

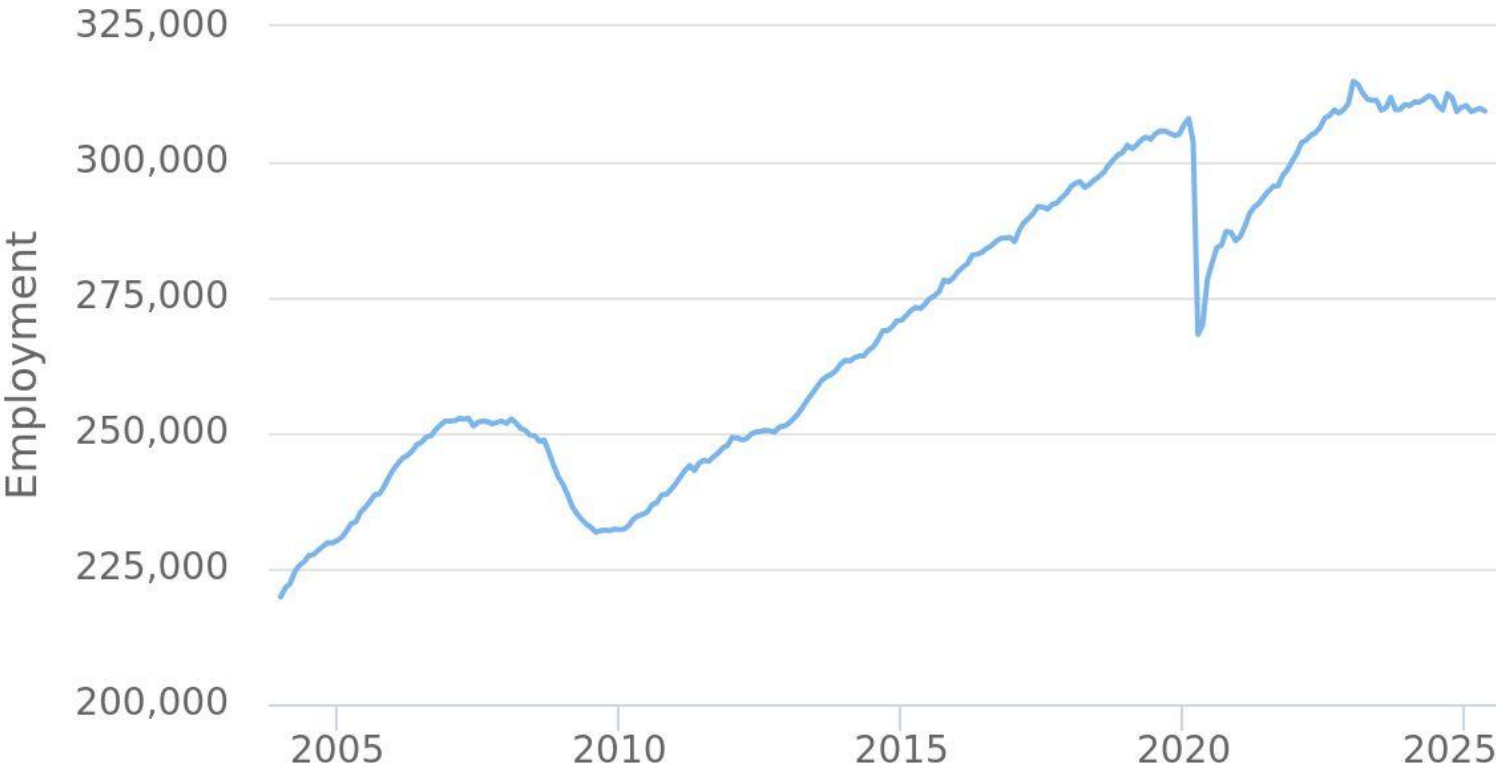
HOUSING AFFORDABILITY WASHINGTON COUNTY

LABOR MARKET

WASHINGTON COUNTY EMPLOYMENT HAS FALLEN FROM RECENT HIGHS

Washington County Total nonfarm employment

(seasonally adjusted)
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org

Washington County employment has remained relatively flat for two years.

May 2025: 309,400
May 2023: 311,400

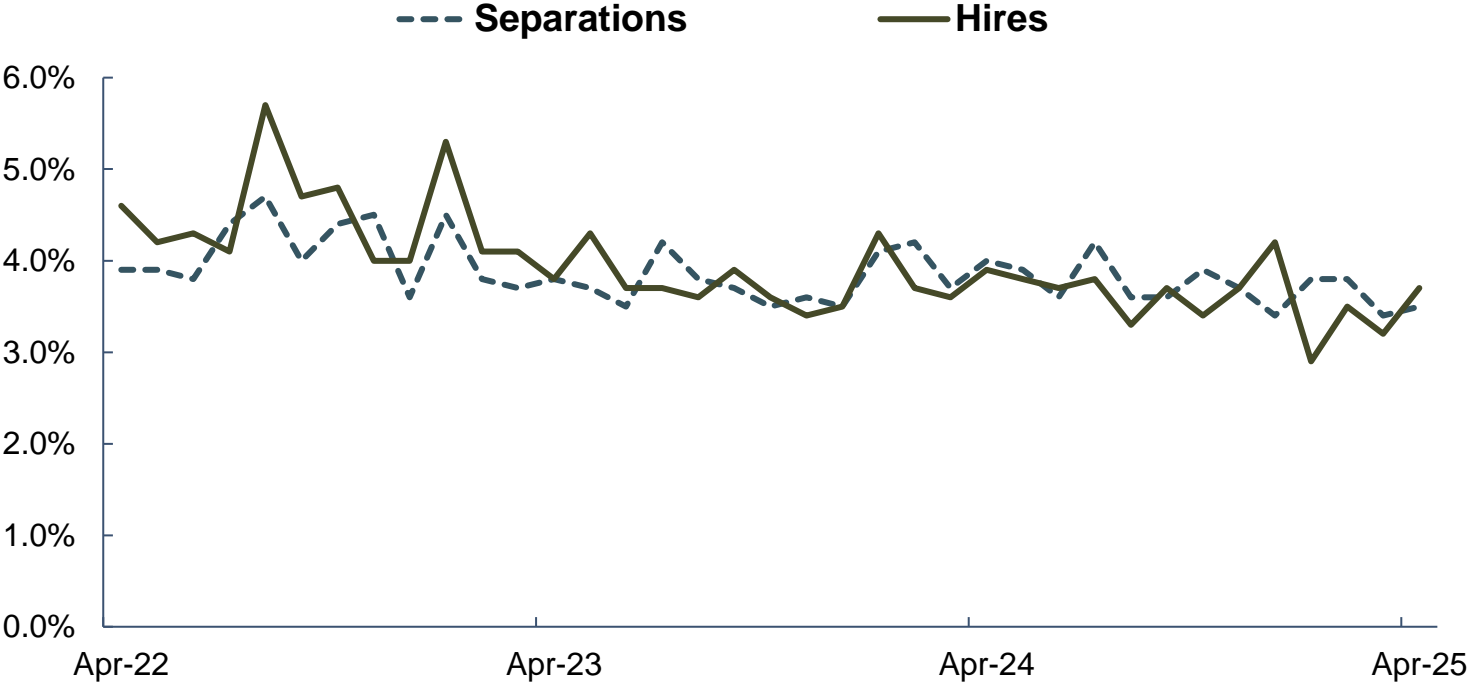
Statewide, employment has grown modestly.

May 2025: 2,006,200
May 2023: 1,987,000

Hiring and Separations Drift Lower
(Oregon, Rates, Seasonally Adjusted)

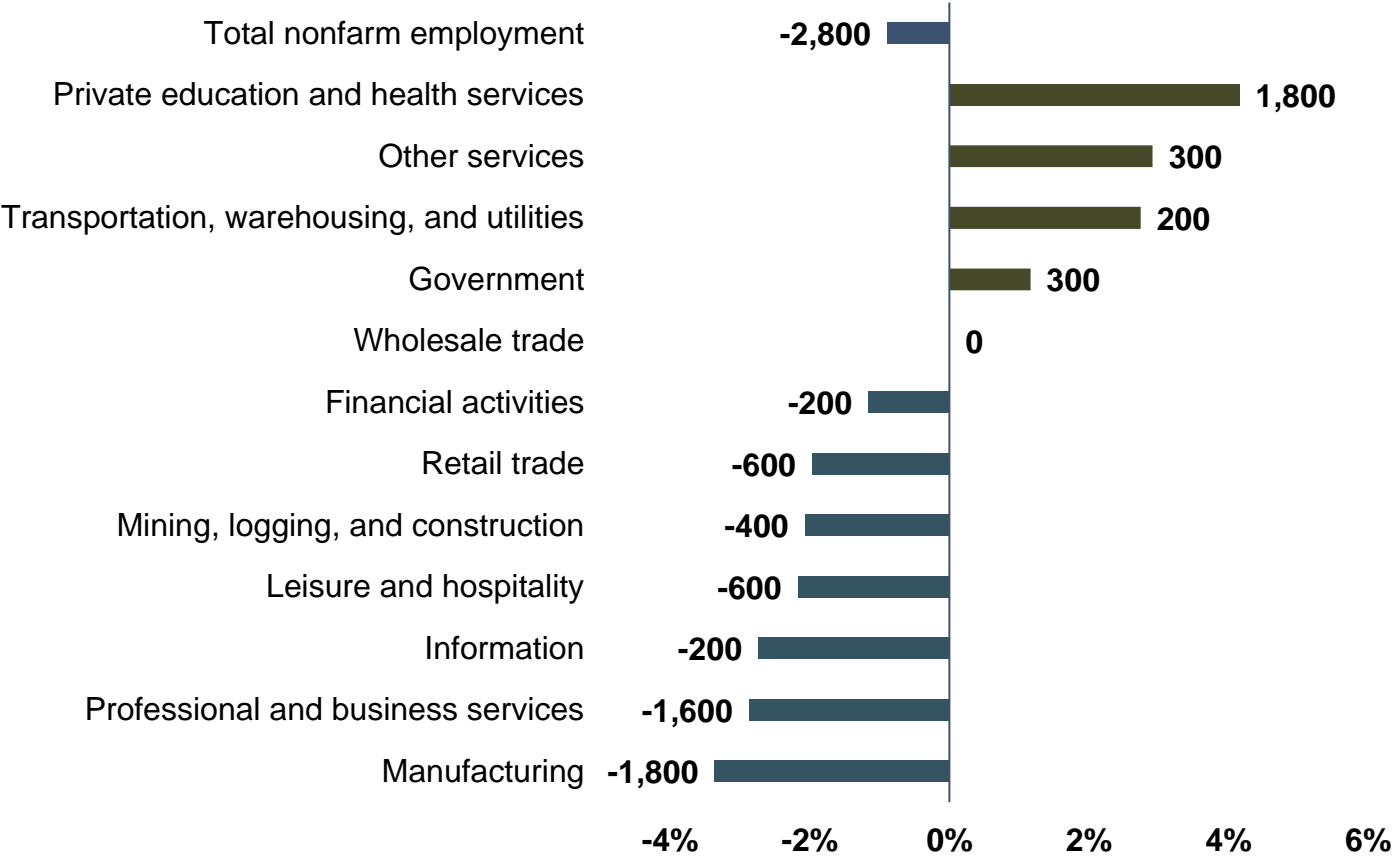
Oregon’s labor market
churn has cooled.

Separations: 4.7%
Hires: 5.7%



Source: Oregon Employment Department, Bureau Labor of Statistics, Job Openings and Labor Turnover Survey (JOLTS)

Year-over-Year Change in Industry Employment
May 2024 to May 2025



Employment is down 1% year-over-year, with largest losses seen in manufacturing and in professional and business services.

Healthcare continues its long trend of employment growth.

