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

Contacts Jeff Adler Vice President Jeff.Adler@yardi.com Razva

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Twin Cities March 2023

Twin Cities is the 18th largest multifamily market with240,390 completed units and 75,595 units in development,10,426 of which have already broken ground.

New lease asking **rents** are at **\$1,465**, up **2.7%** ▲ from the previous year placing Twin Cities at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 6,977▲ net units absorbed over the past twelve months. This is down -3,661▼ units from the previous year's gain of 10,638▲ absorbed units.

Employment in Twin Cities has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$35.06** according to the *Bureau of Labor Statistics*.



