

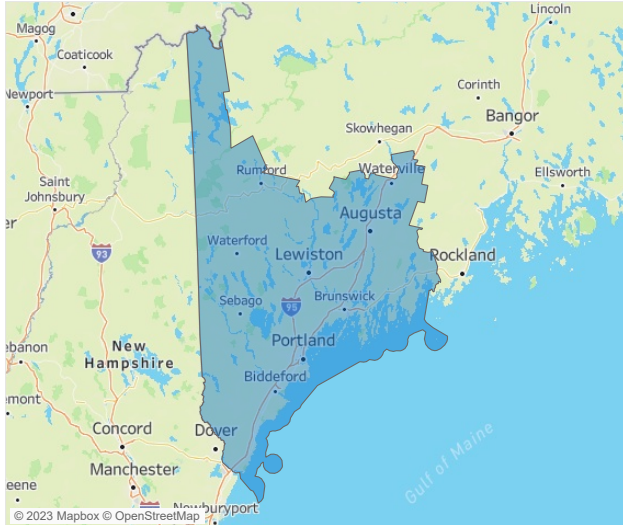


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Portland ME February 2023



Portland ME is the **119th** largest multifamily market with **14,617** completed units and **8,888** units in development, **1,521** of which have already broken ground.

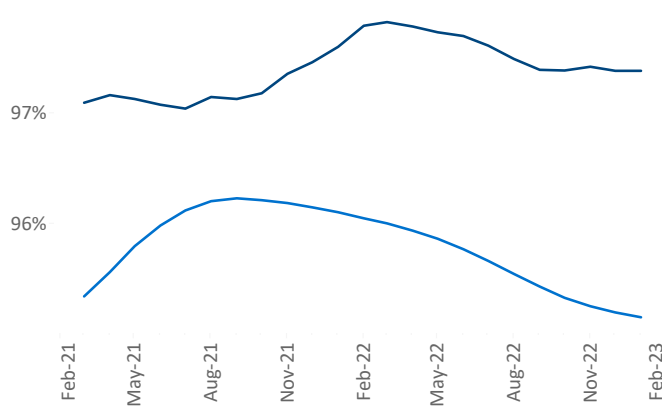
New lease asking **rents** are at **\$1,757**, up **7.9%▲** from the previous year placing Portland ME at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **503▲** net units absorbed over the past twelve months. This is down **-73▼** units from the previous year's gain of **576▲** absorbed units.

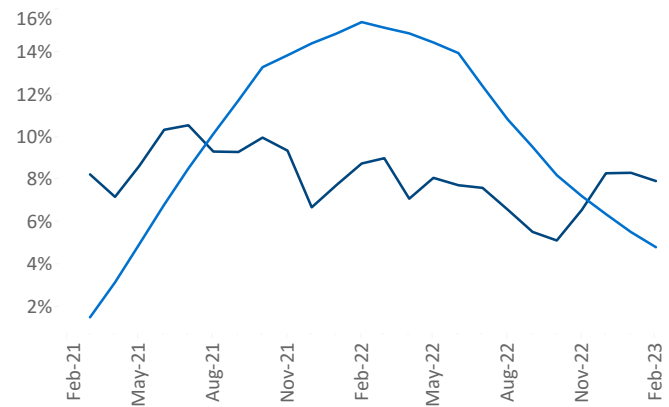
Employment in Portland ME has grown by **1.9%▲** over the past 12 months, while hourly wages have risen by **4.2%▲** YoY to **\$31.91** according to the *Bureau of Labor Statistics*.

■ Portland ME ■ National

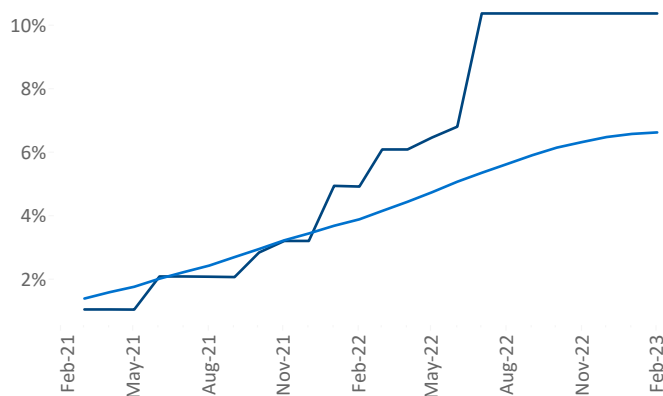
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

