



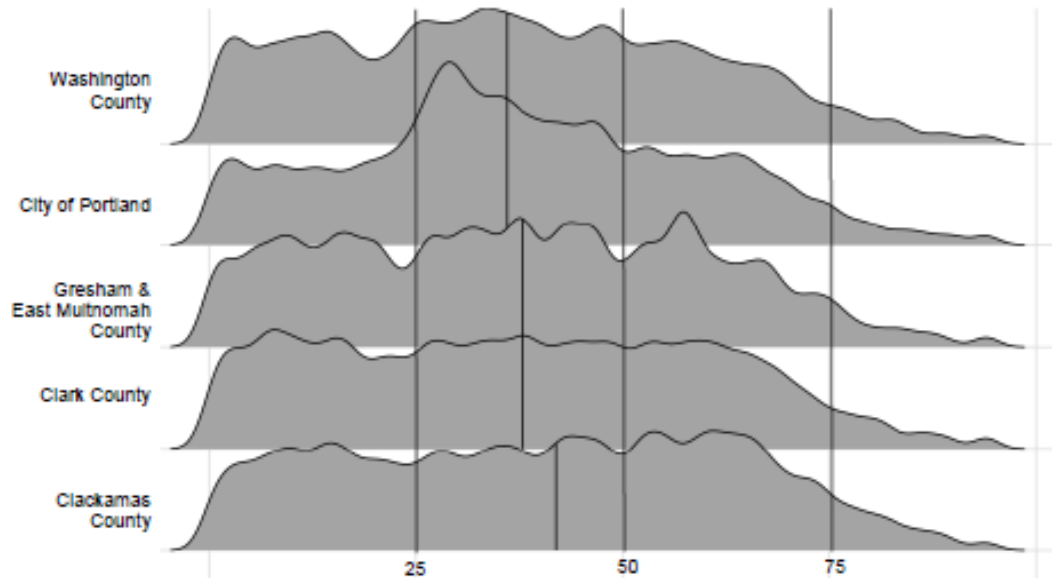
# **MultiFamily Northwest Fall Apartment Report**

October 2019

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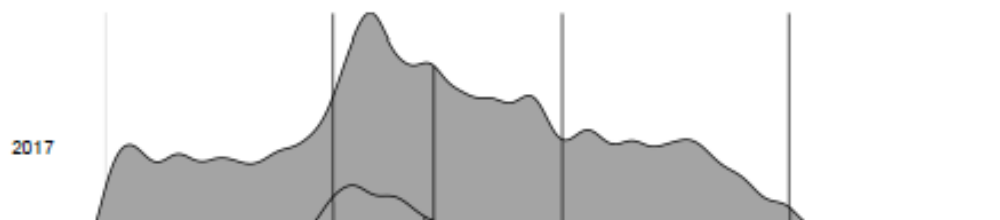
### Age Distribution



The City of Portland has an unusual age distribution. The median age is just 37, but only 18 percent of the population is children. An impressive 20 percent of the population is between the ages of 25 and 34. Among the counties surrounding the city of Portland, we see a noticeable dip in the number of adults age 20 to 24.

In Clackamas County, almost 8 percent of the population is age 60 to 64, the peak of the age distribution. This pulls the average age in Clackamas County up to 42.

### City of Portland - Age Distribution - 2005, 2010 & 2017

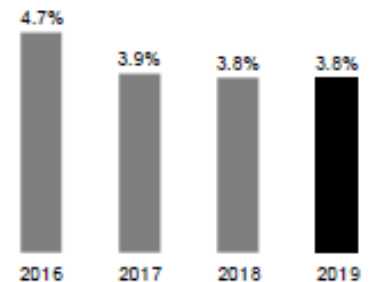


### EMPLOYMENT TRENDS

#### July

#### Unemployment Rate

Portland Metro - Seasonally adjusted



#### Employment Growth

Portland Metro

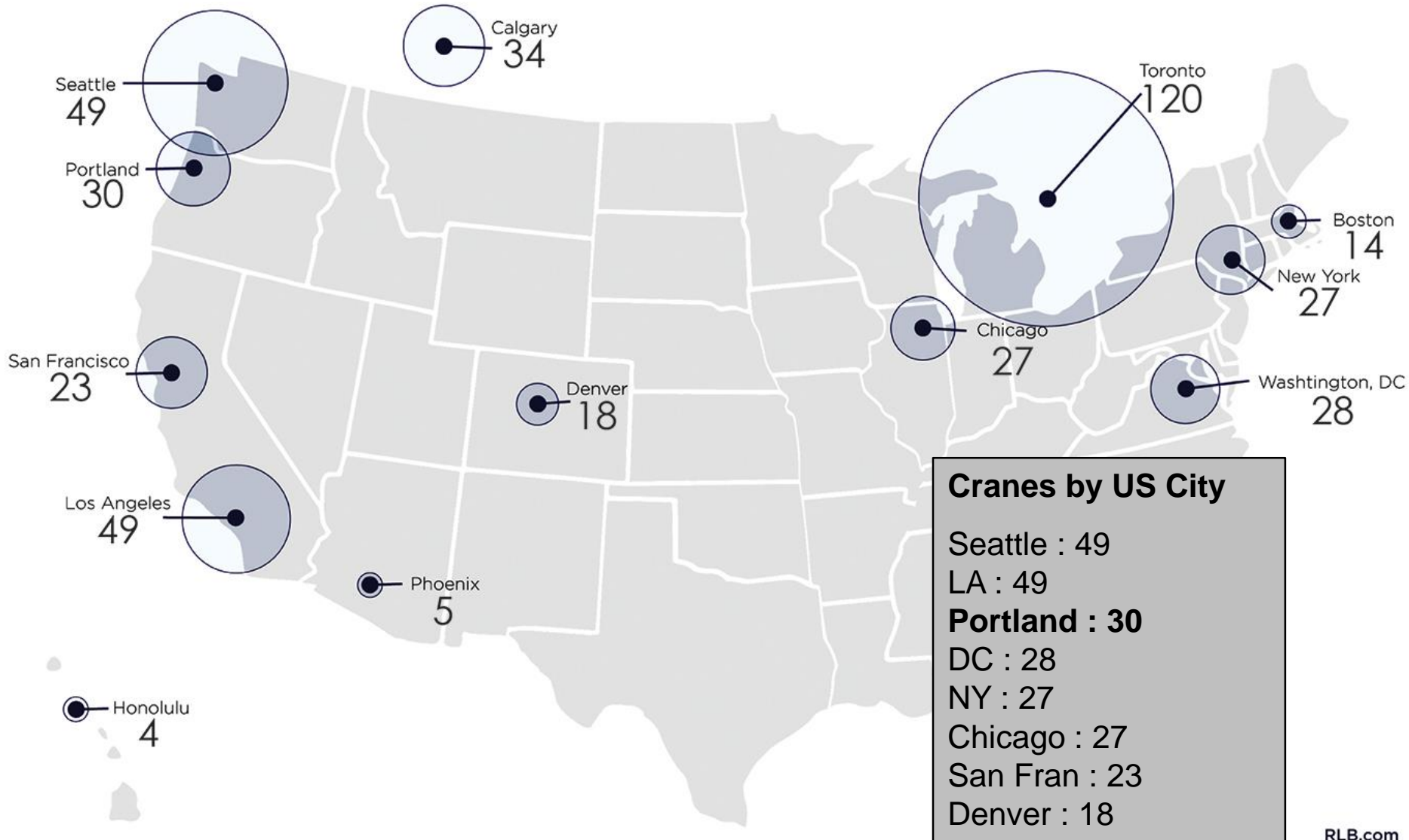
July 2019	1,222,200
Growth Year-over-year	+27,300 (+2.3%)

