portland is the **31st** largest multifamily market with **173,393** completed units and **39,298** units in development, **10,823** of which have already broken ground.

New lease asking **rents** are at **\$1,755**, up **8.0%** ▲ from the previous year placing Portland at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,641** ▲ net units absorbed over the past twelve months. This is down **-3,012** ▼ units from the previous year's gain of **7,653** ▲ absorbed units.

Employment in Portland has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **8.4%** ▲ YoY to **\$35.81** according to the *Bureau of Labor Statistics*.

