



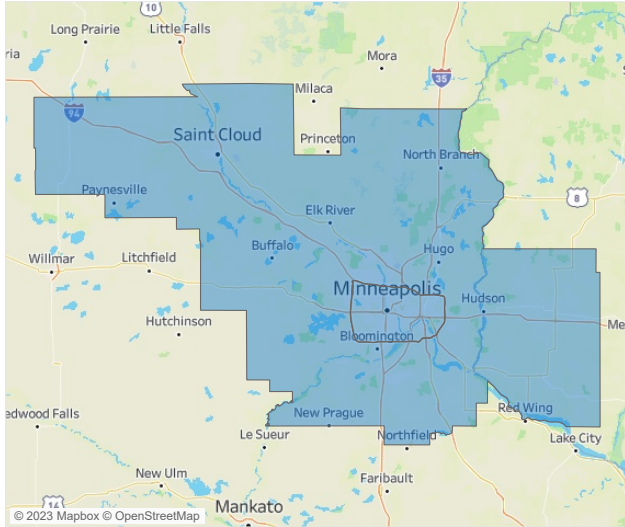
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Twin Cities

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Twin Cities is the **19th** largest multifamily market with **243,507** completed units and **72,620** units in development, **19,725** of which have already broken ground.

New lease asking **rents** are at **\$1,489**, up **1.6%** ▲ from the previous year placing Twin Cities at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,220** ▲ net units absorbed over the past twelve months. This is down **-1,455** ▼ units from the previous year's gain of **7,675** ▲ absorbed units.

Employment in Twin Cities has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$36.47** according to the *Bureau of Labor Statistics*.