#### Industry Growth

Portland Metro - July  
Year-over-year growth (percentage)

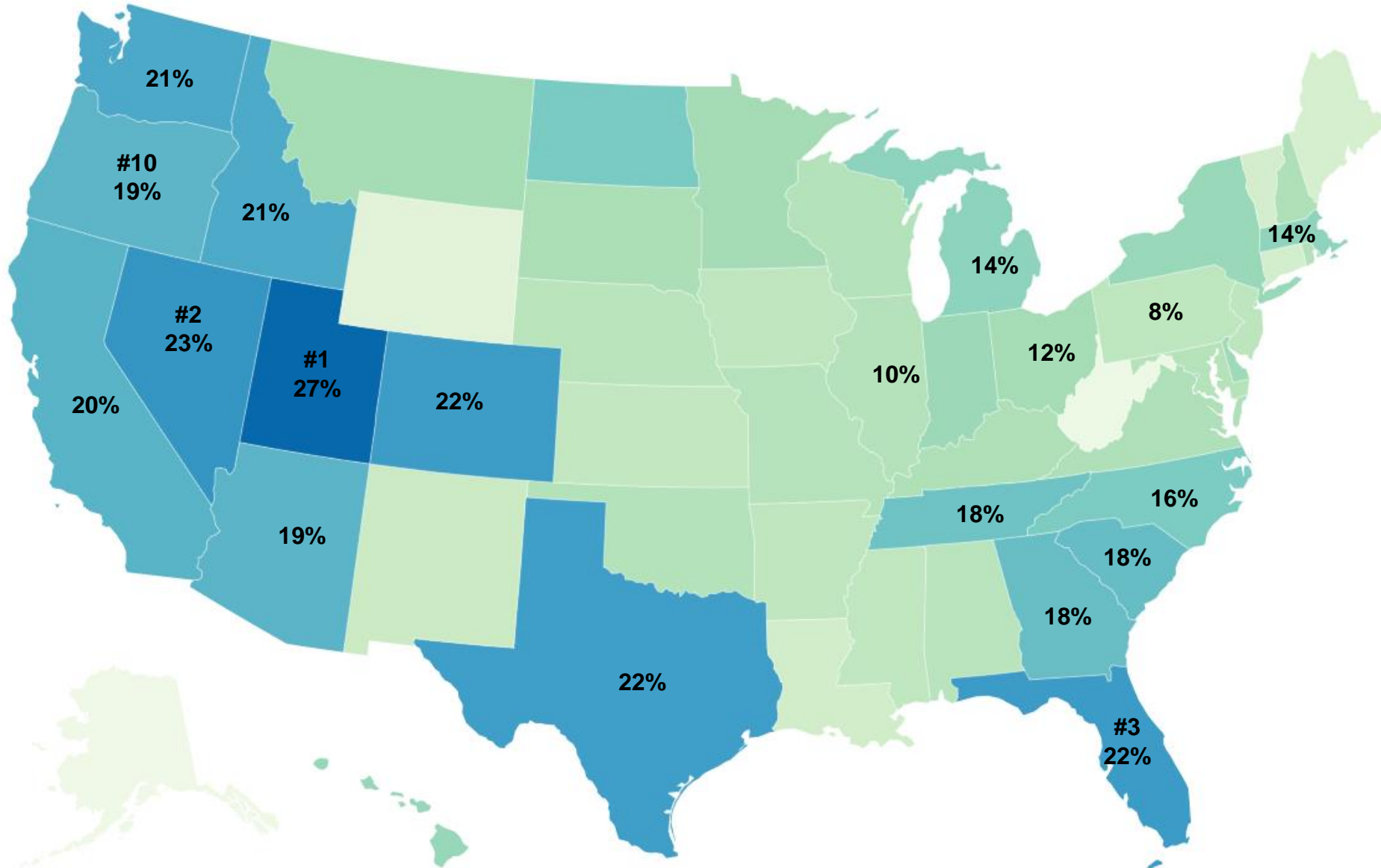
Transportation & Warehousing	+4,200 (+11.2%)
Construction	+3,800 (+5.1%)
Professional & Business Services	+8,000 (+4.3%)
Leisure & Hospitality	+4,500 (+3.5%)
Manufacturing	+2,500 (+1.9%)
Financial Activities	+500 (+0.7%)

# Crane Count by City – July 2019



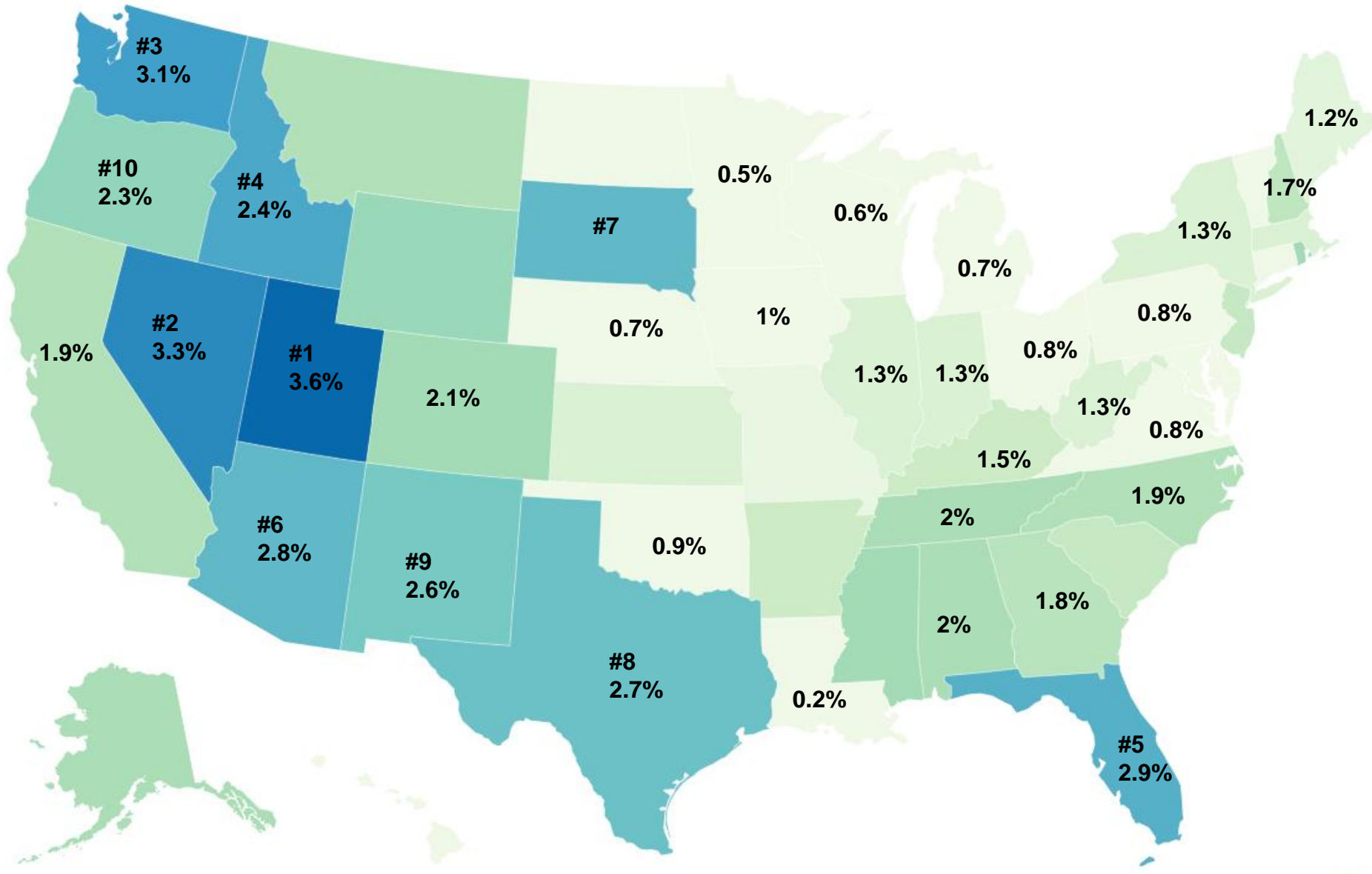
# Job Growth by US State – 2011 to 2018

Oregon Job Growth was 19% from 2011 to 2018. The 10th Fastest in the US.



