

MARKET TRENDS

PORTLAND MULTIFAMILY

↓ VACANCY	↓ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2022

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Oak Street Lofts	Metzger	187	\$81,500,000	\$435,829	Lipt Sw Oak Street LLC	Abacus Capital Group LLC
The Hudson	Bull Mountain	227	\$59,200,000	\$260,793	10695 SW Murdock Property LLC	Trion Properties
134th Street Lofts	Pleasant Valley	124	\$38,750,000	\$312,500	MJW Investments, Inc.	iCap Enterprises, Inc.
The Nash Apartments	Rockwood	180	\$34,000,000	\$188,889	Next Wave Investors	Cooper Street Capital
Brentwood Oaks	Cooper Mountain-Aloha North	78	\$13,325,000	\$170,833	Heartland Construction	Cascade Housing Group

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
SW River Parkway	SW River Parkway	South Waterfront	1,226	Michael E Schmidt	Q2 2025
South Ridge Apartments	1920 NE 179th St	Pleasant Valley-Fairgrounds	413	NE 197th Street Apartments Owner LLC	Q1 2023
The Willamette Tower (Block 41)	4100 SW River Pky	South Waterfront	343	Prometheus Real Estate Group, Inc.	Q1 2023
110 N Tomahawk Island Dr	110 N Tomahawk Island Dr	Hayden Island	284	Columbia Crossings LLC	Q3 2023
Modera Morrison	1120 SE Morrison St	Buckman	247	Mill Creek Residential Trust LLC	Q3 2023

TOP COMPLETED CONSTRUCTION 3Q 2022

Property	Address	Submarket	Units	Owner	Delivery
MorningStar Senior Living of Hillsboro	1075 NE Ambergain Pky	Sommerset West-Elmonica South	142	Rodman Ward	July 2022
Crescent Court Apartments	11514 SE Division St	Powellhurst-Gilbert	138	Related California	August 2022
Cathedral Village	6520 N Salem Ave	Cathedral Park	110	Pacific Equipment	August 2022
Candlelight	51539 SE 2nd St	Columbia County	80	WDC Properties	July 2022
Meadow Brook Villas	1306 N Springbrook Rd	Yamhill County	75	Meadow Brook Villas LLC	August 2022

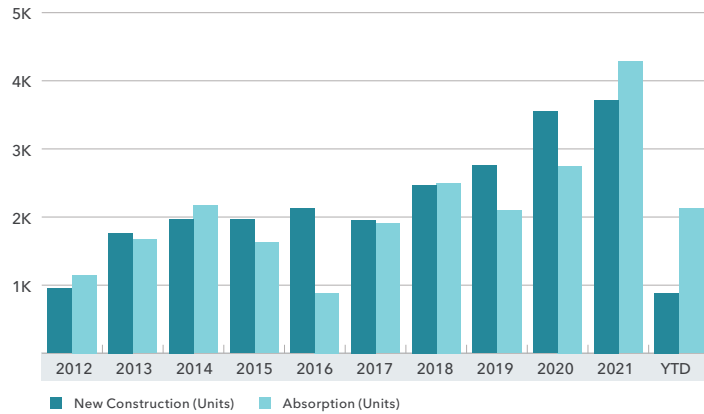
MARKET BREAKDOWN

	3Q22	2Q22	3Q21	Annual % Change
New Construction	0	219	510	-100.00%
Under Construction	5,035	3,525	3,138	60.45%
Vacancy Rate	5.2%	5.6%	5.9%	-11.86%
Average Asking Rents	\$1,831	\$1,844	\$1,714	6.83%
Average Price / Unit	\$245,950	\$230,567	\$239,881	2.53%
Cap Rates	4.7%	5.0%	4.9%	-4.08%
Net Absorption	342	1,086	666	N/A

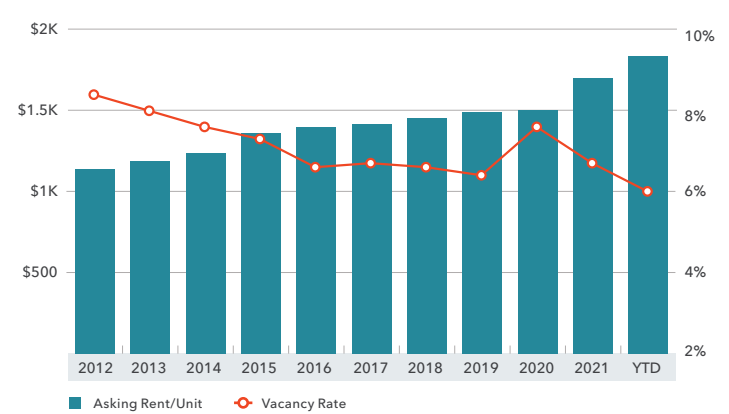
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,429
1 Bedroom	\$1,651
2 Bedroom	\$1,966
3 Bedroom	\$2,226

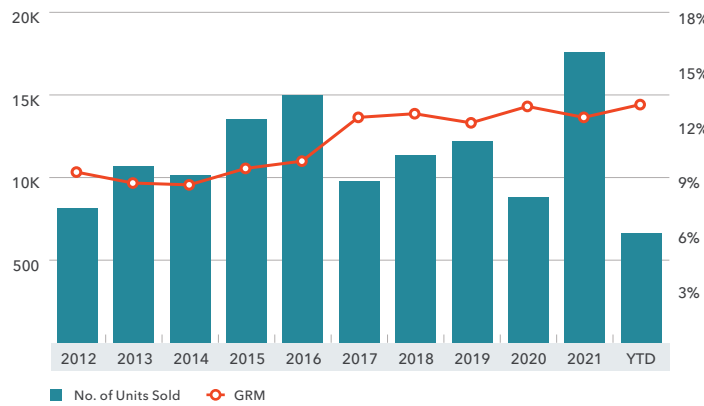
NEW CONSTRUCTION & ABSORPTION



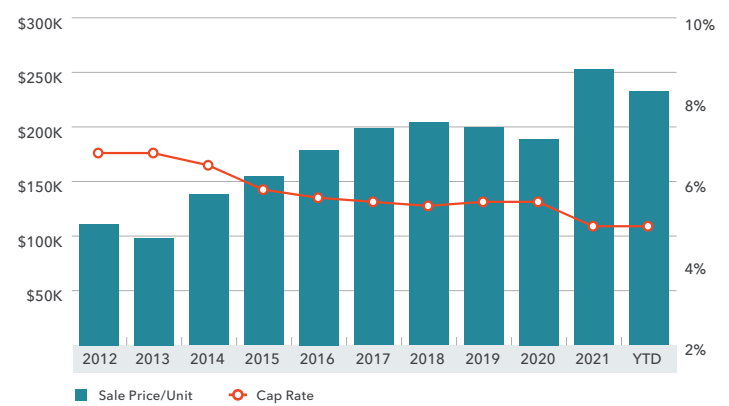
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Data Source: CoStar



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

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COMMERCIAL BROKERAGE	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>48</i> TOTAL APPRAISERS	<i>24</i> WITH MAI DESIGNATIONS

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