



## Steve Morris

has over 15 years of experience in real estate and high-tech sales. He has been a longtime real estate

investor and analyzes purchases as an investor's ensure they meet your financial expectations.

### Apartments available now:

- ♦ SE Portland - 11 units Built 2003

Call for details and financial data or if you'd like a free performance analysis on your apartments.

[www.portlandapartmentsales.com](http://www.portlandapartmentsales.com)

## Steve Morris

Senior Broker

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### Portland Metro Area June 2010

Bluestone & Hockley  
Real Estate Services

Apartment Rents  
Update



# Portland Area Rents—Q2-'10 Averages

	1 bed 2009	1bed 2010	% Inc 2009-2010	2 bed 2009	2 bed 2010	% Inc 2009-2010
Portland—Central	\$830	\$821	-1.08%	\$1,160	\$1,063	-8.36%
Portland—Close In East	\$678	\$669	-1.32%	\$801	\$802	0.14%
Beaverton/Tigard	\$634	\$621	-2.02%	\$734	\$767	4.51%
Salem	\$521	\$541	3.84%	\$619	\$643	3.88%
Vancouver	\$614	\$568	-7.51%	\$701	\$683	-2.51%
Gresham	\$593	\$583	-1.65%	\$722	\$686	-4.95%
Milwaukie	\$598	\$598	0.00%	\$693	\$693	0.00%
Portland - Suburban East	\$583	\$578	-0.87%	\$677	\$672	-0.80%
Average =	\$631	\$622	-1.42%	\$763	\$751	-1.60%

## Portland Market Summary

Vacancy rates appear to have bottomed, but landlords will not have pricing pressure for the foreseeable future. Tenants, especially good ones, can afford to be picky, so ensure your apts have “curb appeal.”

**Rent Amounts** - There was a slight decrease from 2009. However, this doesn't count the prevalence of concessions like free rent with signed lease.

**Expense Management** - Utility bill-backs are something we continue to urge landlords to consider. In short, your water/sewer bill will go up faster than rents. You need to have an option to preserve/increase your net operating income. Call us for an information package.

**Tenant Screening** - As always, if you feel you can be selective about tenants, you should focus on having a “clean” base of renters who can pass credit-worthiness as confirmed by credit checks.

## If you own now or want to own an apartment

**Want to Buy?** - You have pricing power. If you are a value investor, you can realize high cash-on-cash returns. We supply details on available properties along with investment analysis on individual properties you want. **Do not be afraid of writing an offer below asking price!!!**

**Want to Sell?** - Make sure your property is operating at maximum profit to get the best price or return on your investment. At a cap rate of 6.7% each \$1 of income = \$15 increase in sales price.

See how you compare to other apartments in your neighborhood and determine where you can improve.

**Contact us for a free financial analysis or rent surveys of your apartments in your neighborhood.**

## Apartments have the strongest dynamics of commercial properties.

Apartments still generate the highest risk-adjusted return of most commercial properties and are very effective in help to tax-protect your income.

**Steve Morris**

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## Free Book - Buying, Owning and Selling Apartments

Contact me for a FREE 40-page booklet on:

- ◆ Buying apartments at a price that makes you money
- ◆ Selling apartments at top dollar
- ◆ Running your apartments efficiently to generate max net income to you
- ◆ PDF or Print