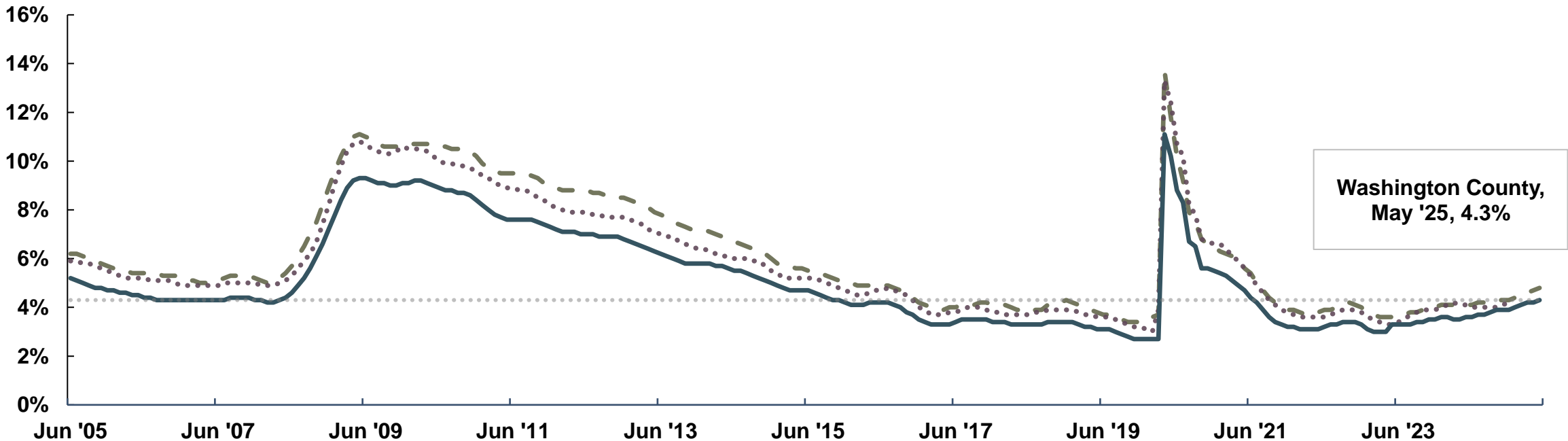
Source: Oregon Employment Department, Current Employment Statistics

UNEMPLOYMENT HAS BEEN LOW FOR A DECADE, ASIDE FROM THE PANDEMIC

Unemployment has steadily increased for two years. Historically, 4.3% is low.

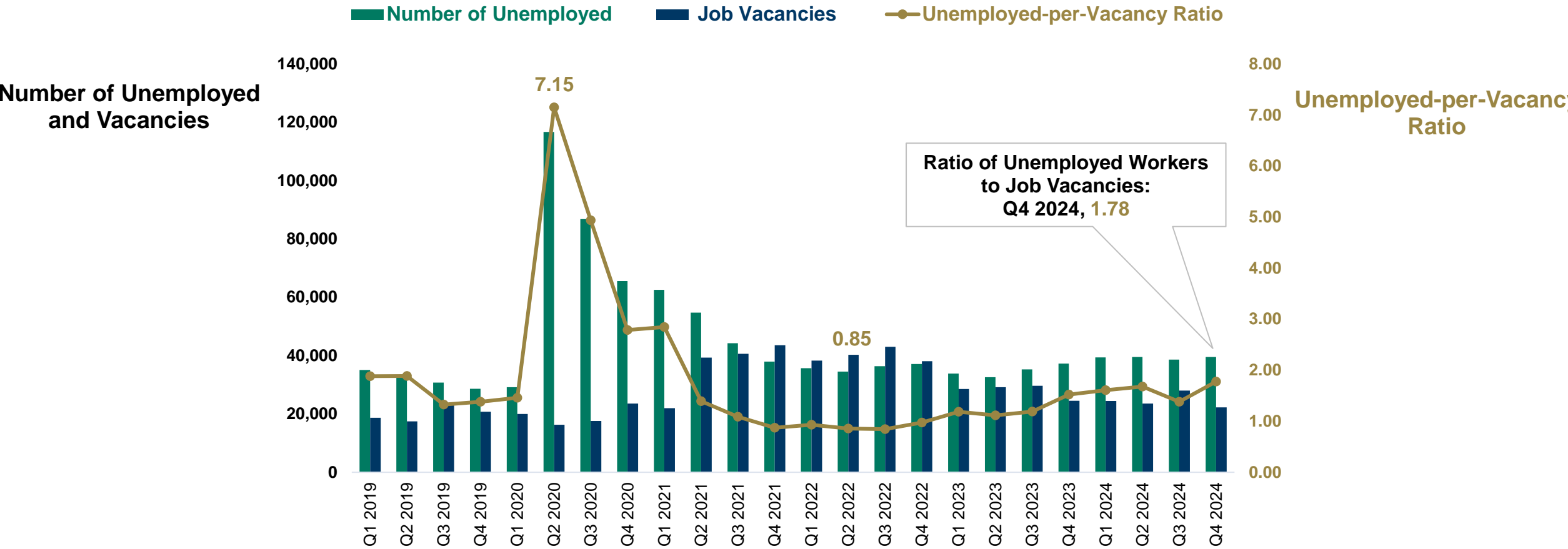
Unemployment Rate, Past 20 Years.

— Oregon Portland MSA — Washington County



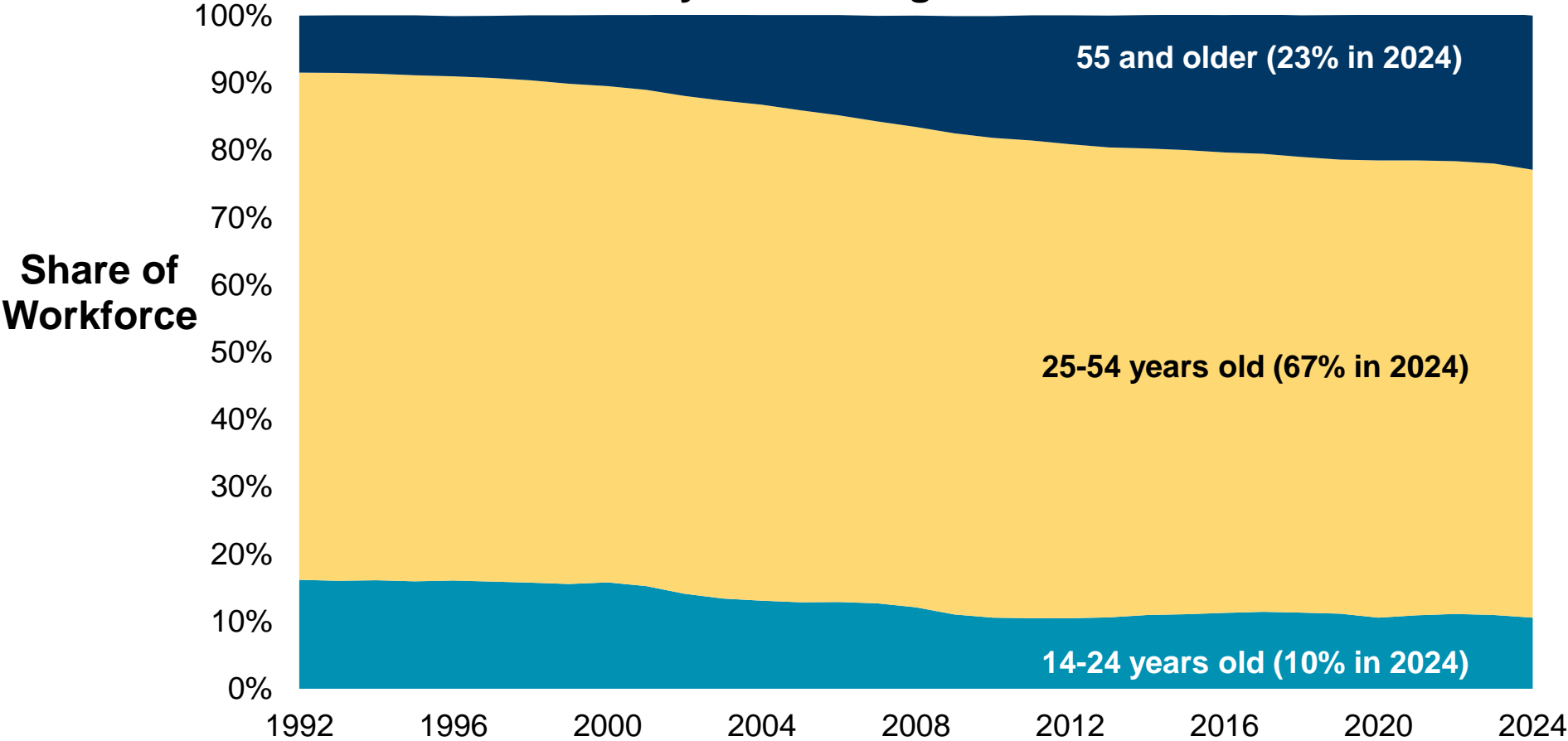
Source: Oregon Employment Department, Local Area Unemployment Statistics

Portland Tri-County Job Market Loosening



Source: Oregon Employment Department, Current Employment Statistics (not seasonally adjusted)

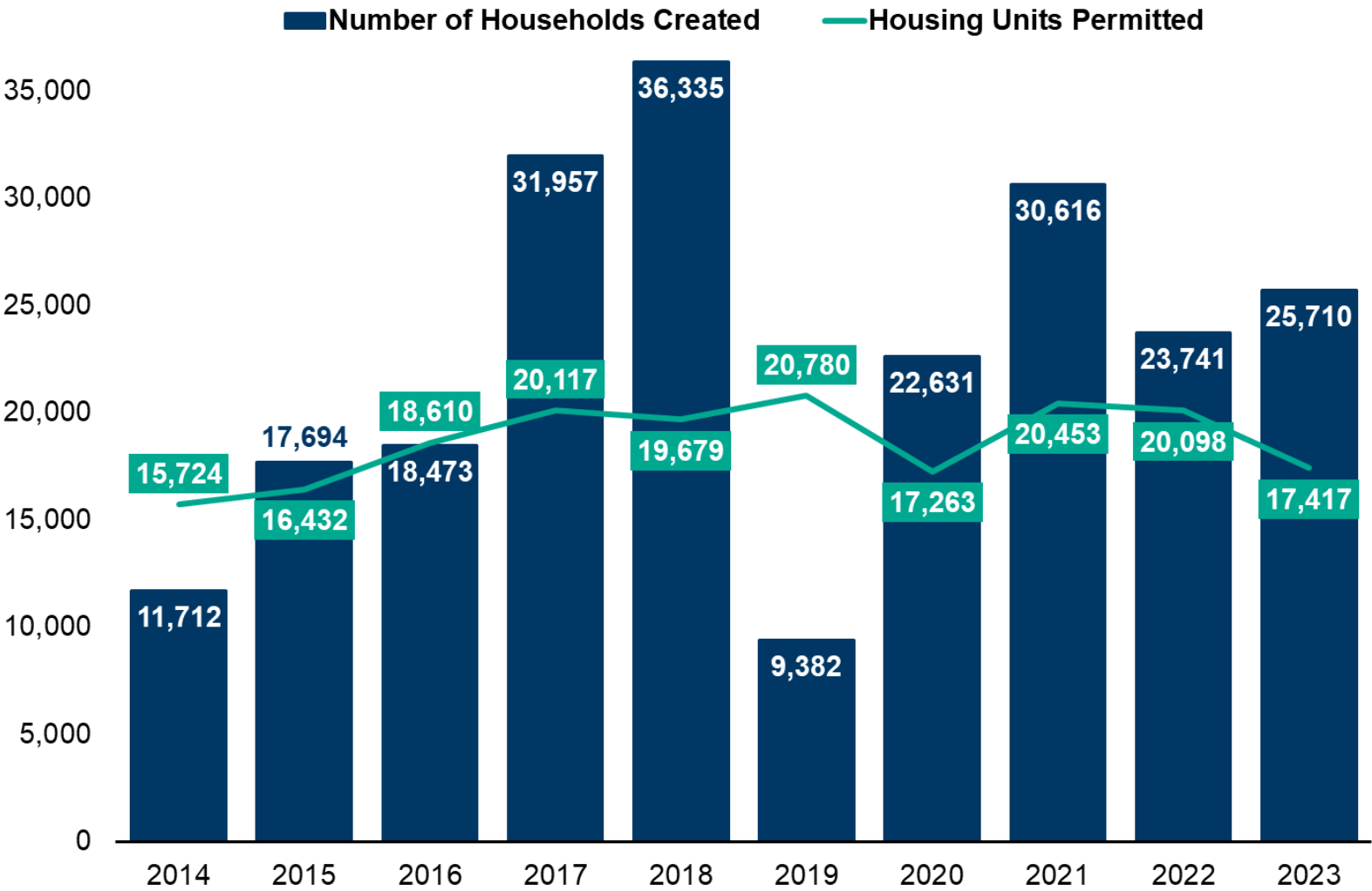
Nearly a Quarter of Washington County Jobs
are Held by Workers Ages 55 or Older



