

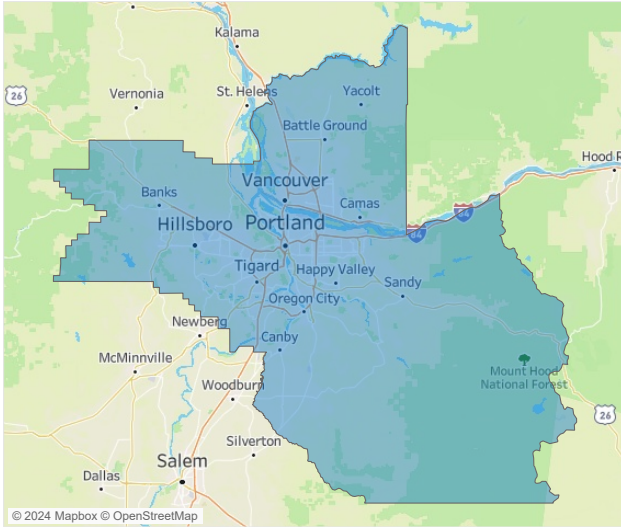


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Portland
December 2023



Portland is the **30th** largest multifamily market with **180,040** completed units and **44,481** units in development, **13,899** of which have already broken ground.

New lease asking **rents** are at **\$1,702**, down **-3.7%** ▼ from the previous year placing Portland at **114th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,540** ▲ net units absorbed over the past twelve months. This is down **-1,329** ▼ units from the previous year's gain of **3,869** ▲ absorbed units.

Employment in Portland has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$37.49** according to the *Bureau of Labor Statistics*.

