



PORTLAND

MULTIFAMILY MARKET REPORT | Q3 2025



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Inventory

247,903 | UNITS

4,564 UNITS DELIVERED

During the trailing four quarters



Net Absorption

6,516 | UNITS

During the trailing four quarters



Effective Rent

\$1,771 | UP 0.5% YOY

\$9 YOY



Occupancy

95.3% | UP 90 BPS YOY



Employment

1,242,200 | DOWN 0.7% YOY

8,300 JOBS

During the trailing 12 months



Households

1,033,800 | UP 1.1% YOY

11,500 UNITS

During the trailing 12 months

Sources: RealPage; Moody's Analytics

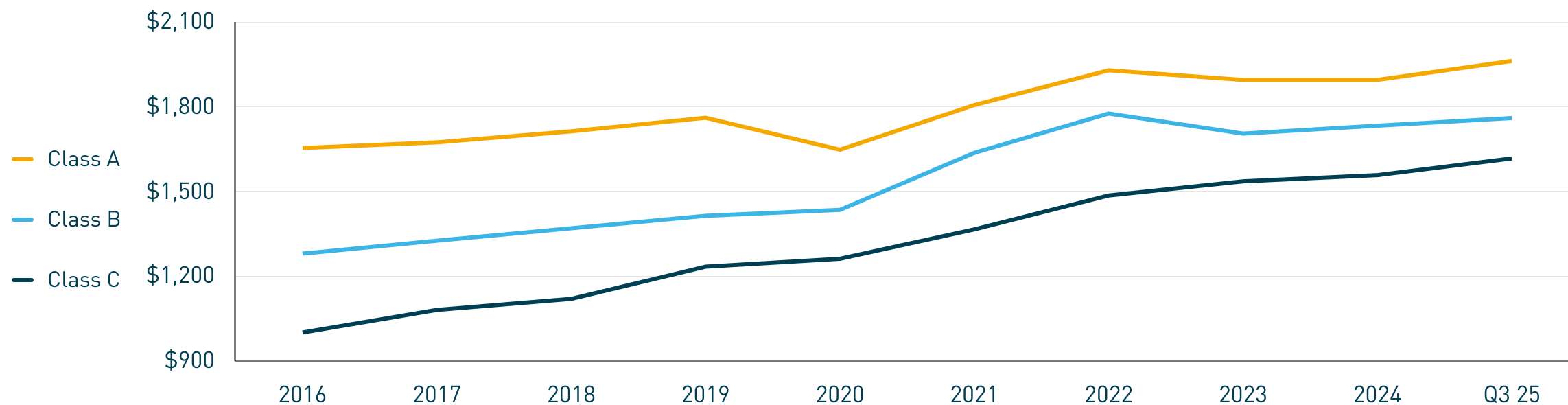
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Effective Rent by Class



Source: RealPage

Note: Effective rent reflects 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.

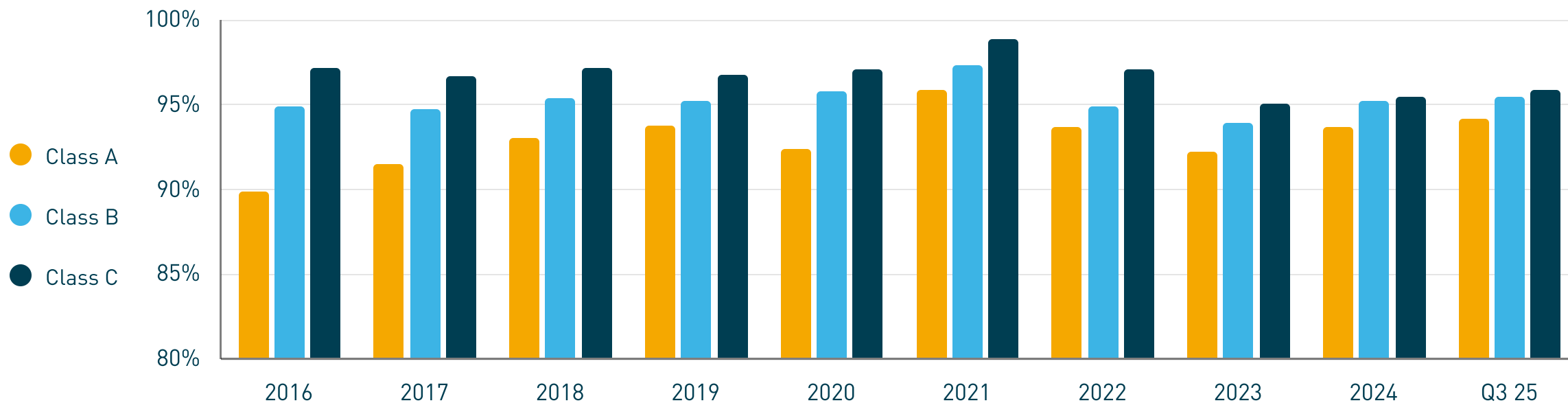
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Occupancy By Class



Source: RealPage

Note: Occupancy reflects 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

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