Source: Oregon Employment Department, U.S. Census Bureau, Quarterly Workforce Indicators, All Ownerships Annual Averages 1992-2024

HOUSING AFFORDABILITY

Oregon Housing Fundamentals



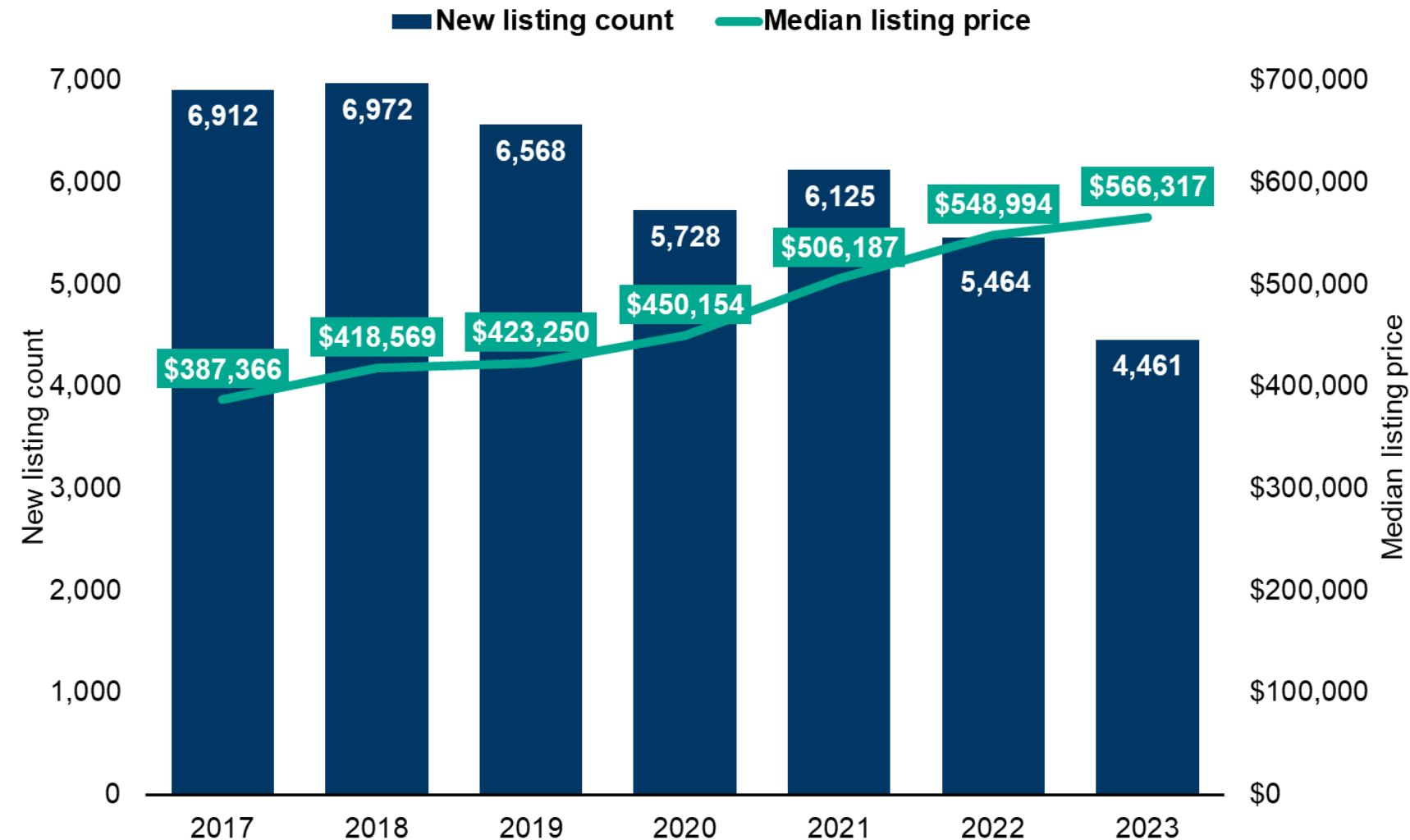
Source: Oregon Employment Department and U.S. Census Bureau

Growth in the number of households outpaced the number of new units approved for building in six of the last seven years.

There was only a 0.8% housing vacancy rate in 2023, a full percentage point below the vacancy rate a decade ago.

LESS NEW SUPPLY, WHILE PRICES INCREASE.

Housing Supply: New Listing Count and Median Listing Price in Oregon

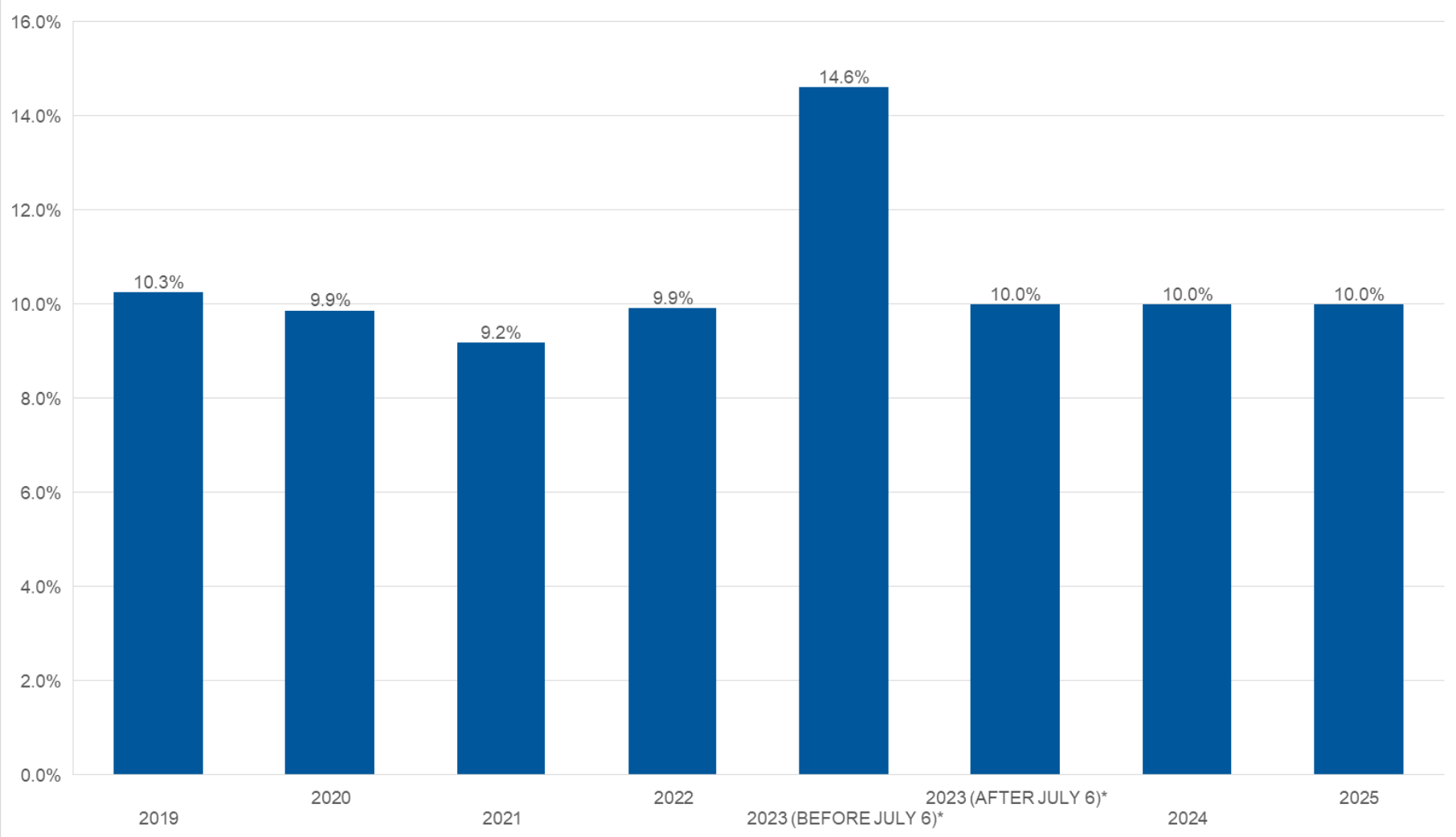


From 2019 to 2023, the number of new listings decreased by 32%.

From 2019 to 2023, the median listing price increased by 34%.

MAXIMUM RENT INCREASES

OREGON MAXIMUM % RENT INCREASE



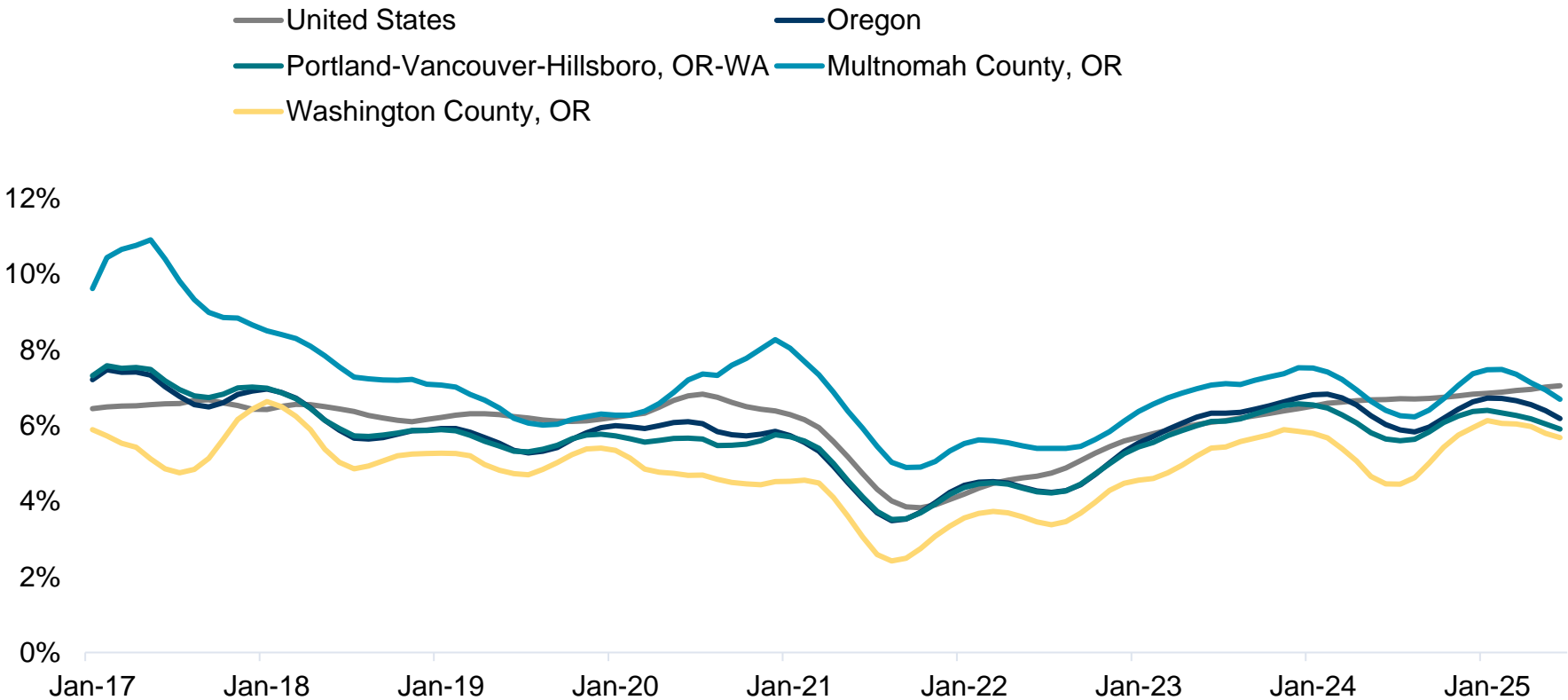
Since 2023, rents have been allowed to rise at their maximum rate of 10% annually.

