

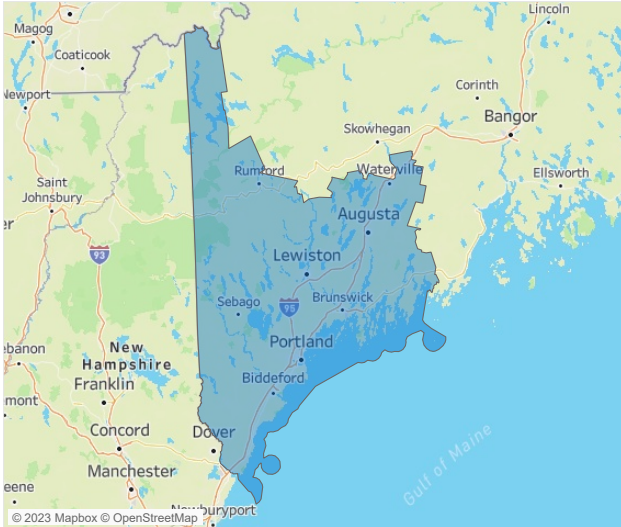


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Portland ME December 2022



Portland ME is the **118th** largest multifamily market with **14,557** completed units and **8,524** units in development, **1,469** of which have already broken ground.

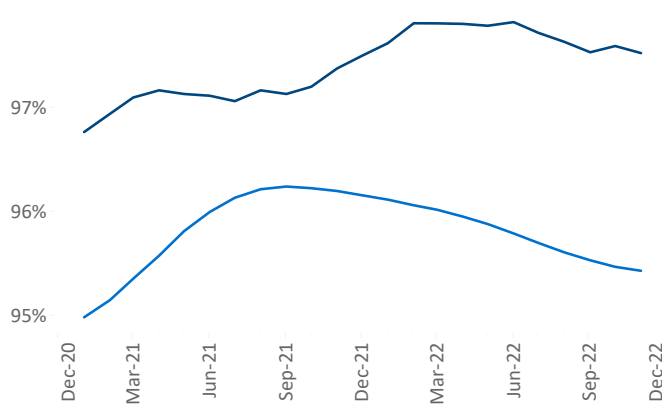
New lease asking **rents** are at **\$1,711**, up **8.1%** ▲ from the previous year placing Portland ME at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **548** ▲ net units absorbed over the past twelve months. This is up **299** ▲ units from the previous year's gain of **249** ▲ absorbed units.

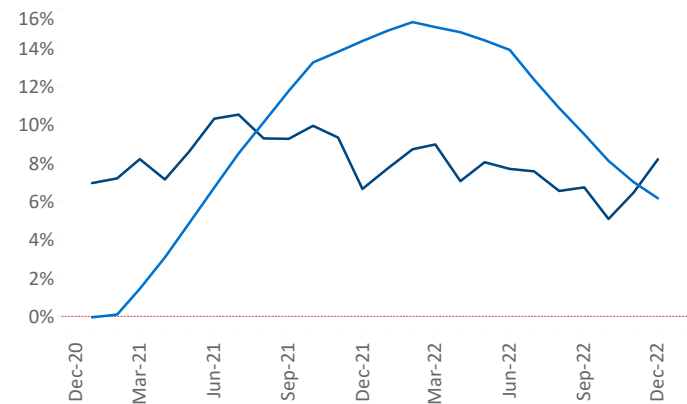
Employment in Portland ME has grown by **4.8%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$30.42** according to the *Bureau of Labor Statistics*.

■ Portland ME ■ National

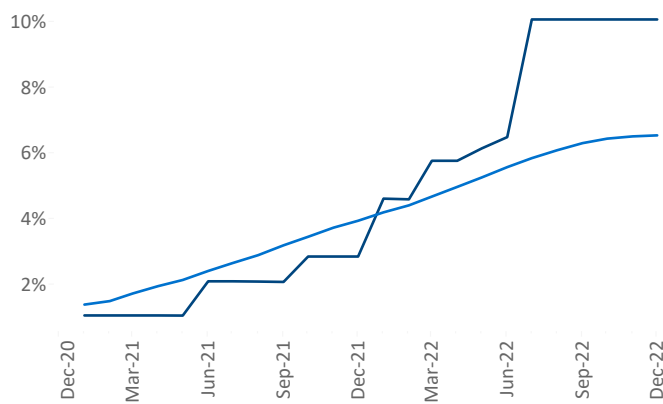
Occupancy



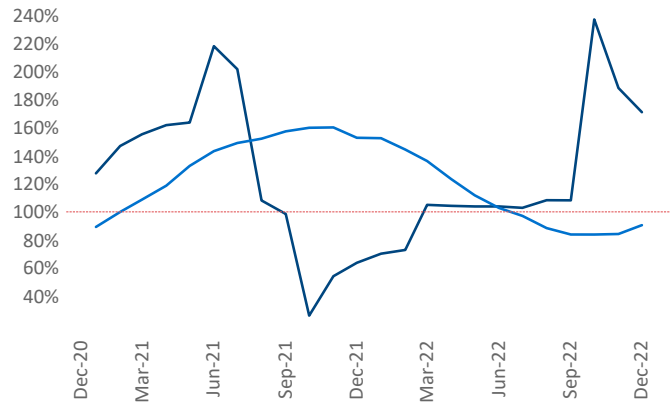
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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