



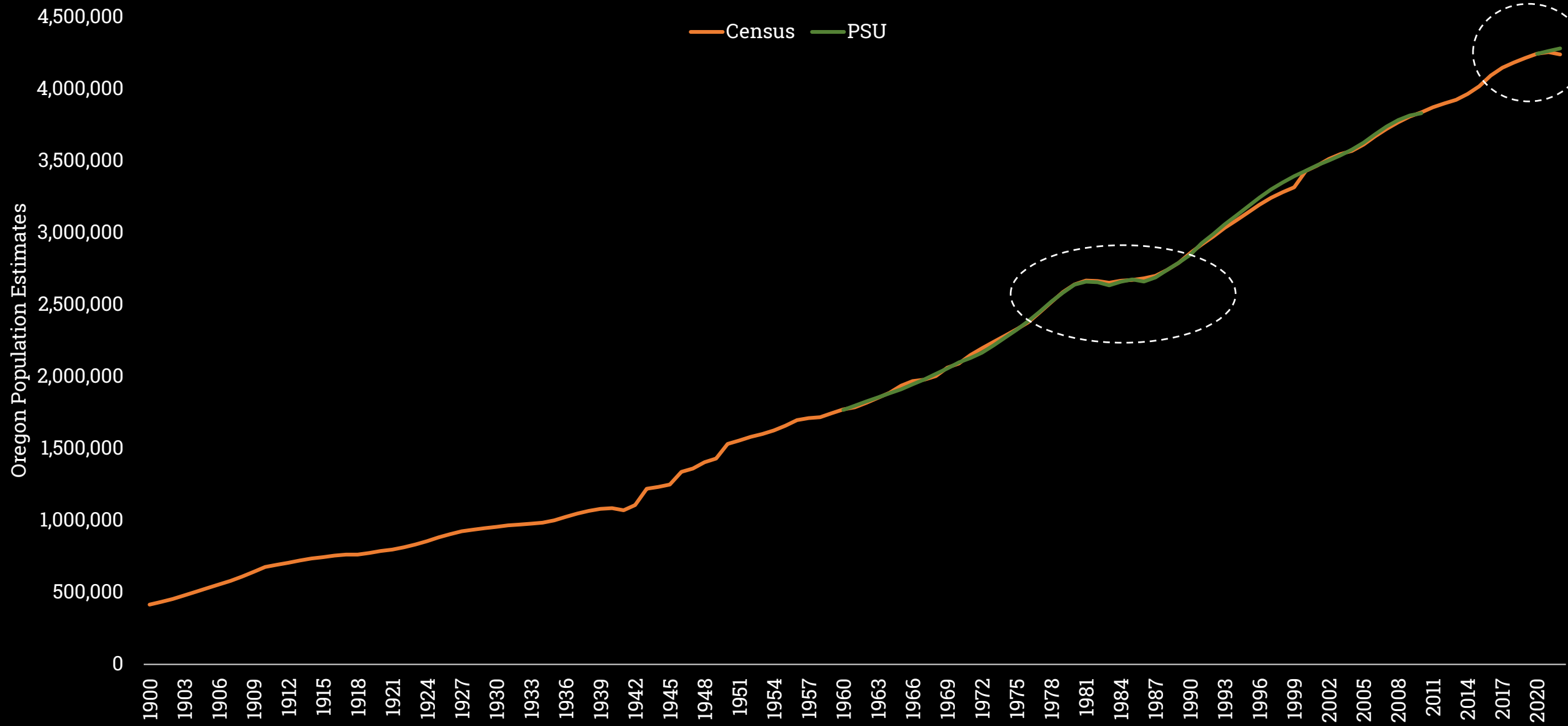
Planning for demographic shifts

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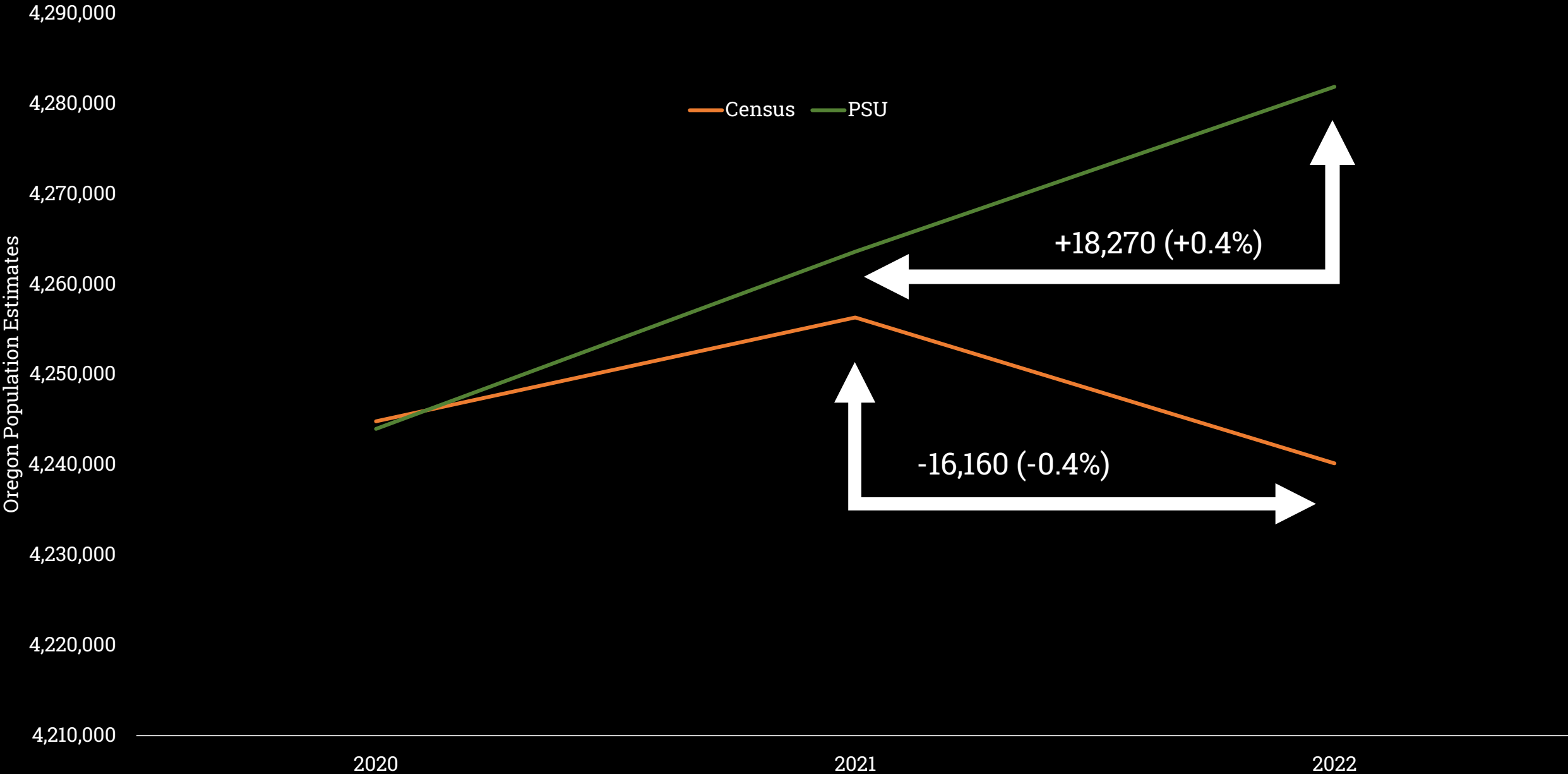


