Jeff Adler

Vice President



## Contacts

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## Portland ME August 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 \$1,917, up 3.5% ▲ from the previous year placing Portland ME at 27th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **587** ▲ units absorbed over the past twelve months. Absorption decreased by **-29** ▼ units from the previous year's absorption gain of **616** ▲ units.

**Employment** in Portland ME has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$33.20** according to the *Bureau of Labor Statistics*.









