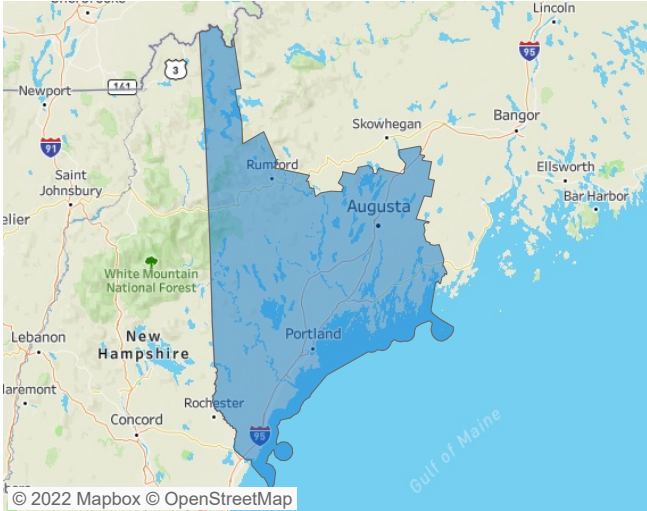




Portland ME December 2021

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Portland ME is the **116th** largest multifamily market with **13,450** completed units and **7,368** units in development, **848** of which have already broken ground.

New lease asking **rents** are at **\$1,557**, up **6.4%** ▲ from the previous year placing Portland ME at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **240** ▲ net units absorbed over the past 12 months. This is up **106** ▲ units from the previous year's gain of **134** ▲ absorbed units.

Employment in Portland ME has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **7.7%** ▲ YoY to **\$29.04** according to the *Bureau of Labor Statistics*.

