

Real Estate Market Review

Portland Multifamily

Top Sale Transactions for 2Q18

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Pacific Crest	Tigard	156	\$28,000,000	\$179,487	Trion Properties	Aukum Group
Vancouver Center	Esther Short	112	\$14,521,000	\$129,652	Holland Partner Group	The Othman Group, LLC
5607 E Burnside Street	North Tabor	39	\$8,600,000	\$220,513	Apartment Investments, LLC	Mark R. Madden Revocable Trust
12310 SW Center Street (Multi-Property)	Beaverton	62	\$7,800,000	\$125,806	Trion Properties	Rozi Zorman Trust
2601-2675 SE 162nd Avenue	Centennial	70	\$7,530,000	\$107,571	Henzel Law Offices	Boufoord Michael

Top Under Construction

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Collective on 4th	325-333 SW Harrison Street	Downtown	417	Gerding Edlen	May 2020
Ridgefield Apartments	37 S 45th Avenue	Ridgefield	300	IDM Apartments	June 2020
Harbor Sky	1055 N Anchor Way	Portland	266	Harborsky LLC	February 2019
The Cove	16400 Main Street	Oregon City	244	Grand Peaks Properties	August 2018
Block 45	1010 NE Grand Avenue	Portland	240	Portland H-Bureau	March 2020

Top Completed Construction

Property	Address	Submarket	# of Units	Owner	Delivery Date
Tabor View Lofts	2655 SE 50th Avenue	Richmond	122	IDM	June 2018
North Hollow	1551 SW Taylor Street	Goose Hollow	121	Molasky Ventures	April 2018
Trillium Woods Apartments	15450 SW Scholls	Neighbors SW	100	Scott Roberts	April 2018
Slabtown Flats	1885 NW Quimby	Northwest District	88	Urban Asset Advisors	May 2018
The George Besaw Apartments	2301 NW Savier Street	Portland	56	CE John	June 2018

Market Forecast Trends



YEAR-TO-YEAR BASIS

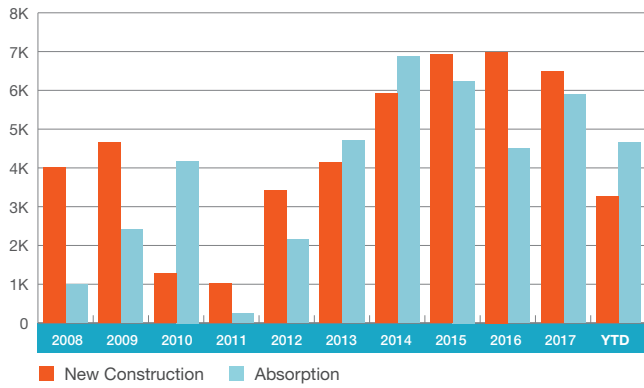
Market Snapshot

	2Q 2018	1Q 2018	2Q 2017	Annual % Change
New Construction	895	2,369	1,336	-33.01%
Under Construction	12,008	11,744	11,439	4.97%
Vacancy Rate	4.90%	5.50%	5.90%	-16.95%
Avg Asking Rents	\$1,200	\$1,180	\$1,171	2.48%
Avg Sales Price/Unit	\$113,291	\$186,792	\$84,073	34.75%
Cap Rate	5.57%	5.51%	5.85%	-4.79%
Net Absorption	2,720	1,956	1,790	N/A

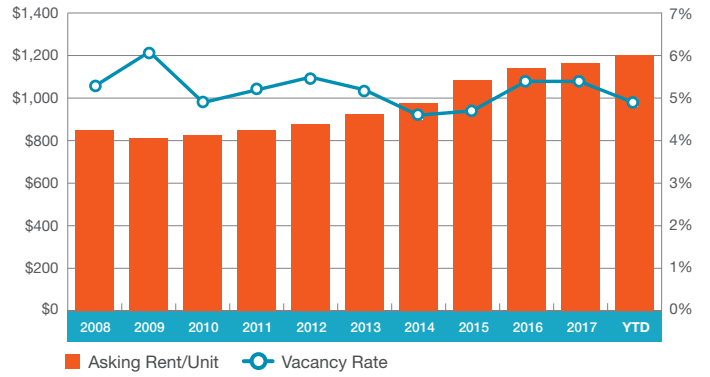
Average Rent

Unit Size	Monthly Rent
Studio	\$1,074
1 Bedroom	\$1,166
2 Bedroom	\$1,311
3 Bedroom	\$1,502

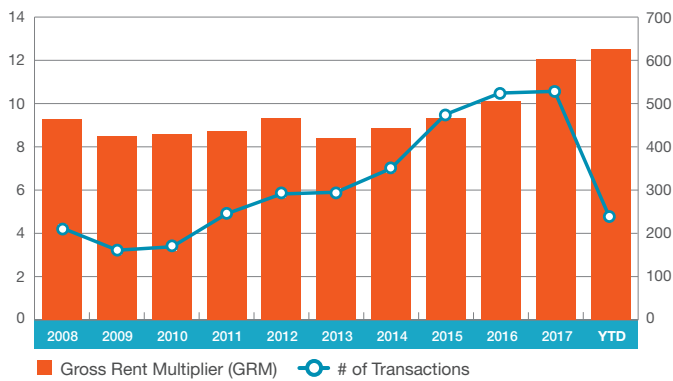
NEW CONSTRUCTION & ABSORPTION IN UNITS



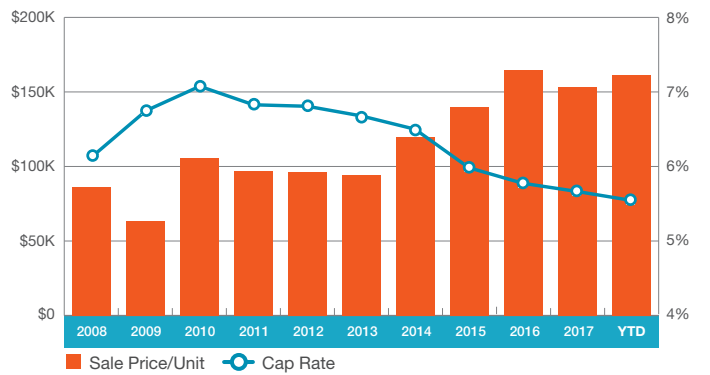
AVERAGE ASKING RENT/UNIT & VACANCY RATE



GRM & NUMBER OF SALE TRANSACTIONS



AVERAGE SALES PRICE/UNIT & CAP RATES



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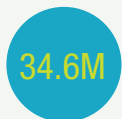


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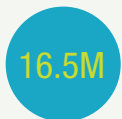
COMMERCIAL BROKERAGE



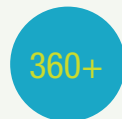
ANNUAL TRANSACTION VOLUME



ANNUAL LEASING SF



ANNUAL SALES SF



BROKERS

PROPERTY MANAGEMENT



MANAGEMENT PORTFOLIO

VALUATION ADVISORY



ASSIGNMENTS ANNUALLY



TOTAL # APPRAISERS/MAI'S