

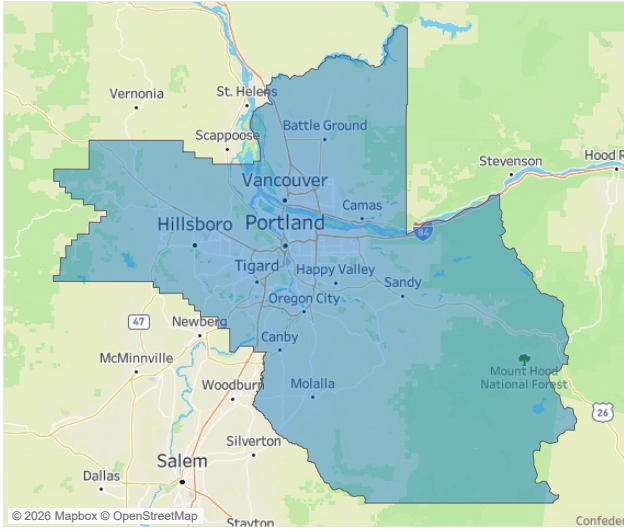


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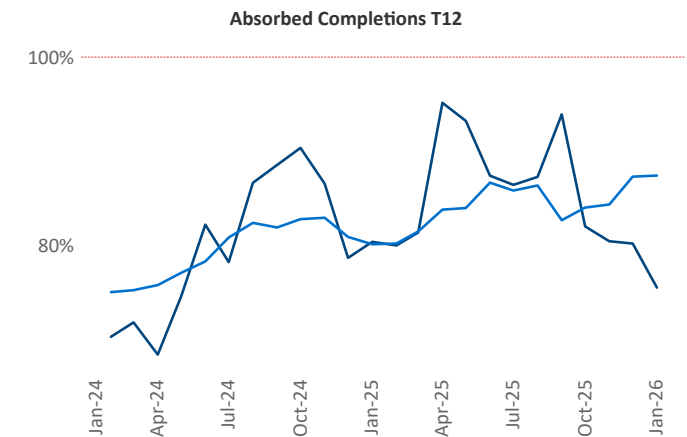
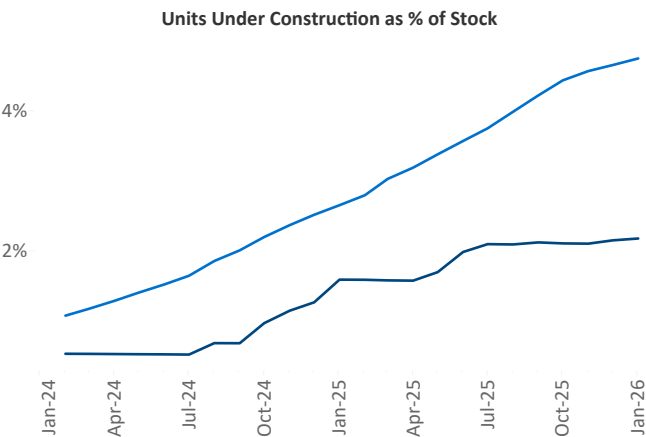
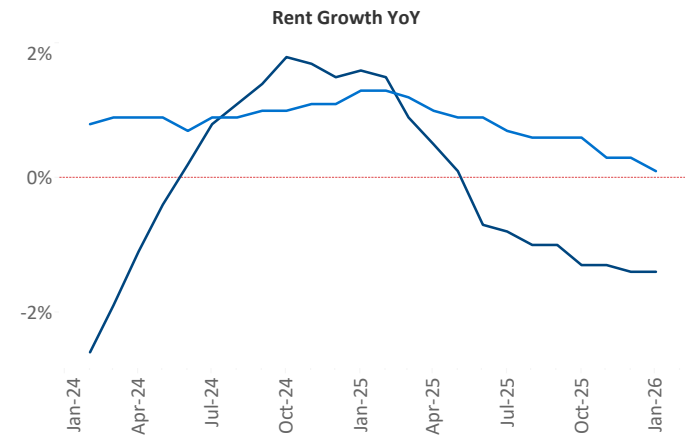
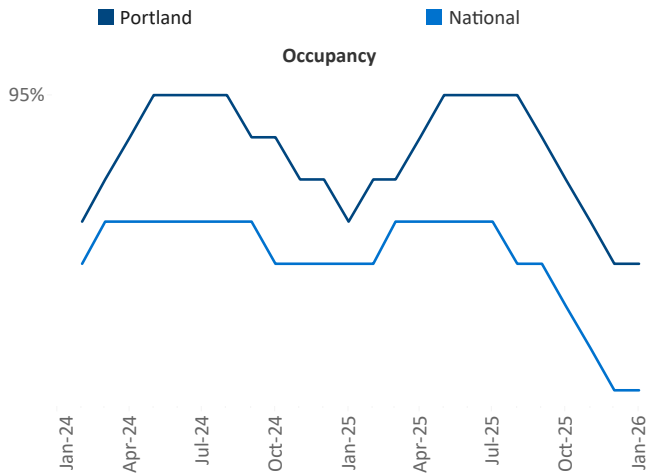


Portland is the **32nd** largest multifamily market with **196,825** completed units and **34,746** units in development, **4,305** of which have already broken ground.

Advertised rents are at **\$1,734**, down **-1.4%** from the previous year placing Portland at **101st** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **4,529** units absorbed over the past twelve months. Absorption decreased by **-1,957** units from the previous year's absorption gain of **6,486** units.

Employment in Portland has shrunk by **-1.8%** over the past 12 months, while hourly wages have risen by **6.0%** YoY to **\$41.88** according to the *Bureau of Labor Statistics*.



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