

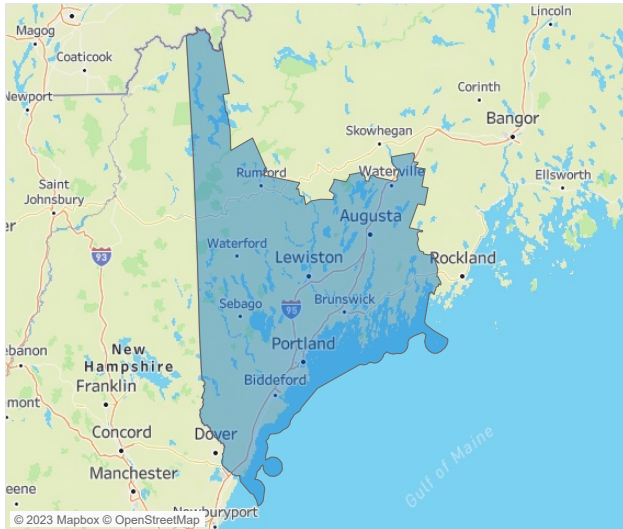


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Portland ME January 2023



Portland ME is the **119th** largest multifamily market with **14,557** completed units and **8,641** units in development, **1,469** of which have already broken ground.

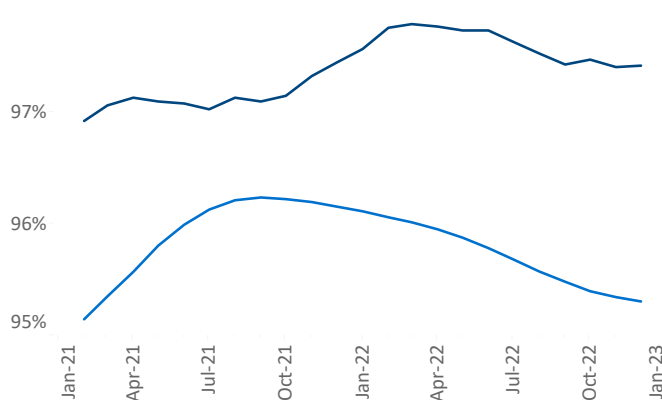
New lease asking **rents** are at **\$1,725**, up **7.7%▲** from the previous year placing Portland ME at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **300▲** net units absorbed over the past twelve months. This is down **-213▼** units from the previous year's gain of **513▲** absorbed units.

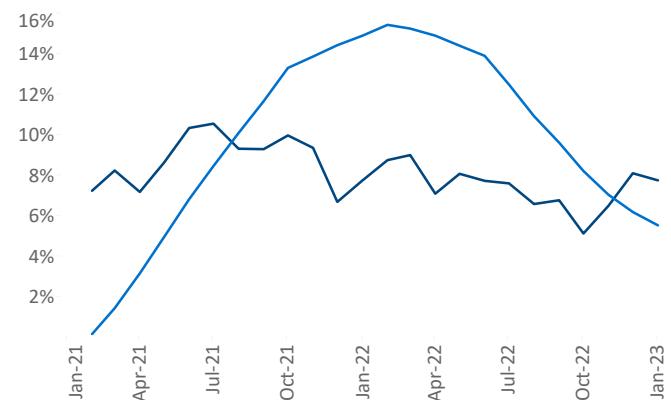
Employment in Portland ME has grown by **2.8%▲** over the past 12 months, while hourly wages have risen by **4.3%▲** YoY to **\$32.09** according to the *Bureau of Labor Statistics*.

■ Portland ME ■ National

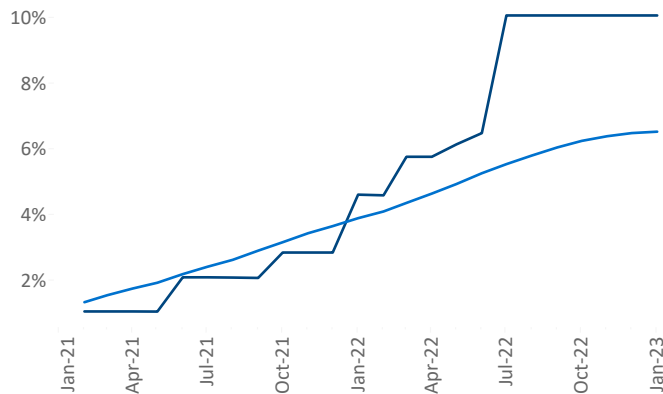
Occupancy



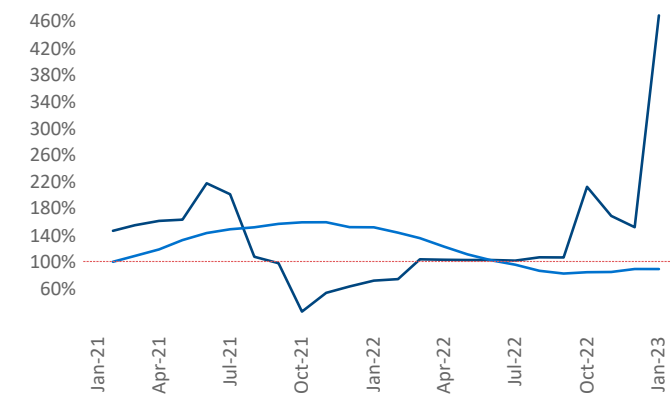
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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