



TMG*Northwest* MARKET PULSE

A Snapshot of the Pacific Northwest Single Family Property Management Market

The Q1 market data reveals a resilient and steadily growing single family rental market across Southwest Washington (SWWA), Portland-metro area (PDX), and the Tri-Cities. Amid national economic fluctuations and housing market constraints, single family homes in these regions continue to outperform higher-density housing in both demand and rent values. Portland rents rose \$100/month at the start of 2025, stabilizing at \$2,635, well above the national average (\$2,295). Despite longer time on market (46.5 days), this indicates continued tenant willingness to pay premium prices. SWWA rents slightly decreased, aligning with seasonal trends, but still held at a strong \$2,448, remaining at least \$100 above the national average. The Tri-Cities was a standout, with a dramatic \$200 rent spike in March that brought average rents to \$2,443, exceeding the national average for the first time since early 2024. This indicates rising demand and possibly underpriced inventory in the past.

Key data points underscore strong tenant stability and low delinquency rates across all TMG-managed properties. In SWWA, tenants remain in homes for over four years on average, while Portland sees slightly shorter but still above-average tenancies. The Tri-Cities market, though newer for TMG, is quickly gaining momentum with the fastest leasing times (26 days on average).

Strategic Takeaways

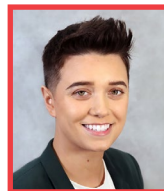
- ▶ Tri-Cities is a high-growth market with strong fundamentals: low delinquency, quick leasing, and sharp rent increases.
- ▶ SWWA offers stability and long-term tenant retention, making it attractive for long-hold investors.
- ▶ Portland continues to deliver strong rents but faces more regulatory pressure and slower lease-ups.
- ▶ The Pacific Northwest single family rental market remains robust, with high demand, healthy rent levels, and promising long-term investment opportunities.

Overall, Q1 2025 reaffirms single family rentals as a strong investment class in the Pacific Northwest, with high occupancy, tenant retention, and growing rents—especially where regulatory environments are favorable.

LEGAL KNOWLEDGE: RENT INCREASES

Washington State: Proposed caps on rent increases (10% +CPI annually) and new rules around fees, security deposits, and notification periods could affect landlord pricing power in Washington. While designed to protect tenants, these policies may discourage investment or lead to longer-term rent flattening, particularly in markets like SWWA and the Tri-Cities.

This Market Pulse is brought to you by **TMG Northwest**, an AMO accredited property management company providing a full suite of management services for single family and multifamily rental properties. TMG specializes in the leasing and maintenance of single family homes, condos, and plexes, offering unrivaled personal attention to our property owners. Locally owned and regionally focused, TMG has been helping clients reach their financial goals for more than 30 years.



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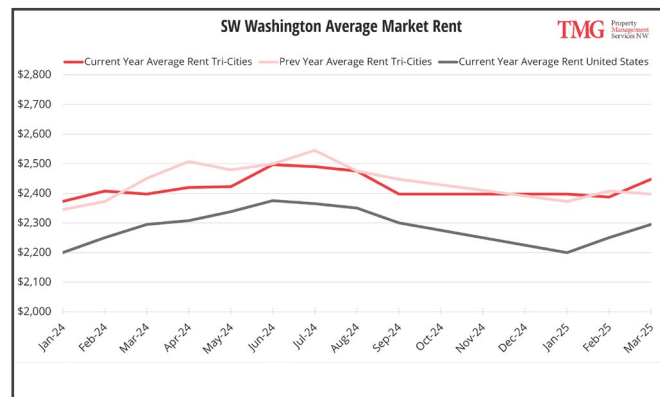


SW WASHINGTON *Rental Market*

- ▶ Average rent in SWWA has decreased slightly since the start of 2025, which aligns with seasonal trends. Rents continue to outpace the national average by at least \$100 month-over-month.
- ▶ The average days on the market for rental properties in SWWA decreased slightly compared to Q4, and is expected to continue to decrease as we enter peak rental season.
- ▶ Delinquency rates for SWWA increased by .16% in Q1 2025 but remain at less than 1%, signaling a stable rental environment and consistent tenant payments in the TMG SWWA market.
- ▶ TMG tenants in SWWA continue to show stability, with an average tenancy length of over 4 years in the same home, compared to the national average of 3 years.

