

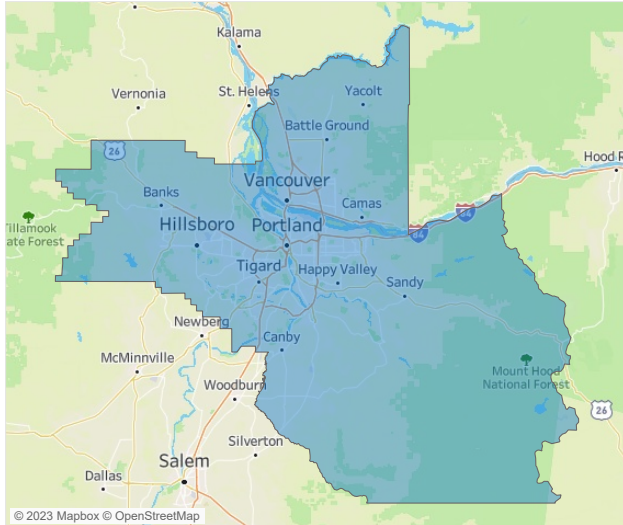


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Portland May 2023



Portland is the **30th** largest multifamily market with **176,317** completed units and **45,708** units in development, **12,229** of which have already broken ground.

New lease asking **rents** are at **\$1,765**, up **2.1%** ▲ from the previous year placing Portland at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,375** ▲ net units absorbed over the past twelve months. This is down **-4,012** ▼ units from the previous year's gain of **5,387** ▲ absorbed units.

Employment in Portland has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$36.76** according to the *Bureau of Labor Statistics*.