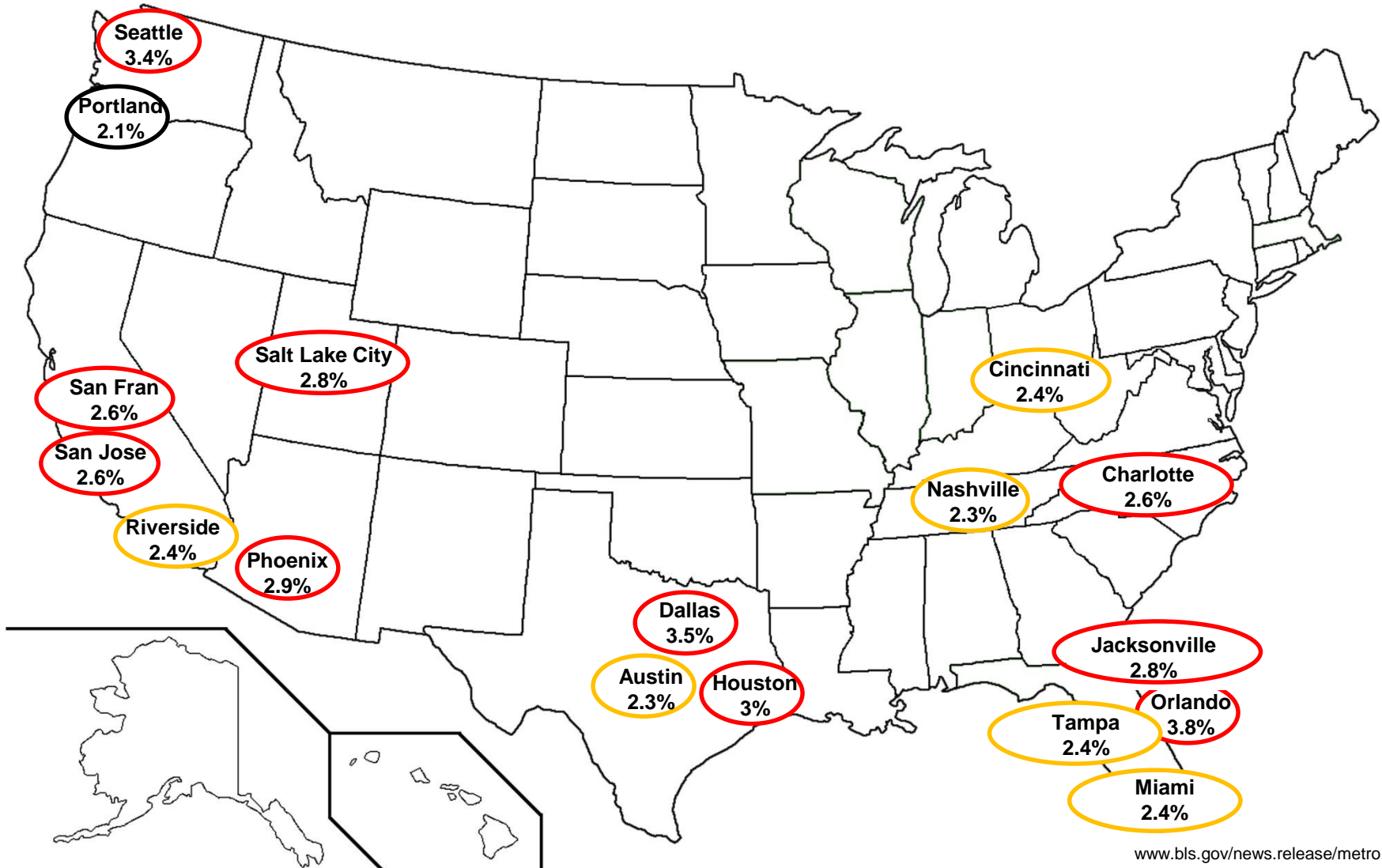
# Job Growth by US State

July 2018 to July 2019



# Top US Metros for Job Growth

Portland Job Growth was 2.1% from July 2018 to July 2019.  
The 18<sup>th</sup> Fastest in the US.







**Las Vegas \$278,000**  
3 Bed – 2 Bath – 1,800 sq feet – ZIP 89121



**Boise \$295,000**  
3 Bed – 2 Bath – 1,665 sq feet – ZIP 83704



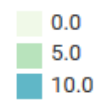
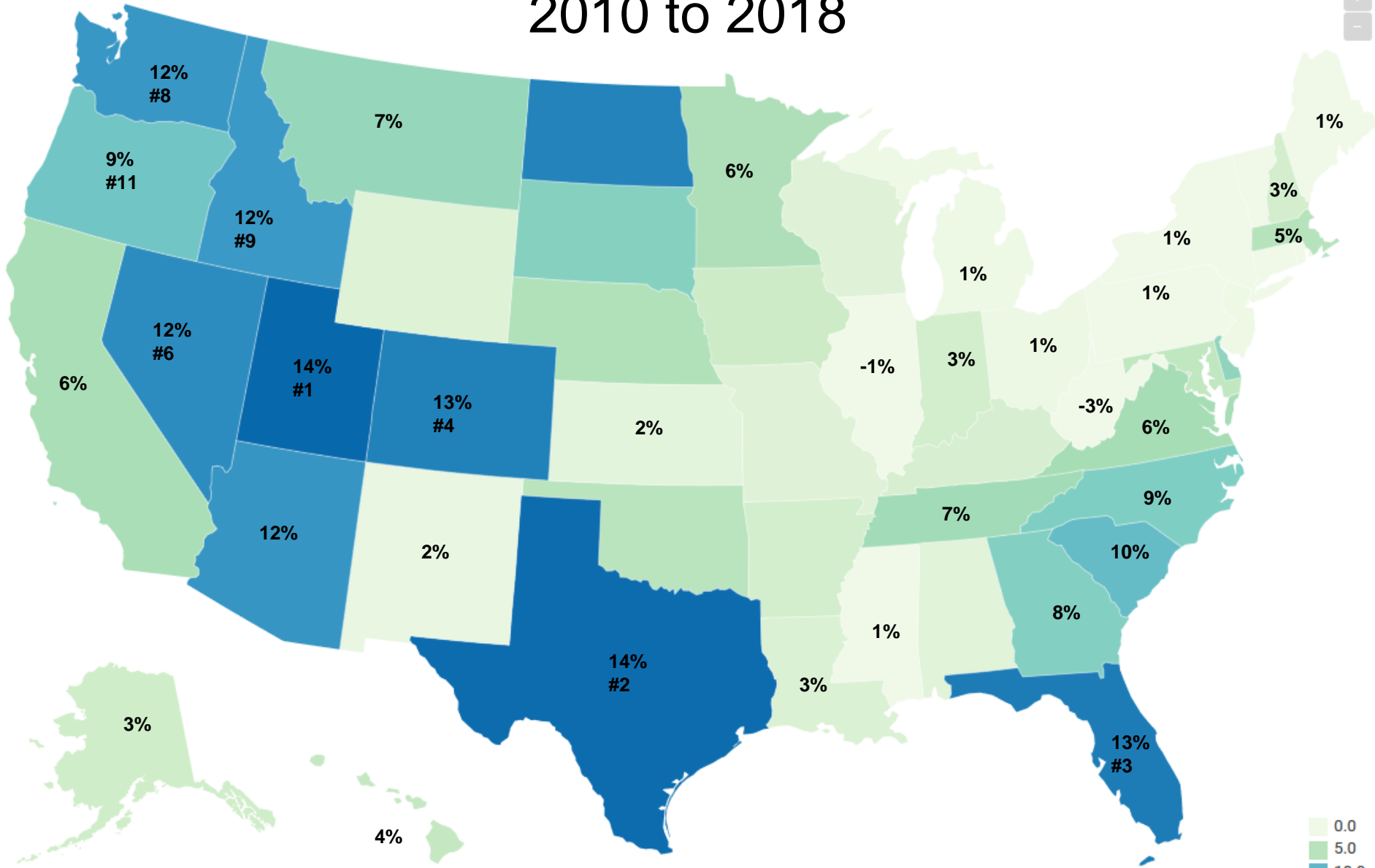
**Phoenix \$295,000**  
4 Bed – 2.5 Bath – 2,364 sq feet – ZIP 85041



