Mora

Minneapolis

Faribault

Milaca

Le Cente

Pine City



Little Falls

Litchfield

Hutchin

New Ulm

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Gaylord

Saint Cloud

Long Prairie

ria

Willmar

Olivia

edwood Falls

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Twin Cities is the 18th largest multifamily market with239,673 completed units and 74,160 units in development,10,379 of which have already broken ground.

New lease asking **rents** are at **\$1,459**, up **2.8%** ▲ from the previous year placing Twin Cities at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,389**▲ net units absorbed over the past twelve months. This is down -**3,141**▼ units from the previous year's gain of **10,530**▲ absorbed units.

Employment in Twin Cities has grown by **2.2%** • over the past 12 months, while hourly wages have risen by **1.7%** • YoY to **\$35.44** according to the *Bureau of Labor Statistics*.



