



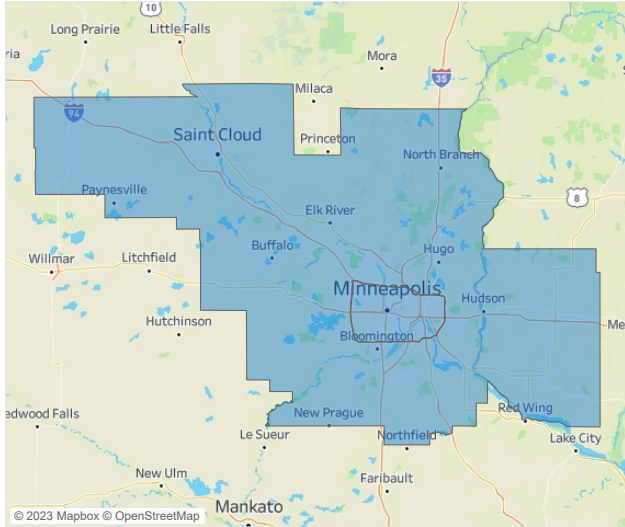
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Twin Cities

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Twin Cities is the **18th** largest multifamily market with **242,434** completed units and **73,027** units in development, **17,592** of which have already broken ground.

New lease asking **rents** are at **\$1,485**, up **1.7% ▲** from the previous year placing Twin Cities at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,761 ▲** net units absorbed over the past twelve months. This is down **-2,096 ▼** units from the previous year's gain of **8,857 ▲** absorbed units.

Employment in Twin Cities has grown by **1.5% ▲** over the past 12 months, while hourly wages have risen by **5.7% ▲** YoY to **\$36.76** according to the *Bureau of Labor Statistics*.