**Nashville \$275,000**  
3 Bed – 2 Bath – 1,955 sq feet – ZIP 37217

# Population Growth by State

## 2010 to 2018







2005		2018	
San Jose	\$98.3	San Jose	\$124.7
Washington DC	\$96.1	San Francisco	\$107.9
San Francisco	\$84.1	Washington DC	\$102.2
Boston	\$79.8	Boston	\$88.7
Hartford	\$78.9	Seattle	\$87.9
Minneapolis	\$76.7	Baltimore	\$80.5
Baltimore	\$73.9	Minneapolis	\$79.6
San Diego	\$72.4	Denver	\$79.5
New York	\$72.2	San Diego	\$79.1
Seattle	\$70.7	New York	\$78.5
Denver	\$70.6	Hartford	\$77.3
Chicago	\$70.3	Austin	\$76.9
Atlanta	\$69.5	<b>Portland</b>	<b>\$75.6</b>
Sacramento	\$69.3	Raleigh	\$75.2
Philadelphia	\$68.9	Salt Lake City	\$73.7
Raleigh	\$68.4	Sacramento	\$73.1
Richmond	\$67.5	Los Angeles	\$72.6
Los Angeles	\$66.6	Chicago	\$70.8
Providence	\$66.0	Philadelphia	\$70.7
Virginia Beach	\$65.7	Atlanta	\$69.5
Detroit	\$65.3	Dallas	\$69.4
Riverside	\$65.3	Richmond	\$67.7
Kansas City	\$64.9	Nashville	\$65.9
Austin	\$64.9	Kansas City	\$65.8
Indianapolis	\$64.1	Riverside	\$65.7
Dallas	\$64.0	Virginia Beach	\$65.6
Las Vegas	\$63.7	Houston	\$65.4
<b>Portland</b>	<b>\$63.3</b>	Providence	\$65.1
Salt Lake City	\$63.0	Phoenix	\$64.4
St. Louis	\$62.6	Columbus	\$64.1
Columbus	\$62.3	St. Louis	\$62.8
Cincinnati	\$61.9	Cincinnati	\$62.7
Phoenix	\$61.9	Charlotte	\$62.1
Milwaukee	\$61.0	Indianapolis	\$61.0
Jacksonville	\$60.8	Milwaukee	\$60.6
Charlotte	\$60.6	Detroit	\$60.5
Houston	\$60.1	Jacksonville	\$60.2
Nashville	\$58.6	Pittsburgh	\$59.7
Orlando	\$57.3	Orlando	\$58.6
Cleveland	\$56.9	Oklahoma City	\$57.5
Birmingham	\$56.3	Louisville	\$57.4
Louisville	\$55.7	San Antonio	\$57.4
San Antonio	\$55.6	Las Vegas	\$57.1
Miami	\$55.4	Birmingham	\$56.4
Buffalo	\$54.4	Miami	\$56.3
Tampa	\$53.8	Cleveland	\$56.2
Pittsburgh	\$53.6	Buffalo	\$56.2
Memphis	\$52.8	Tampa	\$54.9
Oklahoma City	\$51.5	Memphis	\$50.3
New Orleans	\$51.3	New Orleans	\$50.3

# Median Household Income Growth by Region 2005 to 2018

Portland enjoyed a 19% increase in household income from 2005 to 2018.

That increase of \$12,305 from 2005 to 2018 brought Portland from being the 28<sup>th</sup> wealthiest to the 13<sup>th</sup> among the 50 largest US metros.

This is the 4<sup>th</sup> fastest increase in the US. Only San Francisco, San Jose and Seattle grew faster.

2005	2018
San Jose	\$113.0
San Francisco	\$112.4
Seattle	\$93.5
Washington DC	\$85.2
San Diego	\$79.6
Virginia Beach	\$77.1
Oakland	\$76.5
<b>Portland</b>	<b>\$73.1</b>
Boston	\$71.8
Austin	\$71.5
Denver	\$68.4
Raleigh	\$65.7
Atlanta	\$65.3
Colorado Springs	\$65.3
Sacramento	\$65.0
New York	\$63.8
Minneapolis	\$63.6
Los Angeles	\$62.5
Long Beach	\$61.6
Charlotte	\$60.8
Nashville	\$60.3
Omaha	\$59.3
Fort Worth	\$58.4
Mesa	\$58.2
Phoenix	\$58.0
Chicago	\$57.2
Tampa	\$54.6
Kansas City	\$54.4
Jacksonville	\$54.3
Oklahoma City	\$54.0
Las Vegas	\$53.6
Columbus	\$53.0
Louisville	\$52.3
Dallas	\$52.2
Houston	\$51.2
Albuquerque	\$51.1
Baltimore	\$51.0
Fresno	\$49.8
San Antonio	\$49.0
Indianapolis	\$47.7
Tulsa	\$47.6
Philadelphia	\$46.1
El Paso	\$45.0
Tucson	\$43.7
Milwaukee	\$42.1
Miami	\$41.8
New Orleans	\$38.4
Memphis	\$37.2
Detroit	\$31.3
Cleveland	\$30.0