Oregon's population grew uninterrupted over the last 122 years with the exception of two periods...



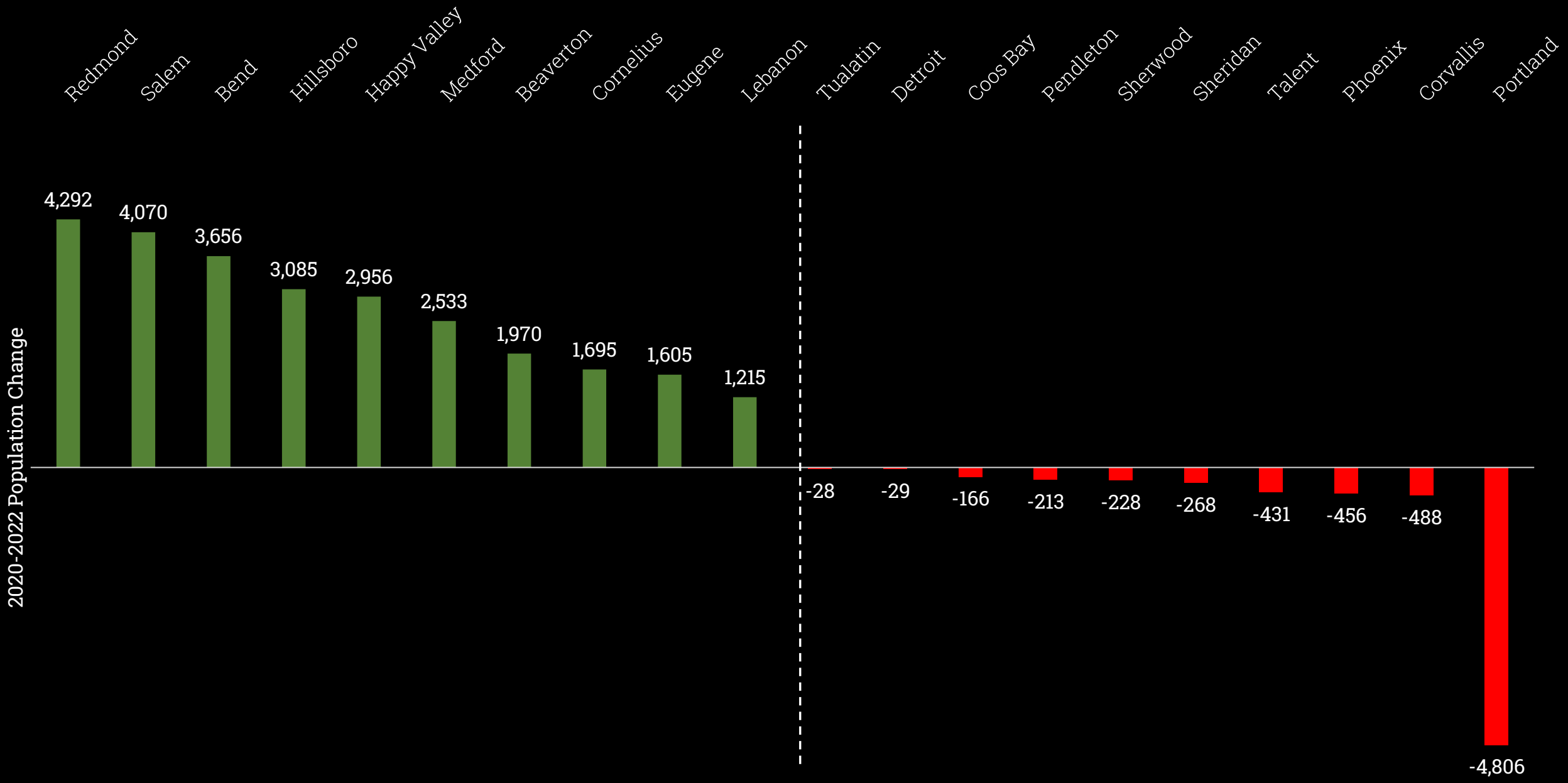
Source: U.S. Census Bureau and Portland State University, Population Research Center

