



## Portland ME December 2021

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**Portland ME** is the **116th** largest multifamily market with **13,450** completed units and **7,368** units in development, **848** of which have already broken ground.

New lease asking **rents** are at **\$1,557**, up **6.4% ▲** from the previous year placing Portland ME at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **240 ▲** net units absorbed over the past 12 months. This is up **106 ▲** units from the previous year's gain of **134 ▲** absorbed units.

**Employment** in Portland ME has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **7.7% ▲** YoY to **\$29.04** according to the *Bureau of Labor Statistics*.

