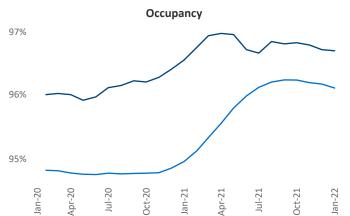
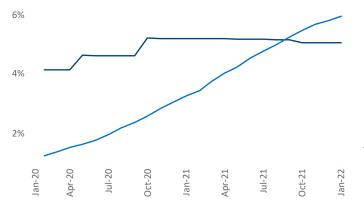
Yardi Matrix





Units Under Construction as % of Stock



Portland ME January 2022

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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 $427 \blacktriangle$ net units absorbed over the past 12 months. This is up $269 \blacktriangle$ units from the previous year's gain of $158 \blacktriangle$ absorbed units.

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

Rent Growth YoY 14% 12% 10% 8% 6% 4% 2% 0% Apr-20 Oct-20 Jan-20 Jul-20 Apr-21 Jan-22 Jan-21 Jul-21 Oct-21