Extreme close-up! Which estimate is correct?

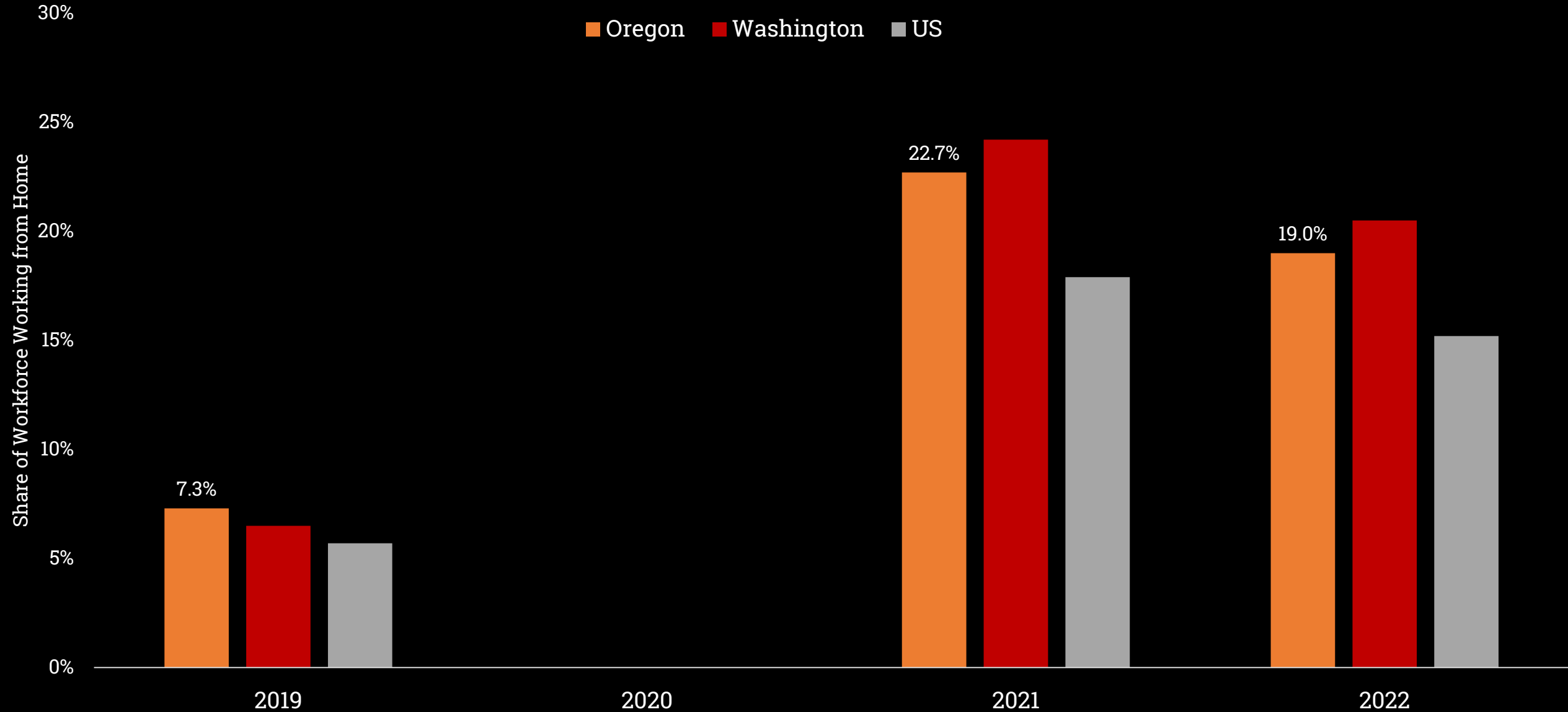


Source: U.S. Census Bureau and Portland State University, Population Research Center

