

MARKET TRENDS | PORTLAND

MULTIFAMILY

1ST QUARTER
2021

▼ VACANCY | ▲ UNEMPLOYMENT | ◀ RENTAL RATE | ▲ CONSTRUCTION DELIVERIES

Year-over-year change

TOP SALE TRANSACTIONS FOR 1Q 2021

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Bridge Creek & Boulder Creek	Wilsonville	611	\$137,000,000	\$224,223	TIAA	TruAmerica Multifamily, Inc.
ArLo Apartments	Arbor Lodge	175	\$49,500,000	\$282,857	Hamilton Zanze & Company	Fairfield Residential
The Prescott	Humboldt	155	\$43,250,000	\$279,032	The Green Cities Company	Jack E. Hodge Jr.
The Groves	Gresham-Northeast	201	\$38,500,000	\$191,542	Abacus Capital Group LLC	NBP Capital

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Expected Delivery Date
Portland Astoria	140 SW Columbia St, Portland	Waterfront	433	Diamond Realty Investments, Inc.	Q2 2021
West End District Apartments	14700 SW Rocket St, Beaverton	Cooper Mountain-Aloha North	424	Sisters Of St Mary Of Oregon C	Q2 2021
Amberglen South	1090 NE 91st Ave, Hillsboro	Sommerset West-Elmonica South	352	Katerra Inc	Q2 2021
Alta Art Tower	1516 SW Alder St, Portland	Goose Hollow	314	Artists Repertory Theatre	Q2 2021

TOP COMPLETED CONSTRUCTION FOR 1Q 2021

Property	Address	Submarket	# of Units	Owner	Delivery Date
Alta Civic Station	1699 NW Civic Dr, Gresham	Gresham-Northwest	318	Wood Partners	March 2021
Acero Jensen Park	7714 NE 39th Ct, Vancouver	Walnut Grove	288	Clark County	March 2021
Renaissance Commons	2133 N Argyle St, Portland	Kenton	189	REACH Community Development, Inc.	February 2021
Nomad	5620 N Interstate Ave, Portland	Humboldt	128	Paul D Vecchio	January 2021

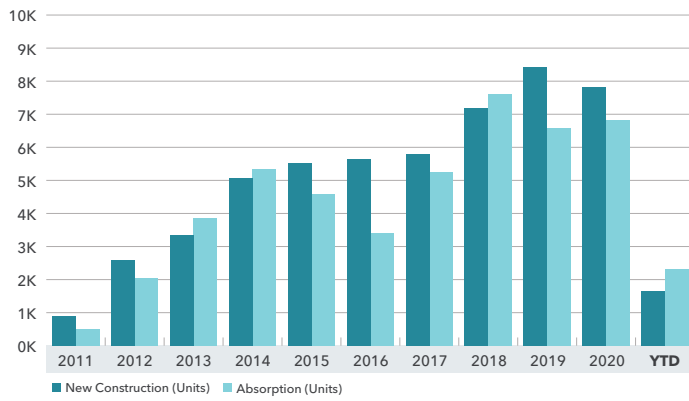
Market Breakdown

	1Q 2021	4Q 2020	1Q 2020	Annual % Change
New Construction	1,661	1,503	2,087	-20.41%
Under Construction	8,392	9,834	13,064	-35.76%
Vacancy Rate	6.0%	6.3%	6.2%	-3.23%
Average Asking Rents	\$1,346	\$1,326	\$1,321	1.89%
Average Price / Unit	\$212,563	\$239,782	\$180,398	17.83%
Cap Rates	5.5%	5.5%	5.7%	-3.51%
Net Absorption	2,323	1,461	1,737	N/A

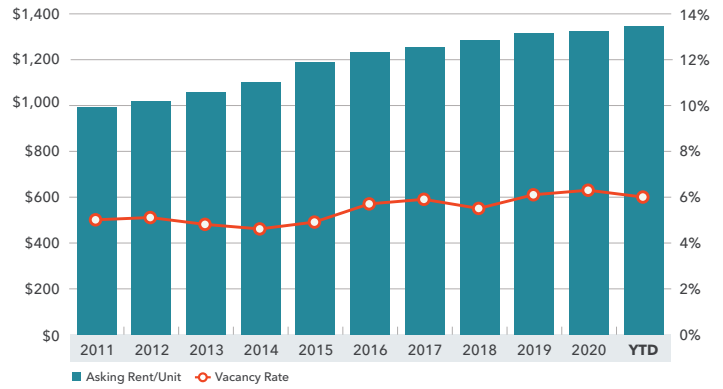
Average Rent

Unit Size	Monthly Rent
Studio	\$1,151
1 Bed / 1 Bath	\$1,296
2 Bed / 1 Bath	\$1,284
2 Bed / 2 Bath	\$1,572
2 Bed Townhouse	\$1,435
3 Bed / 1 Bath	\$1,440
3 Bed / 2 Bath	\$1,713

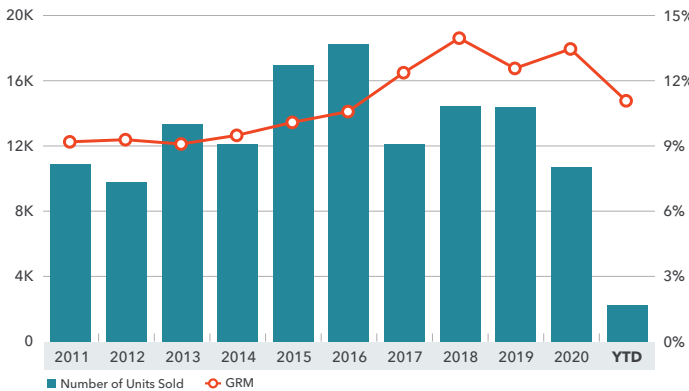
NEW CONSTRUCTION & ABSORPTION



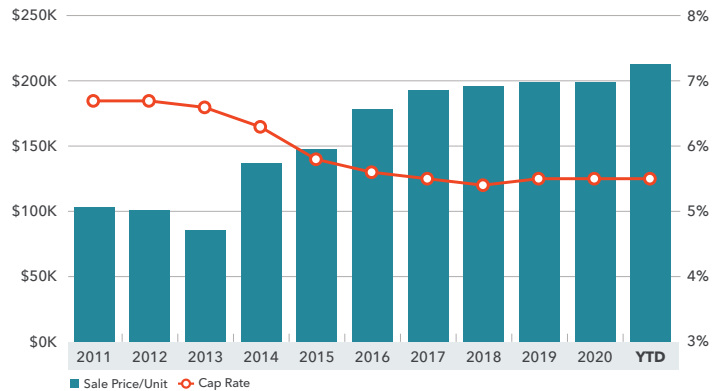
AVERAGE ASKING RENT/UNIT & VACANCY RATE



NUMBER OF UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



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The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE

23M	ANNUAL SALES SF	460+	NO. OF BROKERS
\$8B	ANNUAL TRANSACTION VOLUME	42M	ANNUAL LEASING SF

VALUATION ADVISORY

1,800+	APPRAISALS ANNUALLY	40/19	TOTAL NO. APPRAISERS/MAI'S
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PROPERTY MANAGEMENT

70M+	MANAGEMENT PORTFOLIO SF	\$12B+	IN ASSETS UNDER MANAGEMENT
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