

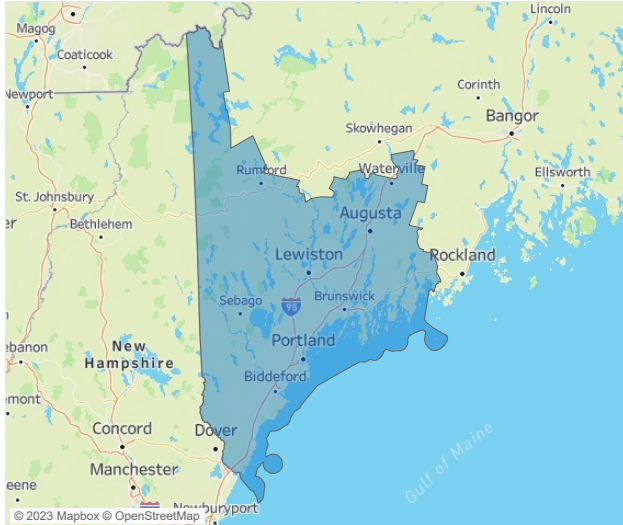


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Portland ME May 2023



Portland ME is the **116th** largest multifamily market with **14,729** completed units and **10,299** units in development, **1,633** of which have already broken ground.

New lease asking **rents** are at **\$1,810**, up **8.1% ▲** from the previous year placing Portland ME at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **108 ▲** net units absorbed over the past twelve months. This is down **-685 ▼** units from the previous year's gain of **793 ▲** absorbed units.

Employment in Portland ME has grown by **1.4% ▲** over the past 12 months, while hourly wages have risen by **3.4% ▲** YoY to **\$31.94** according to the *Bureau of Labor Statistics*.

