

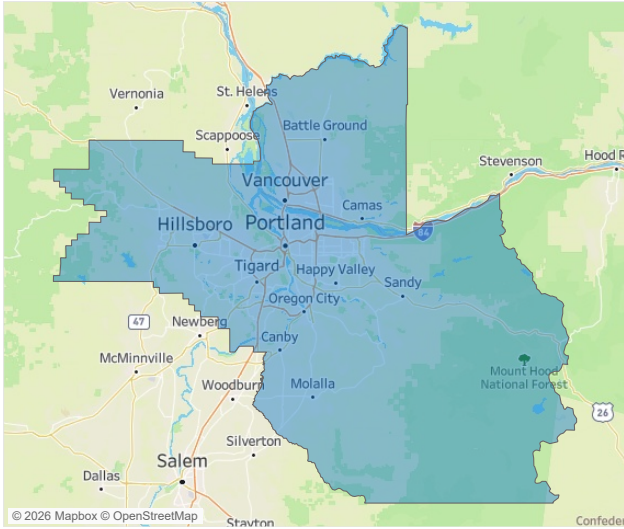


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Portland
March 2026

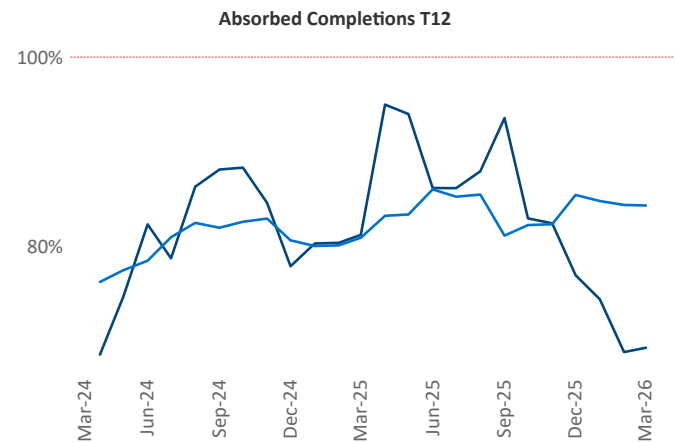
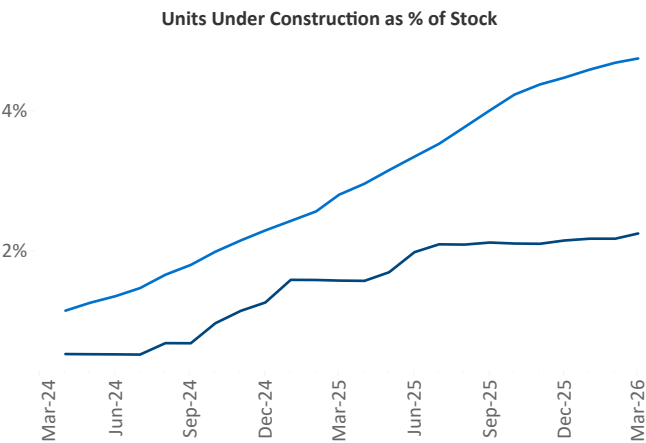
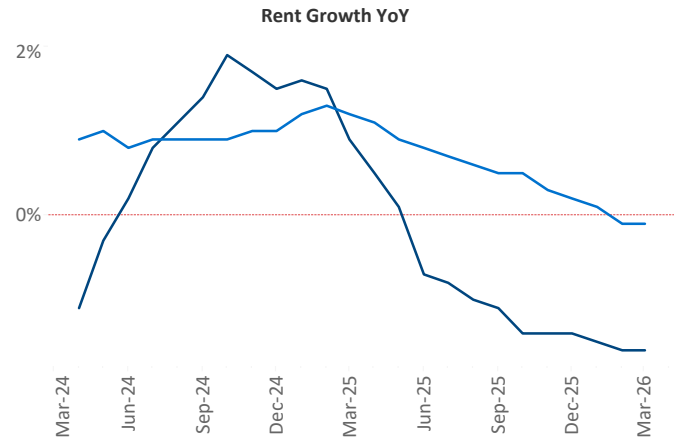
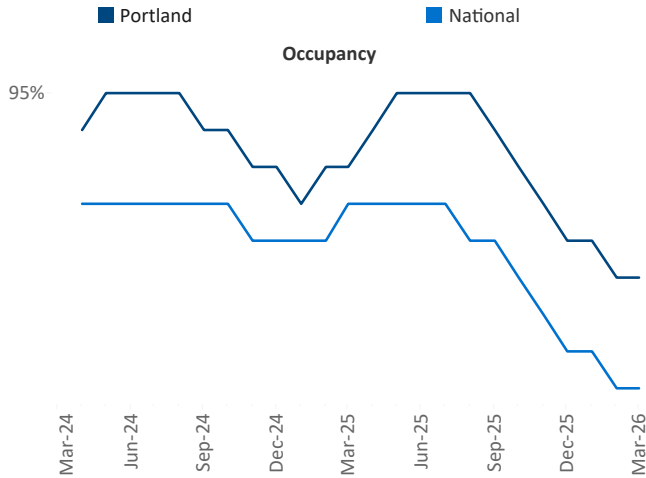


Portland is the **32nd** largest multifamily market with **197,063** completed units and **34,853** units in development, **4,455** of which have already broken ground.

Advertised rents are at **\$1,735**, down **-1.6%** from the previous year placing Portland at **104th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **3,379** units absorbed over the past twelve months. Absorption decreased by **-3,475** units from the previous year's absorption gain of **6,854** units.

Employment in Portland has shrunk by **-2.2%** over the past 12 months, while hourly wages have risen by **6.8%** YoY to **\$41.72** according to the *Bureau of Labor Statistics*.



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