



Portland ME
January 2022

Contacts
 Jeff Adler
 Vice President
Jeff.Adler@yardi.com
 Liana Malai
 Senior PPC Specialist
Liana.Malai@yardi.com

Portland ME is the **118th** largest multifamily market with **13,616** completed units and **7,157** units in development, **682** of which have already broken ground.

New lease asking **rents** are at **\$1,585**, up **8%**▲ from the previous year placing Portland ME at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **427**▲ net units absorbed over the past 12 months. This is up **269**▲ units from the previous year's gain of **158**▲ absorbed units.

Employment in Portland ME has grown by **2.2%**▲ over the past 12 months, while hourly wages have risen by **6.4%**▲ YoY to **\$29.17** according to the *Bureau of Labor Statistics*.

