

MARKET TRENDS

PORTLAND MULTIFAMILY

↑ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↑ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

SIGNIFICANT SALE TRANSACTIONS 4Q 2024

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Emerald Place	Triple Creek	350	\$91,100,000	260,286	MG Properties	Prometheus Real Estate Group
NV Portland	Pearl	284	\$78,000,000	274,648	Security Properties, Inc. Rockwood Capital	Unico Properties
Bethany Meadows	Bethany	340	\$64,600,000	190,000	BRIDGE Housing Corporation	DBG Properties
Sonder Fields	Rock Creek	180	\$58,250,000	323,611	Commerce Properties	Cobalt
Willow Pointe	Knapp	191	\$45,500,000	238,220	Clarion Partners	KPN Properties

SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
Alta Amberglen II	NE Eckert Dr and Walker Rd	Tanasbourne	594	Wood Partners	3Q 2025
The Press Blocks - Residential Tower	1621 SW Taylor St	Goose Hollow	341	Security Properties, Inc.	4Q 2025
Modera Beaverton	12230 SW Broadway St	Downtown Beaverton	312	Mill Creek Residential	2Q 2025
Hillside Park	13900 Gain St	Park Place	275	Related Northwest	3Q 2026

SIGNIFICANT COMPLETED CONSTRUCTION 4Q 2024

Property	Address	Submarket	Units	Owner	Delivery
Arcadia by Alta	9950 NE Gibbs Dr	Sommerset West-Elmonica South	326	Wood Partners	November 2024
The Springs at The Waterfront	1015 Columbia St	Vancouver Waterfront	250	The Springs Living	October 2024
Splash Apartments	875 NE 27th Ave	Kerns	219	Security Properties, Inc.	October 2024

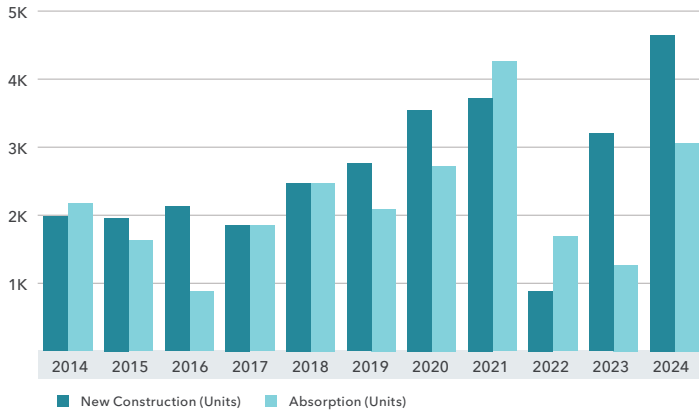
MARKET BREAKDOWN

	4Q24	3Q24	4Q23	YOY Change
Vacancy Rate	9.0%	9.0%	7.7%	16.88%
Average Asking Rents	\$1,830	\$1,864	\$1,811	1.05%
Under Construction	2,992	3,787	6,830	(56.19%)
Average Sale Price/Unit	\$207,932	\$219,321	\$242,666	(14.31%)
Average Cap Rate	6.3%	5.6%	5.8%	8.62%
	4Q24	3Q24	4Q23	YOY Change
Construction Deliveries	795	1,065	0	N/A
Net Absorption	724	569	376	92.55%

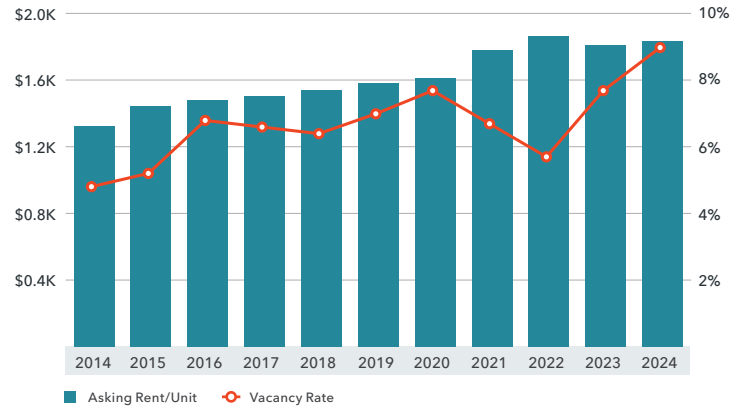
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,486
1 Bedroom	\$1,647
2 Bedroom	\$1,957
3 Bedroom	\$2,270

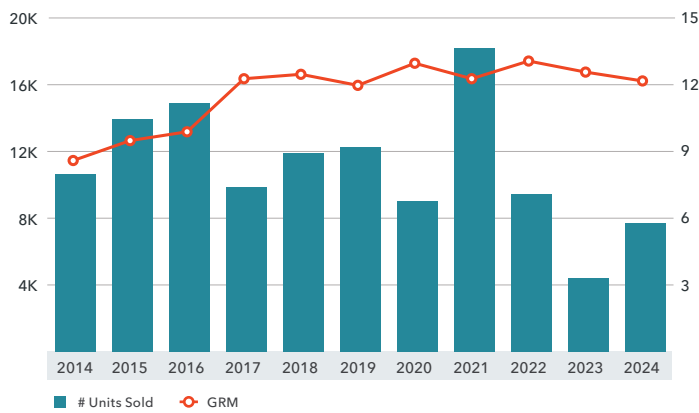
NEW CONSTRUCTION & ABSORPTION



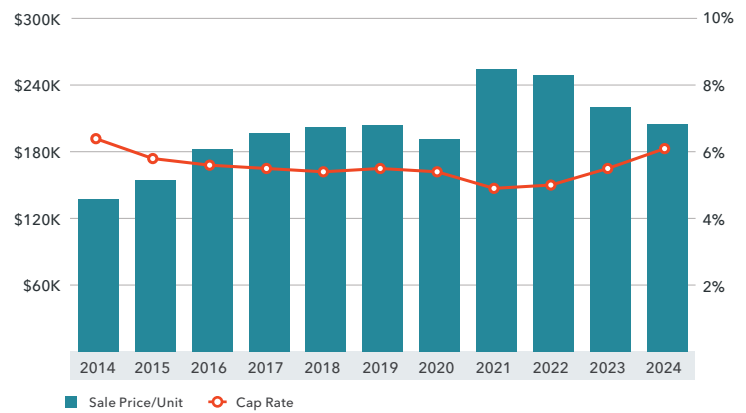
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALE 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>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>57M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>850+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

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