Note: Only applies to residential housing units that are 15 years and older.

Source: Oregon Office of Economic Analysis (OEA)

RENTAL VACANCY RATE HAS INCREASED IN RECENT YEARS

Residential Rental Vacancies



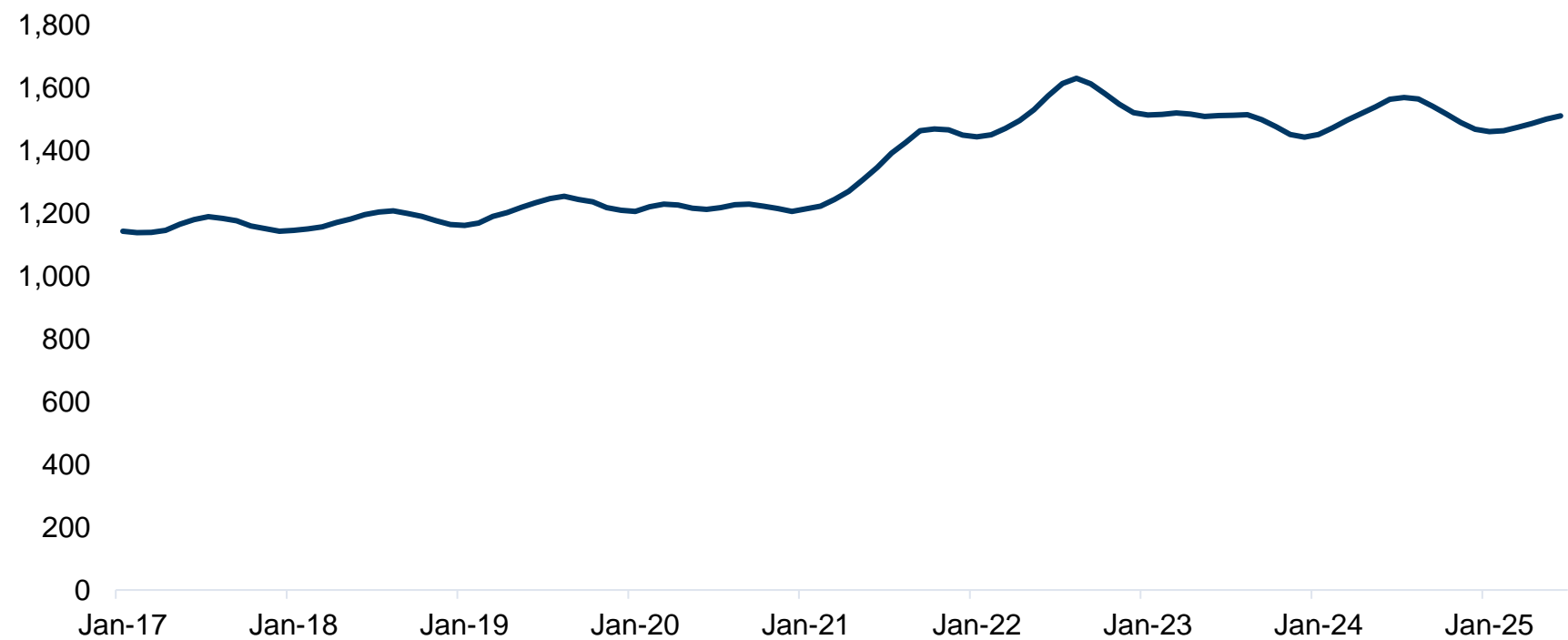
(Residential Rental) Vacancy rates have increased recently, but not dramatically.

Source: Apartment List Vacancy Index, Oregon Employment Department

RENT PRICES HAVE STAGNATED FOR A FEW YEARS

Median Rent 1-bedroom

— Washington County, OR

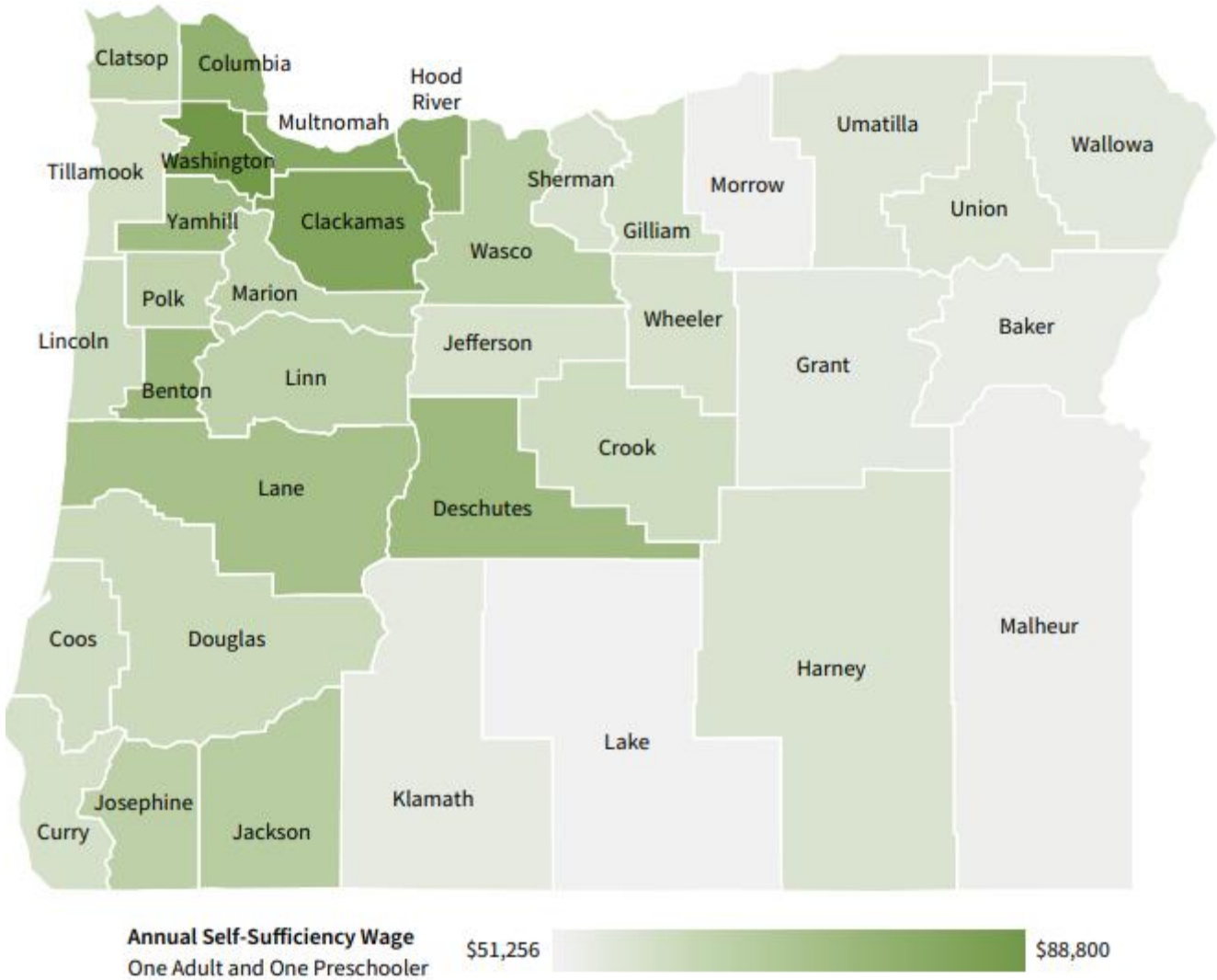


(Residential Rental)
Vacancy rates have increased recently, but not dramatically.

Despite this, rents have remained flat.

Source: Apartment List Rent Estimates, Oregon Employment Department

SELF-SUFFICIENCY STANDARD: THE COST OF BASIC NEEDS

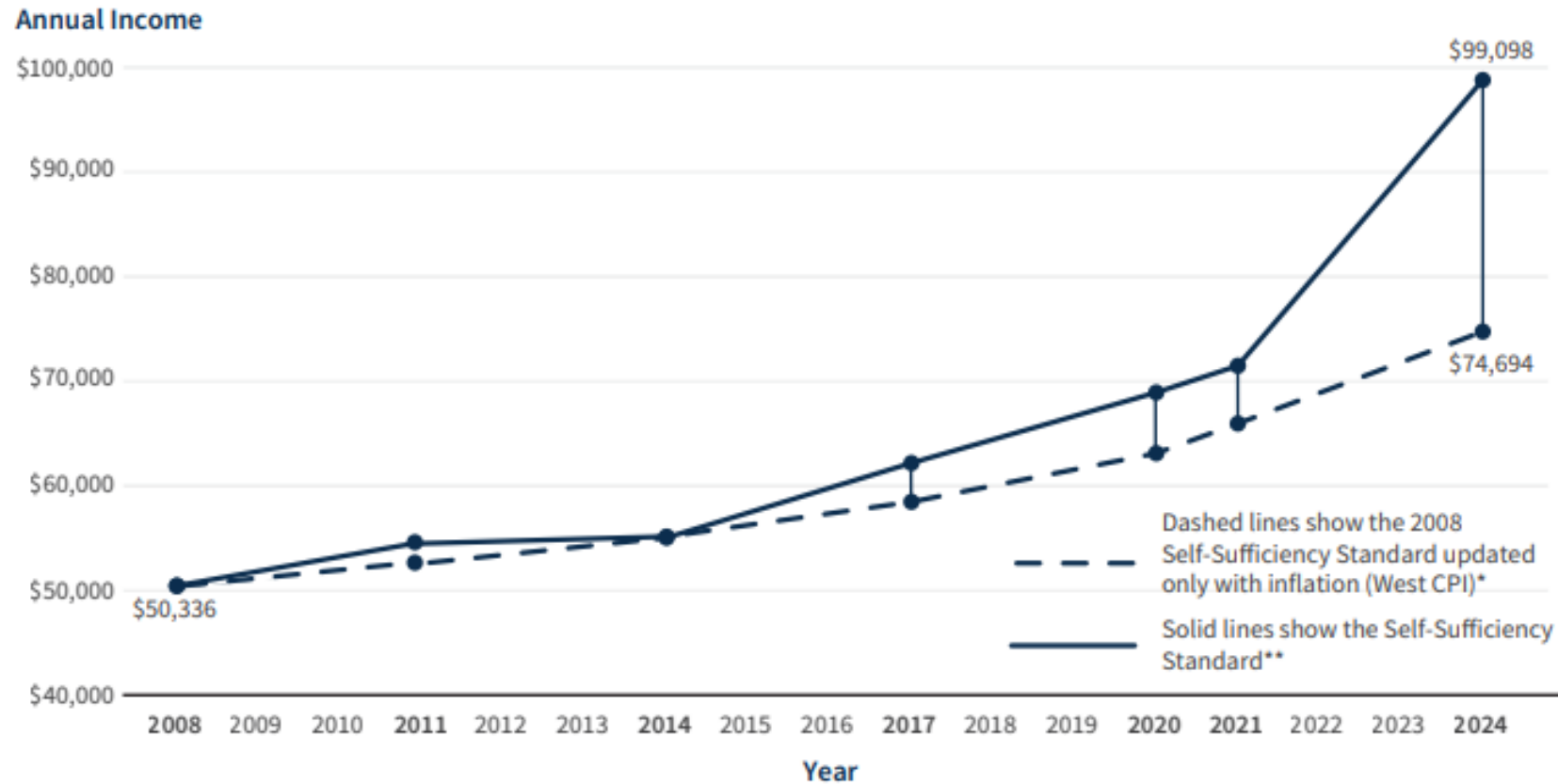


Washington County is the most expensive county in Oregon.

