Jeff Adler

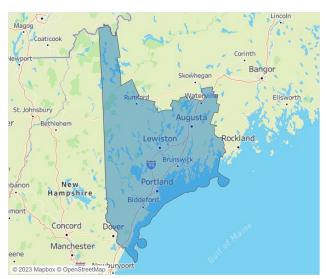
Vice President



Contacts

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

Portland ME September 2023



Portland ME is the 116th largest multifamily market with 14,933 completed units and 10,008 units in development, **1,899** of which have already broken ground.

New lease asking **rents** are at \$1,827, up 7.3% ▲ from the previous year placing Portland ME at 4th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 559 A net units absorbed over the past twelve months. This is down -10 ▼ units from the previous year's gain of 569 ▲ absorbed units.

Employment in Portland ME has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by 3.1% A YoY to \$32.11 according to the Bureau of Labor Statistics.

