

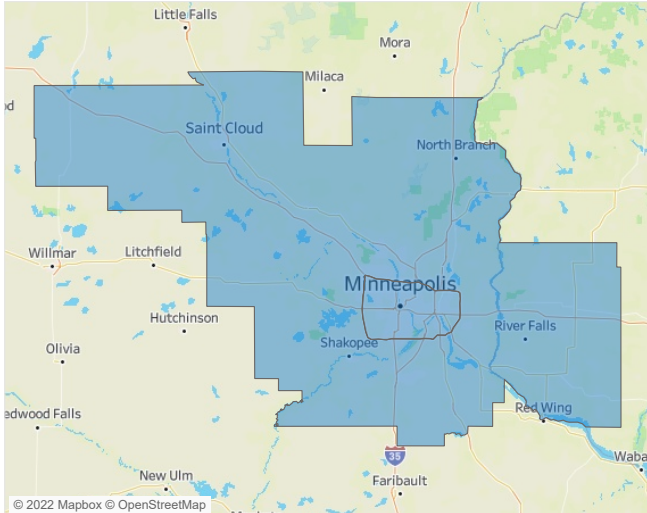


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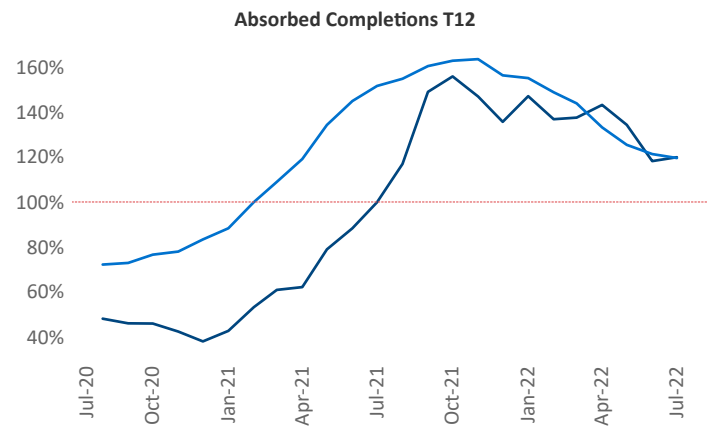
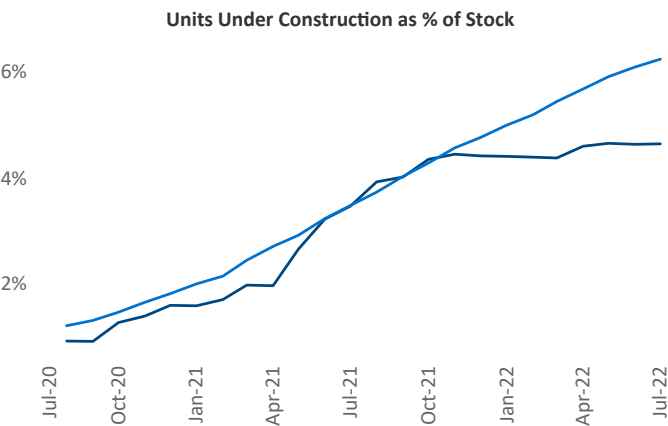
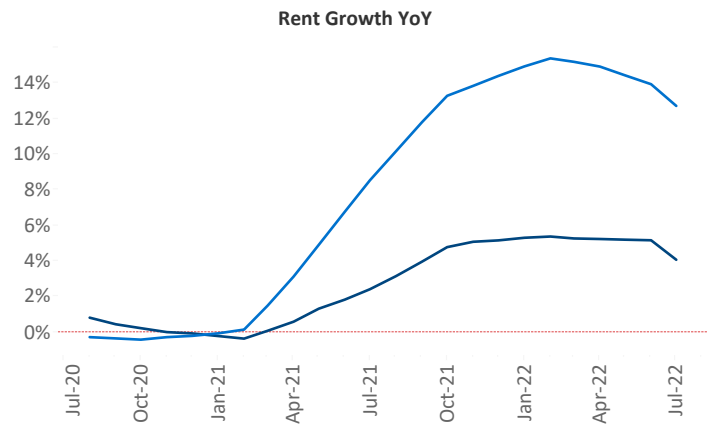
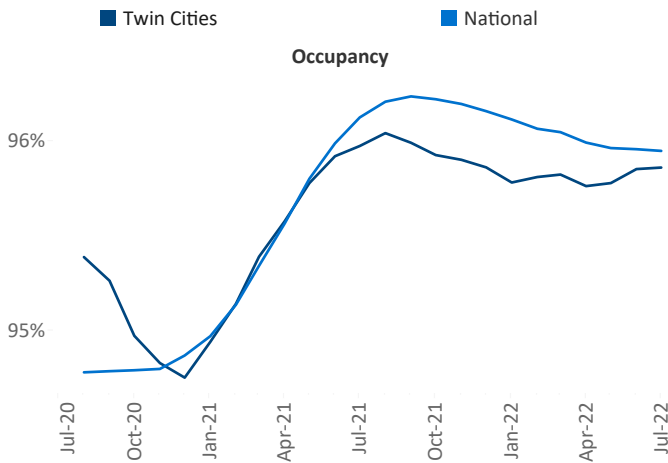


Twin Cities is the **19th** largest multifamily market with **238,268** completed units and **66,121** units in development, **11,068** of which have already broken ground.

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*.



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