



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Portland ME September 2023



Portland ME is the **116th** largest multifamily market with **14,933** completed units and **10,008** units in development, **1,899** of which have already broken ground.

New lease asking **rents** are at **\$1,827**, up **7.3%▲** from the previous year placing Portland ME at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **559▲** net units absorbed over the past twelve months. This is down **-10▼** units from the previous year's gain of **569▲** absorbed units.

Employment in Portland ME has grown by **1.4%▲** over the past 12 months, while hourly wages have risen by **3.1%▲** YoY to **\$32.11** according to the *Bureau of Labor Statistics*.