# Median Household Income Growth by US City

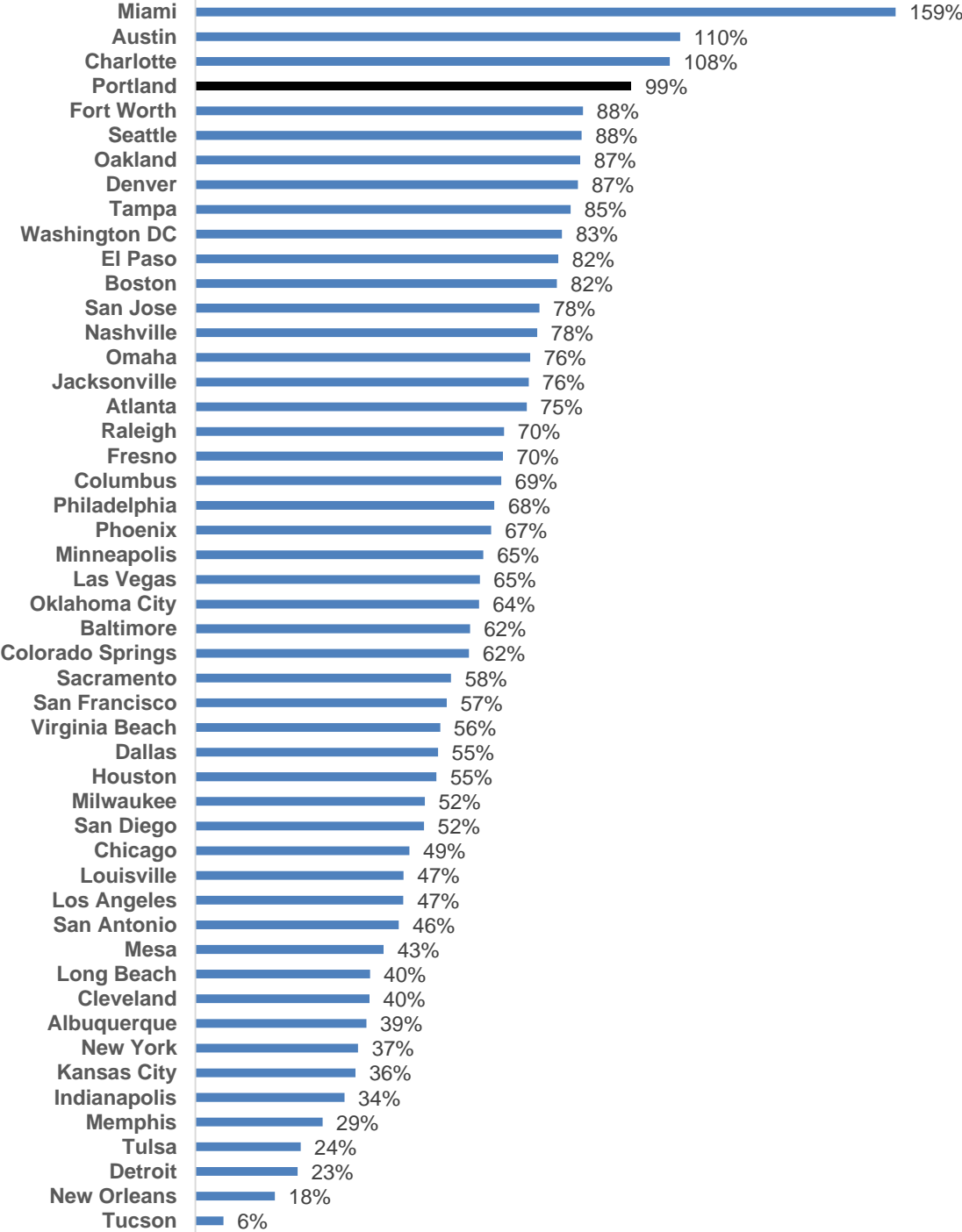
2005 to 2018

Portland enjoyed a 34% increase in household income from 2005 to 2018.

That increase of \$18,700 from 2005 to 2018 brought Portland from being the 22<sup>nd</sup> wealthiest city to the 8<sup>th</sup> among the 50 largest US cities.

# Graduate Degrees by US City

2005 to 2018

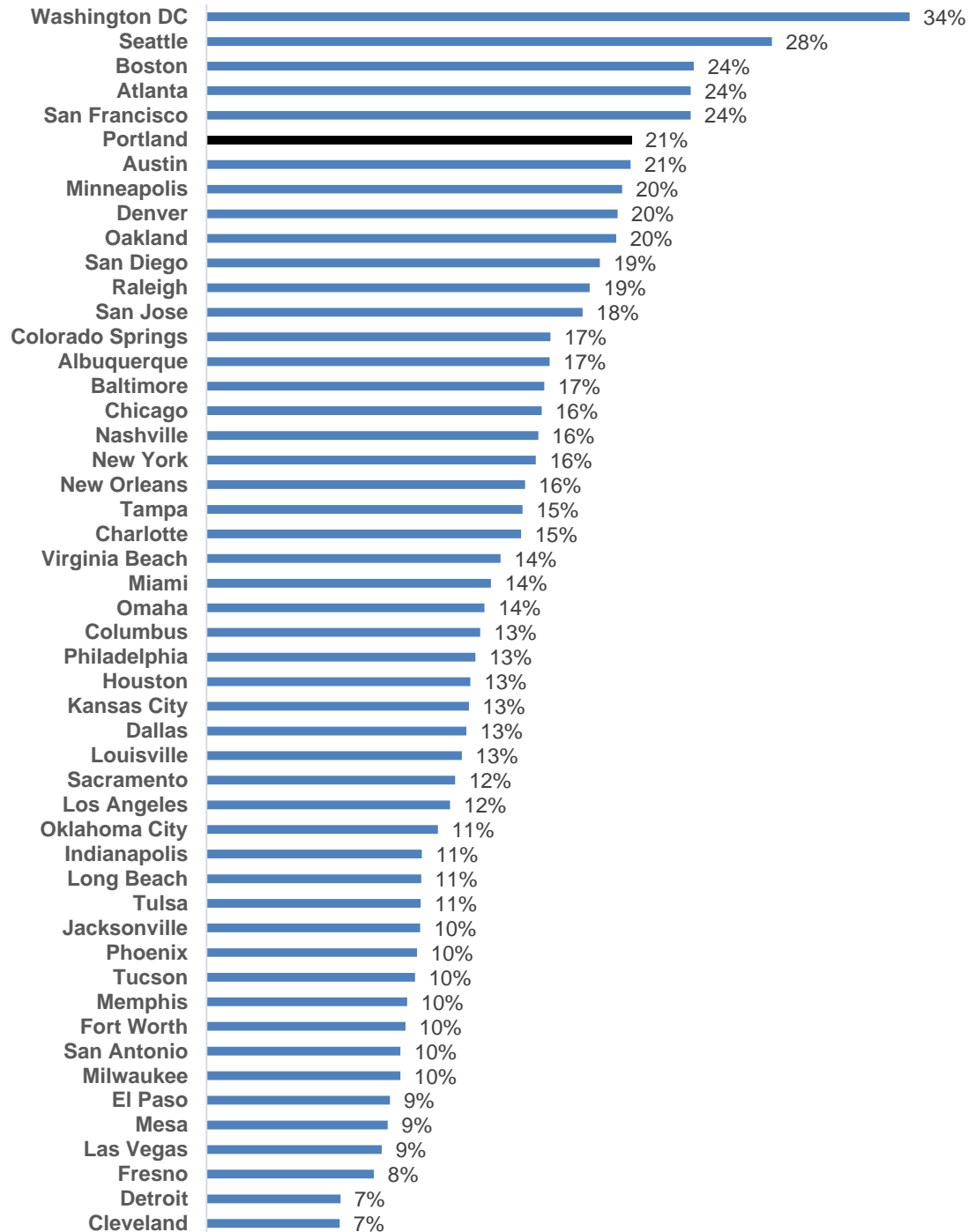


The city of Portland enjoyed the 4<sup>th</sup> fastest increase in adults with advanced college degree.

The Portland population with a graduate college degree almost doubled from 2005 to 2018. This increase of 50,402 is more than the increase in Las Vegas, Milwaukee, New Orleans, Detroit, Tulsa and Cleveland combined.



