### Home Price Growth by U.S. Metro

Percentage Growth - Q3 2019 to Q3 2020

- Phoenix: 12.0%
- Austin: 11.3%
- Charlotte: 10.6%
- Kansas City: 10.7%
- Columbus: 10.5%
- Cincinnati: 10.3%
- Indianapolis: 10.2%
- Tampa: 10.1%
- Cleveland: 10.0%
- Jacksonville: 9.7%
- Nashville: 9.4%
- Seattle: 9.4%
- Pittsburgh: 9.3%
- Portland: 9.2%
- Philadelphia: 9.2%
- Providence: 9.0%
- Boston: 8.6%
- Oakland: 8.5%
- Milwaukee: 8.5%
- Washington DC: 8.5%
- Detroit: 8.3%
- St. Louis: 8.3%
- West Palm Beach: 8.3%
- San Jose: 8.1%
- Minneapolis: 8.0%
- Riverside: 7.9%
- U.S.: 7.8%
- Cambridge-Newton MA: 7.8%
- Los Angeles: 7.7%
- Warren-Troy MI: 7.7%
- San Diego: 7.7%
- Newark: 7.7%
- Sacramento: 7.5%
- Anaheim: 7.5%
- Fort Worth: 7.3%
- Orlando: 7.2%
- San Francisco: 6.5%
- Fort Lauderdale: 6.4%
- Long Island: 6.3%
- Dallas: 6.3%
- Baltimore: 6.2%
- Virginia Beach: 5.7%
- Las Vegas: 5.7%
- San Antonio: 5.5%
- Chicago: 5.5%
- Miami: 5.1%
- New York: 4.6%
- Houston: 3.0%

[www.fhfa.gov/HPI](http://www.fhfa.gov/HPI)

### Employment in Portland Metro

January through October 2020

- U.S.: 1,119,400
- Portland: 1,061,800

Over the summer, job growth in Portland underperformed the U.S. Since September, data suggests that Portland is now matching U.S. job growth rates.

### Monthly Job Growth

Annualized Growth Rate - Portland and U.S.

- June: 52.8%
- July: 36.1%
- August: 16.5%
- September: 13.6%
- October: 8.9%

Looking at job growth at an annual rate, we can see Portland underperforming since June. Portland grew faster than the U.S. in October, recovering from the smoke of September.

### Employment Trends

Portland job losses tracked the U.S. closely through the worst of the crisis in April. With the recovery during the summer, Portland had consistently underperformed the U.S. in recovering those jobs even as growth rates in the U.S. have been declining.

It’s likely that the toxic levels of smoke in Portland in September further hurt job recovery numbers. With October, Portland bounced back stronger than the U.S. for the month. Averaging September and October, Portland is now matching U.S. job creation rates.

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 identical to the United States.

### House Price Index

Portland house prices rose by 9.2 percent since last summer, slightly faster than the 7.8 percent in the U.S. as a whole. For Portland this is a significant jump from the previous year of 3.1 percent.

Most large U.S. Metro regions are seeing unusually rapid house price inflation. Nationally, the U.S. hasn’t seen price inflation this fast since 2006.

[House Price Index](http://www.fhfa.gov/HPI)

Want to join the distribution list? Have questions? E-mail me!

Christian Kaylor
Christian.R.Kaylor@oregon.gov