



Portland Housing Bureau

Rent & Property Tax Increases, 2017 - 2021

Presented to the Rental
Services Commission

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November 15th, 2022

Data Request to Inform Relocation Assistance Discussion

From the Feb 2, 2017, Ordinance:

Relocation Assistance amounts were determined by averaging the range of rental rates of similarly sized units across the city according to the Housing Bureau. Averaging the range of rents also creates an equitable flat vee that does not vary based on the current rent paid, thus giving property owners a fixed amount to plan for.

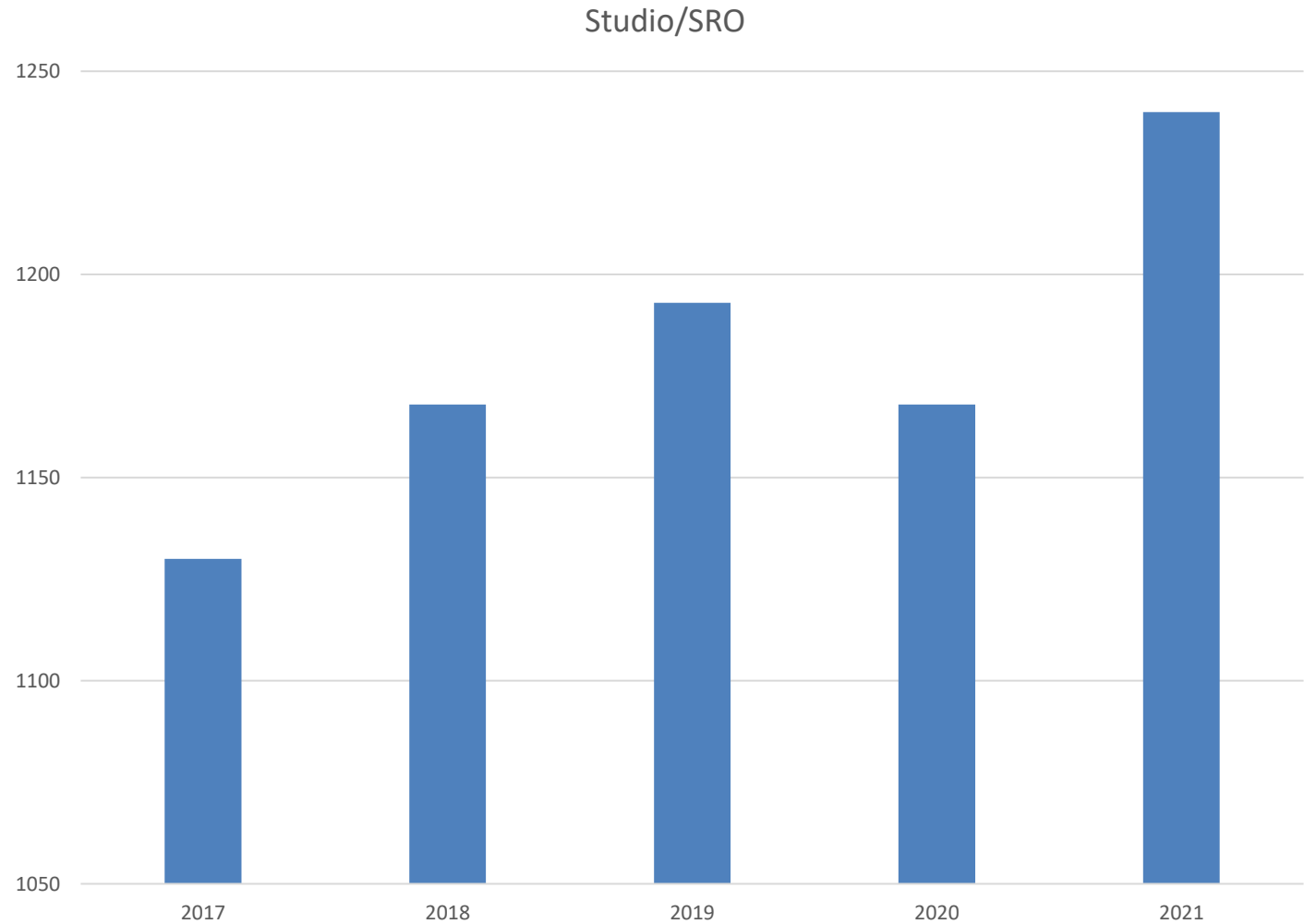
Questions posed to PHB:

