

MARKET TRENDS

PORTLAND MULTIFAMILY



Year-Over-Year Change

TOP SALE TRANSACTIONS 4Q 2022

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
One Jefferson	West Portland Park	347	\$124,000,000	\$357,349	Abacus Capital Group LLC	Security Properties, Inc.
Meadow Brook Place	Ogden	154	\$38,384,500	\$249,250	Aukum Group	Meadowbrook Place LLC
Columbia Ridge	Wilkes-Hemlock	144	\$36,250,000	\$251,736	Clear Capital	Fairfield Residential
Garden Home West Apts.	Raleigh Hills	115	\$23,100,000	\$200,870	Garden Home West LLC	Garden Home West Associates LLC
Fox Meadows Apts.	Sherwood/Tualatin South	95	\$19,350,000	\$203,684	FPA Multifamily LLC	Trion Properties

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
River Terrace Town Center	13794 SW Roy Roger Way	Bull Mountain	501	The Linda M Price Trust	Q4 2023
Brynhill Development	32055 NW North Ave	Outlying Washington	500	Lennar Northwest Inc	Q2 2023
South Ridge Apartments	1920 NE 179th St	Pleasant Valley-Fairgrounds	413	Capstone Partners ; Vance Development	Q1 2023
Aegis I & II	1119 C St	Downtown Vancouver	342	Marathon Real Estate Services, LLC	Q4 2023
The Press Blocks	1621 SW Taylor St	Goose Hollow	341	Security Properties, Inc.	Q4 2023

TOP COMPLETED CONSTRUCTION 4Q 2022

Property	Address	Submarket	Units	Owner	Delivery
The Reserve at Fern Hill	1900 Poplar St	Outlying Washington County	196	JT Smith Companies Inc	November 2022
East Fork Commons	1724 W 15th St	Outlying Clark County	144	Luke & Lars Sasse	November 2022
Prarie Home Apartments	12101 NE 116th St	Orchards Area	120	RRC Group LLC	December 2022
803 Washington St	803 Washington St	Downtown Vancouver	110	Holland Partner Group	November 2022
Fuller Road Station	9608 SE Fuller Rd	Southgate	100	Guardian Real Estate Services	October 2022

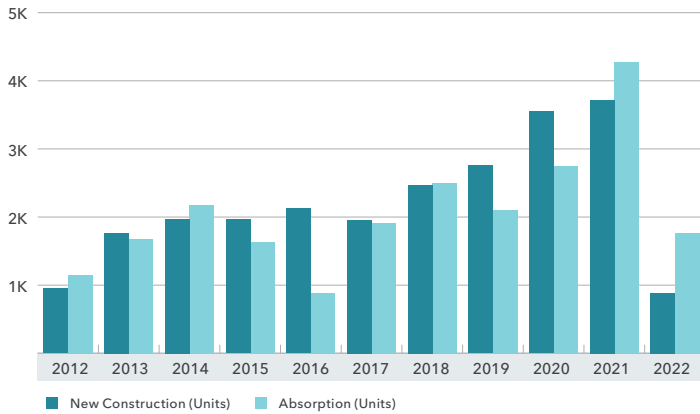
MARKET BREAKDOWN

	4Q22	3Q22	4Q21	Annual % Change
New Construction	0	0	834	-100.00%
Under Construction	7,566	5,853	4,086	85.17%
Vacancy Rate	5.6%	5.3%	6.7%	-16.42%
Average Asking Rents	\$1,792	\$1,831	\$1,716	4.43%
Average Price / Unit	\$260,790	\$247,578	\$284,762	-8.42%
Cap Rates	5.0%	4.8%	4.9%	2.04%
Net Absorption	(216)	242	144	-250.00%

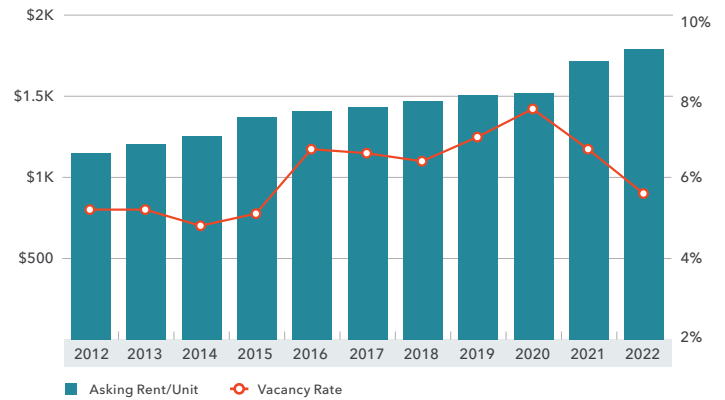
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,409
1 Bedroom	\$1,620
2 Bedroom	\$1,912
3 Bedroom	\$2,184

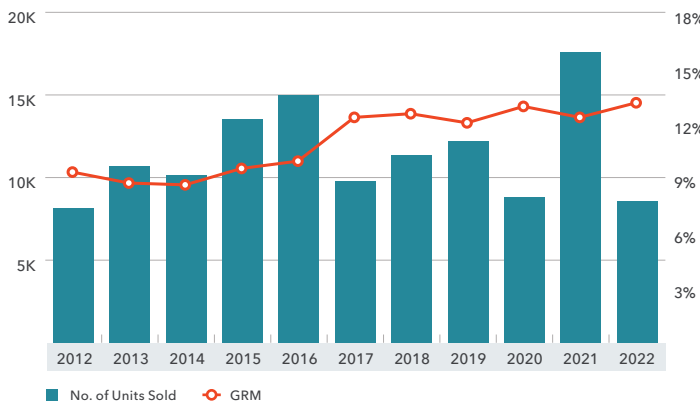
NEW CONSTRUCTION & ABSORPTION



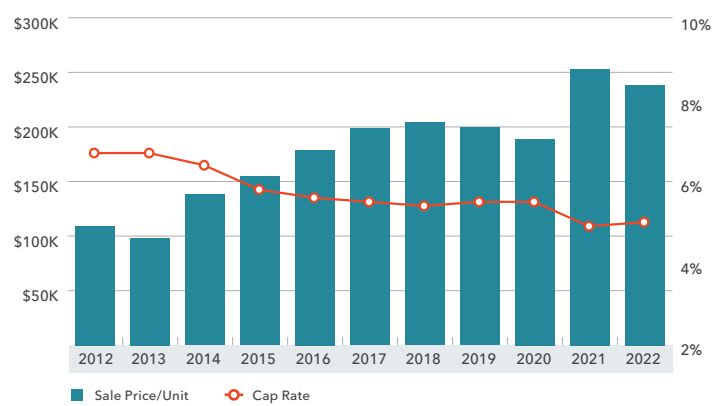
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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>25</i> WITH MAI DESIGNATIONS

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