

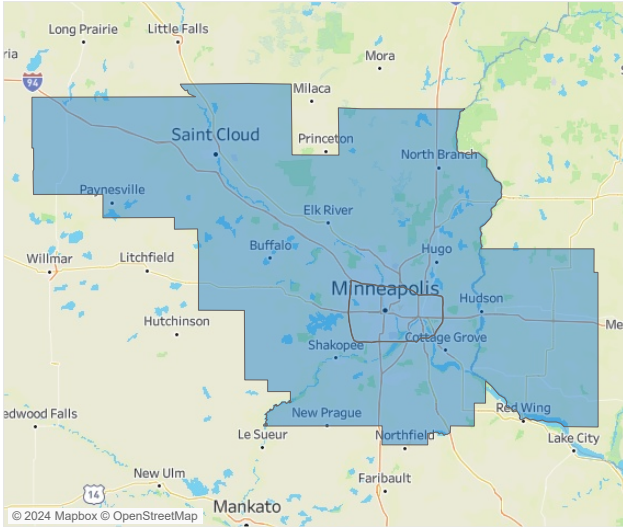


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Twin Cities
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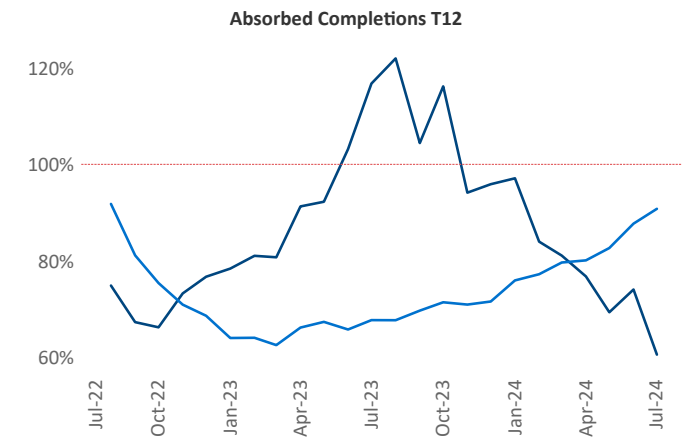
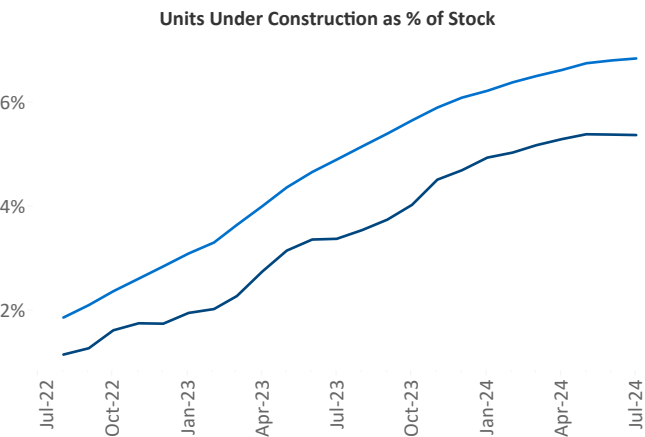
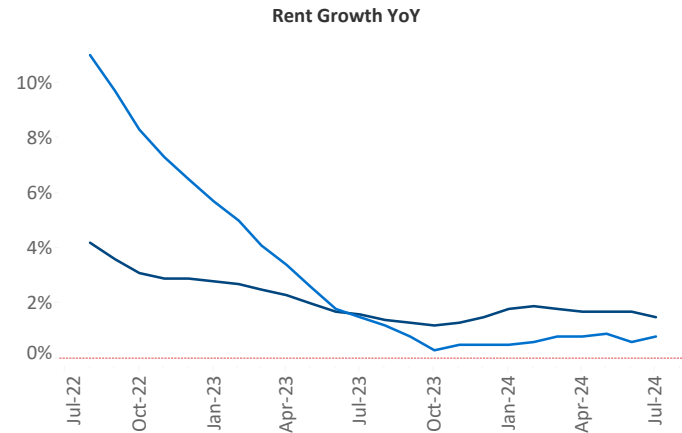
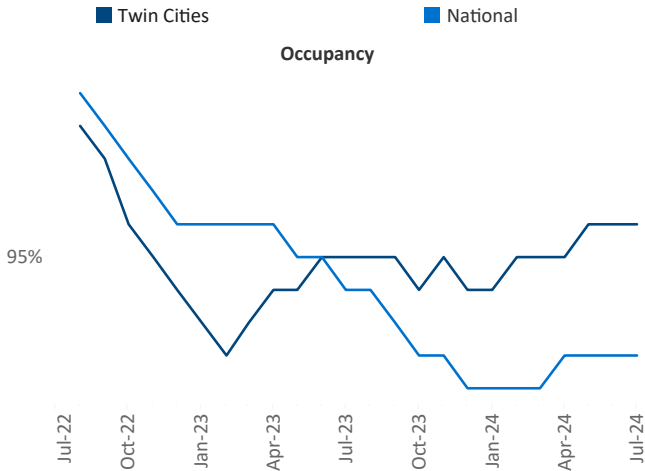


Twin Cities is the **18th** largest multifamily market with **255,739** completed units and **64,406** units in development, **13,764** of which have already broken ground.

Advertised **rents** are at **\$1,521**, up **1.5%** ▲ from the previous year placing Twin Cities at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,779** ▲ net units absorbed over the past twelve months. This is down **-3,499** ▼ units from the previous year's gain of **8,278** ▲ absorbed units.

Employment in Twin Cities has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$38.21** according to the *Bureau of Labor Statistics*.



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