# Graduates Degrees by US City 2018

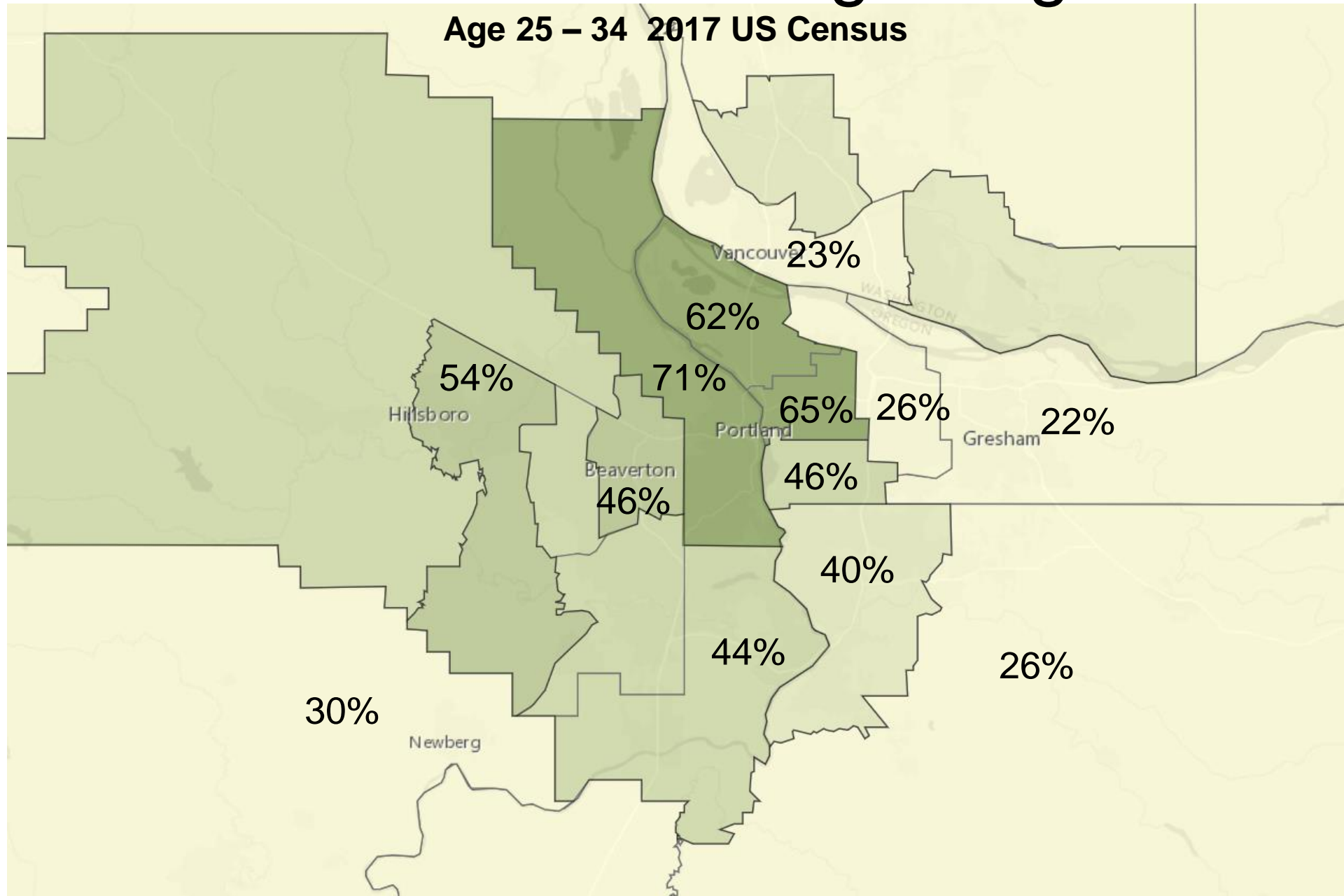


The city of Portland was the 6<sup>th</sup> best educated major city in the U.S. in 2017, with 21% of adults having an advanced college degree.

The Portland population with a graduate college degree is more than Las Vegas, Cleveland and Milwaukee combined.

# Millennials with College Degrees

Age 25 – 34 2017 US Census

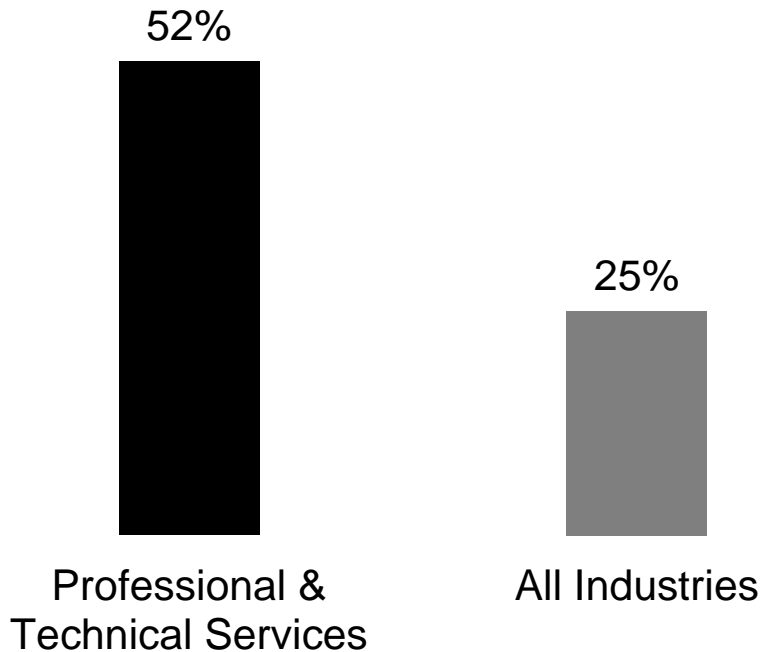


# Professional & Technical Services

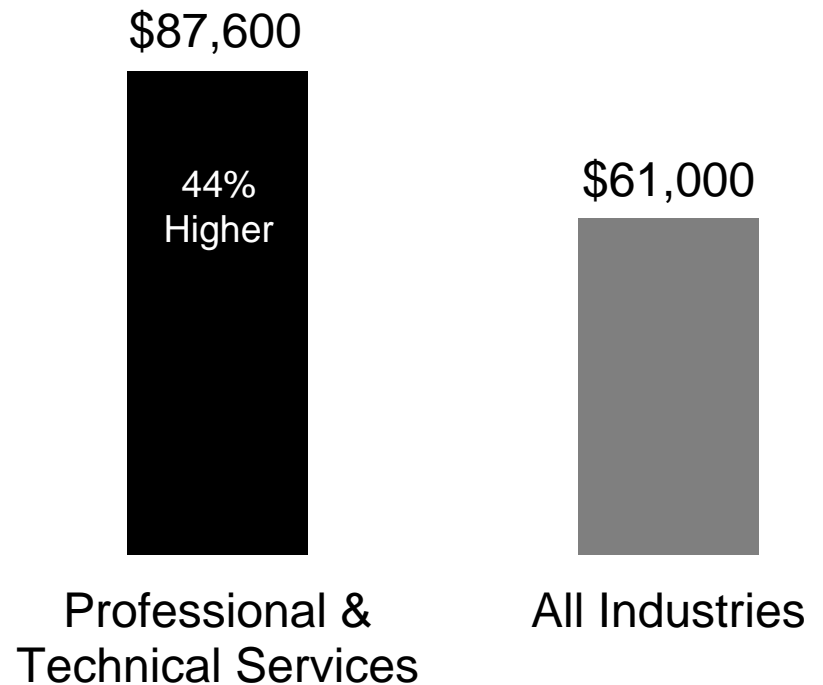
Law Firms  
Architectural Firms  
Accounting Firms  
Engineering Firms  
Computer Systems Design  
Consulting Firms  
Scientific Research & Development Firms  
Advertising Firms

Lawyers - \$127,370  
Software Developers - \$106,100  
Computer Analysts - \$91,260  
Civil Engineers - \$90,460  
Architects - \$85,420  
Medical Scientists - \$86,370  
Accountants - \$73,020

