

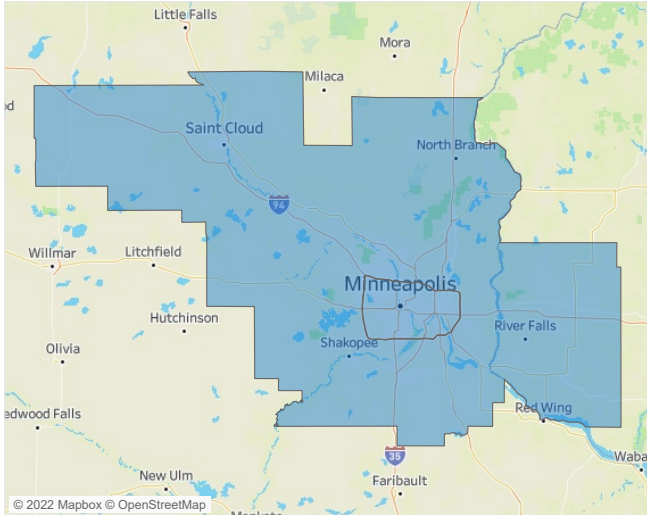


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Twin Cities
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Twin Cities is the **20th** largest multifamily market with **233,880** completed units and **66,440** units in development, **14,070** of which have already broken ground.

New lease asking **rents** are at **\$1,438**, up **4.7%** ▲ from the previous year placing Twin Cities at **121st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **8,527** ▲ net units absorbed over the past twelve months. This is up **1,229** ▲ units from the previous year's gain of **7,298** ▲ absorbed units.

Employment in Twin Cities has grown by **2.9%** ▲ over the past 12 months, while hourly wages have fallen by **-1.2%** ▼ YoY to **\$29.52** according to the *Bureau of Labor Statistics*.