Source: Self-Sufficiency Standard at the Center for Women’s Welfare, University of Washington; Oregon 2024

BASIC-NEEDS COSTS UP 97% SINCE 2008 (CPI ONLY +48%)

A comparison of the Self-Sufficiency Standard and the Consumer Price Index, 2008–2024
Two adults, one preschooler, and one school-age child: Washington County, OR



* U.S. Department of Labor, Bureau of Labor Statistics, Consumer Price Index, "West Region All Items," <http://data.bls.gov/cgi-bin/surveymost?cu> (accessed August 20, 2024).

** Since the CPI does not incorporate taxes or tax credits, these items have been taken out of the Self-Sufficiency Standard for this comparison.

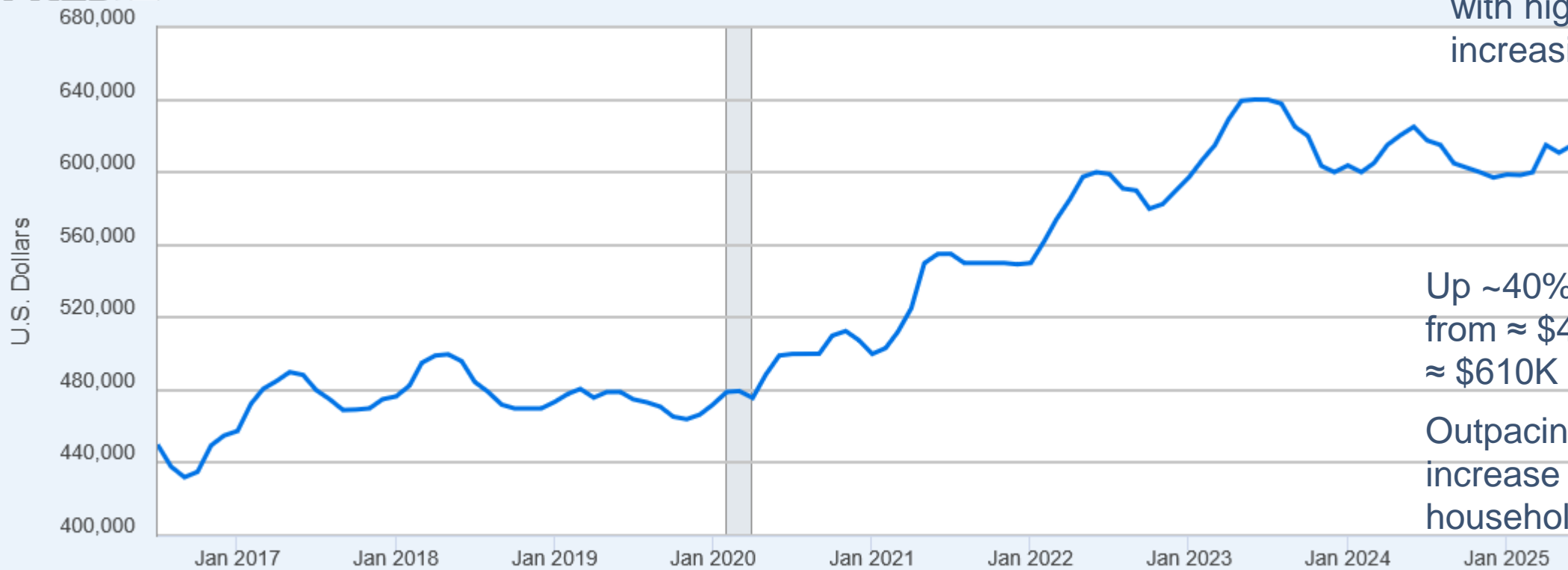
Since 2008, the CPI-based estimate shows a 48% increase, but actual costs rose by 97%.

While CPI is a general average, **housing, childcare, and medical care** costs rose fast. These make up a large portion of the self-sufficiency costs.

Source: Self-Sufficiency Standard at the Center for Women's Welfare, University of Washington; Oregon 2024

MEDIAN LISTING PRICE

FRED — Housing Inventory: Median Listing Price in Portland-Vancouver-Hillsboro, OR-WA (CBSA)



Lower prices, combined with higher wages indicate increasing affordability.

Up ~40% in nine years: from \approx \$430K (2016) to \approx \$610K (Q1-2025).

Outpacing the ~25% increase in nominal median household income.

Source: Realtor.com via FRED®
Shaded areas indicate U.S. recessions.

fred.stlouisfed.org



MORTGAGE RATES ROSE SHARPLY

FRED — 30-Year Fixed Rate Mortgage Average in the United States



Rates have risen;
construction has declined.

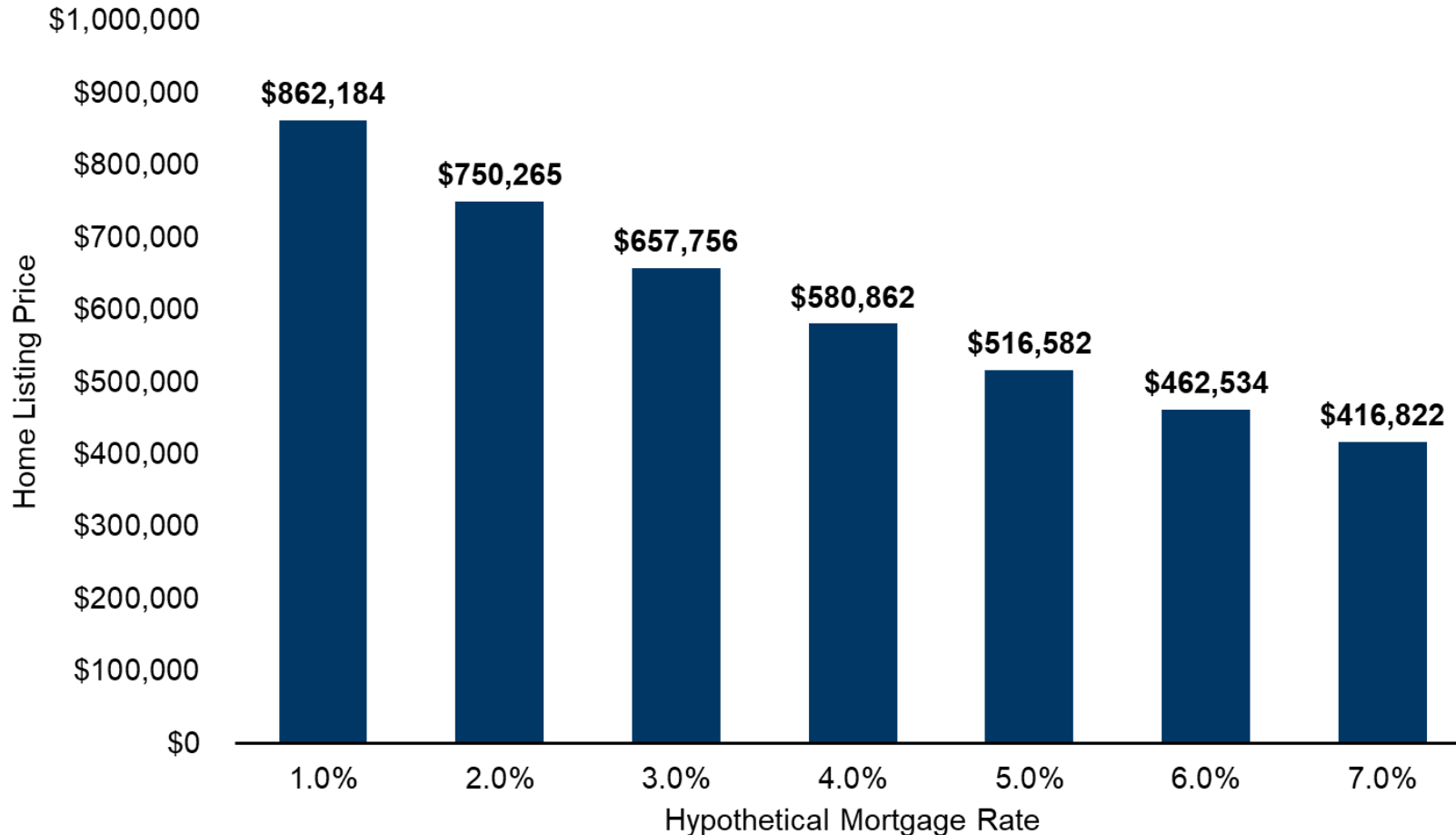
Higher interest rates mean
higher monthly payments,
for a given purchase price.

Source: Freddie Mac via FRED®
Shaded areas indicate U.S. recessions.

fred.stlouisfed.org

HIGHER MORTGAGE RATES DECREASE AFFORDABILITY

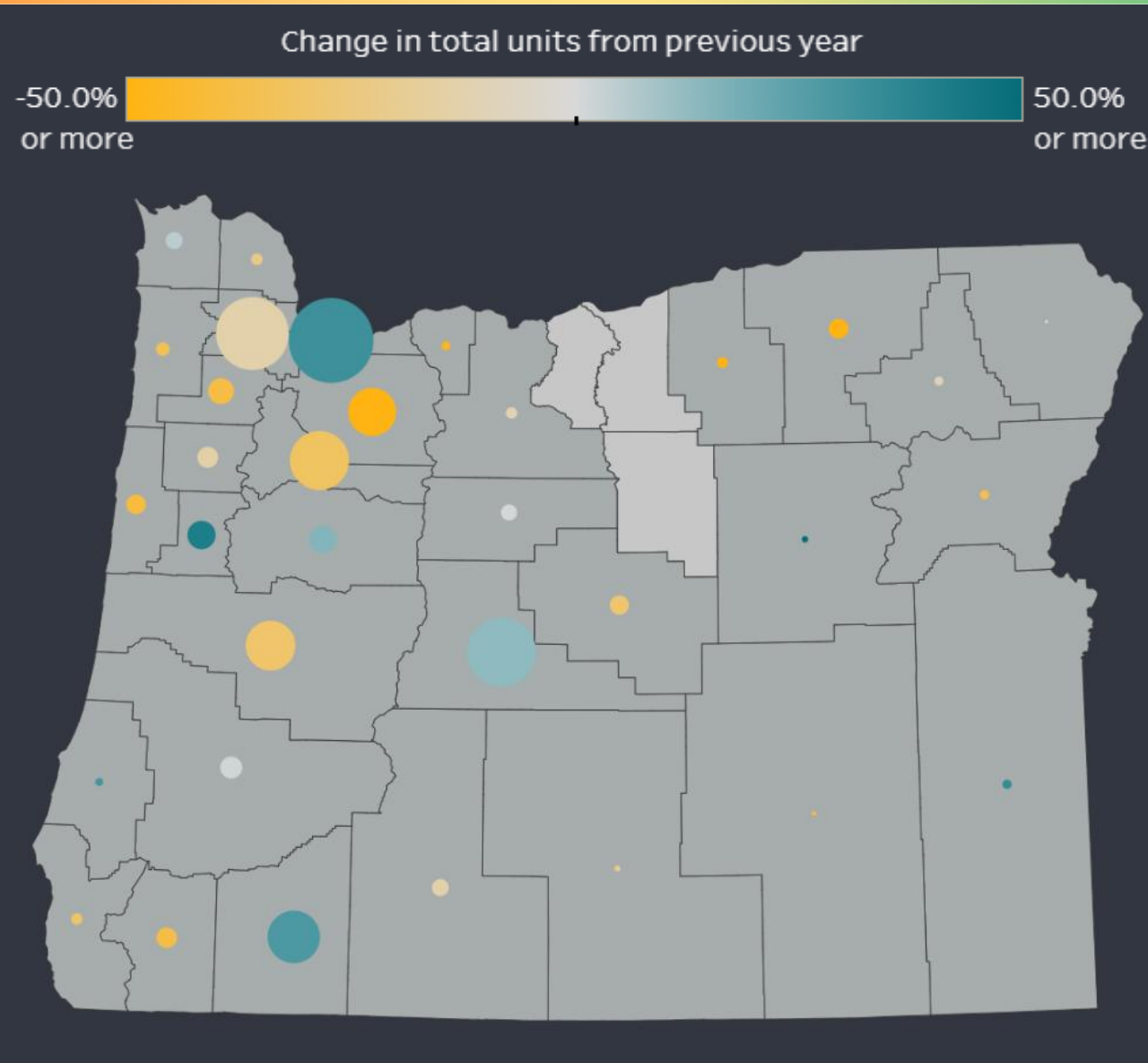
How Much Home Price Can A Household With Median Income Afford By Interest Rate



Based on a median income of **\$88,740** and the HUD's affordability definition of **30% of gross income**.