- How have rents changed since 2017
- How have property taxes changed since 2017



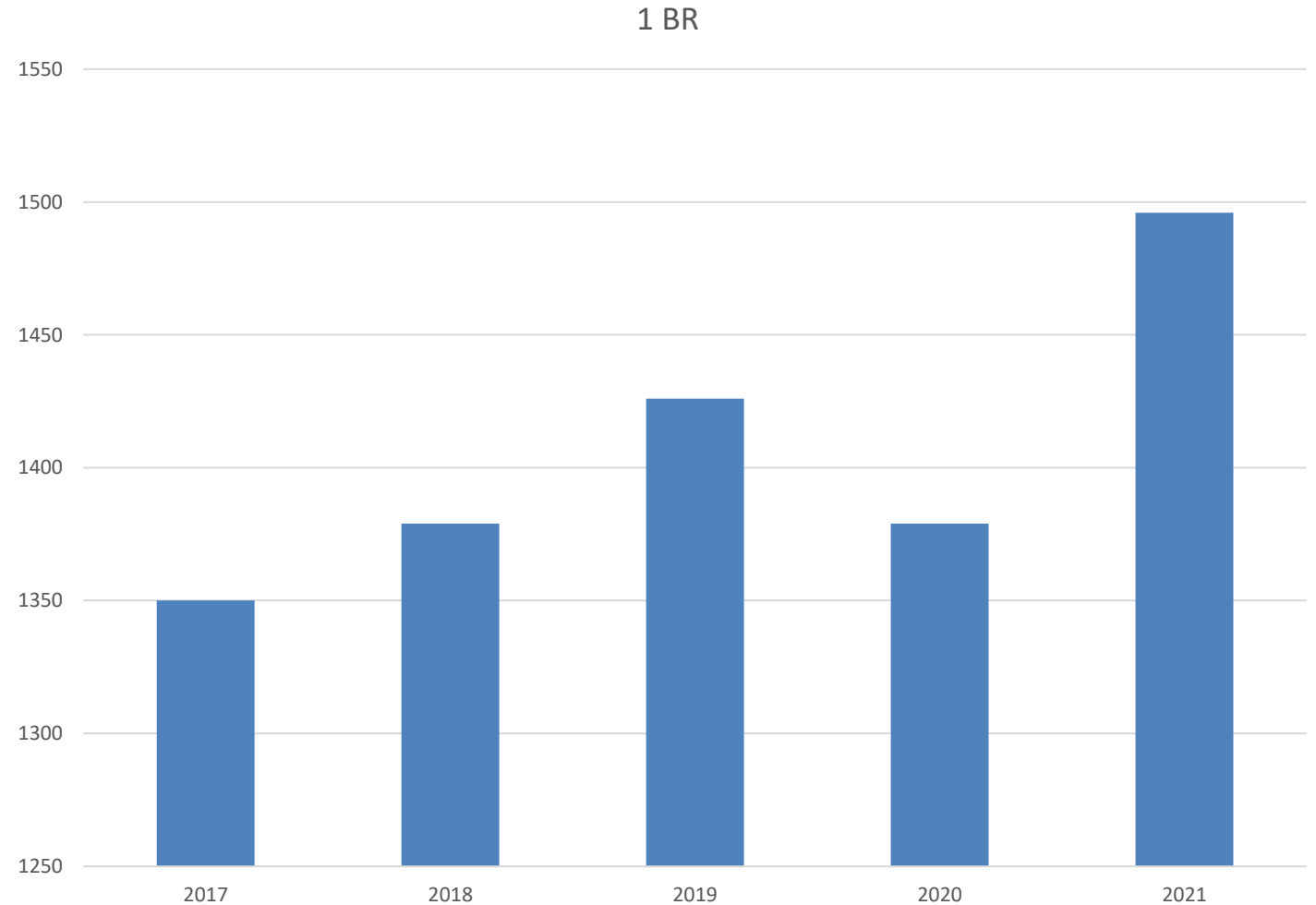
Rent Increases: Studio/SRO

- 2017 - \$1130
- 2021 - \$1240
- 9.7% Increase



