



Portland ME February 2022 Jeff.Adler@yardi.com

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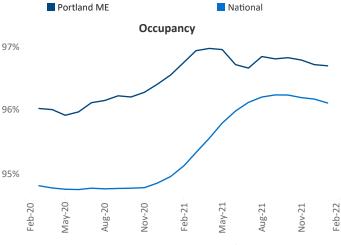
Contacts

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.

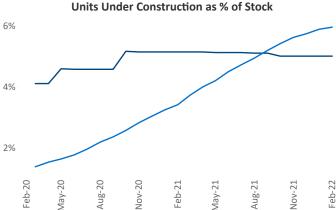
New lease asking **rents** are at \$1,598, up 8% ▲ from the previous year placing Portland ME at 108th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **403** ▲ net units absorbed over the past 12 months. This is up 203 A units from the previous year's gain of **200** ▲ absorbed units.

Employment in Portland ME has grown by 2.0% ▲ over the past 12 months, while hourly wages have risen by 6.6% A YoY to \$29.17 according to the Bureau of Labor Statistics.









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