



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Portland ME December 2023



Portland ME is the **116th** largest multifamily market with **15,355** completed units and **10,030** units in development, **1,990** of which have already broken ground.

New lease asking **rents** are at **\$1,812**, up **6.6% ▲** from the previous year placing Portland ME at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **639 ▲** net units absorbed over the past twelve months. This is up **218 ▲** units from the previous year's gain of **421 ▲** absorbed units.

Employment in Portland ME has grown by **2.0% ▲** over the past 12 months, while hourly wages have risen by **6.1% ▲** YoY to **\$33.44** according to the *Bureau of Labor Statistics*.