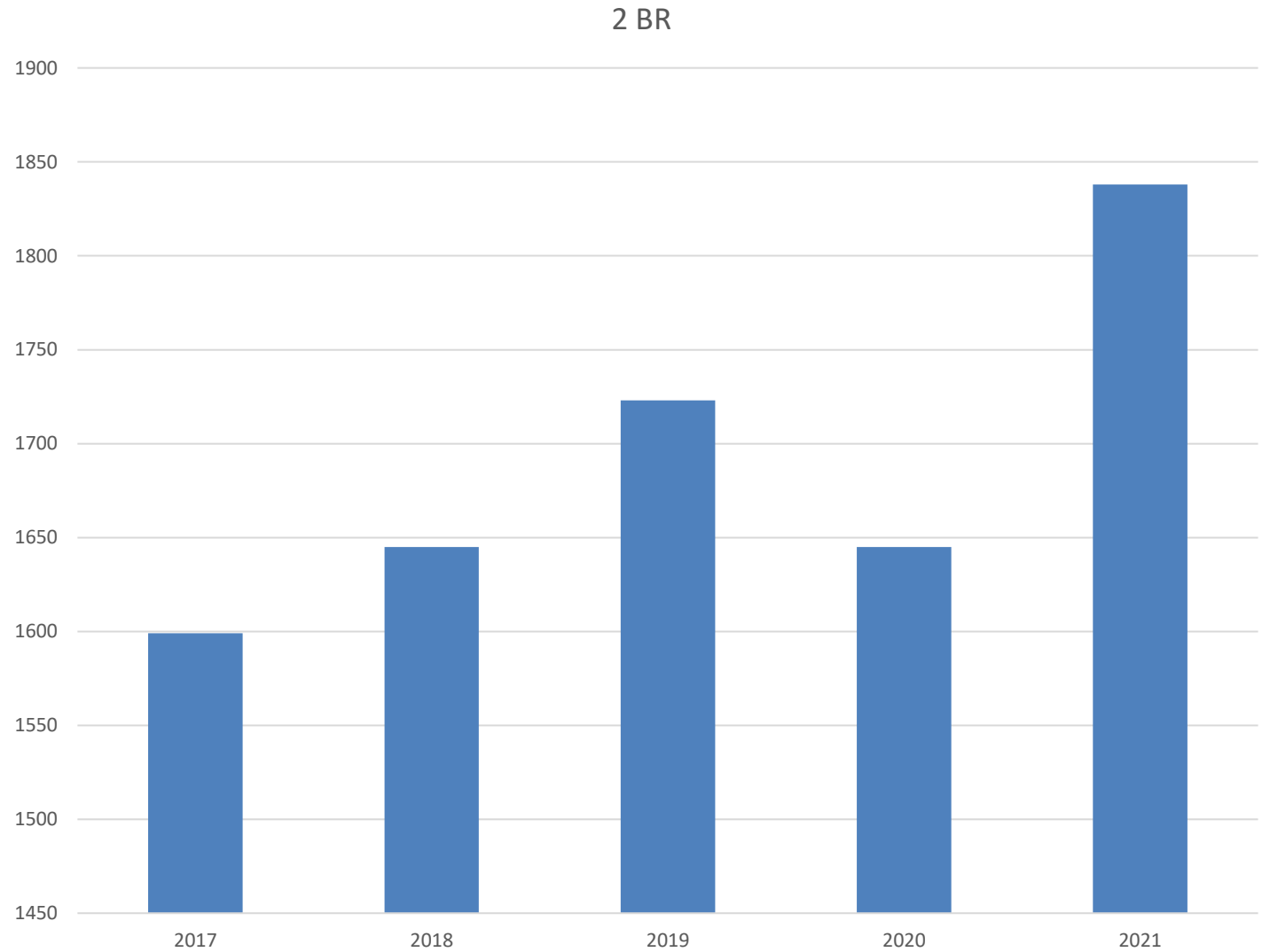
Rent Increases: 1 BR

- 2017 - \$1150
- 2021 - \$1496
- 10.8% Increase



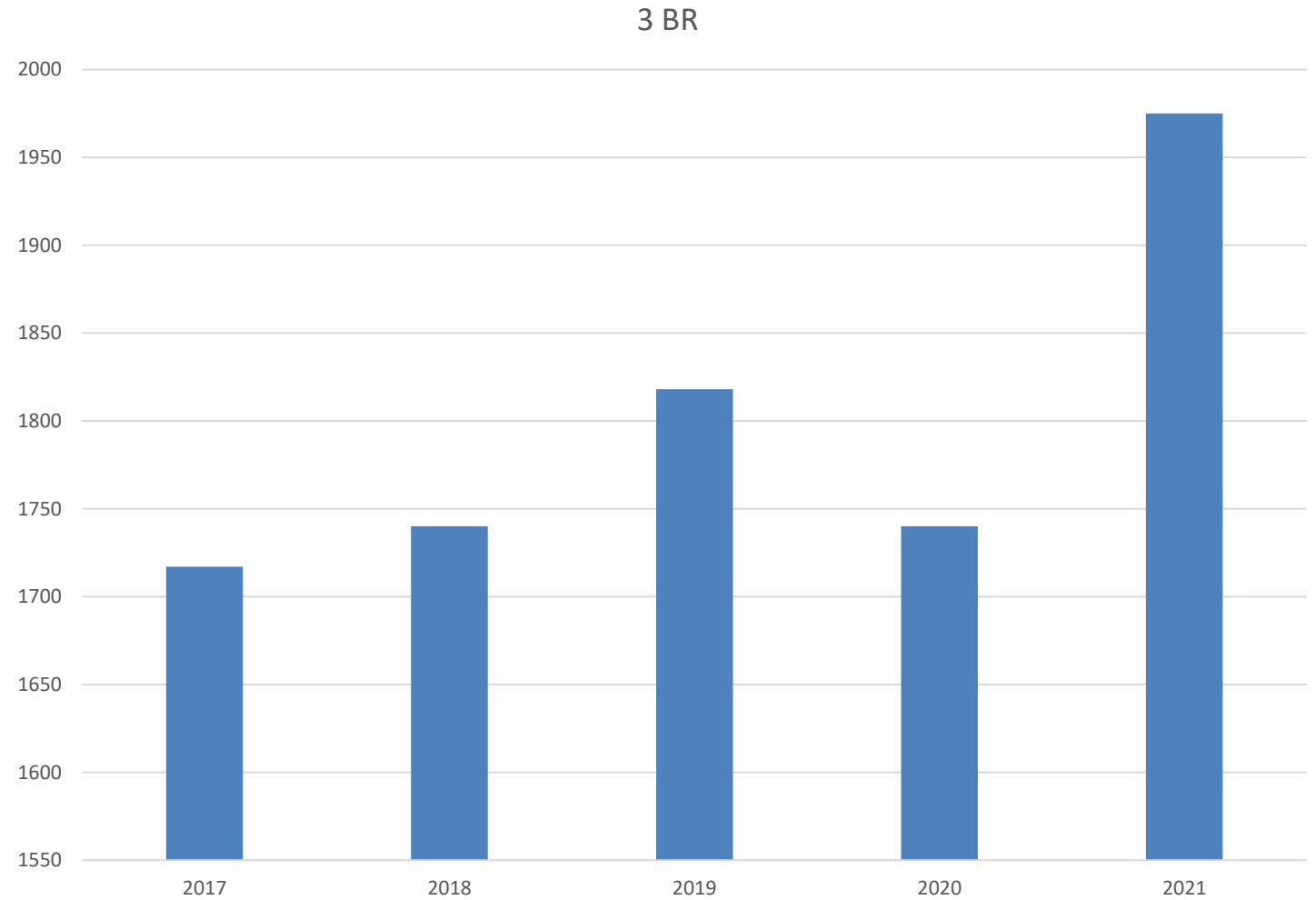
Rent Increases: 2 BR

- 2017 - \$1599
