



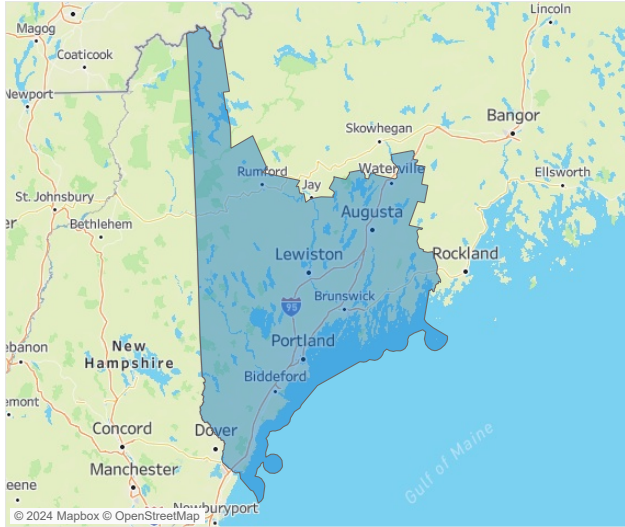
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Portland ME

April 2024



**Portland ME** is the **116th** largest multifamily market with **15,418** completed units and **9,998** units in development, **2,250** of which have already broken ground.

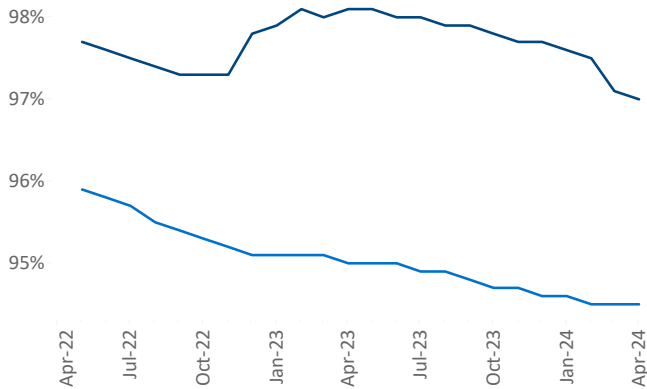
New lease asking **rents** are at **\$1,894**, up **4.7%** ▲ from the previous year placing Portland ME at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-71** ▼ net units absorbed over the past twelve months. This is down **-543** ▼ units from the previous year's gain of **472** ▲ absorbed units.

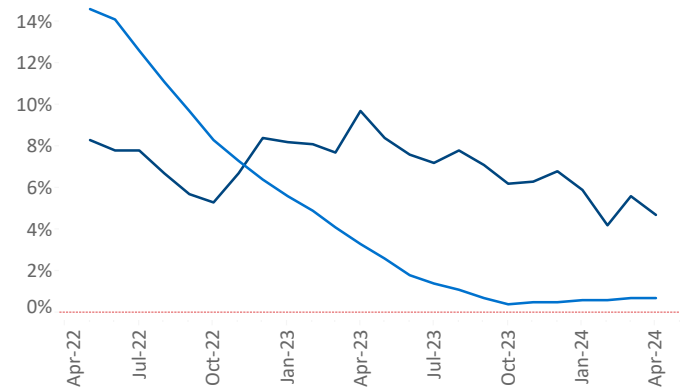
**Employment** in Portland ME has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$33.21** according to the *Bureau of Labor Statistics*.

■ Portland ME ■ National

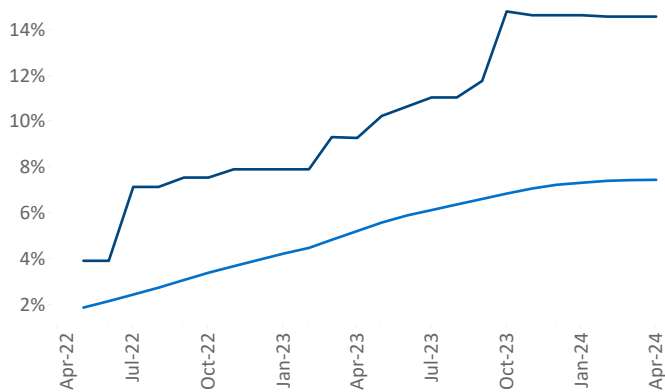
Occupancy



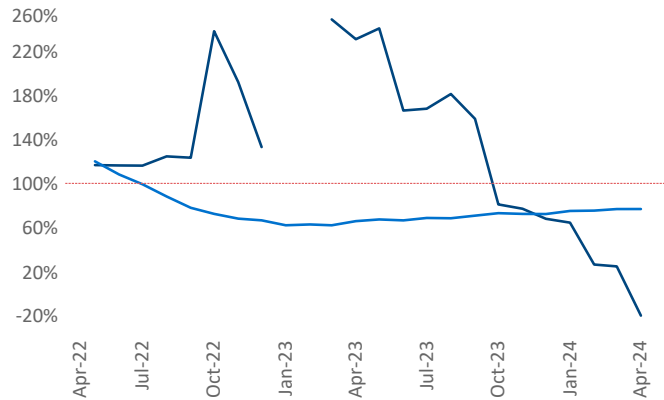
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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