

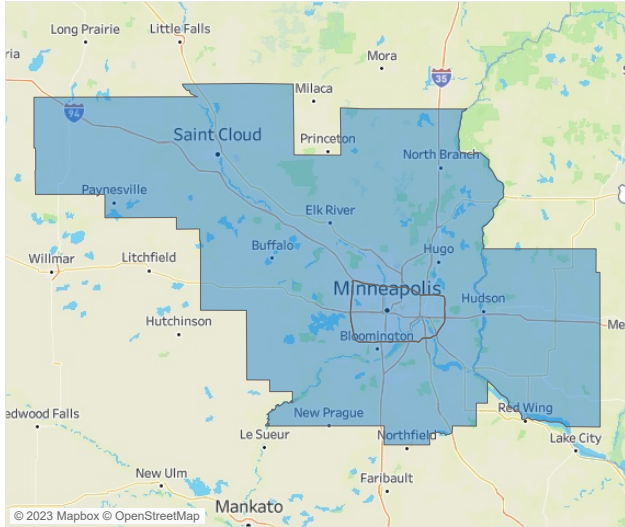


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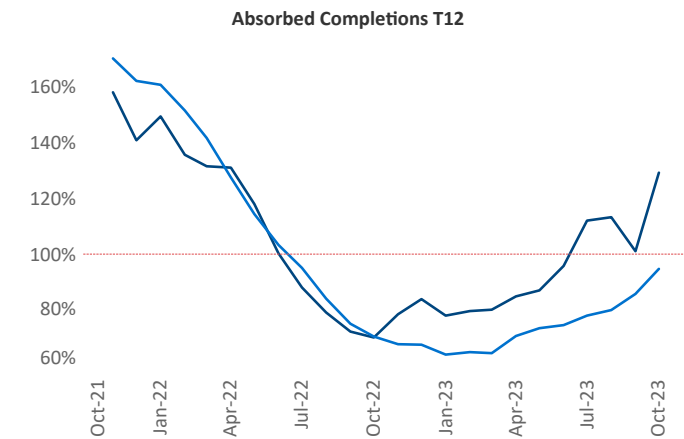
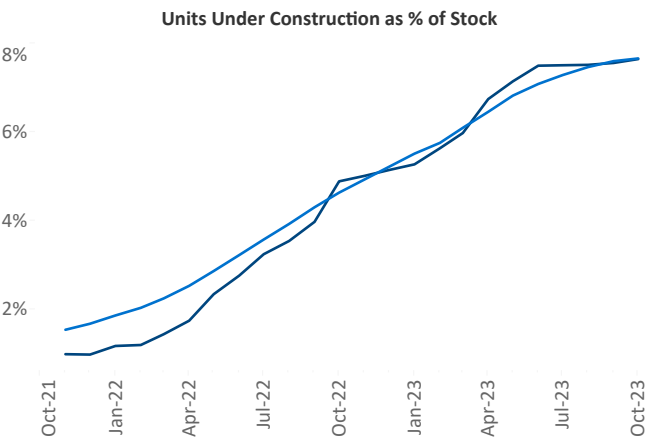
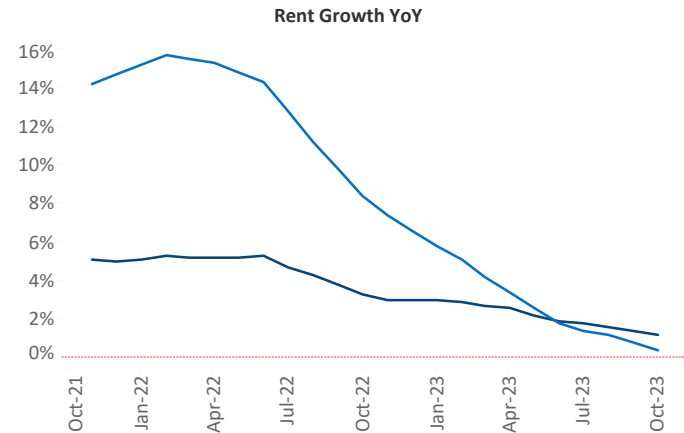
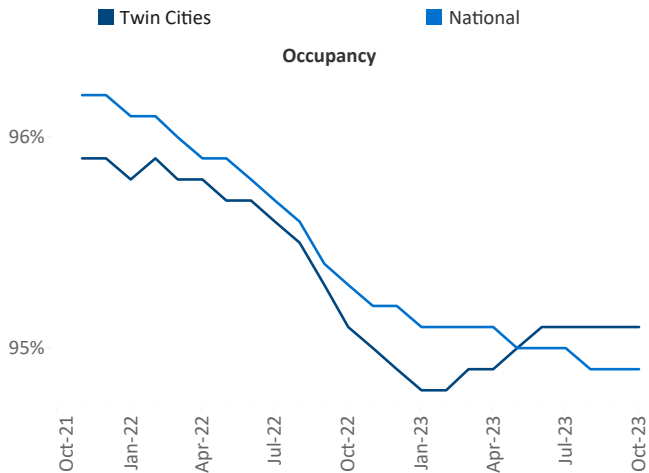


Twin Cities is the **19th** largest multifamily market with **245,248** completed units and **71,327** units in development, **18,744** of which have already broken ground.

New lease asking **rents** are at **\$1,482**, up **1.2%** ▲ from the previous year placing Twin Cities at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,897** ▲ net units absorbed over the past twelve months. This is down **-721** ▼ units from the previous year's gain of **7,618** ▲ absorbed units.

Employment in Twin Cities has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$36.75** according to the *Bureau of Labor Statistics*.



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