

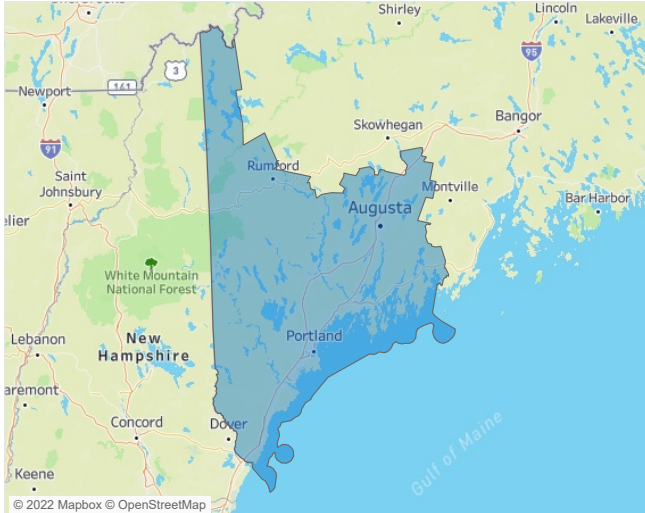


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Portland ME September 2022



Portland ME is the **118th** largest multifamily market with **14,557** completed units and **7,699** units in development, **987** of which have already broken ground.

New lease asking **rents** are at **\$1,708**, up **5.7% ▲** from the previous year placing Portland ME at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **827 ▲** net units absorbed over the past twelve months. This is up **645 ▲** units from the previous year's gain of **182 ▲** absorbed units.

Employment in Portland ME has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **4.4% ▲** YoY to **\$29.85** according to the *Bureau of Labor Statistics*.

