

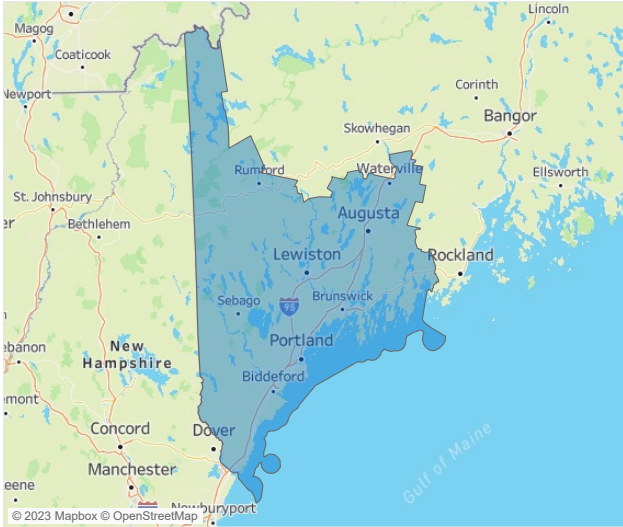


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Portland ME  
May 2023



Portland ME is the **116th** largest multifamily market with **14,729** completed units and **10,299** units in development, **1,633** of which have already broken ground.

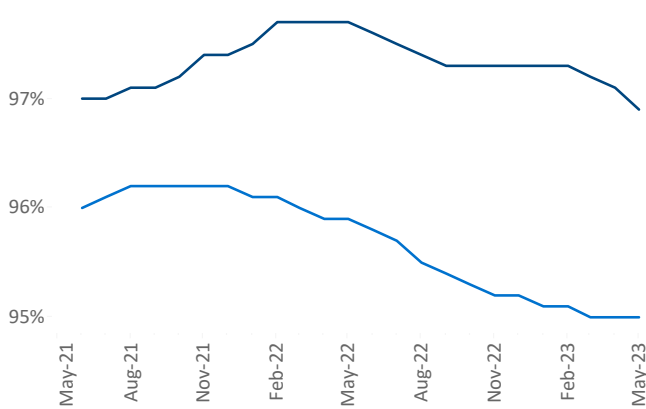
New lease asking rents are at **\$1,810**, up **8.1%** ▲ from the previous year placing Portland ME at **6th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **108** ▲ net units absorbed over the past twelve months. This is down **-685** ▼ units from the previous year's gain of **793** ▲ absorbed units.

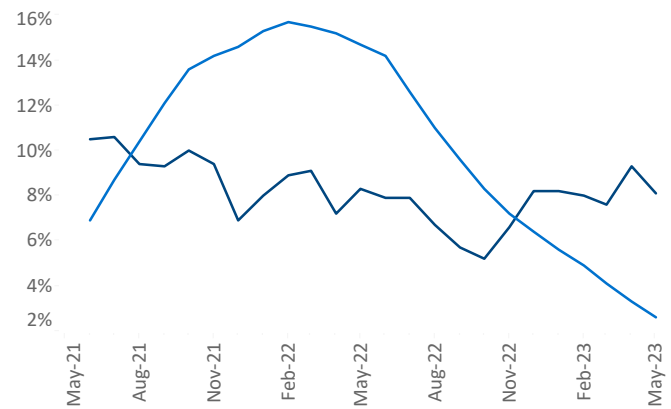
Employment in Portland ME has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$31.94** according to the *Bureau of Labor Statistics*.

■ Portland ME      ■ National

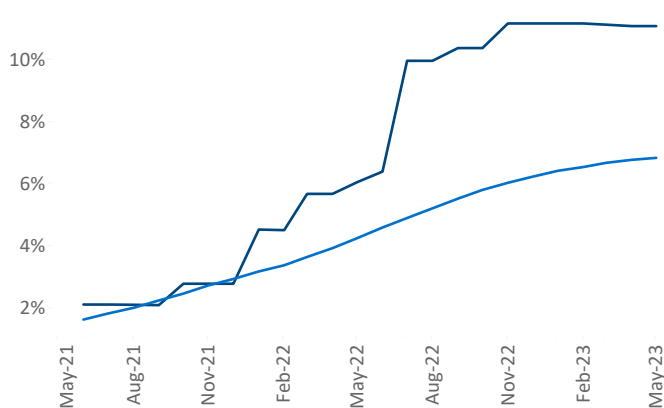
Occupancy



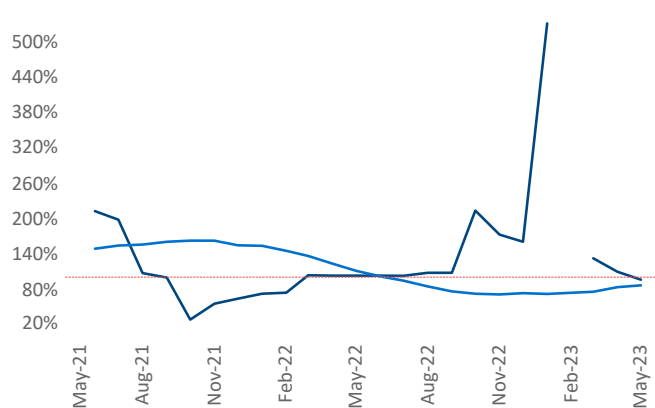
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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