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**Portland ME** is the **117th** largest multifamily market with **14,617** completed units and **9,255** units in development, **1,625** of which have already broken ground.

New lease asking **rents** are at **\$1,774**, up **7.7%▲** from the previous year placing Portland ME at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-27▼** net units absorbed over the past twelve months. This is down **-825▼** units from the previous year's gain of **798▲** absorbed units.

**Employment** in Portland ME has grown by **1.5%▲** over the past 12 months, while hourly wages have risen by **4.7%▲** YoY to **\$31.72** according to the *Bureau of Labor Statistics*.

