Jeff Adler

Vice President



## Contacts

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## Portland ME June 2024

**Portland ME** is the **116th** largest multifamily market with **16,515** completed units and **9,165** units in development, **1,125** of which have already broken ground.

Advertised **rents** are at \$1,909, up 3.2% ▲ from the previous year placing Portland ME at 33rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **129** ▲ net units absorbed over the past twelve months. This is down **-373** ▼ units from the previous year's gain of **502** ▲ absorbed units.

Employment in Portland ME has grown by 1.0% ▲ over the past 12 months, while hourly wages have risen by 5.6% ▲ YoY to \$33.37 according to the *Bureau of Labor Statistics*.









