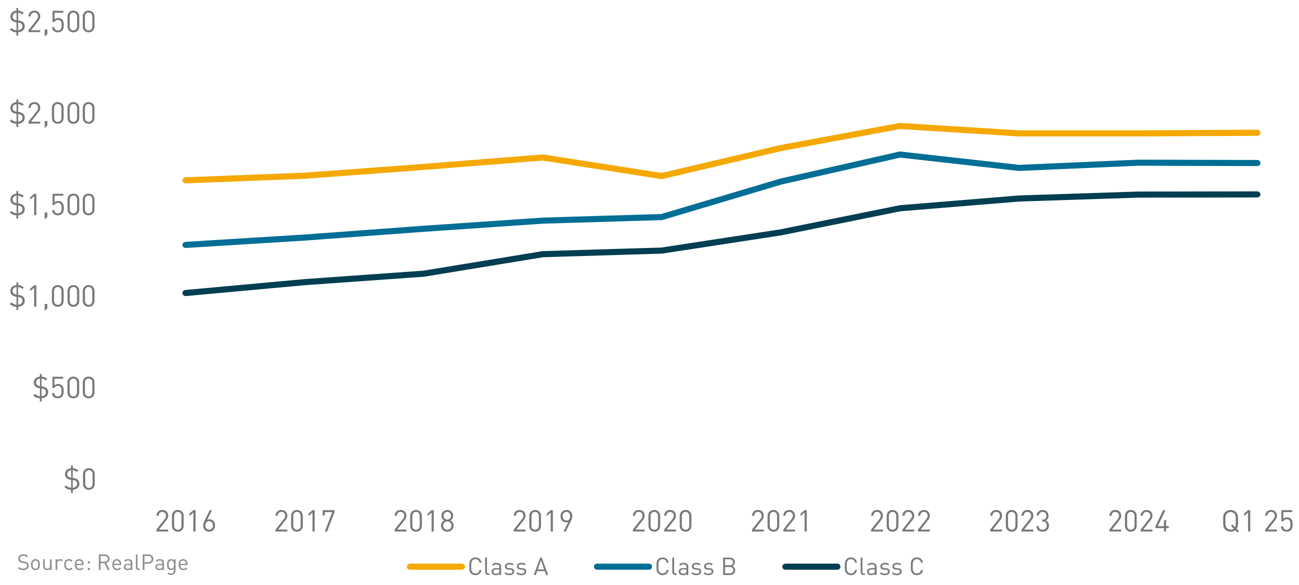
PORTLAND

MULTIFAMILY MARKET REPORT | Q1 2025

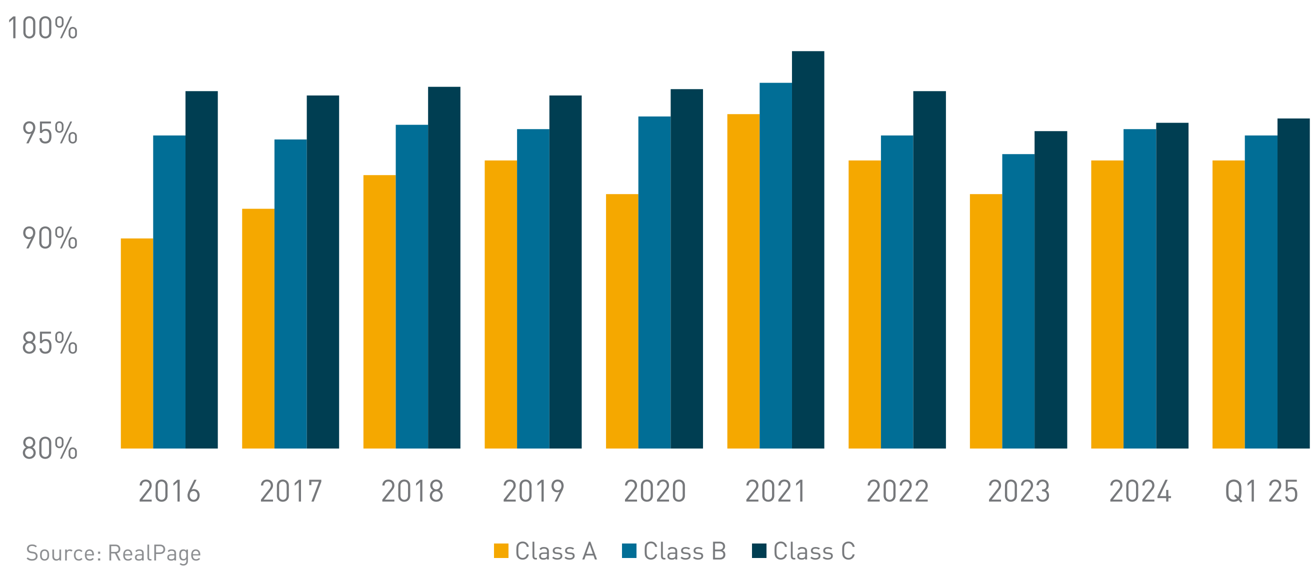
Inventory	Net Absorption	Effective Rent	Occupancy	Employment	Households
243,986	8,503	$1,729	94.8%	1,243,600	1,026,300
2.6% YOY	UNITS	0.8% YOY	110 BPS YOY	0.7% YOY	1.2% YOY
6,268 UNITS DURING THE TRAILING FOUR QUARTERS	DURING THE TRAILING FOUR QUARTERS	$14 YOY		9,200 JOBS DURING THE TRAILING 12 MONTHS	12,000 UNITS DURING THE TRAILING 12 MONTHS

PORTLAND EFFECTIVE RENT BY CLASS



Source: RealPage

PORTLAND OCCUPANCY BY CLASS



Source: RealPage

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

Sources: RealPage; Moody's Analytics