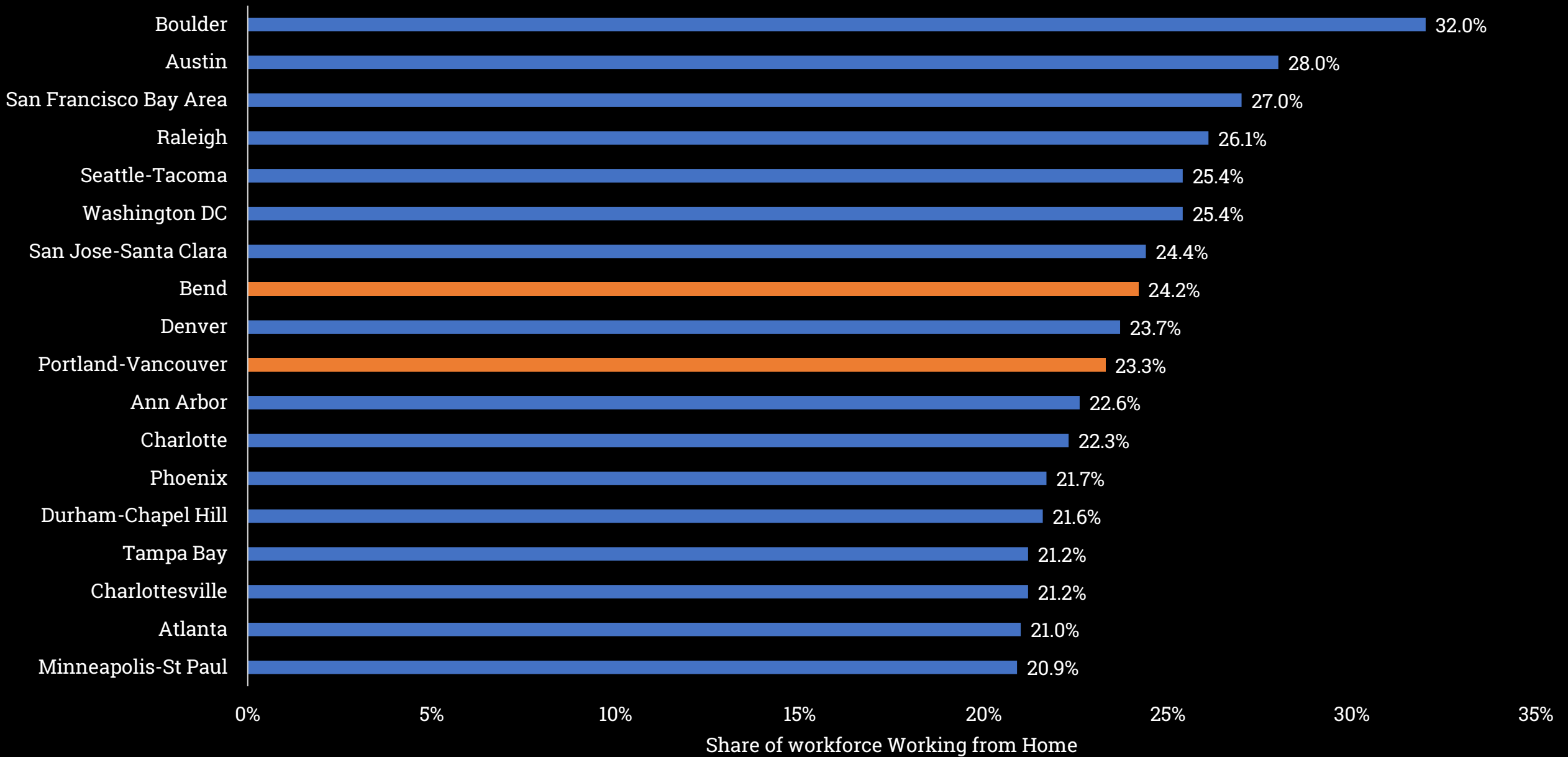
Largest gains and losses (2020-2022)



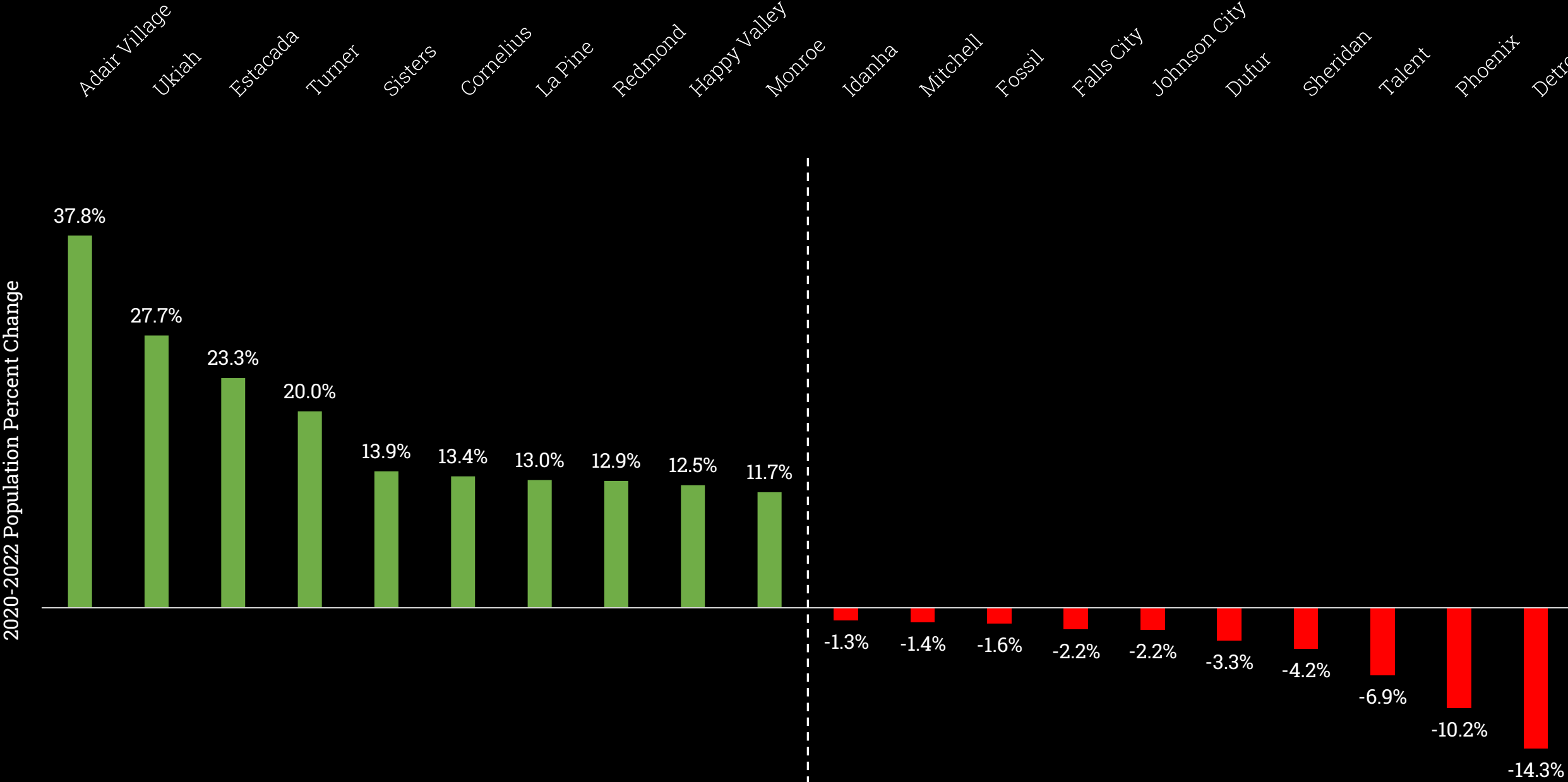
Working from home seems to be a major driver in population shifts the past two years



