

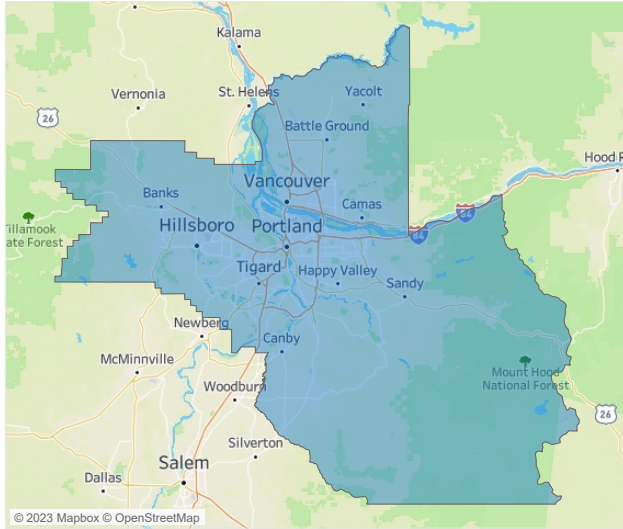


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Portland January 2023



Portland is the **30th** largest multifamily market with **174,555** completed units and **42,301** units in development, **12,033** of which have already broken ground.

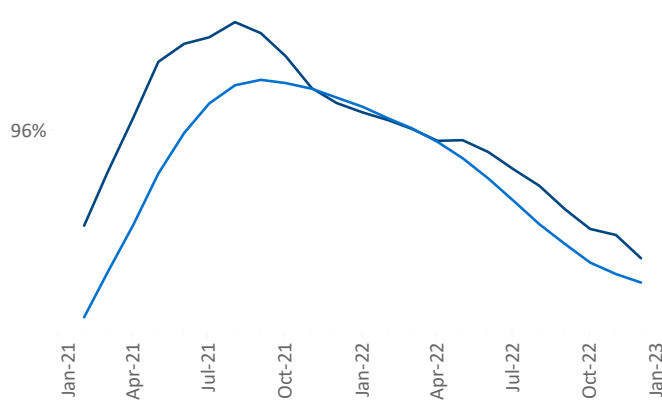
New lease asking **rents** are at **\$1,761**, up **6.7% ▲** from the previous year placing Portland at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,129 ▲** net units absorbed over the past twelve months. This is down **-1,440 ▼** units from the previous year's gain of **6,569 ▲** absorbed units.

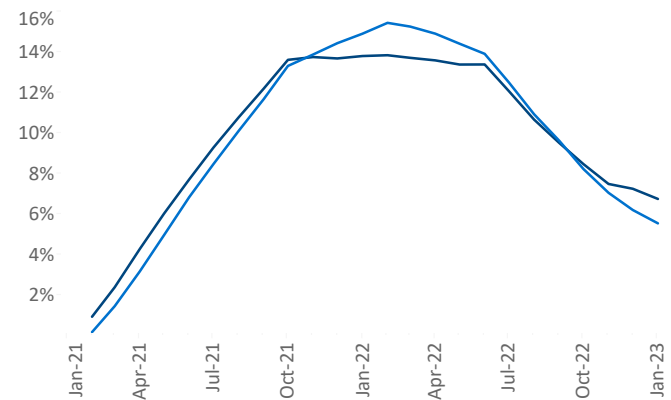
Employment in Portland has grown by **3.7% ▲** over the past 12 months, while hourly wages have risen by **7.3% ▲** YoY to **\$36.84** according to the *Bureau of Labor Statistics*.

■ Portland ■ National

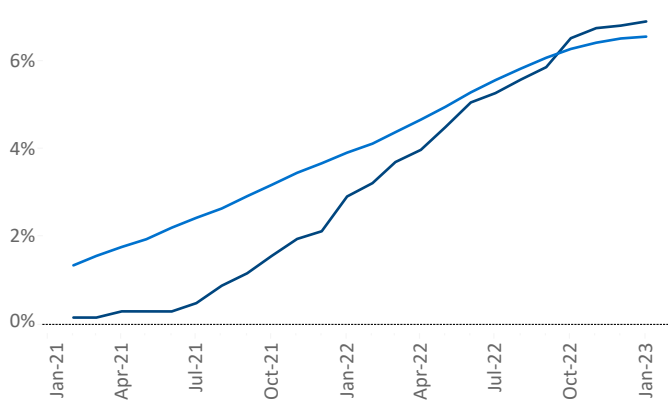
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

