

The background of the slide features a large, faint, circular seal of the State of Oregon. The seal contains an eagle with spread wings perched on a shield, with the words "STATE OF OREGON" around the top and "1859" at the bottom. A banner below the eagle reads "THE UNION".

Oregon's Housing Supply Outlook

January 28th, 2019

Oregon Office of Economic Analysis
Josh Lehner

Disclaimer: The views expressed here are solely those of the presenter, they do not necessarily represent official State of Oregon policies or positions.

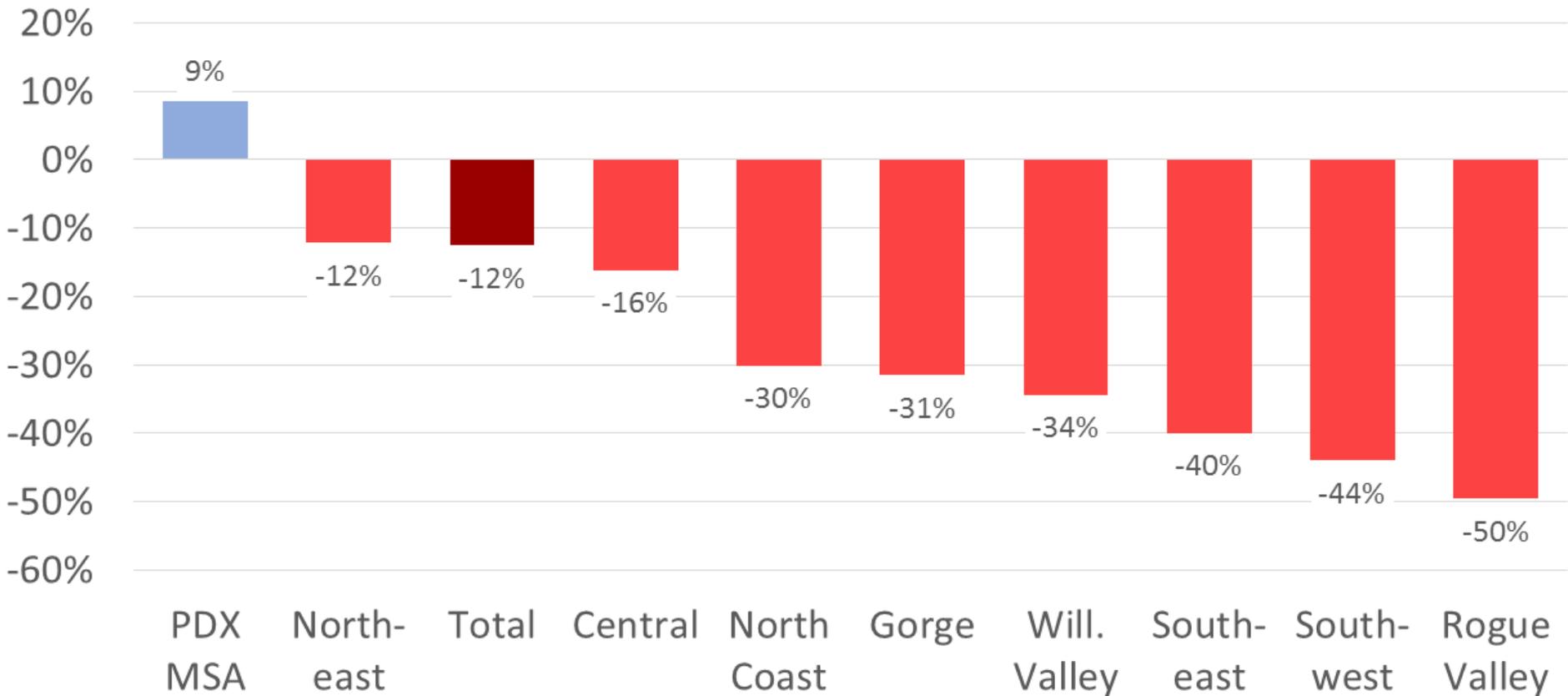


Statewide Problem

Construction Relative to Population Growth Near Historic Lows

Low Levels of New Construction

2017 Permits Relative to 1998-2003 Average



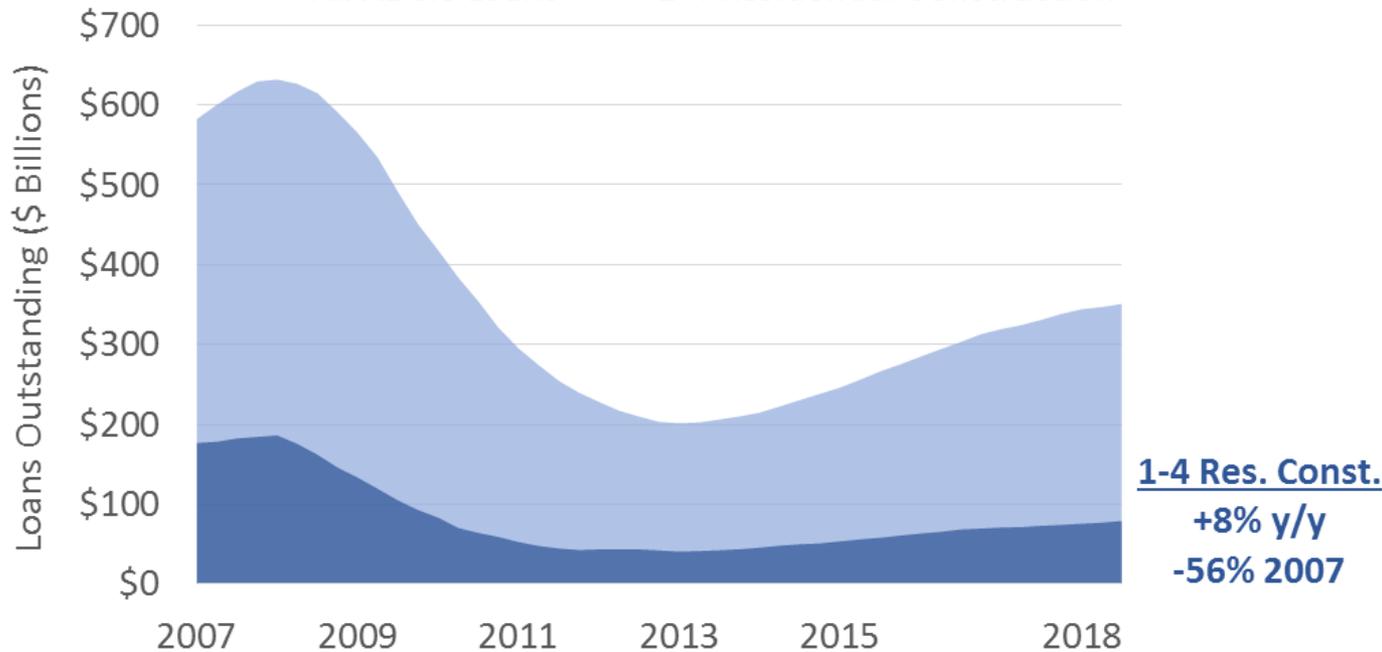


Supply Constraints

Builder Credit Availability

Acquisition, Development and Construction (AD&C) Loan Volume

■ All AD&C Loans ■ 1-4 Residential Construction



Constraints

- Lending
- Lots
- Land Use
- Labor
- Confidence

Latest Data: 2018q3 | Source: FDIC, NAHB, Oregon Office of Economic Analysis



