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Concord

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Manchester

Contacts

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Portland ME January 2025

Coaticook
Stewartstown
Stewartstown
Stewartstown
Skowhegan
Northumberland
Northumberland
Nebury
Bethlehem
Woodstock
Sandwich
New
Hampshire
Biddeford

Portland ME is the **116th** largest multifamily market with **17,649** completed units and **10,747** units in development, **1,248** of which have already broken ground.

Advertised **rents** are at \$1,952, up 4.2% ▲ from the previous year placing Portland ME at 12th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,476** ▲ units absorbed over the past twelve months. Absorption increased by **606** ▲ units from the previous year's absorption gain of **870** ▲ units.

Employment in Portland ME has grown by 1.1% ▲ over the past 12 months, while hourly wages have risen by 2.2% ▲ YoY to \$34.12 according to the *Bureau of Labor Statistics*.