*Note: Affordable housing is calculated using the U.S. Department of Housing and Urban Development's definition that housing costs no more than 30% of a household's gross income. Mortgage payment is calculated assuming a 20% down payment.
Source: Oregon Employment Department, U.S. Census Bureau*

NEW PRIVATELY OWNED HOUSING UNITS AUTHORIZED BY COUNTY: OREGON 2023



Washington County levels of new privately owned housing units authorized have declined YoY in 2023 and 2024.

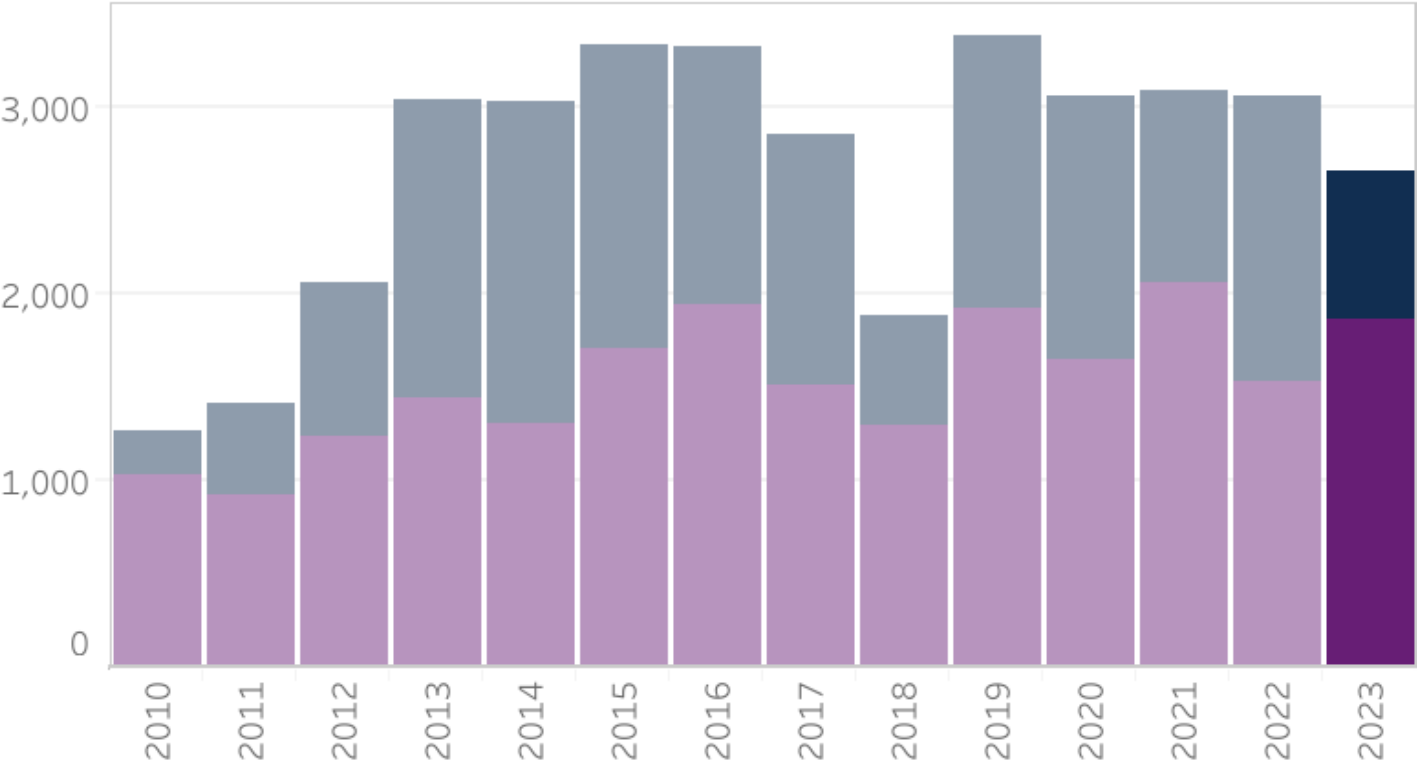
This timing corresponds to increased interest rates.

AUTHORIZED BUILDING PERMITS HAVE DECLINED IN 2023 AND 2024

Washington County, Oregon 2023

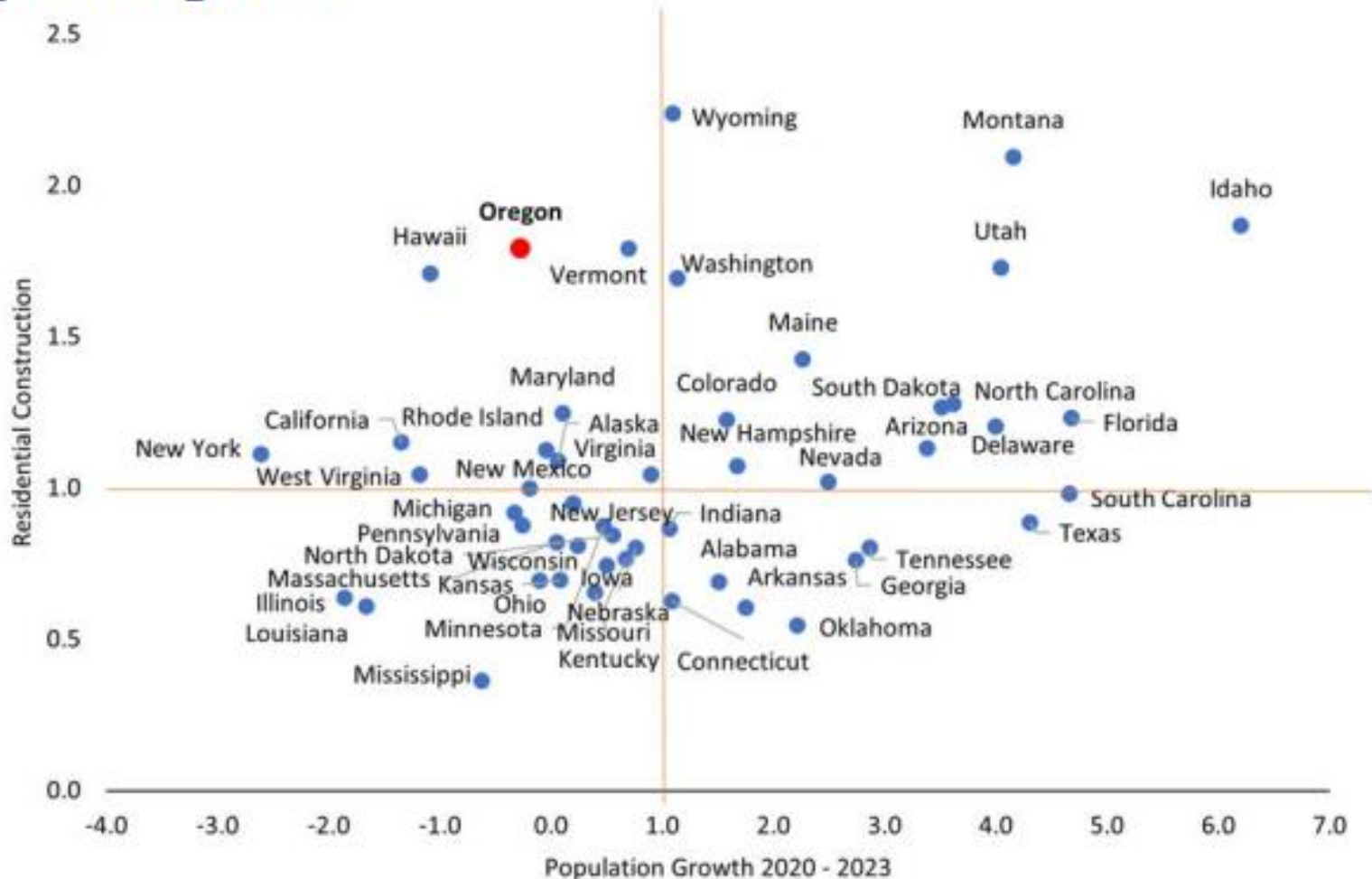
Change from previous year in units authorized: -13.1% ▼

Single-family county	Multifamily county	Total county units
1,877	783	2,660



WE SHOULD BE ABLE TO BUILD FASTER THAN OUR POPULATION GROWS

Oregon has two favorable conditions for addressing the housing crisis: 1) a strong residential construction industry and 2) slower population growth



Oregon has relatively strong construction potential paired with recently slow population growth:
We can improve housing affordability, if we build.

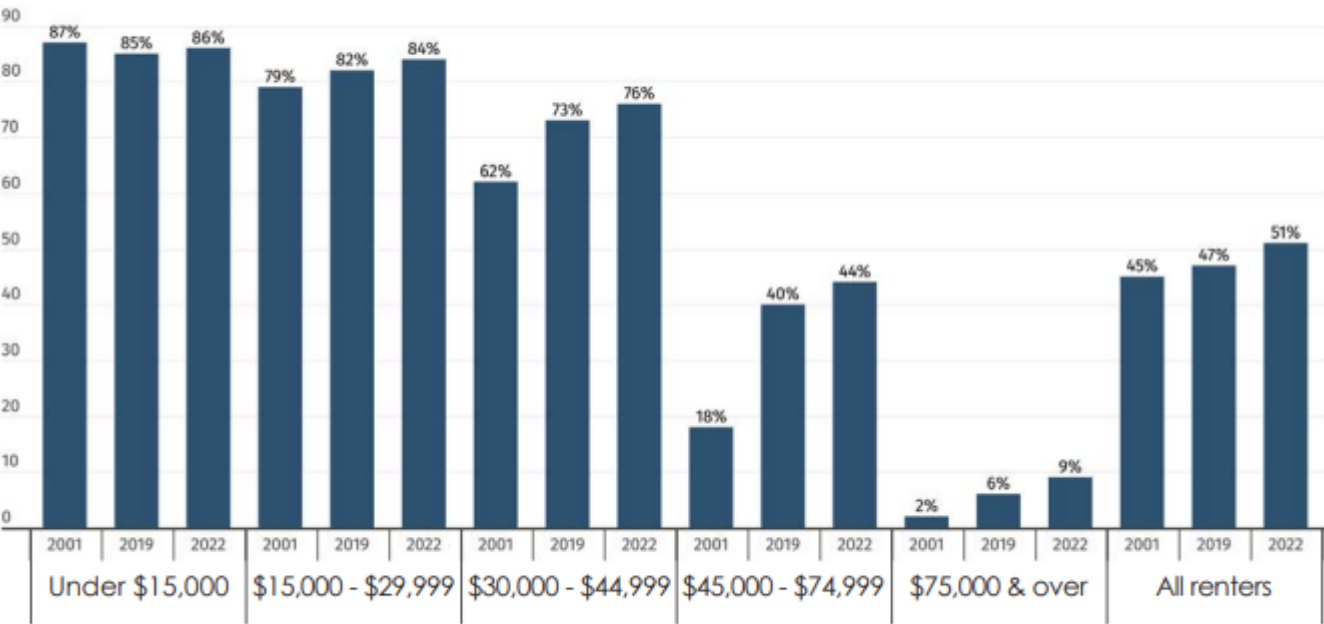
Source: OHCS Tabulation of Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2022 and U.S. Census, Population Vintage, 2020 - 2023

State of the State's Housing

Oregon Housing and Community Services | 2024

The definitive source, 50 pages of gold! Check it out.