Bend and Portland (metros) among the nation's WFH capitals



The shaping power of wildfire



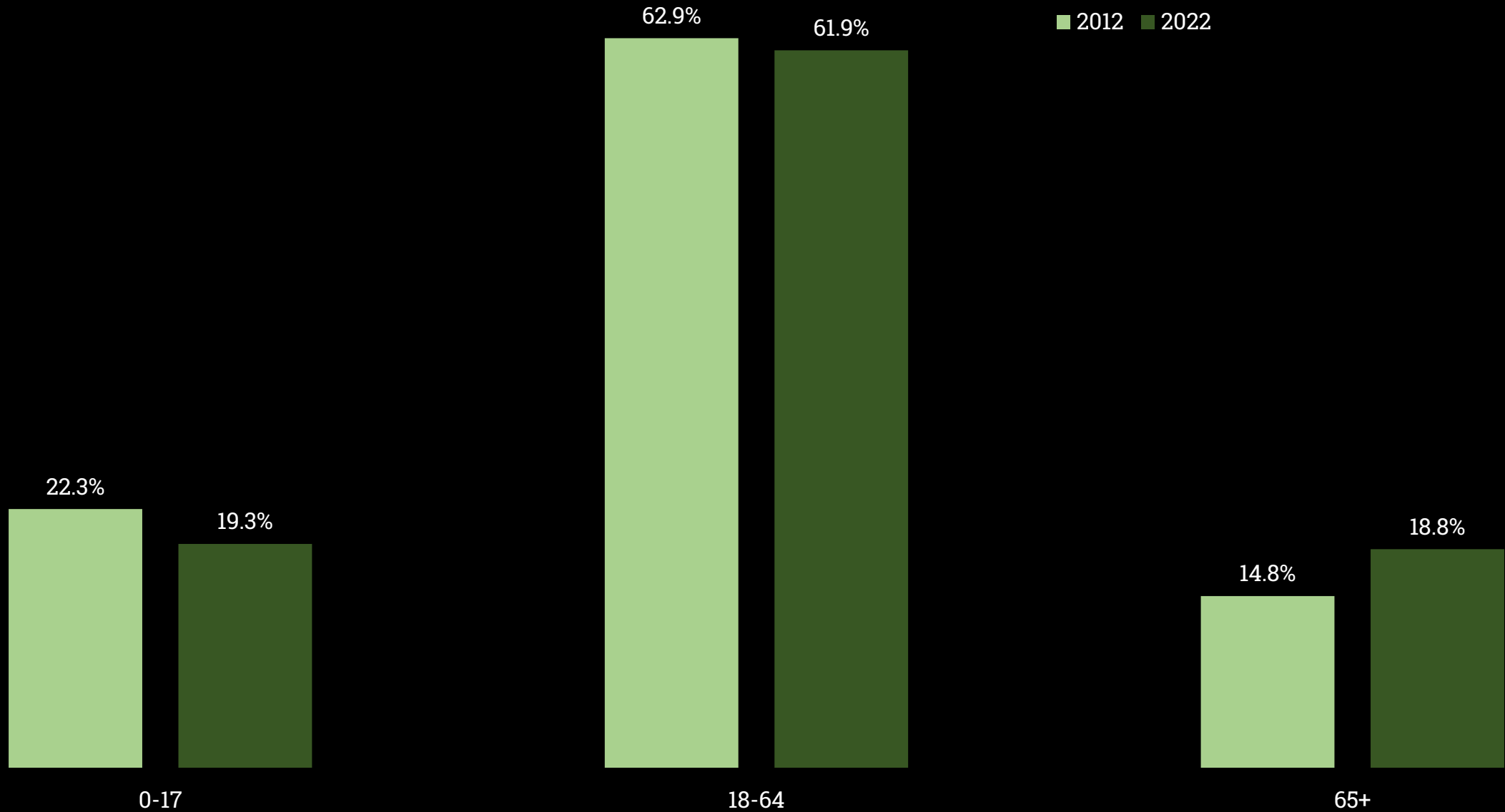
Source: Portland State University, Population Research Center