Employment Growth  
2003 to 2018

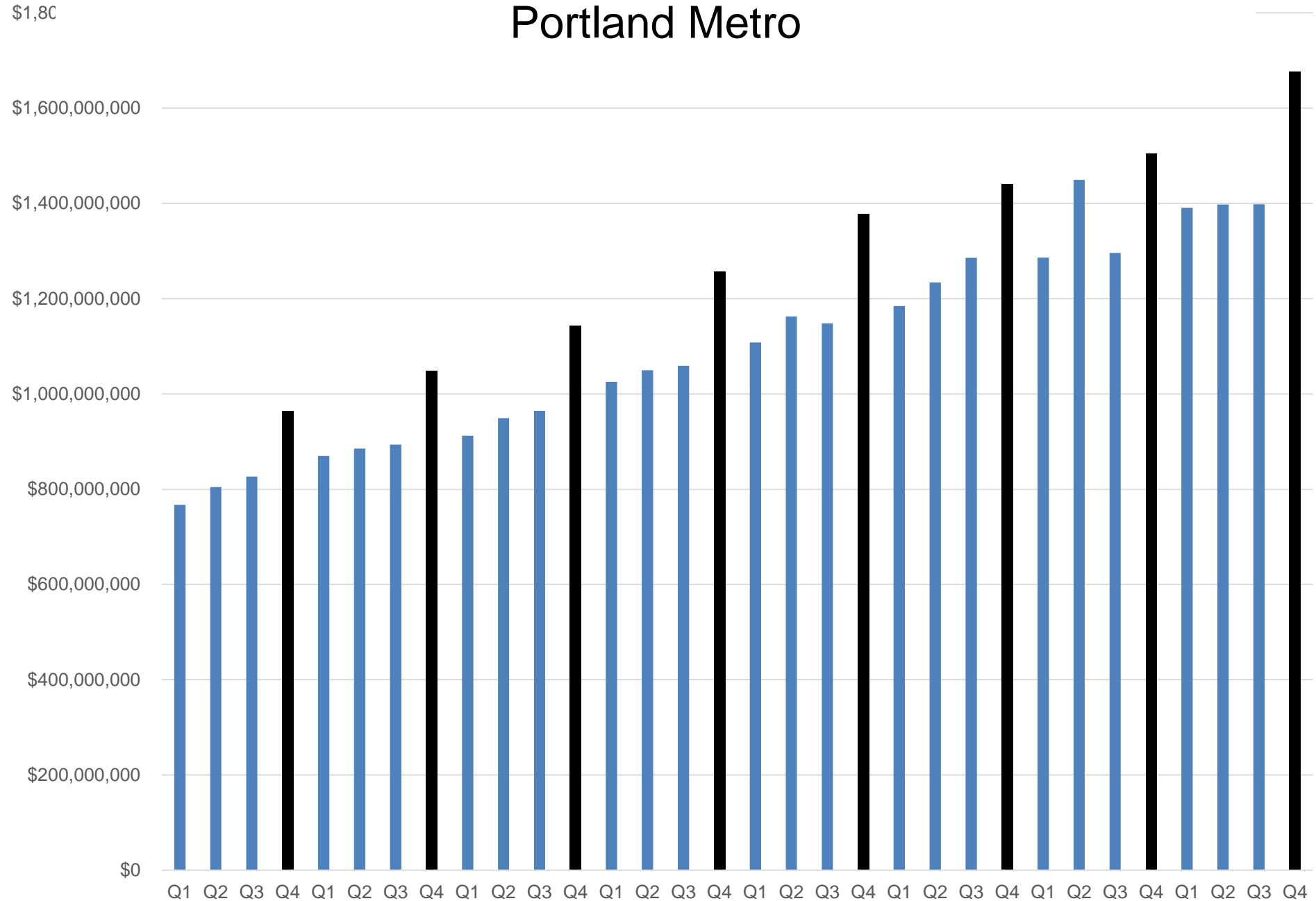


Wages 2018



# Professional & Technical Services – Quarterly Payroll

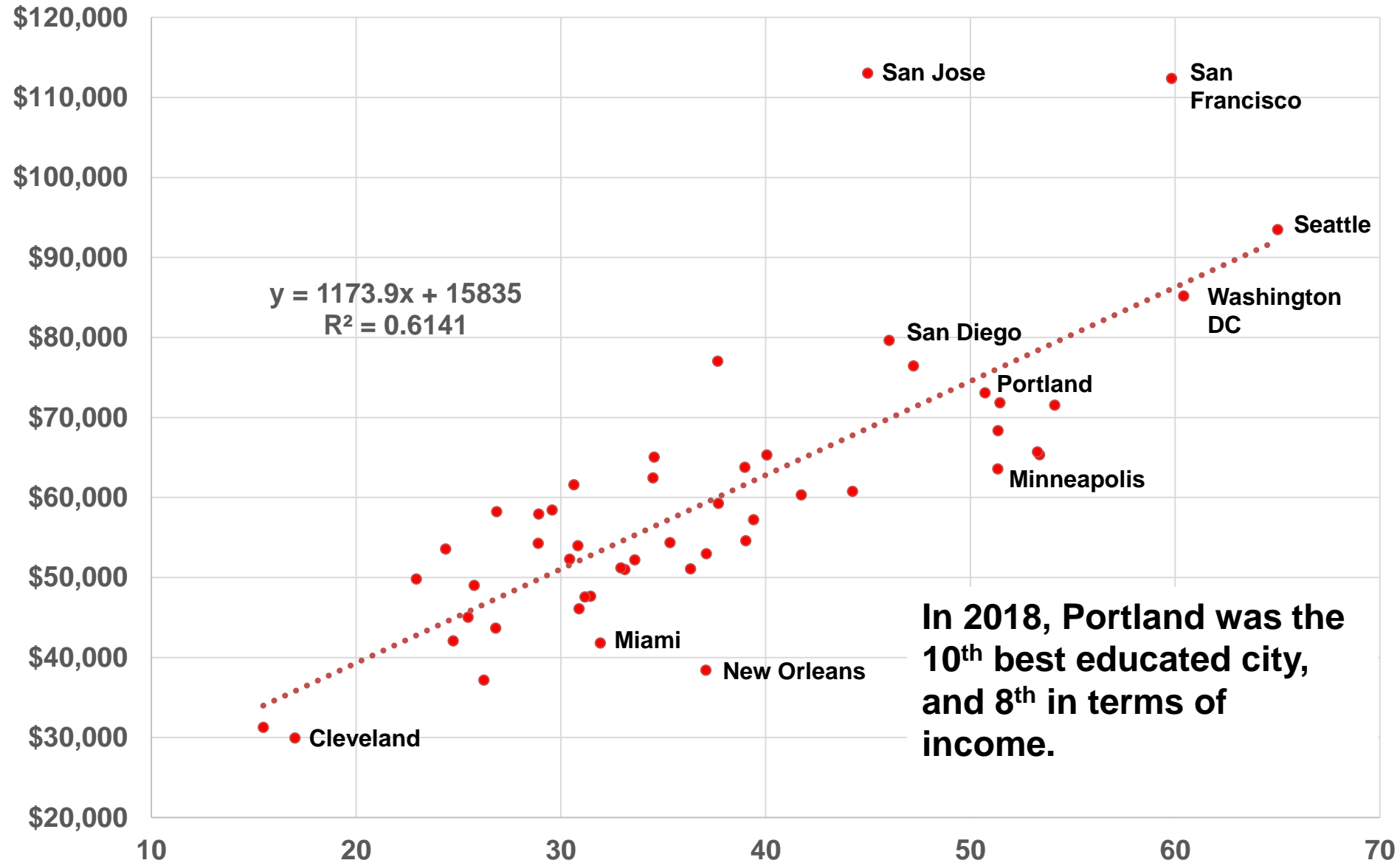
## Portland Metro





# Income by % College Graduates

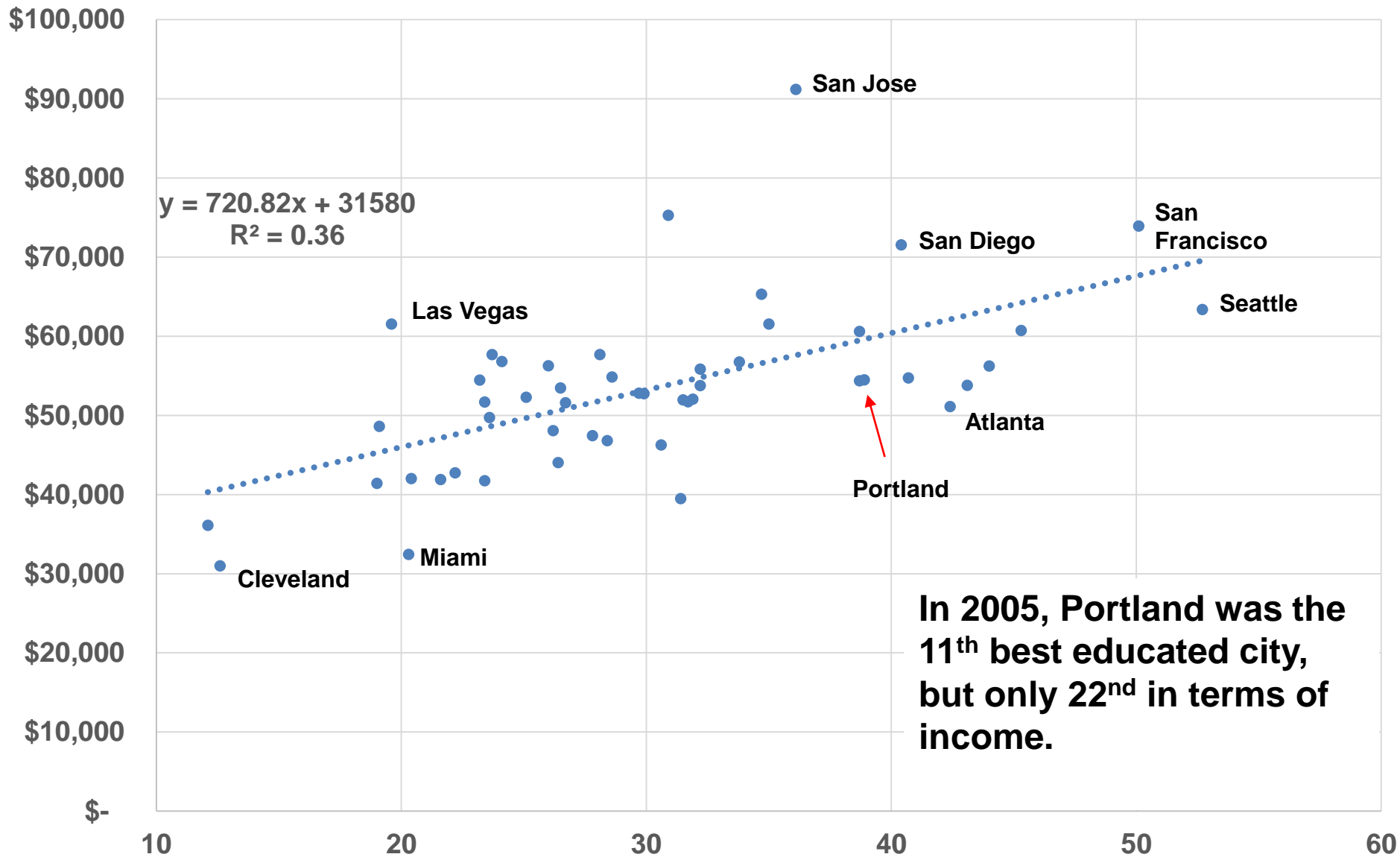
## 2018 50 Largest US Cities



**In 2018, Portland was the 10<sup>th</sup> best educated city, and 8<sup>th</sup> in terms of income.