



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Portland ME

June 2023



Portland ME is the **116th** largest multifamily market with **14,873** completed units and **10,086** units in development, **1,614** of which have already broken ground.

New lease asking **rents** are at **\$1,833**, up **7.6% ▲** from the previous year placing Portland ME at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **255 ▲** net units absorbed over the past twelve months. This is down **-480 ▼** units from the previous year's gain of **735 ▲** absorbed units.

Employment in Portland ME has grown by **1.3% ▲** over the past 12 months, while hourly wages have risen by **3.1% ▲** YoY to **\$31.55** according to the *Bureau of Labor Statistics*.