Two components of population change

- Good ol' fashion baby making
- More people moving here than those moving away

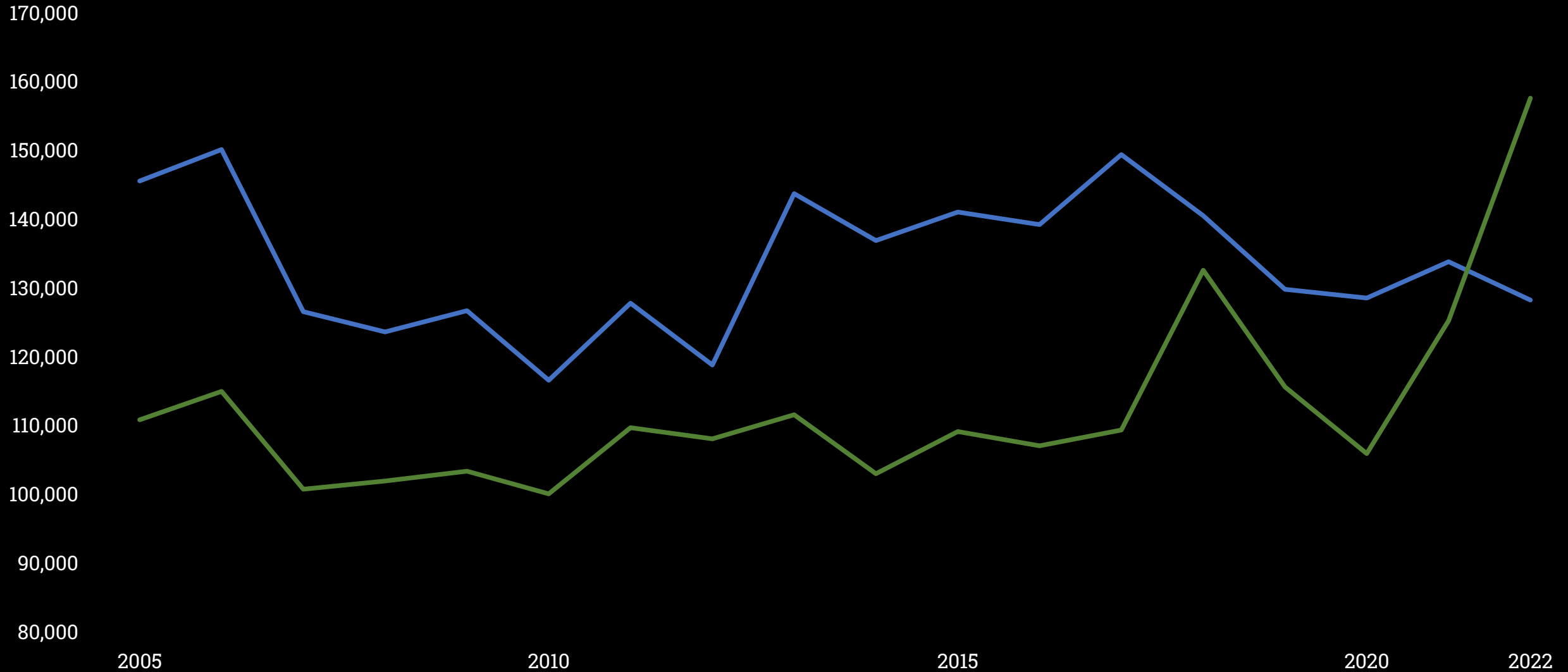


One thing we can be certain about is that we are no longer seeing natural population increases

