**Summary and Conclusion of Affordability & Rental Values (2019–2023)**

This analysis focused on rental affordability in Multnomah, Clackamas, and Washington counties, the primary metropolitan areas of Portland, Oregon. Data from the U.S. Census Bureau revealed that rents have consistently increased year-over-year across all three counties from 2019 to 2023. This trend confirmed our initial assumption that rental costs were rising throughout the Portland Metro area. However, since median annual household incomes also increased during this period, further analysis was necessary to determine whether renting was becoming less affordable over time.

To ensure consistency and clarity in our analysis, we chose to focus on median values within our datasets. This approach helped identify general trends more effectively, considering the wide range of demographic variables—such as race, age, and marital status—found in the U.S. Census Bureau data.

Our findings showed that both median annual household incomes and the percentage of income spent on rent have steadily increased over the five-year period. To assess rental affordability, we adopted the widely accepted threshold that spending more than 30% of one’s income on rent is considered unaffordable (*citation needed*). Based on this standard, we developed the **Affordability Ratio**, which measures the percentage of income spent on rent relative to the 30% affordability threshold. A higher Affordability Ratio indicates lower rental affordability.

After analyzing the data, we found that all three counties remained technically “affordable,” as they stayed below the 30% threshold. However, the trends clearly indicate that rental affordability is declining over time in each county.

* **Multnomah County** consistently ranked as the least affordable. Its Affordability Ratio increased from **71.5% in 2019** to **73.4% in 2023**, reflecting a **1.9% decrease in affordability**. This occurred despite Multnomah having the lowest median annual household income among the three counties.
* **Clackamas County** was the second least affordable county. Although it had the second-highest median annual income, it experienced the sharpest decline in affordability. The Affordability Ratio rose from **64.4% in 2019** to **67.5% in 2023**, marking a **3.1% decrease in rental affordability** over five years.
* **Washington County** had the highest median annual household income and remained the most affordable county throughout the study. Its Affordability Ratio increased from **66.1% in 2019** to **67.9% in 2023**, representing a **1.8% decrease in affordability**—the smallest decline among the three counties.

In conclusion, while all three counties remained below the 30% affordability threshold, the data shows a clear trend of declining rental affordability across the Portland Metro area. Multnomah County remains the least affordable, and Washington County the most affordable, though the gap between them has gradually narrowed over the five-year period.