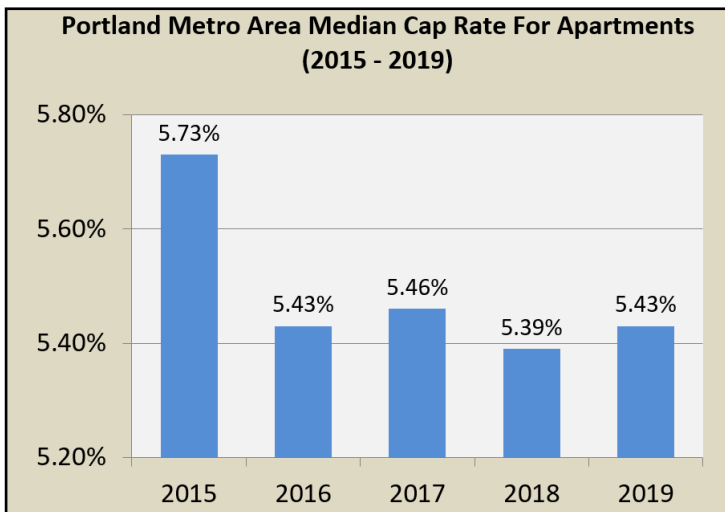
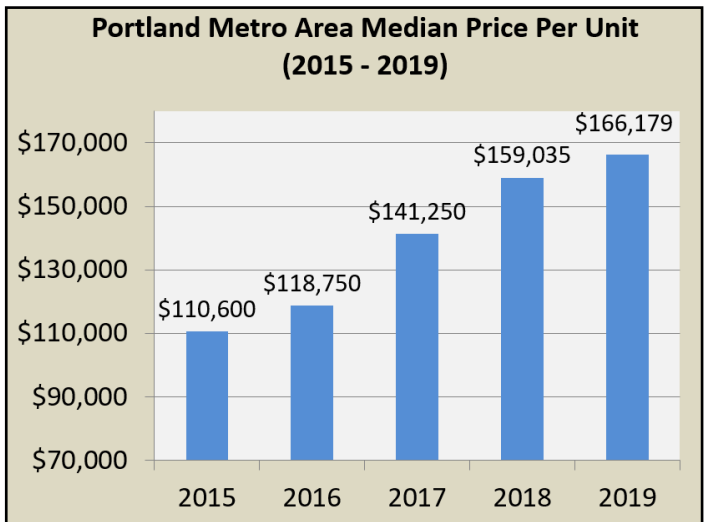
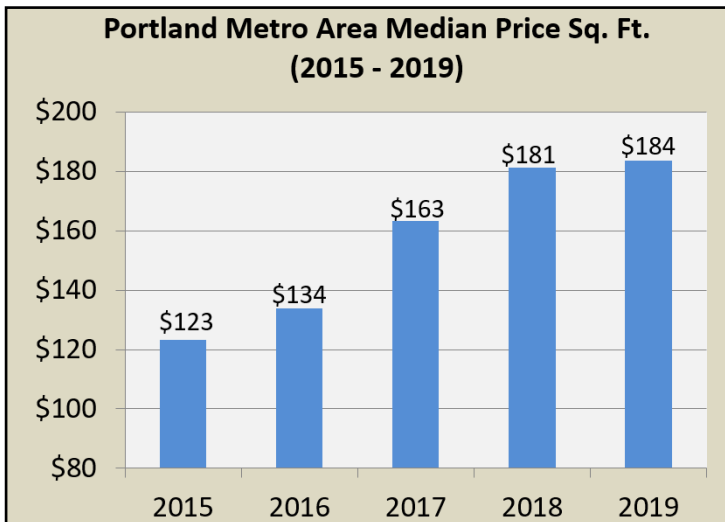
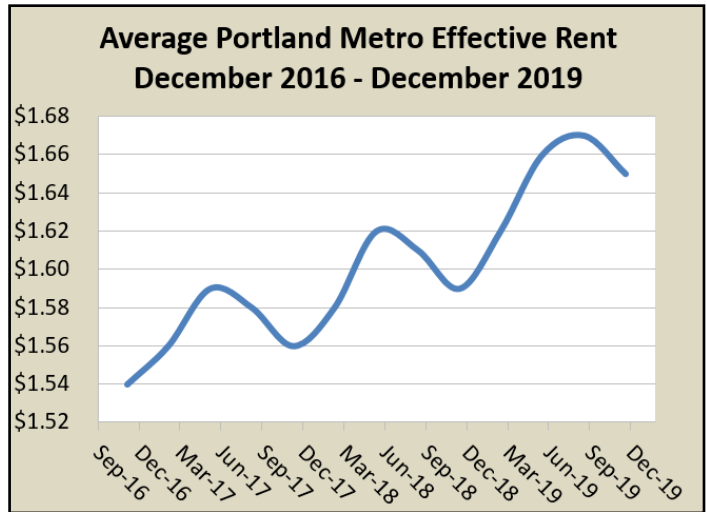
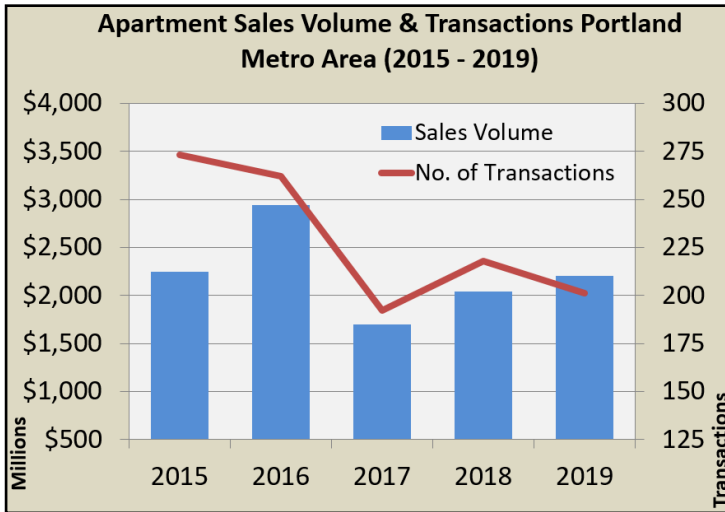


Portland Apartment Market— 2019 Summary



Portland Apartment Snapshot—2019

- Rents up 2.5% year over year
- Median Price per Sq. Ft. up 1.7%
- Median Price per Unit up 4.5%
 - Cap Rates stable
- Number of transactions down slightly but sales volume was up
- **Threats - Slower job & population, increased regulation, peaking apartment completions, rising vacancies**

Sources - CoStar & Multifamily NW



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