

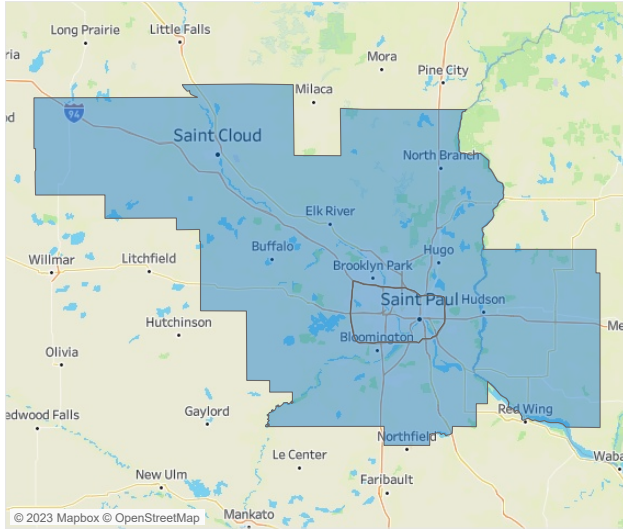


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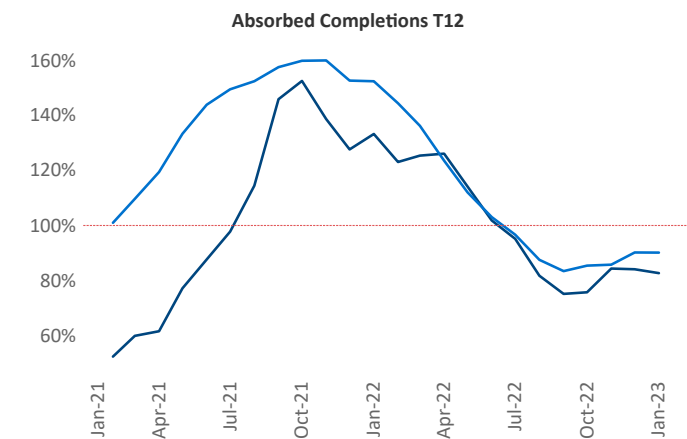
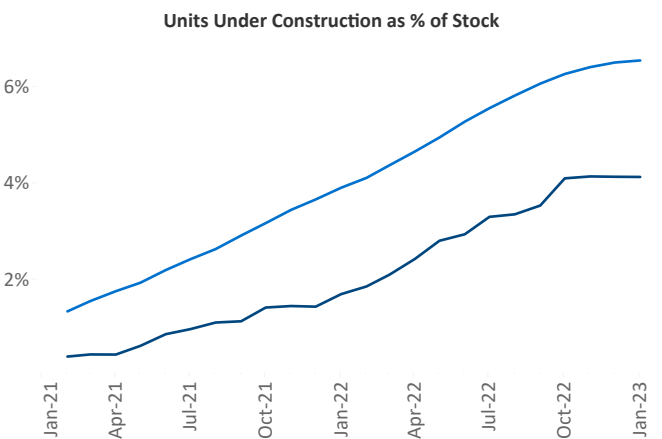
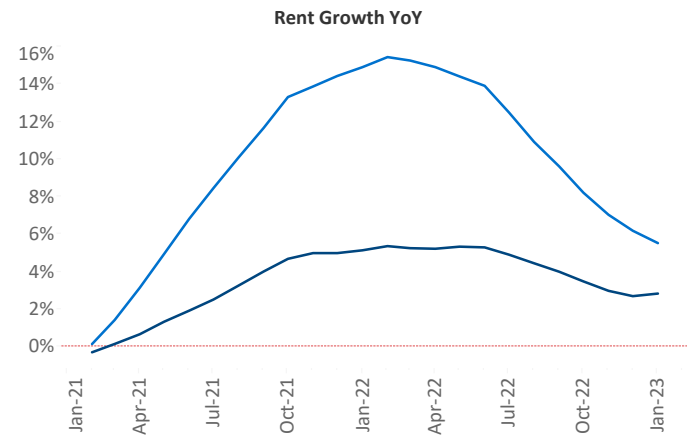
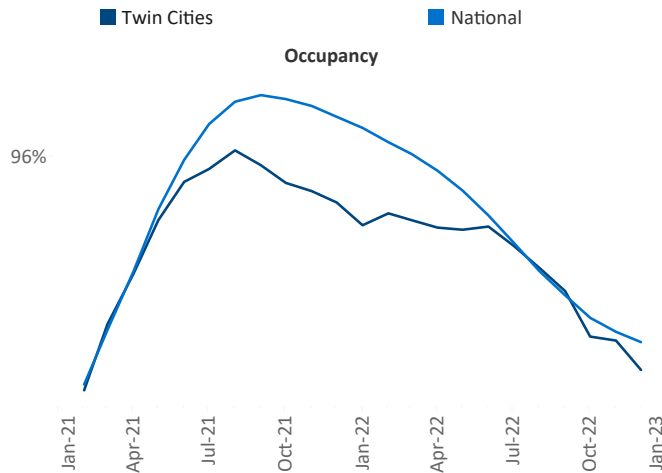


**Twin Cities** is the **18th** largest multifamily market with **238,822** completed units and **74,111** units in development, **9,878** of which have already broken ground.

New lease asking **rents** are at **\$1,452**, up **2.7% ▲** from the previous year placing Twin Cities at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,710 ▲** net units absorbed over the past twelve months. This is down **-3,292 ▼** units from the previous year's gain of **11,002 ▲** absorbed units.

**Employment** in Twin Cities has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **1.2% ▲** YoY to **\$35.91** according to the *Bureau of Labor Statistics*.



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