

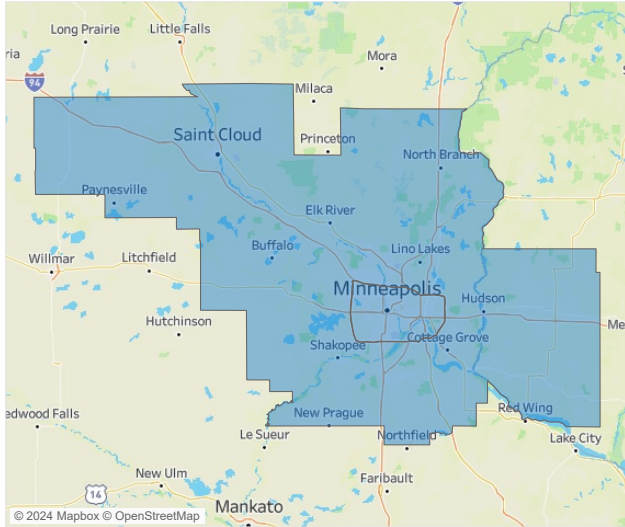


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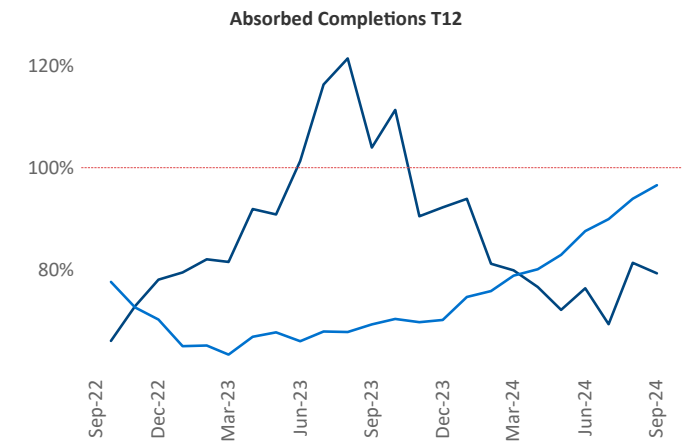
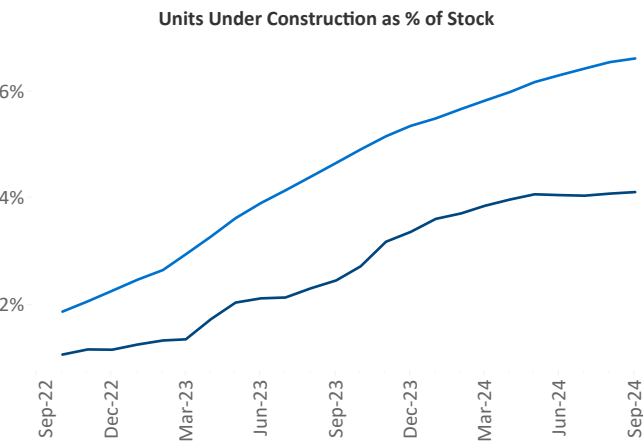
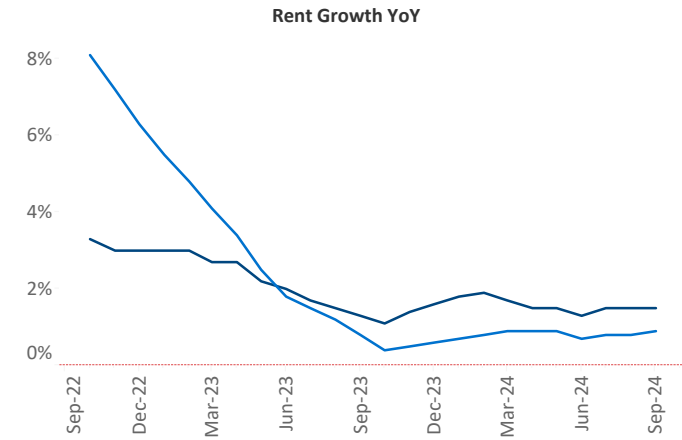
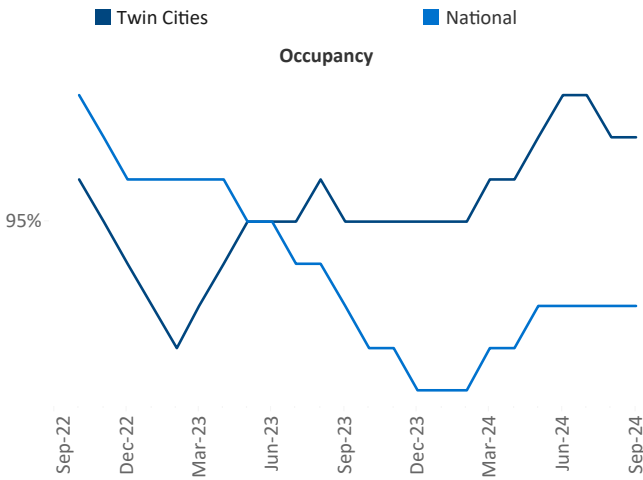


**Twin Cities** is the **18th** largest multifamily market with **259,437** completed units and **62,967** units in development, **10,682** of which have already broken ground.

Advertised **rents** are at **\$1,535**, up **1.5%** ▲ from the previous year placing Twin Cities at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,554** ▲ units absorbed over the past twelve months. Absorption decreased by **-525** ▼ units from the previous year's absorption gain of **7,079** ▲ units.

**Employment** in Twin Cities has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$38.51** according to the *Bureau of Labor Statistics*.



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