

**Portland ME**  
**January 2022**

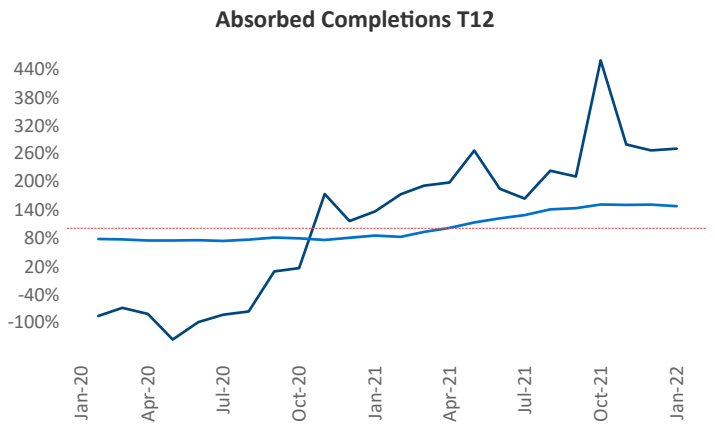
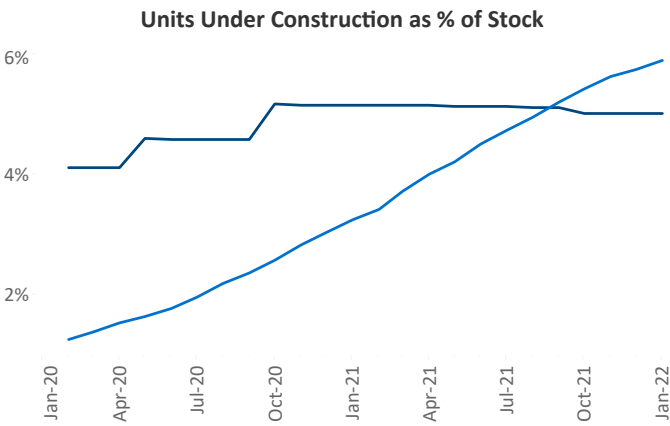
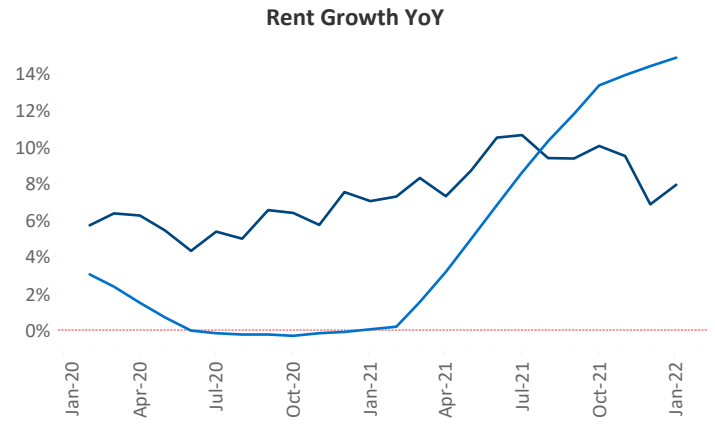
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**Portland ME** is the **118th** largest multifamily market with **13,616** completed units and **7,157** units in development, **682** of which have already broken ground.

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** ▲ 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*.



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