

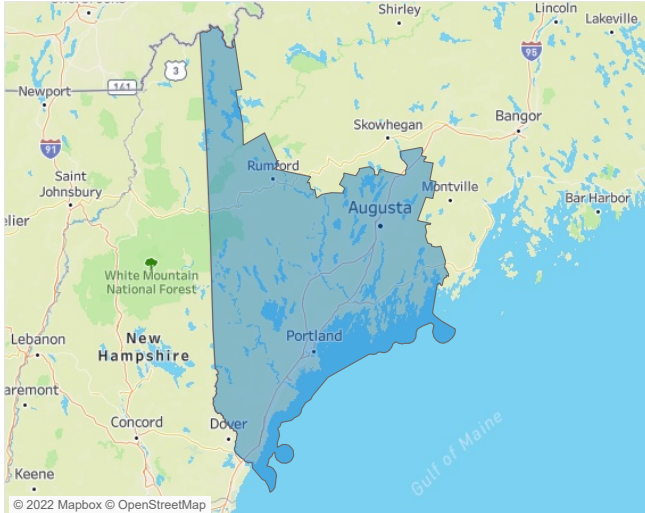


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Portland ME
June 2022



Portland ME is the **118th** largest multifamily market with **14,495** completed units and **7,134** units in development, **687** of which have already broken ground.

New lease asking **rents** are at **\$1,695**, up **7.2% ▲** from the previous year placing Portland ME at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **948 ▲** net units absorbed over the past twelve months. This is up **823 ▲** units from the previous year's gain of **125 ▲** absorbed units.

Employment in Portland ME has grown by **2.6% ▲** over the past 12 months, while hourly wages have risen by **6.1% ▲** YoY to **\$29.65** according to the *Bureau of Labor Statistics*.

