



MULTIFAMILY OPERATIONS

FALL 2022 APARTMENT REPORT



NEW



Hurdles

TO OVERCOME



Ridgeland Apartments on Northeast Center Street on Jan. 12, 2022. (Amanda Loman/Salem Reporter)

ECONOMY

Oregon landlords can raise rent by 14.6% in 2023

by Ardeshir Tabrizian — on September 14, 2022



Salem residents control rules.
The state Department of Landlord and Tenant Services says landlords can raise rents by up to 14.6% in 2023.

OPB OCT 16, 2022

In The News PNW air quality alert Biden visits Portland Beavers beat WSU OSU \$200M tech center

Rent hikes capped at 14.6% for most Oregonians next year, the highest since limits passed

By Meagan Cuthill (OPB)
Sept. 13, 2022 1:26 p.m. Updated: Sept. 13, 2022 2:15 p.m.

In a state with one of the most challenging [housing crunches in the country](#), Oregon renters could face the highest possible maximum increase since the Legislature enacted limits on rent hikes three years ago.

Starting Jan. 1, 2023, landlords in Oregon may legally increase rents by up to 14.6%. This year, the cap is 9.9% — marking a 4.7 percentage point jump from one year to the next.

According to apartment rental company [Zumper](#), the average rent as of Tuesday for a 1-bedroom residence in Portland is \$1,500 per month. In 2023, the same unit could climb to up to \$1,719 monthly — costing its renters \$2,628 more for the year — if their landlord decides to institute the 14.6% maximum increase.



OREGONLIVE The Oregonian

Business

Here's how much Oregon landlords can raise rent in 2023, according to state rules

Updated: Sep. 15, 2022, 8:33 a.m. | Published: Sep. 13, 2022, 10:24 a.m.



Portland on Thursday, July 7, 2022. Elliott

FOX 12 OREGON

Oregon announces rent increase cap for 2023



FILE- eviction notice (Arizona's Family)

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MONEY

Oregon renters, landlords react to next year's 14.6% rent increase cap

Budget-crushing inflation is having a big impact on renters in Oregon, and it may be even harder on people next year.

Operating Expenses Per Unit	Past 3 Full Years	Past 5 Full Years	Prior Full Year	3-yr Variance	5-yr Variance	3yr Variance	5-yr Variance
Real Estate Taxes	\$1,363	\$1,348	\$1,417	(\$54)	(\$69)	-3.81%	-4.87%
Property Insurance	\$286	\$261	\$325	(\$39)	(\$64)	-12.00%	-19.69%
Utilities	\$1,139	\$1,123	\$1,204	(\$65)	(\$81)	-5.40%	-6.73%
Repairs and Maintenance	\$699	\$684	\$725	(\$26)	(\$41)	-3.59%	-5.66%
Management Fees	\$541	\$537	\$551	(\$10)	(\$14)	-1.81%	-2.54%
Payroll & Benefits	\$1,403	\$1,386	\$1,382	\$21	\$4	1.52%	0.29%
Advertising & Marketing	\$159	\$155	\$152	\$7	\$3	4.61%	1.97%
Professional Fees	\$64	\$56	\$76	(\$12)	(\$20)	-15.79%	-26.32%
General & Administrative	\$388	\$380	\$412	(\$24)	(\$32)	-5.83%	-7.77%
Totals	\$6,042	\$5,930	\$6,244	(\$202)	(\$314)	-3.24%	-5.03%

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Income Per Unit	Past 3 Full Years	Past 5 Full Years	Prior Full Year	3-yr Variance	5-yr Variance	3-yr Variance	5-yr Variance
Base Rent	\$14,726	\$14,414	\$15,203	\$477	\$789	3.24%	5.47%
Parking Income	\$367	\$361	\$369	\$2	\$8	0.54%	2.22%
Laundry / Vending Income	\$81	\$77	\$86	\$5	\$9	6.17%	11.69%
Other Income	\$1,335	\$1,326	\$1,418	\$83	\$92	6.22%	6.94%
Totals	\$16,509	\$16,178	\$17,076	\$567	\$898	3.43%	5.55%
NOI	\$10,467	\$10,248	\$10,832	\$365	\$584	3.49%	5.70%

Capital Items Per Unit	Past 3 Full Years	Past 5 Full Years	Prior Full Year	3-yr Variance	5-yr Variance	3-yr Variance	5-yr Variance
Capital Expenditures	\$525	\$474	\$576	(\$51)	(\$102)	-8.85%	-17.71%
Extraordinary Capital Expenditures	\$1,589	\$1,464	\$1,829	(\$240)	(\$365)	-13.12%	-19.96%
Totals	\$2,114	\$1,938	\$2,405	(\$291)	(\$467)	-12.10%	-19.42%

