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Portland ME November 2022



Portland ME is the **118th** largest multifamily market with **14,557** completed units and **8,343** units in development, **1,469** of which have already broken ground.

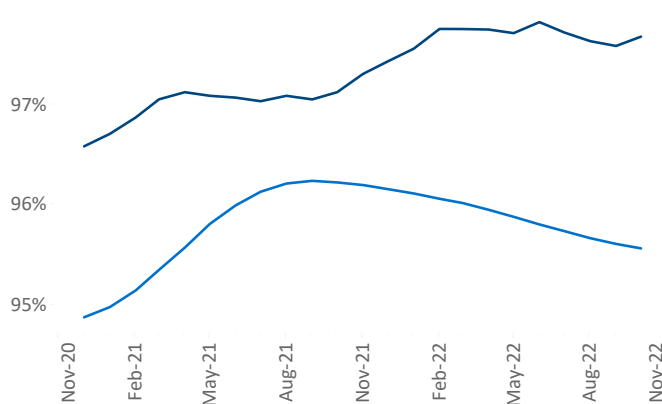
New lease asking **rents** are at **\$1,707**, up **6.5%▲** from the previous year placing Portland ME at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **600▲** net units absorbed over the past twelve months. This is up **383▲** units from the previous year's gain of **217▲** absorbed units.

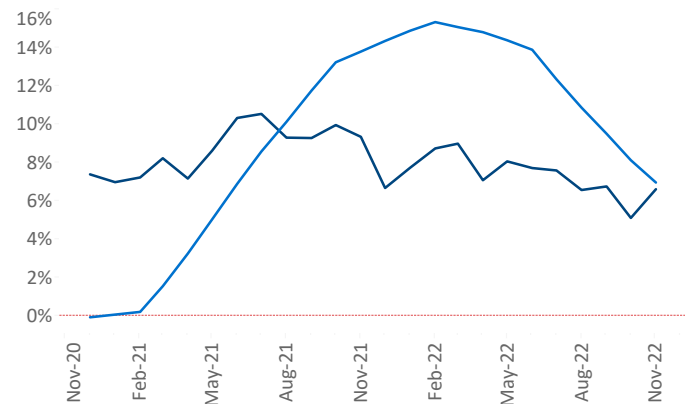
Employment in Portland ME has grown by **5.1%▲** over the past 12 months, while hourly wages have risen by **3.9%▲** YoY to **\$29.92** according to the *Bureau of Labor Statistics*.

■ Portland ME ■ National

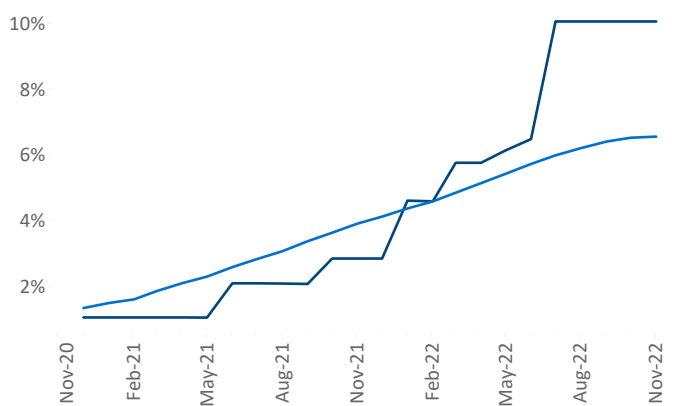
Occupancy



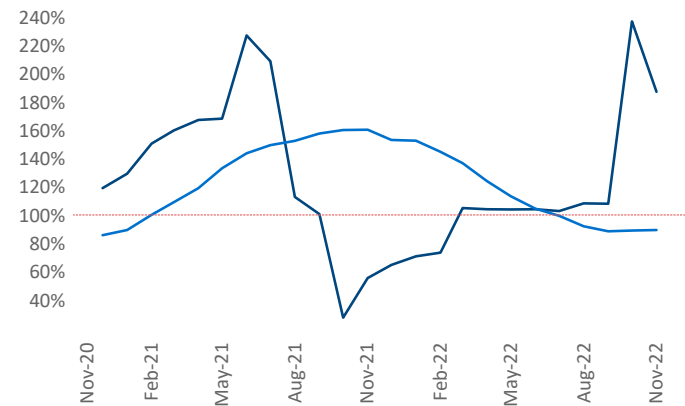
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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