- 2021 - \$1838
- 14.9% Increase

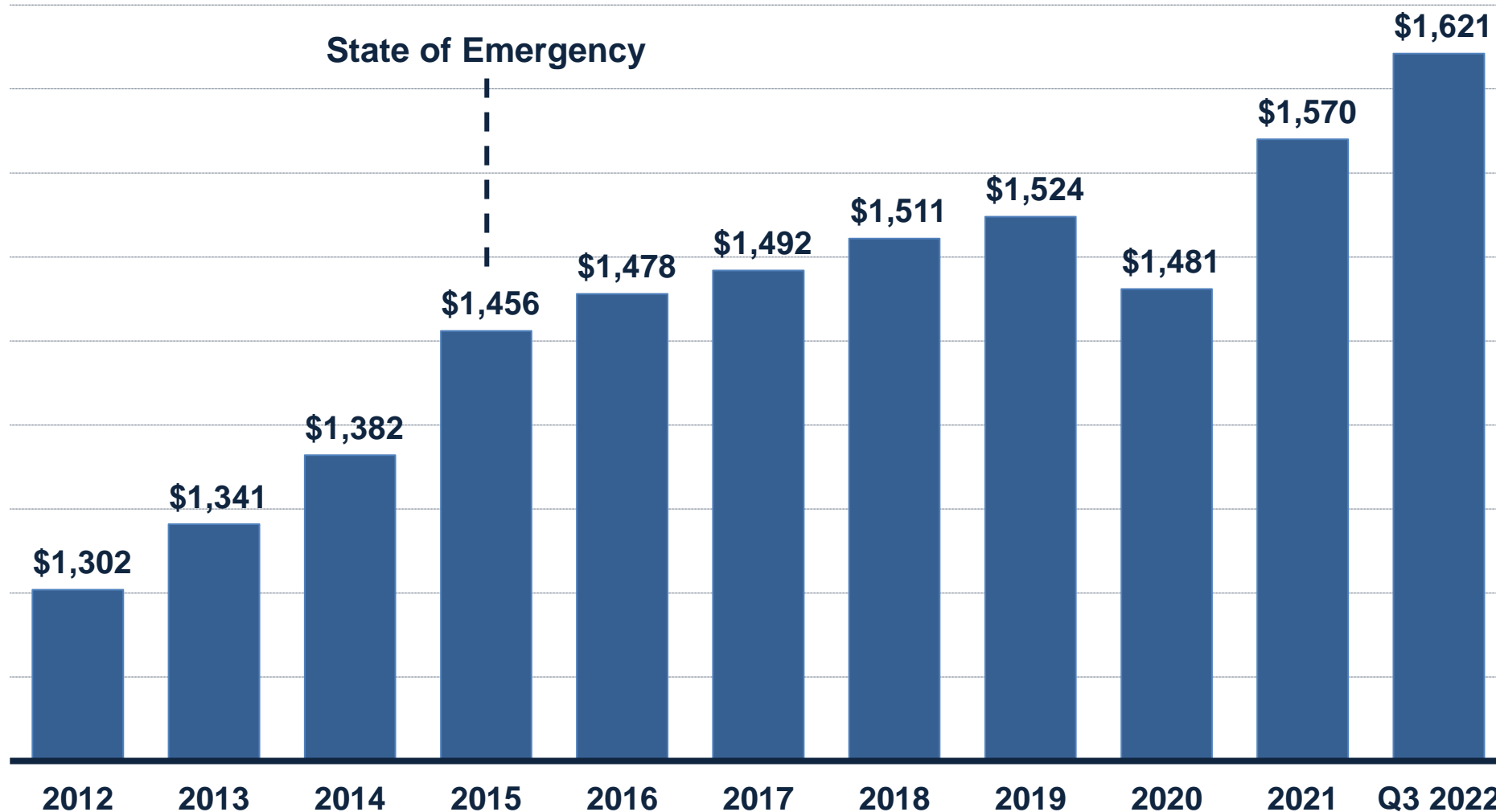


Rent Increases: 3 BR

- 2017 - \$1717
- 2021 - \$1975
- 15%



Overall Average Rent 2012 - 2022



10-year rent increase of 24.5%

Multnomah County Property Taxes 2017 and 2021

- 2017 Median Property Tax **\$3,028**
- 2021 Median Property Tax **\$4,148**
- % Change 37%



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Questions?