Jeff Adler

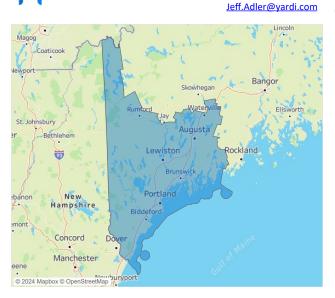
Vice President



Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

Portland ME July 2024



Portland ME is the **116th** largest multifamily market with **16,696** completed units and **10,152** units in development, **1,525** of which have already broken ground.

Advertised **rents** are at \$1,899, up 2.3% ▲ from the previous year placing Portland ME at 51st overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **515** ▲ net units absorbed over the past twelve months. This is up **8** ▲ units from the previous year's gain of **507** ▲ absorbed units.

Employment in Portland ME has grown by 0.8% ▲ over the past 12 months, while hourly wages have risen by 4.8% ▲ YoY to \$33.27 according to the *Bureau of Labor Statistics*.

