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ALL'S WELL THAT ENDS WELL

WHAT OREGON GIVES THANKS FOR THIS YEAR

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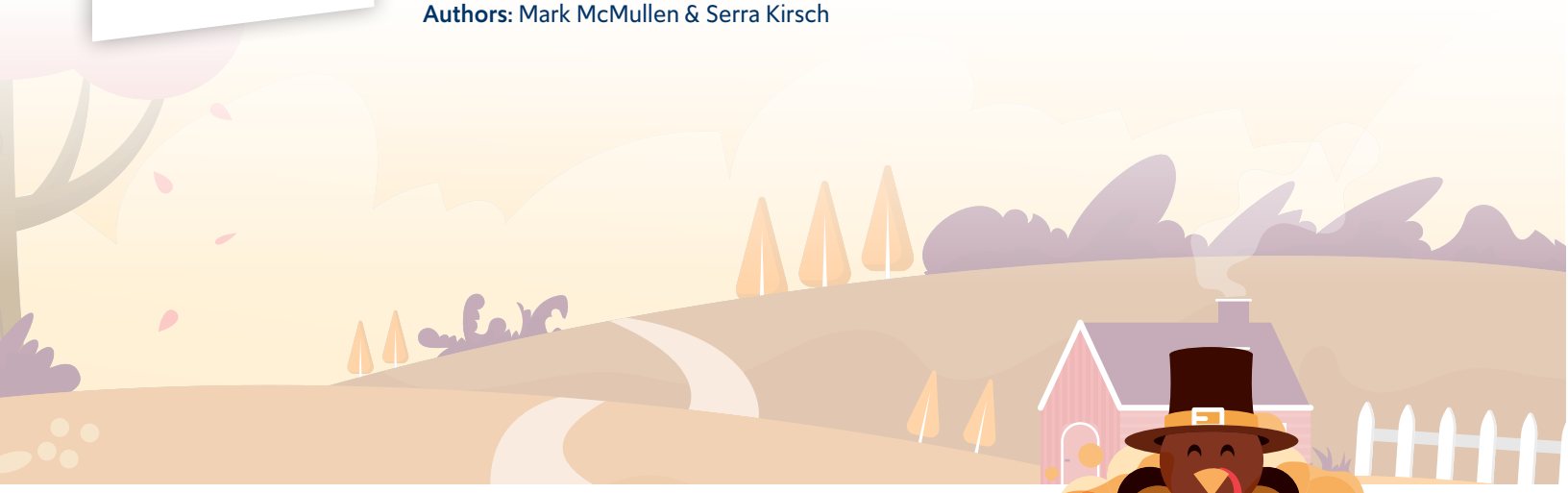

As we wrap up the year, Oregon's economy and communities have several positive trends to celebrate. Despite national uncertainties, these quantifiable improvements show Oregon's resilience and give residents reasons for optimism. Below we outline some of the key bright spots:

Real Income Growth is Turning Up

After inflation wiped out much of the wage gains from 2021–2022, Oregon households are seeing real improvement again.

- Median household income rose to **$89,700 in 2024,** up from **$88,740 in 2023,** giving families a little more breathing room.[i]

Poverty Rates Continue to Improve

Oregon has made steady progress reducing poverty over the past decade. A decade ago, 16.6% of Oregonians lived below the poverty line; today, the state sits below the national rate of 12.1%.[ii]

- The share of Oregonians living in poverty fell from 12.2% in 2023 to 11.8% in 2024.
- Child poverty has seen even stronger improvement, dropping from 21.6% in 2014 to 13% in 2024 — a meaningful long-term shift in the right direction.

A Much Calmer Wildfire Season

After several severe fire years, Oregon saw a substantial reduction in acres burned.

- Acres burned in 2025: **~350,000,** compared with **1.9 million acres in 2024** — an 80%+ decline.[iii]
- The milder fire season also **lowered economic costs.** State firefighting expenditures in 2025 were around $130 million (with some federal reimbursements), versus roughly $350 million spent during the extreme 2024 season. With fewer highway closures and smoke disruptions, tourism and local businesses in rural Oregon were less impacted this year. Overall, the quiet fire season was a welcome relief for public safety and the economy alike.

Housing Supply Is Moving Upward, Albeit Slowly

Oregon is still far from meeting its annual housing production target, but recent permitting data shows a modest upward trend.

- **Oregon needs about 29,500 new homes per year** to close its housing gap.
- In **2024, builders pulled 14,621 permits,** including **4,184 multifamily units** (5+ units).[iv]
- To make a fair comparison, it's better to look at year-to-date data through August for both years:
  - **2024 (Jan–Aug):** 9,601 total permits, with **2,494 multifamily units.**
  - **2025 (Jan–Aug):** 9,401 total permits, with **2,581 multifamily units.**

Even though total permitting in 2025 is slightly below last year's pace, **multifamily permitting is running ahead of 2024,** suggesting some improvement in higher-density production.

Even in a year marked by national uncertainty, Oregon has real reasons to be thankful as 2025 comes to a close. Oregon's economy and communities demonstrated resilience on multiple fronts. These bright spots are worth recognizing as we look ahead to the new year, showing that strategic investments and a bit of good fortune can translate into tangible improvements in people's lives.

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i. U.S. Census Bureau, Median Household Income in Oregon [MEHOINUSORA646N], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/MEHOINUSORA646N, November 21, 2025.

ii. U.S. Census Bureau. "Poverty Status in the Past 12 Months." American Community Survey, ACS 1-Year Estimates Subject Tables, Table S1701, https://data.census.gov/table/ACSST1Y2024.S1701?q=Income+and+Poverty+S1701. Accessed on 21 Nov 2025.

iii. Baumhardt, A. (2025, October 22). "Less acreage burned in Oregon's 2025 wildfire season, but more ignited by humans". Oregon Capital Chronicle. Retrieved November 21, 2025, fromhttps://oregoncapitalchronicle.com/2025/10/22/less-acreage-burned-in-oregons-2025-wildfire-season-but-more-ignited-by-humans/

iv. U.S. Census Bureau. (2025, September 24). Permits by State: New Privately Owned Housing Units Authorized. Retrieved November 21, 2025, from https://www.census.gov/construction/bps/statemonthly.html

v. U.S. Census Bureau. "HEALTH INSURANCE COVERAGE STATUS ." American Community Survey, ACS 1-Year Estimates Subject Tables, Table S2701, https://data.census.gov/table/ACSST1Y2014.S2701?q=Health+Insurance&g=040XX00US41. Accessed on 21 Nov 2025.