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### Portland ME March 2022



**Portland ME** is the **118th** largest multifamily market with **13,817** completed units and **6,717** units in development, **426** of which have already broken ground.

New lease asking **rents** are at **\$1,639**, up **9.3%** ▲ from the previous year placing Portland ME at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **676** ▲ net units absorbed over the past twelve months. This is up **447** ▲ units from the previous year's gain of **229** ▲ absorbed units.

**Employment** in Portland ME has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$28.68** according to the *Bureau of Labor Statistics*.

