Mora

Minneapolis

Faribault

Milaca

Le Cente

Pine City



Little Falls

Litchfield

Hutchin

New Ulm

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Gaylord

Saint Cloud

Long Prairie

ria

Willmar

Olivia

edwood Falls

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Twin Cities is the 18th largest multifamily market with240,565 completed units and 76,005 units in development,10,922 of which have already broken ground.

New lease asking **rents** are at **\$1,477**, up **2.2%** ▲ from the previous year placing Twin Cities at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 6,308 ▲ net units absorbed over the past twelve months. This is down -3,532 ▼ units from the previous year's gain of 9,840 ▲ absorbed units.

Employment in Twin Cities has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$35.27** according to the *Bureau of Labor Statistics*.