Rent burdening has been long-term issue for lower-income households, but it has started to affect higher income brackets over the last 20 years



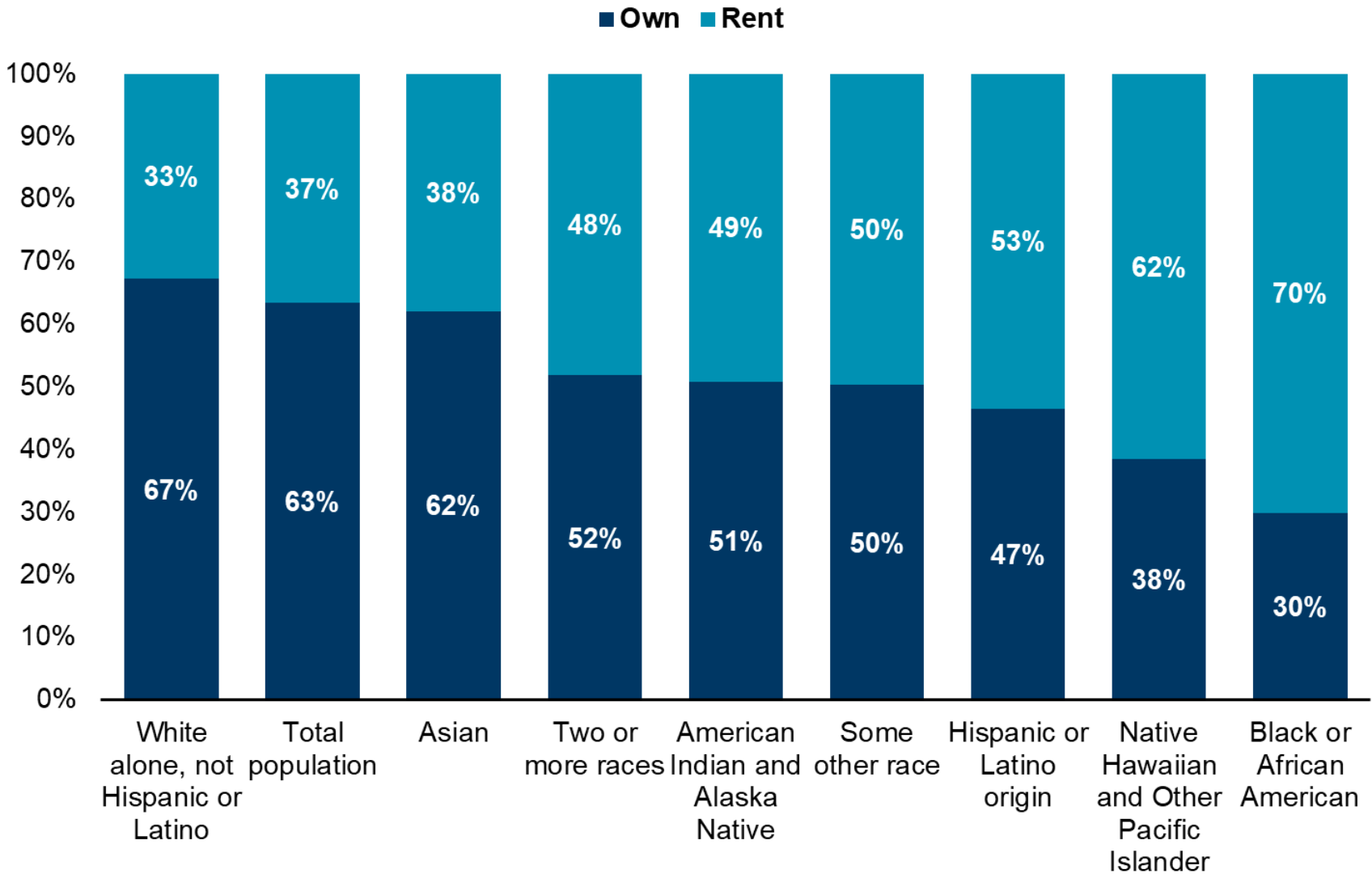
Source: OHCS Tabulation of American Community Survey 1-Year Estimates and Harvard University, Joint Center for Housing Studies, America's Rental Housing, 2024

**Share of Oregon Households That Are Cost Burdened
(spend >30% of gross income on housing)**

	2013	2018	2023
Housing Units With a Mortgage	35%	31%	32%
Housing Units Without a Mortgage	16%	14%	16%
Occupied Units Paying Rent	53%	50%	53%

*Source: Oregon Employment Department, U.S. Census Bureau,
2023 1-year American Community Survey; Table DP04*

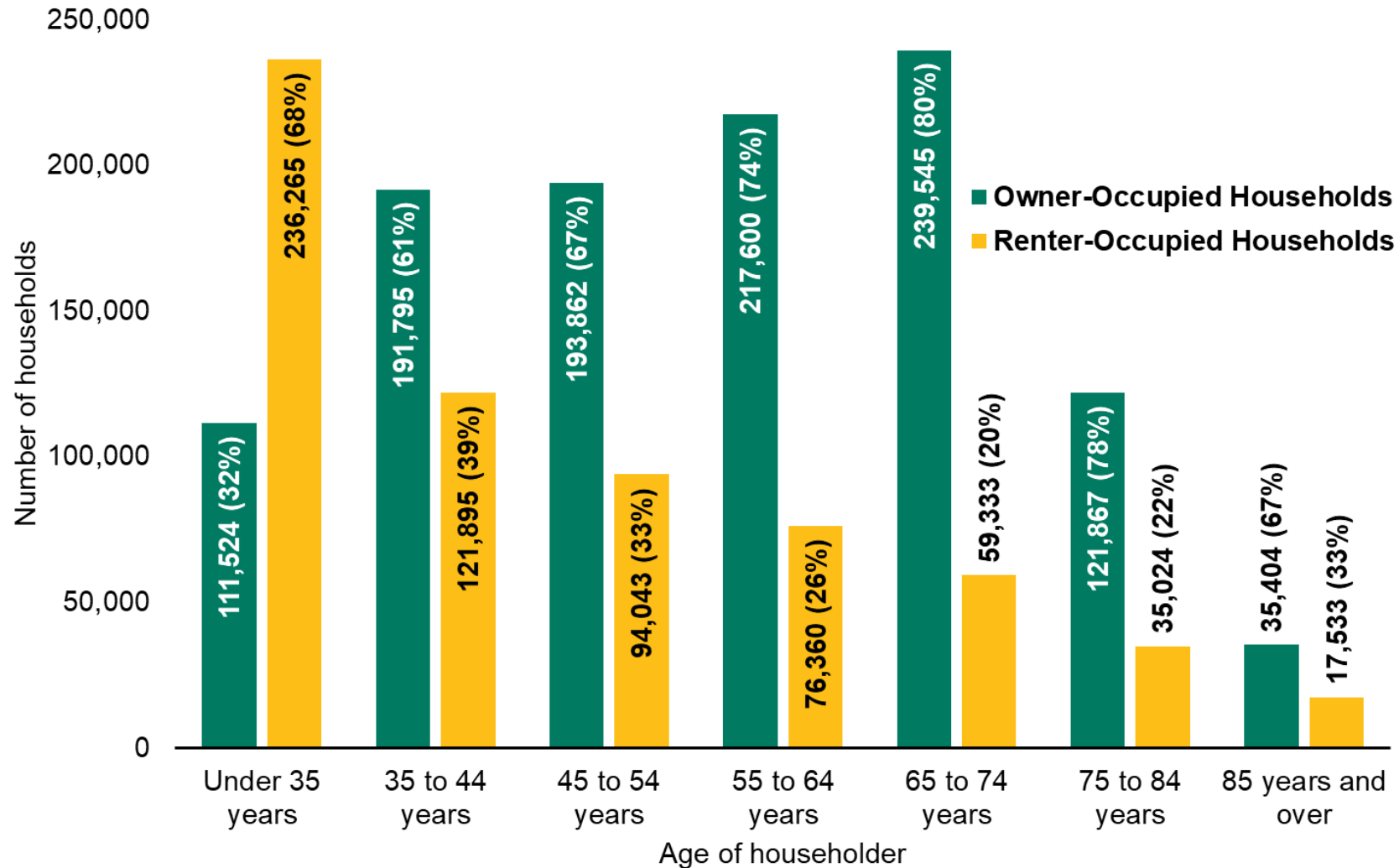
Owning vs. Renting by Race and Ethnicity



Source: Oregon Employment Department, U.S. Census Bureau, 2023 1-year American Community Survey; Table S2502

HOUSING OWNERSHIP VARIES BY AGE

Oregon Owning vs. Renting by Age



Note: Percentages indicate the share of the age group (e.g., 35-44) that rents or owns.

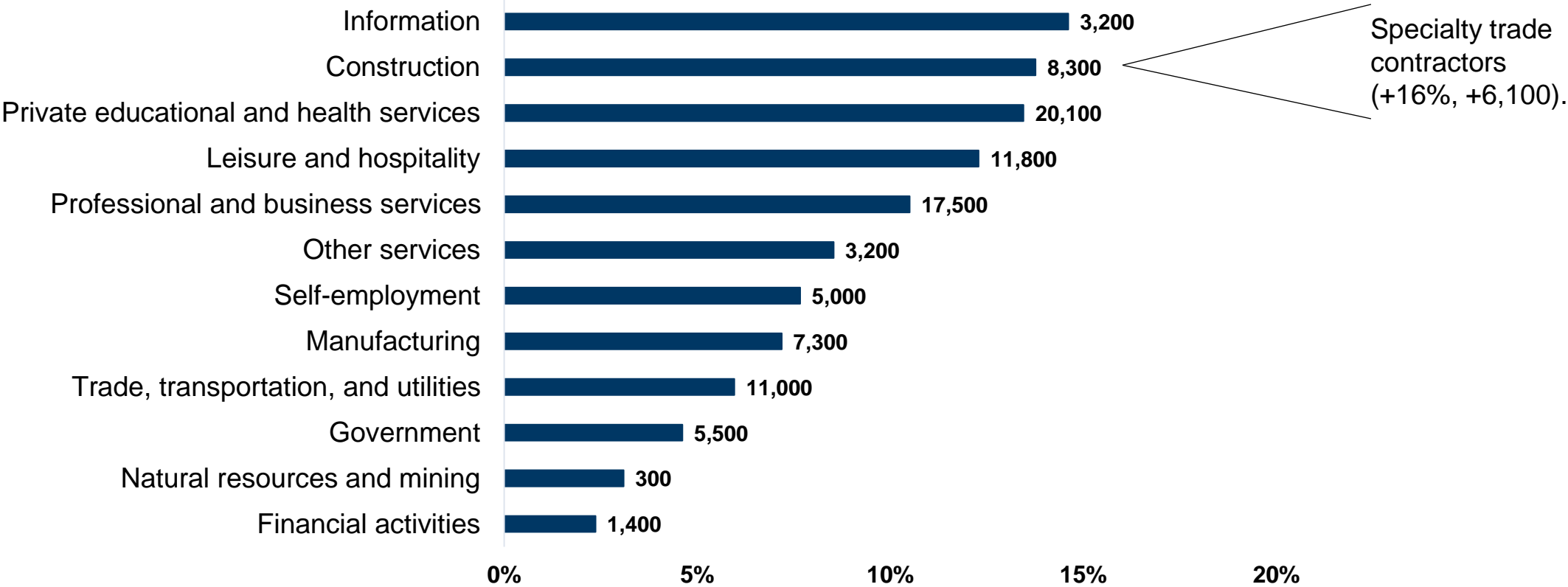
Source: Oregon Employment Department, U.S. Census Bureau, 2023 1-year American Community Survey; Table S2502

ADDITIONAL EMPLOYMENT DEPARTMENT DATA

Employment Projections, Job Vacancy Survey,
Occupational Wages, and more!

