

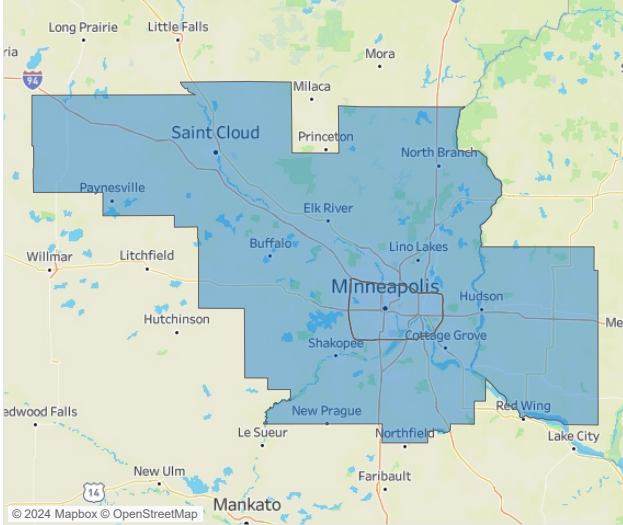


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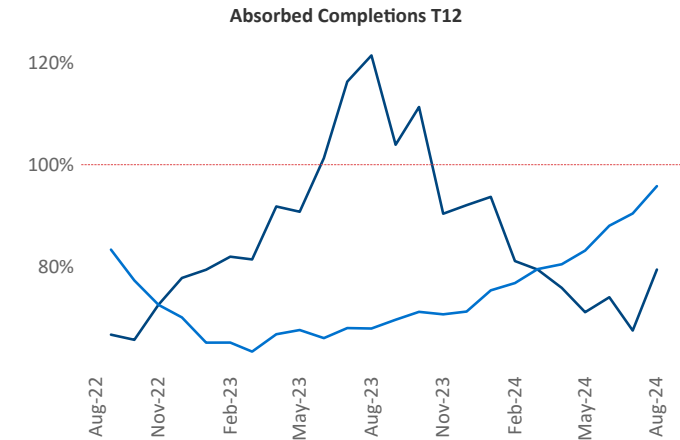
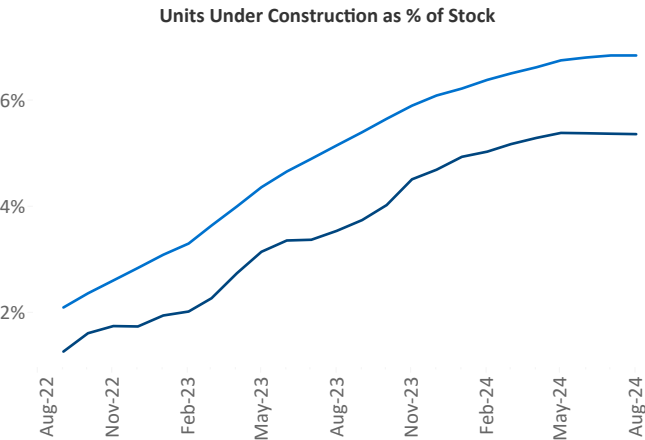
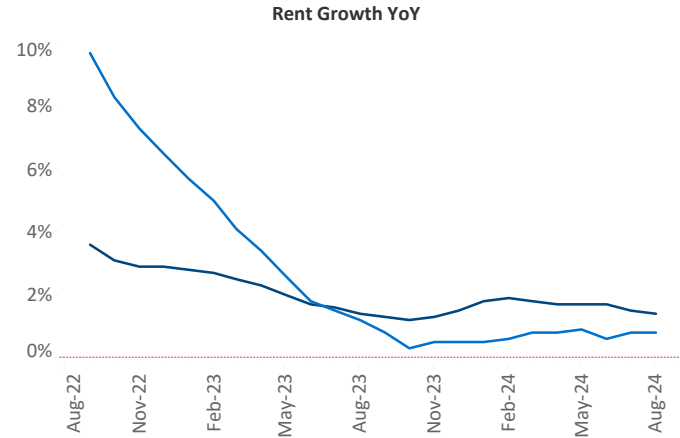
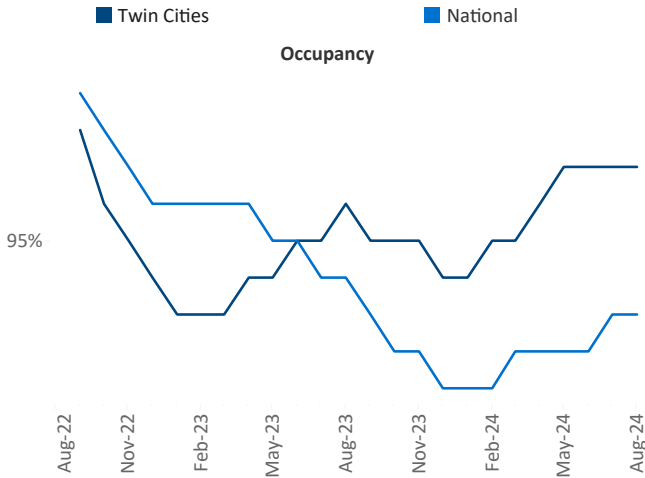


Twin Cities is the **18th** largest multifamily market with **256,108** completed units and **64,607** units in development, **13,764** of which have already broken ground.

Advertised **rents** are at **\$1,519**, up **1.4%** ▲ from the previous year placing Twin Cities at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,861** ▲ units absorbed over the past twelve months. Absorption decreased by **-921** ▼ units from the previous year's absorption gain of **7,782** ▲ units.

Employment in Twin Cities has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$38.26** according to the *Bureau of Labor Statistics*.



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