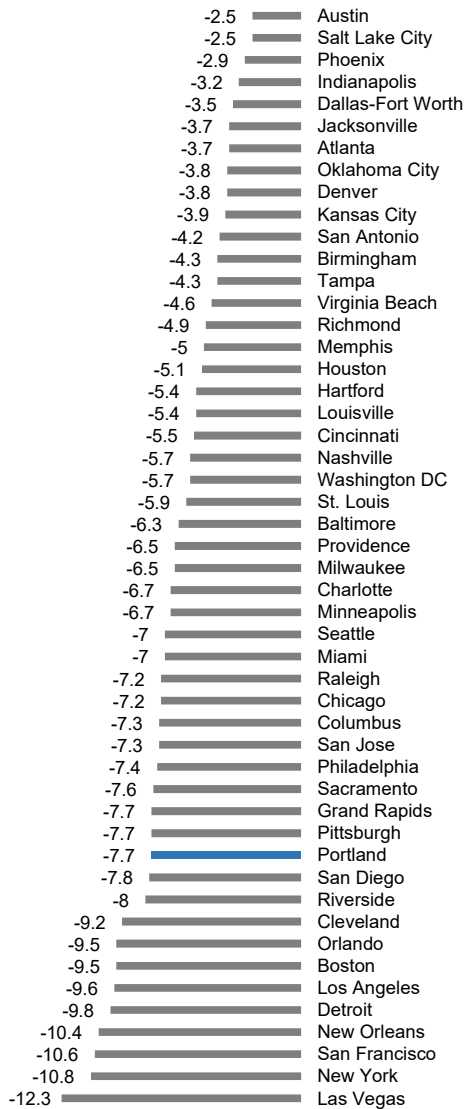


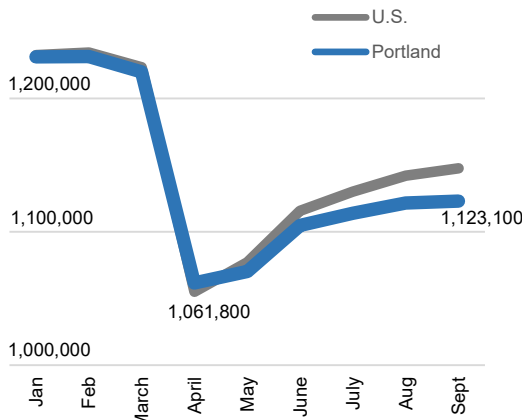
Job Growth by U.S. Metro

Percentage Growth - Sept 2019 to Sept 2020



Employment in Portland Metro

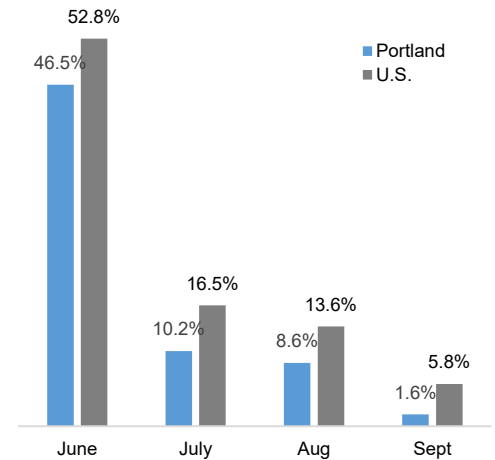
January through September 2020



Through the first half of 2020, Portland's job trends tracked the U.S. crisis closely. Over the summer, job growth in Portland has underperformed the U.S.

Monthly Job Growth

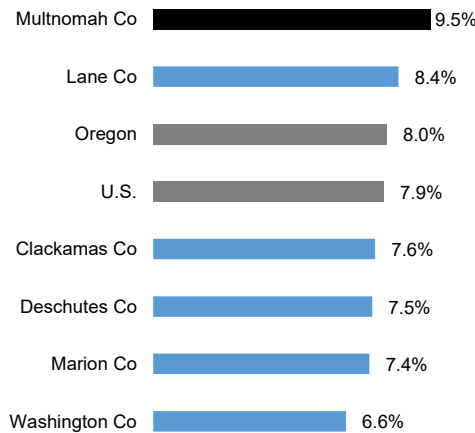
Annualized Growth - Portland and U.S.



Looking at job growth, at an annual rate, we can see the massive surge this summer. September shows the pace of job growth slowing dramatically.

Unemployment Rate

September 2020 - Seasonally Adjusted



Employment Trends

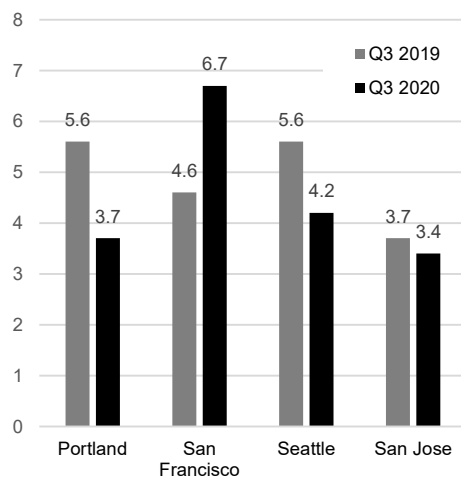
Every major U.S. metro region had fewer jobs this summer than last year. Employment in the Portland region was down almost 8 percent compared to last September. By this metric Portland was more effected than the average large metro region.

The unemployment rate in Portland and the U.S. has been dropping all summer. Multnomah county has one of the highest unemployment rates in Oregon, while neighboring Washington county has one of the lowest unemployment rates.

Oregon's unemployment rate is statistically the same as the United States.

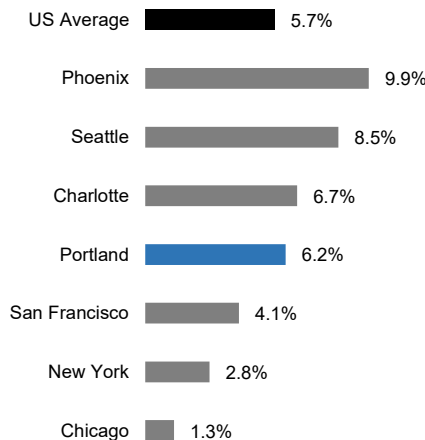
Rental Vacancy Rates

Metro Region - Q3 2019 & Q3 2020



Home Price Growth by Metro

S&P/Case-Shiller Index - August 2019 to August 2020



Housing

The Portland region has one of the lowest rental vacancy rates in the U.S., at 3.7 percent in the third quarter of 2020. Portland has seen a noticeable decline in vacancies this summer compared to 2019. While San Francisco has seen rental vacancy rates rise, other high cost tech hubs like Seattle and San Jose have also seen vacancy rates decline this summer.

Portland home prices have grown by 6.2 percent since last year, slightly more than the U.S. as a whole.

Housing Vacancy Survey
www.census.gov/housing/hvs/index.html

S&P / Case-Shiller
fred.stlouisfed.org/series/POXRSA

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Have questions? E-mail me!**

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