**

# Income by % College Graduates

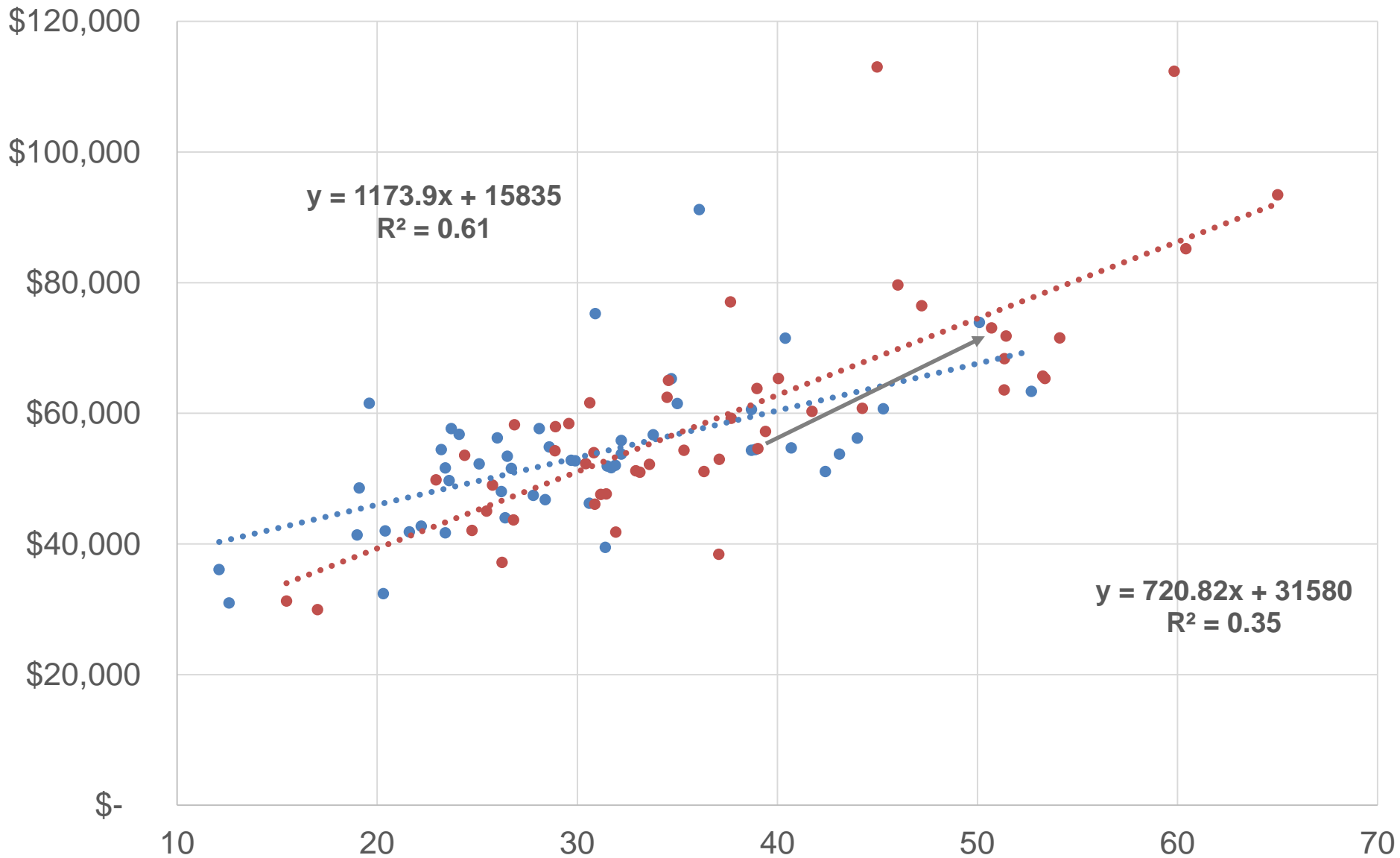
## 2005 50 Largest US Cities



**In 2005, Portland was the 11<sup>th</sup> best educated city, but only 22<sup>nd</sup> in terms of income.**

# Income by % College Graduates

## 2018 & 2005 50 Largest US Cities



# Income by % College Graduates

2018 (blue) & 2005 (orange) 50 Largest US Metros

