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Portland ME is the **116th** largest multifamily market with **14,933** completed units and **10,008** units in development, **1,899** of which have already broken ground.

New lease asking rents are at **\$1,827**, up **7.3%** ▲ from the previous year placing Portland ME at **4th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **559** ▲ net units absorbed over the past twelve months. This is down **-10** ▼ units from the previous year's gain of **569** ▲ absorbed units.

Employment in Portland ME has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$32.11** according to the *Bureau of Labor Statistics*.

