Kidder Mathews

3Q 2025

MARKET TRENDS

PORTLAND *MULTIFAMILY*

↓ VACANCY

↑ UNEMPLOYMENT

↓ RENTAL RATES

↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 3Q 2025

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
ReNew Johnson Creek	Linwood	130	$17,250,000	$132,692	FPA Multifamily	Donald Harner
Prarie Home Apts	Orchards Area	120	$26,460,280	$220,502	JB Matteson	RRC Group
Maple Ridge Apts	Marrion	116	$12,150,000	$104,741	Glencrest Group	KPN Properties
East Fair Terrace Apts	Gresham-Northwest	100	$15,800,000	$158,000	Berkshire	Kenter Capital
Veri Vancouver	Ogden	98	$22,750,000	$232,143	Conquest Housing	Guardian

SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Delivery Date
Byline	1640 SW Yamhill St	Goose Hollow	341	Security Properties	4Q 2025
Hillside Redevlopment	10203 SE D St	Ardenwald	275	Clackamas County	3Q 2026
Kinline Apts	1065 SW 170th Ave	Cooper Mountain-Aloha North	256	Rembold Properties	3Q 2026
4110 NE Halsey St	4110 NE Halsey St	Hollywood	222	Undisclosed	1Q 2027

TOP COMPLETED CONSTRUCTION

Property	Address	Submarket	Units	Owner	Delivery Date
Astral & Revel by Alta	1390 NE Compton Dr	Sommerset West-Elmonica South	594	Wood Partners	September 2025
Holloway	2050 NE Pacific St	Kerns	271	NBP Capital	August 2025
One 26 Vista	6914 NE 126th St	Pleasant Valley Vancouver	238	Vista Residential Partners	July 2025

MARKET BREAKDOWN

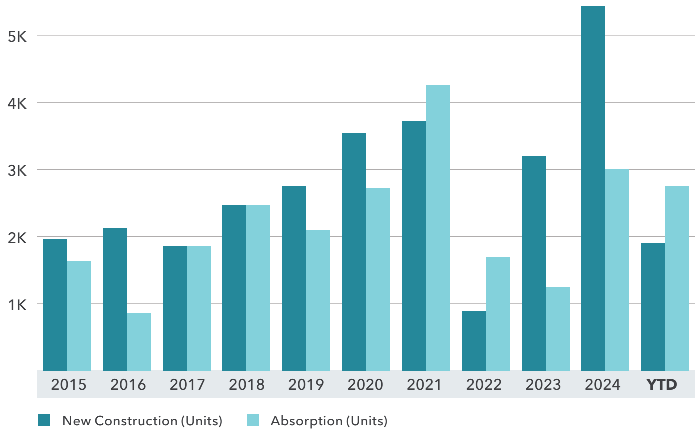
	3Q25	2Q25	3Q24	YOY Change
Vacancy Rate	8.7%	8.4%	9.1%	**-40 bps**
Average Asking Rents	$1,867	$1,900	$1,885	**-1%**
Under Construction (SF)	1,316	2,419	4,084	**-68%**
Average Sale Price/Unit	$167,524	$209,791	$217,295	**-23%**
Average Cap Rate	5.7%	5.8%	5.7%	**0 bps**

	3Q25	2025 YTD	2024 YTD	YOY Change
Construction Deliveries (SF)	1,103	1,904	3,857	**-51%**
Net Absorption (SF)	718	2,753	2,277	**21%**

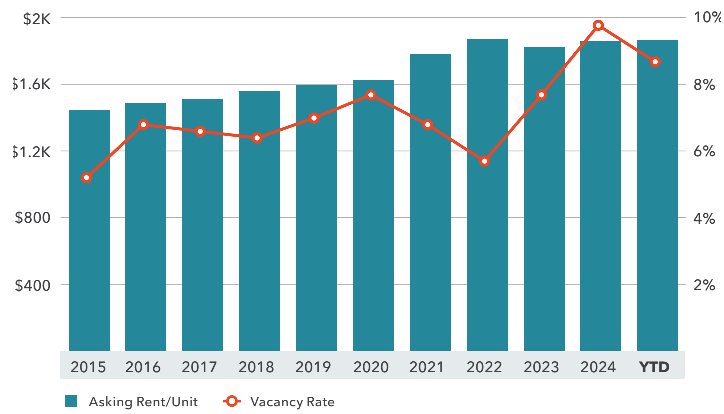
AVERAGE RENT

Unit Size	Monthly Rent
Studio	$1,524
1 Bedroom	$1,687
2 Bedroom	$1,995
3 Bedroom	$2,321

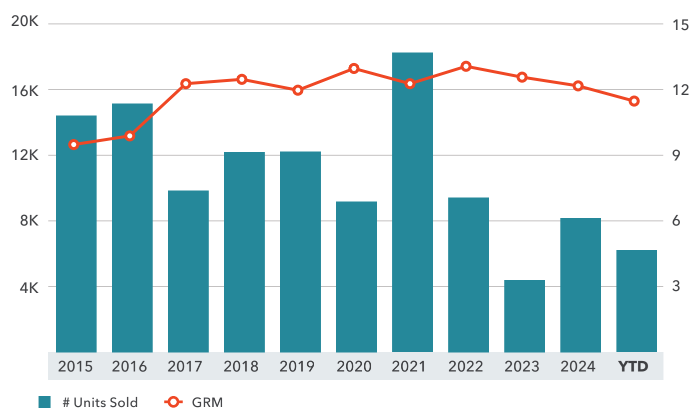
NEW CONSTRUCTION & ABSORPTION



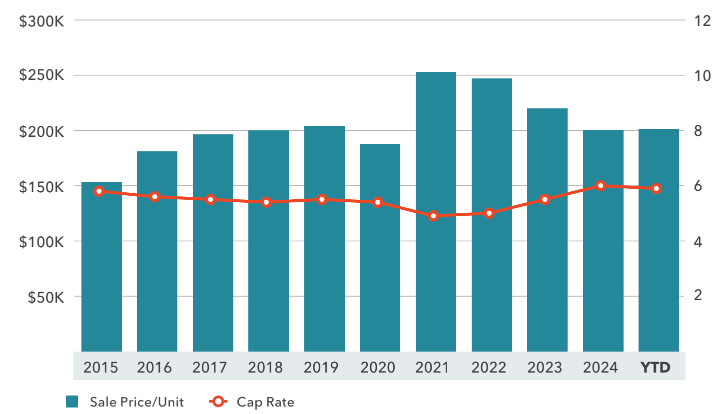
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALE PRICE/UNIT & CAP RATES



Data Source: CoStar

Kidder Mathews

Kidder Mathews is the largest fully independent commercial real estate firm in the Western U.S., with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

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COMMERCIAL BROKERAGE	*$9B* AVERAGE ANNUAL TRANSACTION VOLUME	*26.2M* ANNUAL SALES SF	*36.7M* ANNUAL LEASING SF
ASSET SERVICES	*53M SF* MANAGEMENT PORTFOLIO SIZE	*800+* ASSETS UNDER MANAGEMENT	*250+* CLIENTS SERVED
VALUATION ADVISORY	*2,400+* AVERAGE ANNUAL ASSIGNMENTS	*39* TOTAL APPRAISERS	*24* WITH MAI DESIGNATIONS