[Read the Full SWWA Zillow Report](#)

Average Market Rent	Average Days on Market	TMG Average Length of Tenancy (Years)	Delinquency
\$2,448	42	4.32	0.68%

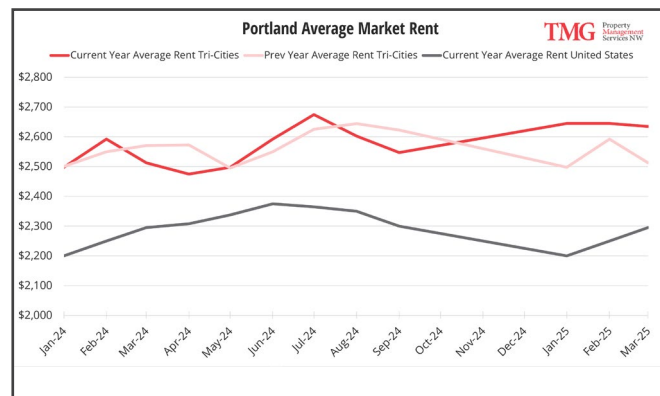


PORTLAND *Rental Market*

- ▶ Portland rents rose about \$100/month at the start of 2025 and have remained stable since.
- ▶ The time to rent a single family home in Portland has increased compared to Q4 2024, and they continue to remain on the market longer than other regions, though still below the national average of 57.5 days.
- ▶ Portland-metro's delinquency rates increased slightly in Q1 2025 but remain below 0.5%, demonstrating tenant reliability and effective rent control in a market with higher than average rental prices.
- ▶ TMG tenants in PDX stay about 3.5 years, slightly higher than the national average of 3 years.

[Read the Full Portland Zillow Report](#)

Average Market Rent	Average Days on Market	TMG Average Length of Tenancy (Years)	Delinquency
\$2,635	46.5	3.52	0.41%

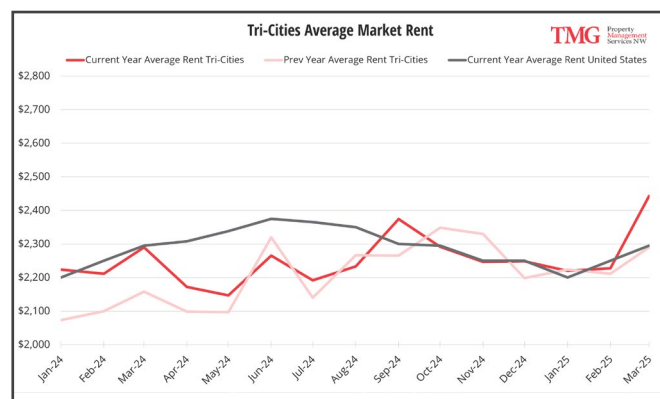


TRI-CITIES *Rental Market*

- ▶ Average rent in the Tri-Cities remained steady until the dramatic spike in March 2025 of nearly \$200/month, bringing the average rent above the national average of \$2,295 for the first time since the start of 2024.
- ▶ Tri-Cities notably sees the shortest average time to rent, and that timeframe decreased further in Q1 2025, dropping to just 26 days on market.
- ▶ The Tri Cities region boasts the lowest delinquency rate, holding steady at 0% month-over-month.
- ▶ Average length of tenancy in Tri-Cities has increased to nearly 2% compared to last quarter. Tenancy length is currently low due to TMG only operating in this market for a few years, but is expected to eventually match or outpace other TMG markets in addition to the national average.

[Read the Full Tri-Cities Zillow Report](#)

Average Market Rent	Average Days on Market	TMG Average Length of Tenancy (Years)	Delinquency
\$2,443	26	1.97*	0%



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