Total employment is projected to grow 9% (+94,600)

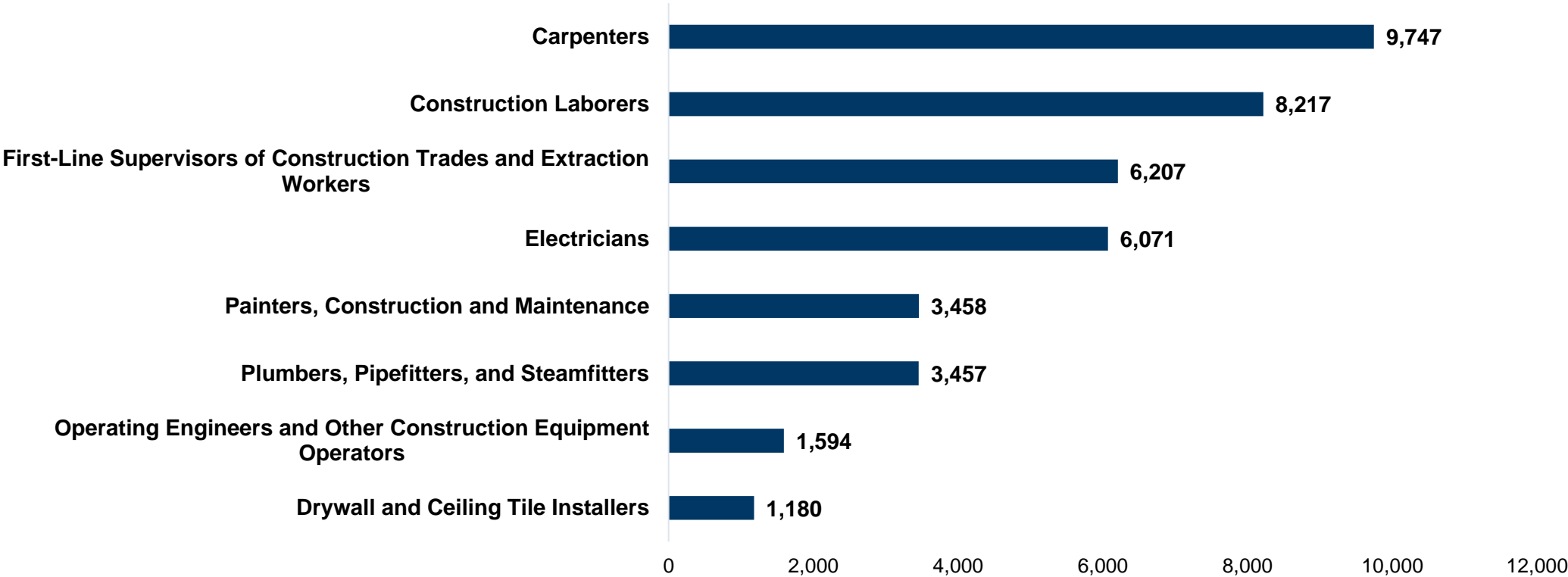
Portland Tri-County Industry Projections
2023-2033



Source: Oregon Employment Department, Occupational Projections 2023-2033

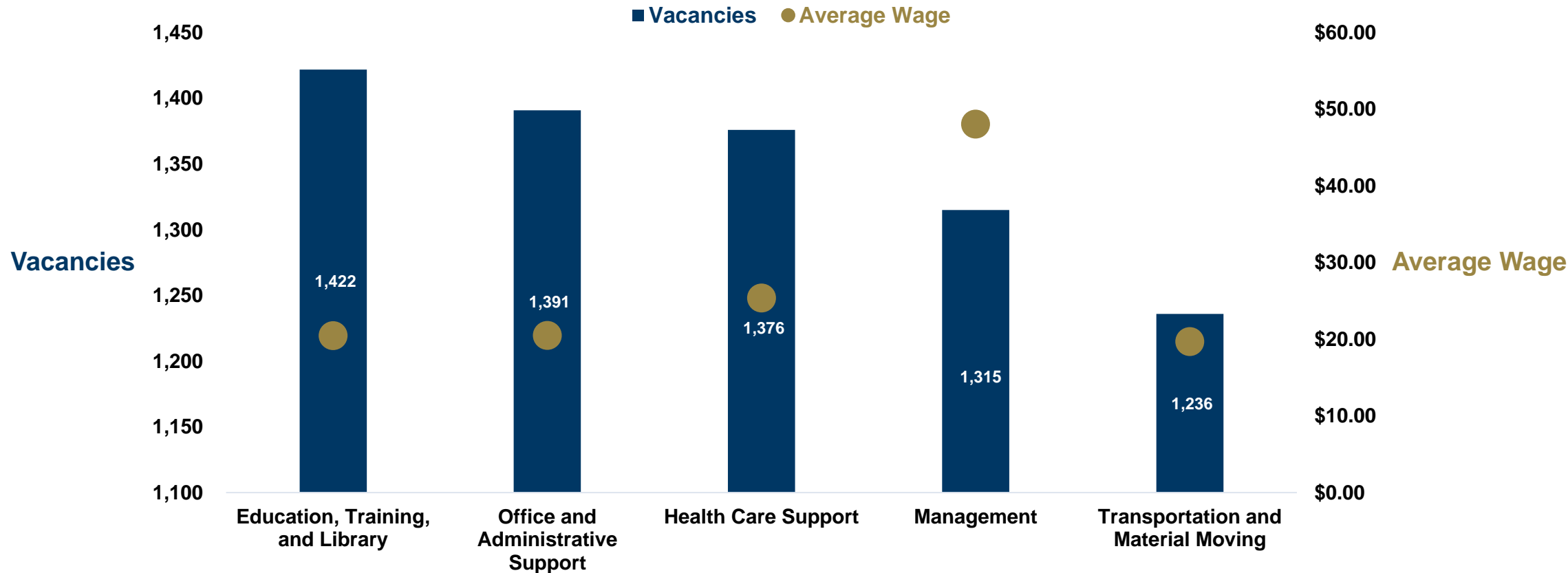
Select Construction Job Openings 2023-2033
Portland Tri-County

Plumbers and electricians
both projected +17% growth,
far outpacing the topline +9%.



Source: Oregon Employment Department, Occupational Projections 2023-2033

Portland Metro Occupation Groups
With the Most Job Vacancies, 2024



Oregon Private Job Vacancies by Industry, Spring 2025

Industry	Vacancies
All Industries	51,048
Health care and social assistance	11,108
Professional, scientific, and technical services	6,792
Manufacturing	6,696
Retail trade	5,705
Leisure and hospitality	4,384
Other services	3,262
Construction	2,835
Management, administrative, and waste services	2,788
Wholesale trade	2,562
Financial activities	2,435
Transportation, warehousing, and utilities	1,158
Natural resources and mining	1,157
Private educational services	138
Information	28

Source: Oregon Employment Department

Oregon businesses reported 51,000 vacancies in spring 2025. Vacancies stayed flat from the winter and decreased 12% from spring 2024. Employers reported difficulty filling 58% of spring 2025 vacancies.

Oregon had 1.8 unemployed per job vacancy in spring 2025, part of a steady rise since the post-pandemic recession expansion period in 2021 and 2022.

Note: The Oregon Job Vacancy Survey includes only private-sector businesses with two or more employees.

HAVE YOU BEEN ASKED TO PARTICIPATE IN A BUREAU OF LABOR STATISTICS (BLS) SURVEY? *PLEASE DO!*

BLS survey information is gathered to create data for businesses, jobseekers, workers and policy-makers about the economy including:

Employment*	Unemployment*	Occupational Wages*
Job vacancies*	Productivity	Occupational Employment*
Consumer spending patterns	Workplace injuries	Compensation
Long-term employment projections*	Employer-provided benefits	Price movements

** Collected and produced by Oregon Employment Department*

Your response is vital to ensuring accurate, complete, and unbiased data that is representative of the people and businesses in Oregon and the United States.

Your confidential responses are protected by federal and state law and strict security policies that prohibit us from releasing any information that could reveal the identity of you or your business without your consent.

Thank you for helping us track the Oregon economy!

OREGON EMPLOYMENT DEPARTMENT: HOW WE SERVE YOU



Workforce Operations	Unemployment Insurance	Paid Leave Oregon	Workforce and Economic Research
<p>WorkSource Oregon.</p> <p>Connects job seekers with hiring employers.</p> <p>Can assist employers with recruiting, finding employees, job training incentives, and more!</p>	<p>Administers unemployment benefits.</p> <p>Most well-known division.</p> <p>Determines eligibility.</p> <p>Prevents fraud.</p> <p>1-877-FILE-4-UI (1-877-345-3484)</p>	<p>Administers paid family, medical, and safe leave programs.</p>	<p>Produces and spreads labor market information.</p> <p>Produces the unemployment rate, employment and wage data, and more!</p> <p>Has a local Economist assigned to every region in the state (me!).</p> <p>QualityInfo.org</p>

OUR LATEST RESEARCH



A Look at How Oregon's
Unemployment Rate Is
Calculated

Tracy Morrisette Jul 9

This article examines the technical methods used to compute Oregon's unemployment rate that is reported by the Oregon Employment Department each month...

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Oregon's Forestry and Logging Industry:
From Planting to Harvest

Jul 3

Oregon's Nonprofits in 2024

Jun 30

Who is Included in Oregon's
Unemployment Rate Calculation?

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Growing Demand and Workforce Needs
in Oregon's Health Care and Social
Assistance Sector

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Oregon's Gross Domestic Product – A
Measure of the Economy

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Third Quarter 2024: Wage Growth in
Many Industries, Job Growth
Concentrated in Health Care and Social
Assistance

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Portland Metro

OUR LATEST RESEARCH



Employment in Washington
County – Five-Year Changes
Vary by Sector

Brannigan Vogt Apr 29

Employment in Washington County is
now slightly higher than it was before the
onset of the pandemic. Total nonfarm
employment reached 308,200 in Febr...

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Apr 8

Federal Employment in the Portland
Metropolitan Area

Apr 7

Washington County's Highly Educated
Workforce Earns a Wage Premium

Apr 7

Multnomah County's Aging Workforce by
Industry in 2023

Apr 2

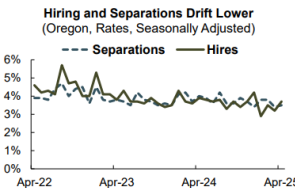
Most Popular Languages Spoken in
Multnomah County: 2023

Mar 27

Nearly Half of Multnomah County
Residents Have a Bachelor's Degree or
Higher

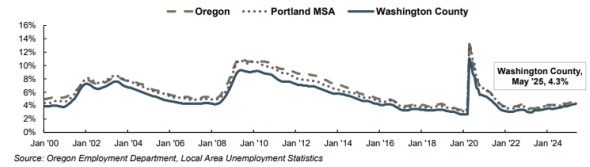
Graph of the Month: Oregon's seasonally adjusted separation and hires rates both slowed over the past three years. Both rates peaked in August 2022, with separations at 4.7% and hires at 5.7%.

- In April 2025, the separation rate stood at 3.5%, down from 3.9% in April 2022, while the hires rate fell to 3.7% from 4.6%.
- Compared with February 2020, the separation rate declined by 1.3 percentage points (from 4.8% to 3.5%), while the hires rate decreased by 0.7 percentage point (from 4.4% to 3.7%).



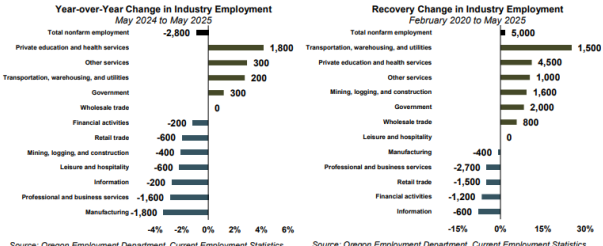
Unemployment in Washington County at its highest since June 2021—up to 4.3% from 3.6% last year. January 2000 to May 2025, seasonally adjusted

Source: Oregon Employment Department, Bureau Labor of Statistics, Job Openings and Labor Turnover Survey (JOLTS)



Employment in Washington County reached 309,700 in May 2025, a -2,800 decrease from May 2024.

Employment in Washington County has increased by +5,000 from February 2020 to May 2025.



Source: Oregon Employment Department, Current Employment Statistics

Questions? Want to subscribe? Contact me! Brannigan Vogt (503) 360-2421 Brannigan.T.Vogt@employ.oregon.gov

Your local
workforce
analyst.

(503) 360-2421

Thank You!

Please scan the QR code for a short survey.



BRANNIGAN VOGT, WORKFORCE ANALYST SERVING WASHINGTON COUNTY
BRANNIGAN.T.VOGT@EMPLOY.OREGON.GOV

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