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Totals	\$2,114	\$1,938	\$2,405	(\$291)	(\$467)	-12.10%	-19.42%
Cash Flow	\$8,353	\$8,310	\$8,427	\$74	\$117	0.89%	1.41%





WORK-LIFE

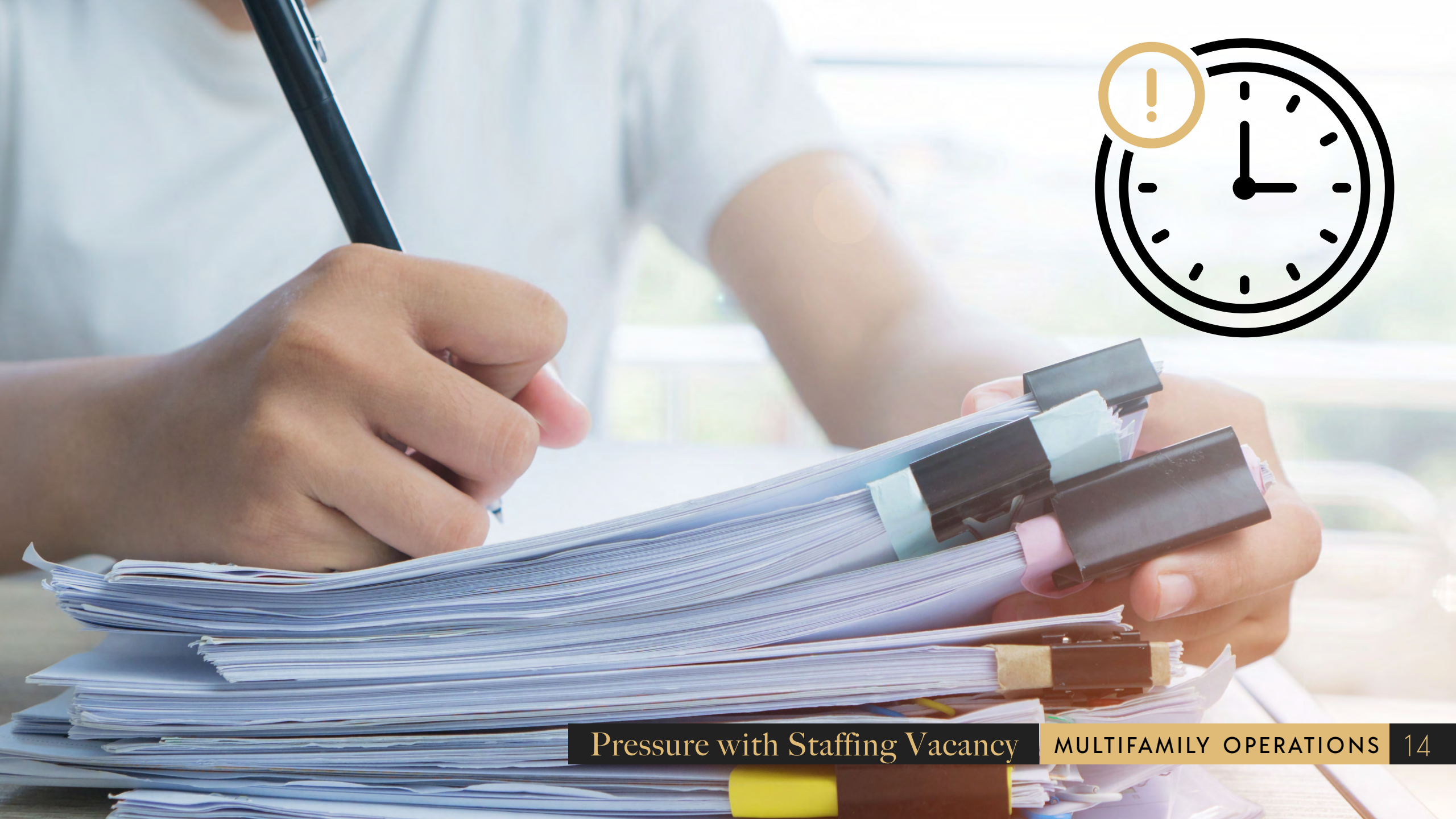
Balance

SAFETY

& SECURITY









HOW DO WE
Overcome
THE CRISIS?











Thank you!

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