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Contacts

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Twin Cities is the 19th largest multifamily market with238,268 completed units and 66,121 units in development,11,068 of which have already broken ground.

New lease asking **rents** are at **\$1,458**, up **4.0%** from the previous year placing Twin Cities at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 9,481▲ net units absorbed over the past twelve months. This is up 1,306▲ units from the previous year's gain of 8,175▲ absorbed units.

Employment in Twin Cities has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$30.55** according to the *Bureau of Labor Statistics*.