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Outlook: Some Growth

Oregon Housing Starts



Oreg
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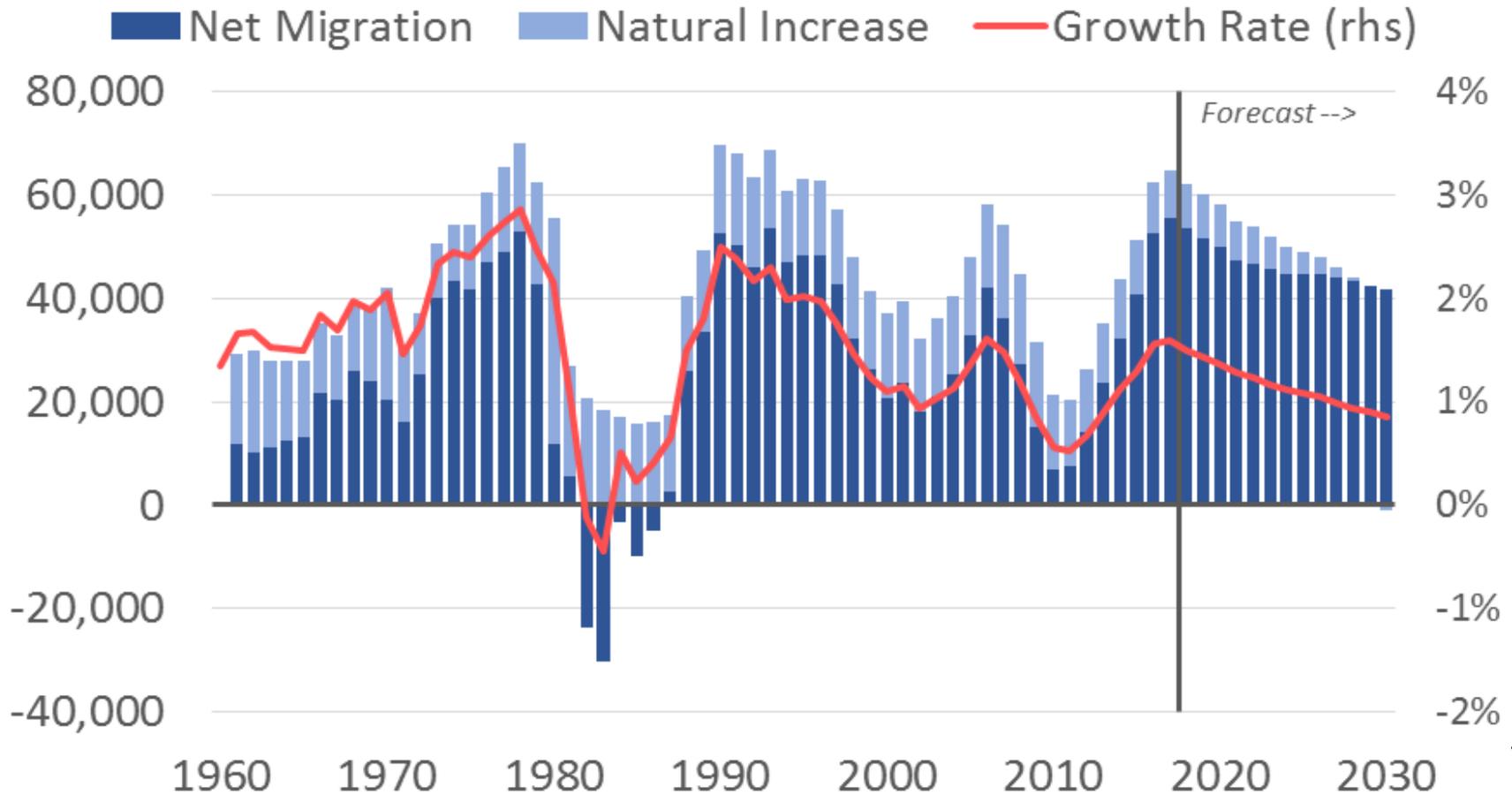
Latest Data: 2018q3 | Source: Census, Oregon Office of Economic Analysis





Risk: Competitive Advantage

Oregon Population Growth



Last Actual: 2017 | Source: Census, Portland State University, Oregon Office of Economic Analysis





Questions and Contact



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