

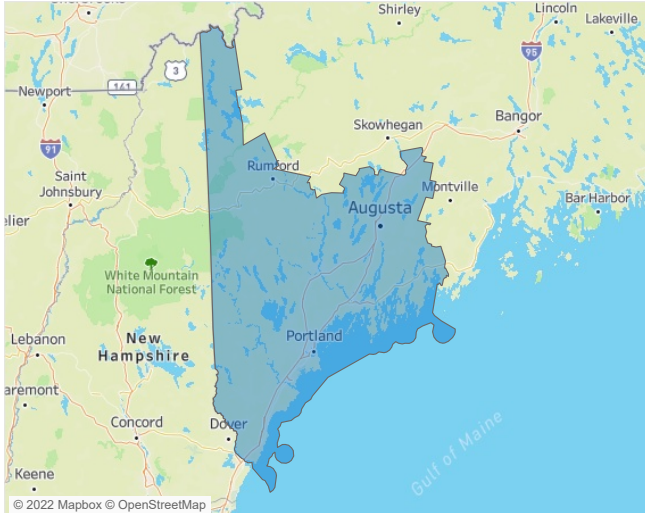


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Portland ME May 2022



Portland ME is the **118th** largest multifamily market with **14,434** completed units and **6,733** units in development, **721** of which have already broken ground.

New lease asking **rents** are at **\$1,656**, up **6.9% ▲** from the previous year placing Portland ME at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **800 ▲** net units absorbed over the past twelve months. This is up **495 ▲** units from the previous year's gain of **305 ▲** absorbed units.

Employment in Portland ME has grown by **2.2% ▲** over the past 12 months, while hourly wages have risen by **6.1% ▲** YoY to **\$29.52** according to the *Bureau of Labor Statistics*.

