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Portland ME is the **116th** largest multifamily market with **14,988** completed units and **10,074** units in development, **2,035** of which have already broken ground.

New lease asking **rents** are at **\$1,794**, up **6.1% ▲** from the previous year placing Portland ME at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **218 ▲** net units absorbed over the past twelve months. This is down **-386 ▼** units from the previous year's gain of **604 ▲** absorbed units.

Employment in Portland ME has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$32.40** according to the *Bureau of Labor Statistics*.

