

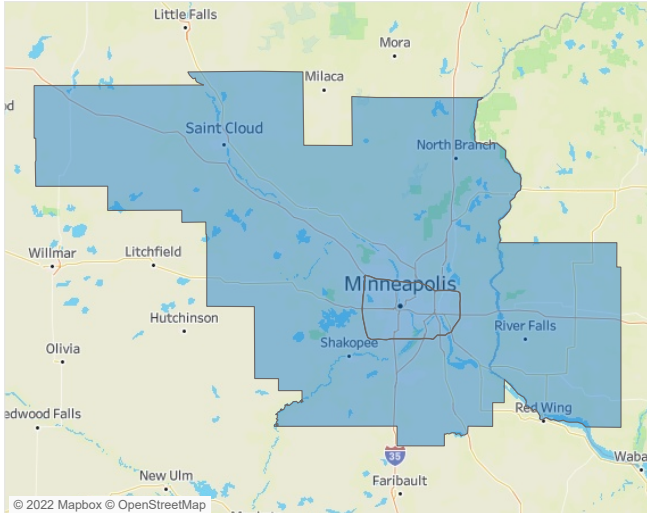


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Twin Cities
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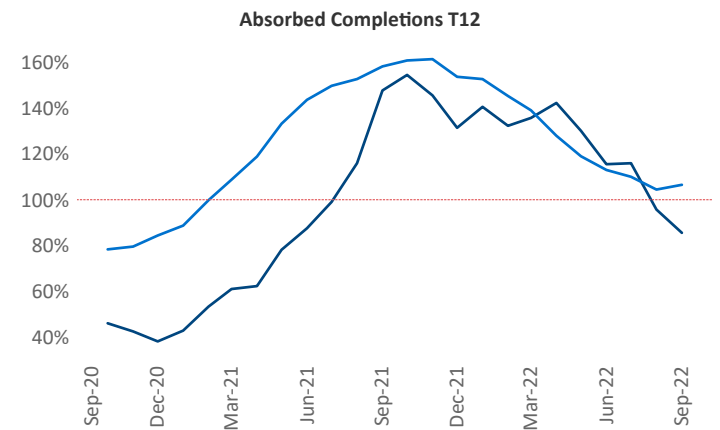
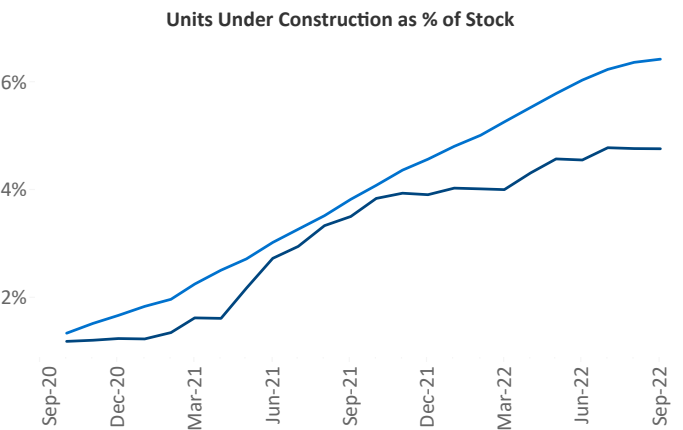
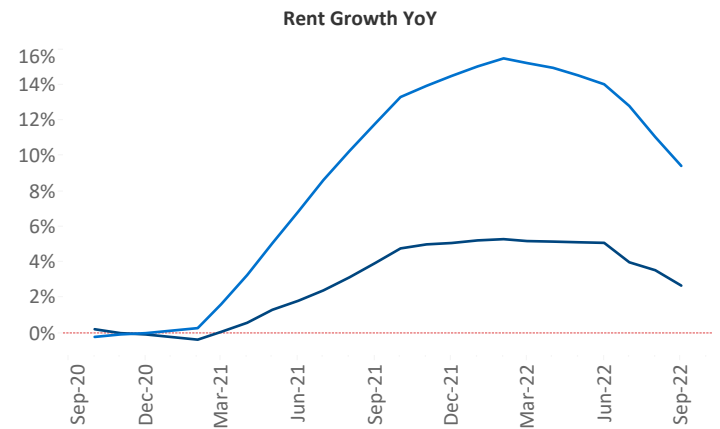
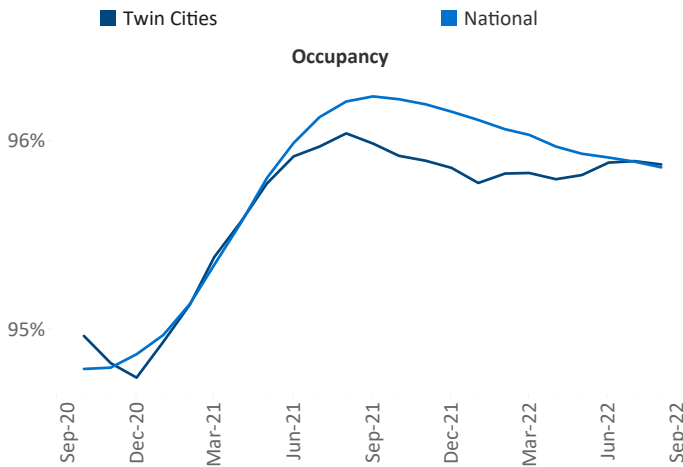


Twin Cities is the **18th** largest multifamily market with **239,891** completed units and **68,223** units in development, **11,431** of which have already broken ground.

New lease asking **rents** are at **\$1,456**, up **2.7%** ▲ from the previous year placing Twin Cities at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,430** ▲ net units absorbed over the past twelve months. This is down **-2,939** ▼ units from the previous year's gain of **10,369** ▲ absorbed units.

Employment in Twin Cities has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$31.17** according to the *Bureau of Labor Statistics*.



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