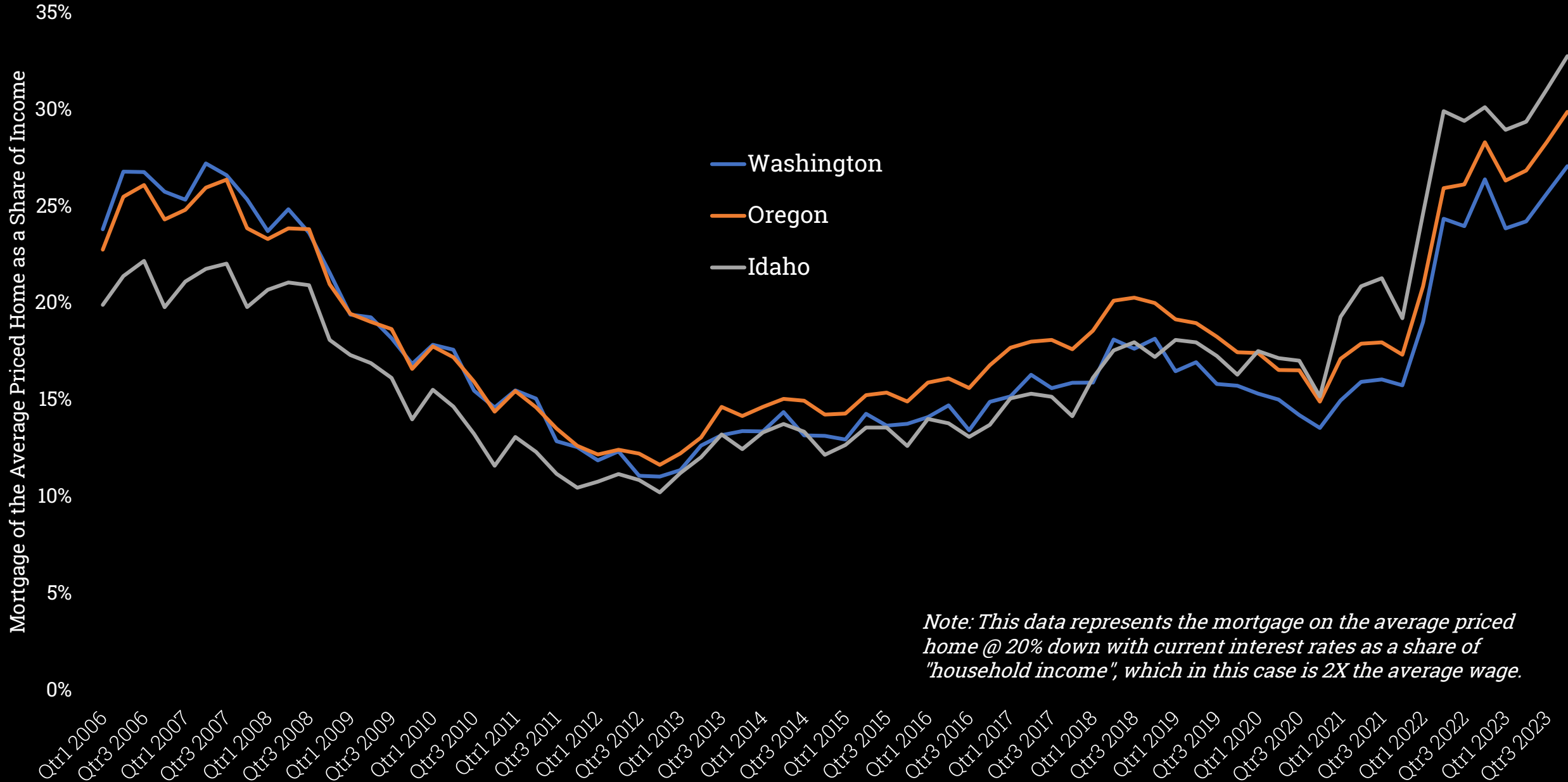


What keeps me up at night? Negative net migration

*Number of people moving **Into Oregon** and **Out of Oregon***

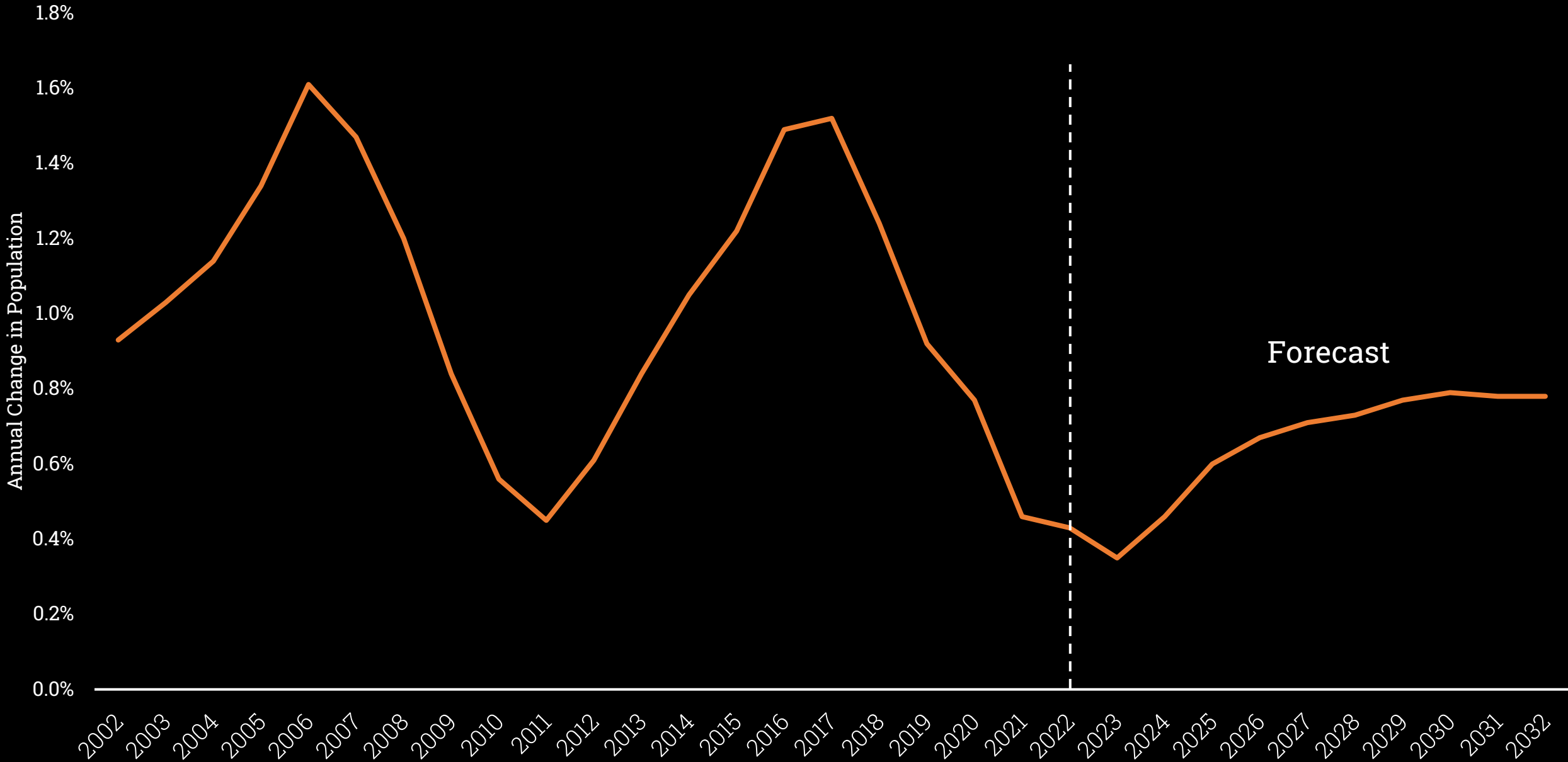


The erosion of housing affordability



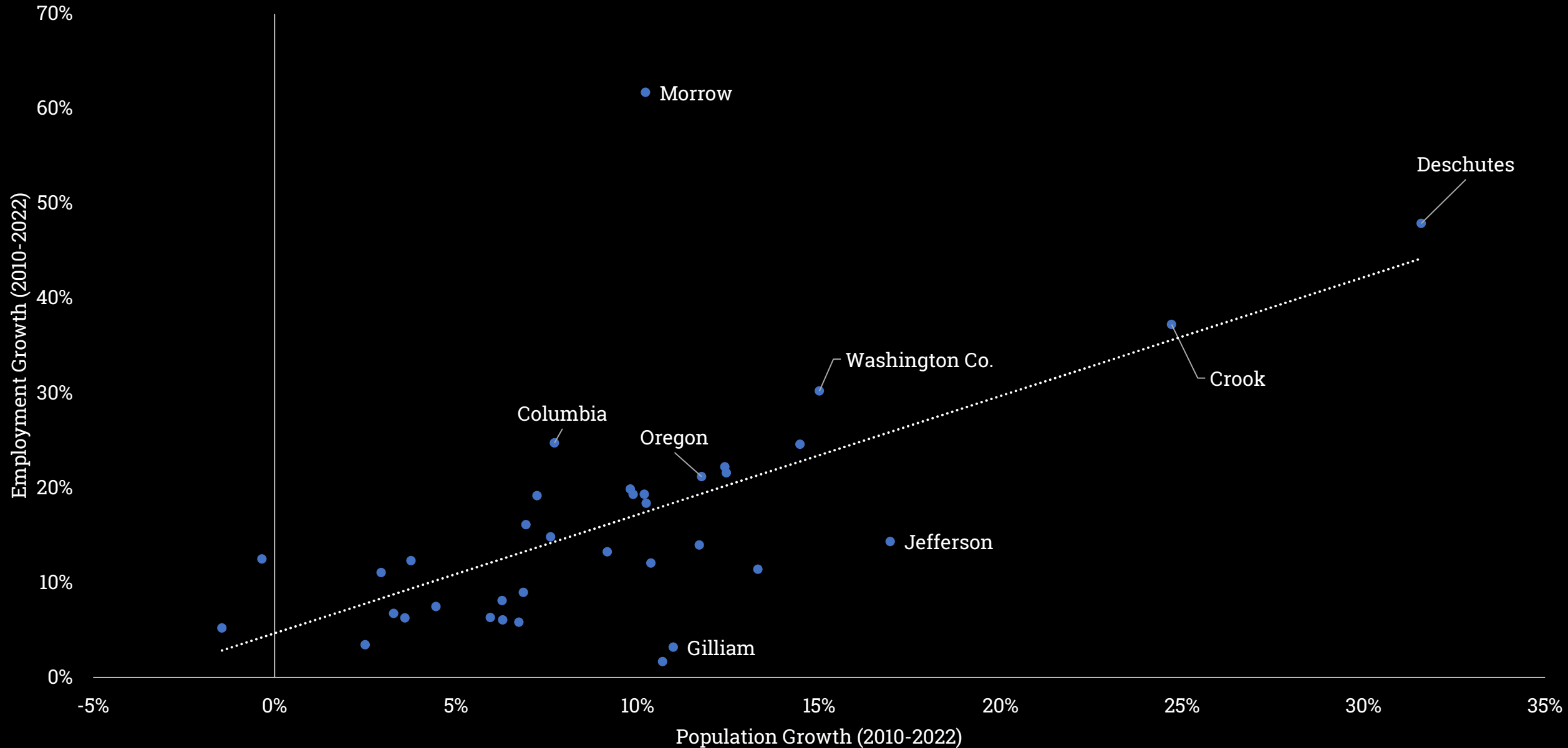
Note: This data represents the mortgage on the average priced home @ 20% down with current interest rates as a share of "household income", which in this case is 2X the average wage.

Slow growth likely our future



Chicken or the egg?

Doesn't really matter, jobs and population move together



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