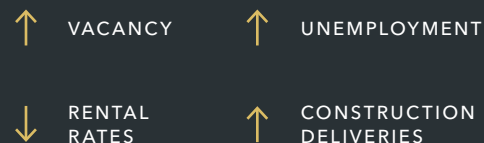


MARKET TRENDS

PORTLAND

MULTIFAMILY



Year-Over-Year Change

TOP SALE TRANSACTIONS 2Q 2023

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Ridgeline View	Vancouver	50	\$18,100,000	\$362,000	RM Ridgeline View LLC	Gregory Apartments LLC
The JAX	Vancouver	50	\$16,000,000	\$320,000	JAX Aptartments LLC	MAJ JAX LLC
ReNew Oakridge	Lake Oswego	55	\$13,500,000	\$245,455	FPA Multifamily LLC	Lake Fir Apartments LLC

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
Prose Battleground	18717 NE 122nd Ave	Battle Ground	508	Alliance Residential Company	1Q 2024
Savier Street Flats	1985-1988 NW Savier St	Uptown	364	CI-GS Slabtown LLC	2Q 2024
River Terrace Town Center	13794 SW Roy Roger Way	Tigard	348	The New Home Company	4Q 2023

TOP COMPLETED CONSTRUCTION 2Q 2023

Property	Address	Submarket	Units	Owner	Delivery
Ninebark	600 S Marina Way	Washougal	242	Killian Pacific	May 2023
Seven Acres	10999 SE 37th Ave	Milwaukie	234	Guardian Real Estate Services	April 2023
The Olivia	3850 S Bond Ave	South Waterfront	232	Alamo Manhattan LLC	April 2023

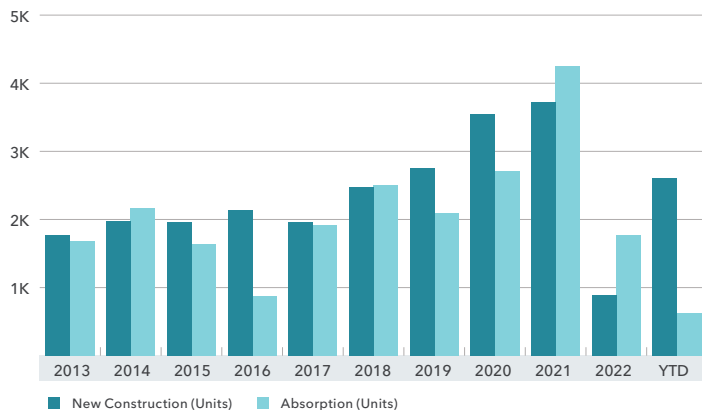
MARKET BREAKDOWN

	2Q23	1Q23	2Q22	Annual % Change
New Construction	934	1,665	219	326.48%
Under Construction	5,816	6,042	5,321	9.30%
Vacancy Rate	7.8%	7.5%	5.6%	39.29%
Average Asking Rents	\$1,815	\$1,816	\$1,858	-2.31%
Average Price / Unit	\$203,535	\$233,500	\$246,003	-17.26%
Cap Rates	5.2%	5.2%	5.0%	4.00%
Net Absorption	628	2	1,049	-40.13%

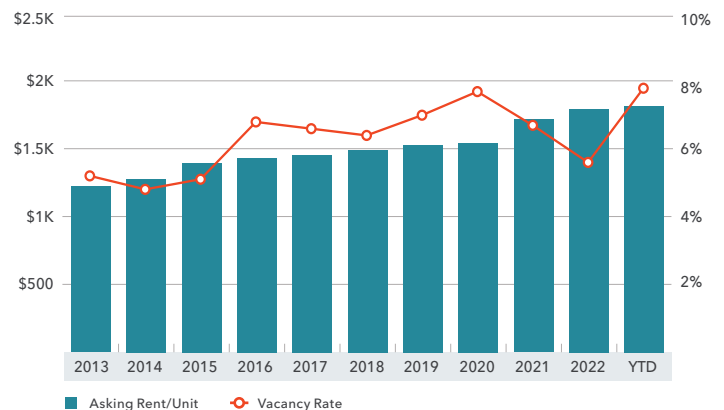
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,438
1 Bedroom	\$1,639
2 Bedroom	\$1,935
3 Bedroom	\$2,239

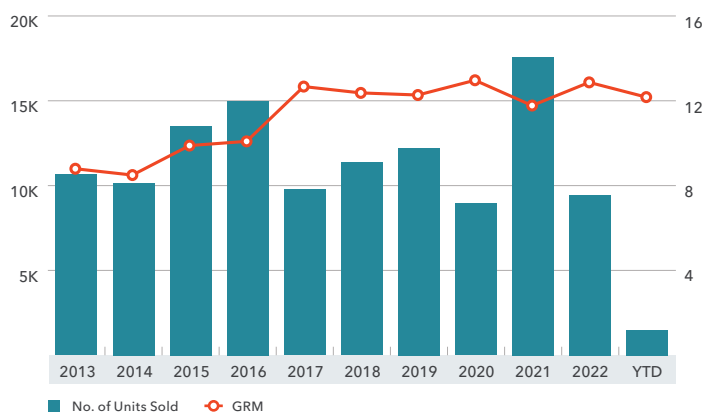
NEW CONSTRUCTION & ABSORPTION



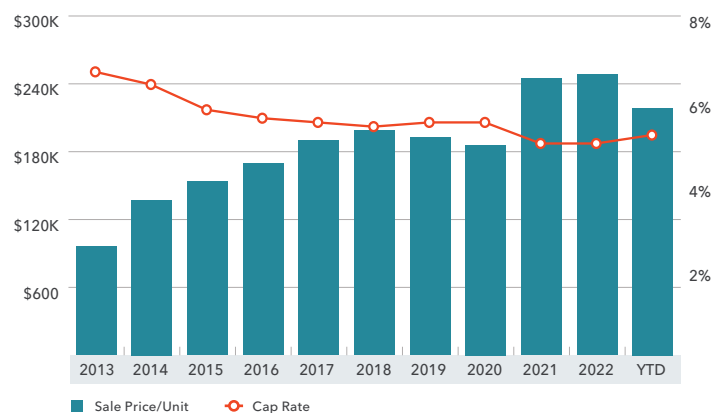
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 20 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt equity finance services for all property types.

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

GARY BARAGONA
Vice President of Research
415.229.8925
gary.baragona@kidder.com

MONICA WALLACE
Regional President, Brokerage
Pacific Northwest
503.221.9900
monica.wallace@kidder.com

COMMERCIAL BROKERAGE

\$12B

TRANSACTION VOLUME ANNUALLY

32.1M

ANNUAL SALES SF

41.2M

ANNUAL LEASING SF

ASSET SERVICES

52M

MANAGEMENT PORTFOLIO SF

771+

ASSETS UNDER MANAGEMENT

250+

ASSET SERVICES CLIENTS

VALUATION ADVISORY

2,600+

ASSIGNMENTS ANNUALLY

46

TOTAL APPRAISERS

23

WITH MAI DESIGNATIONS

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.

KIDDER.COM