

## MARKET TRENDS

# PORTLAND MULTIFAMILY



### SIGNIFICANT SALE TRANSACTIONS 1Q 2026

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Bethany Meadows	Bethany	340	\$59,956,454	\$176,343	BH Properties	BRIDGE Housing Corp.
Russellville Park	Gateway	293	\$81,282,550	\$277,415	WellQuest Living	Rembold Co.
Terra at Hazel Dell	Northeast Hazel Dell	206	\$48,000,000	\$233,010	MDH Management	Pacific Urban Investors
Cedar Square	Cedar Hills	156	\$29,850,000	\$191,346	Glencrest Group	Davorin Baricevic, et al.

### SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Delivery Date
Waterfront Gateway	636 W 6th St	Downtown Vancouver	400	City of Vancouver	2Q 2027
Prose Walnut Grove	6712 NE 88th St	Walnut Grove	284	Alliance Residential Co., et al.	3Q 2026
Hillside Park	10203 SE D St	Ardenwald	275	Housing Authority of Clackamas County	3Q 2026

### MARKET BREAKDOWN

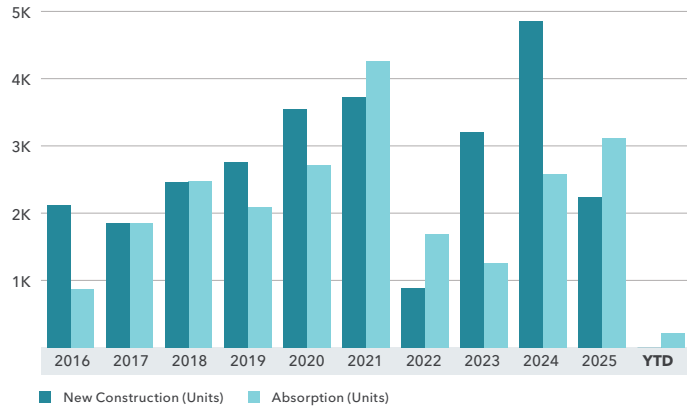
	1Q26	4Q25	1Q25	YOY Change
Vacancy Rate	8.4%	8.6%	8.9%	<b>-50 bps</b>
Average Asking Rents/Unit	\$1,844	\$1,818	\$1,873	<b>-2%</b>
Under Construction (SF)	2,760	2,540	3,273	<b>-16%</b>
Average Sale Price/Unit	\$198,390	\$181,524	\$212,870	<b>-7%</b>
Average Cap Rate	6.6%	6.4%	6.3%	<b>30 bps</b>
	1Q26	4Q25	1Q25	YOY Change
Construction Deliveries (SF)	0	341	0	<b>N/A</b>
Net Absorption (SF)	216	434	785	<b>-72%</b>

### AVERAGE RENT

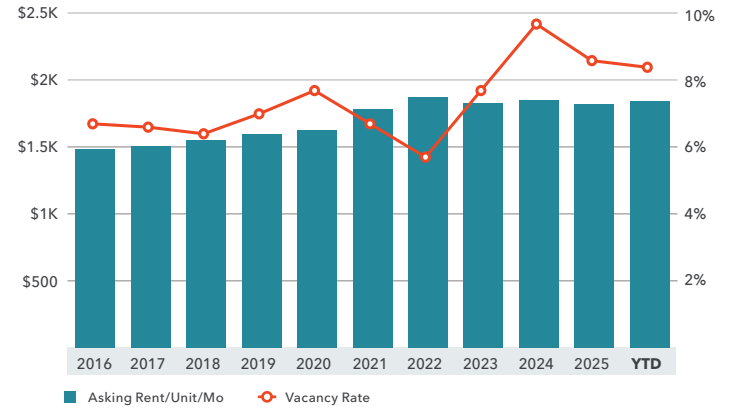
Unit Size	Monthly Rent
Studio	\$1,504
1 Bedroom	\$1,670
2 Bedroom	\$1,971
3 Bedroom	\$2,271



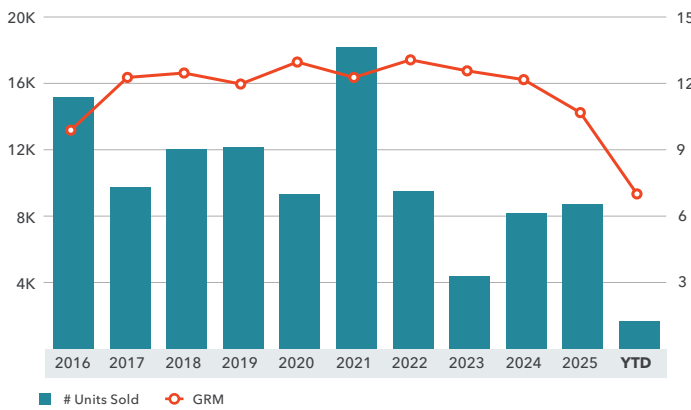
**NEW CONSTRUCTION & ABSORPTION**



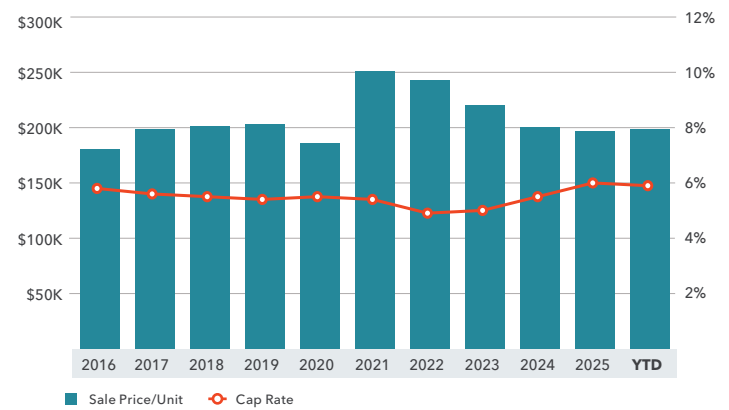
**AVERAGE ASKING RENT/UNIT & VACANCY RATE**



**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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<b>COMMERCIAL BROKERAGE</b>	<i>\$9B</i> AVERAGE ANNUAL TRANSACTION VOLUME	<i>32.4M</i> ANNUAL SALES SF	<i>32.5M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
<b>VALUATION ADVISORY</b>	<i>2,700+</i> AVERAGE ANNUAL ASSIGNMENTS	<i>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS