

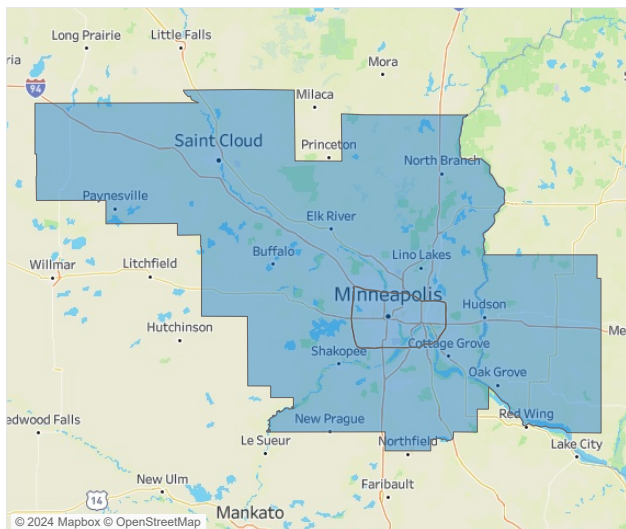


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

#### Twin Cities November 2024



**Twin Cities** is the **18th** largest multifamily market with **260,340** completed units and **64,616** units in development, **10,529** of which have already broken ground.

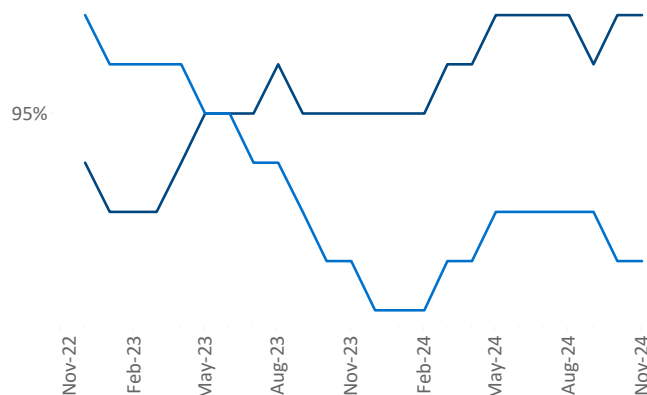
Advertised **rents** are at **\$1,529**, up **1.0% ▲** from the previous year placing Twin Cities at **81st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,294 ▲** units absorbed over the past twelve months. Absorption increased by **468 ▲** units from the previous year's absorption gain of **6,826 ▲** units.

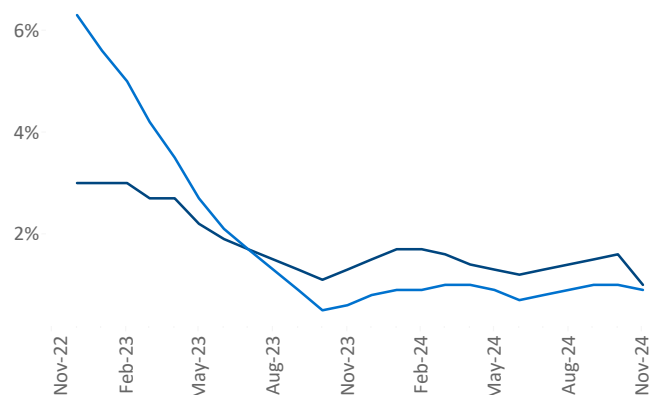
**Employment** in Twin Cities has shrunk by **-0.5% ▼** over the past 12 months, while hourly wages have risen by **4.8% ▲** YoY to **\$38.21** according to the *Bureau of Labor Statistics*.

■ Twin Cities ■ National

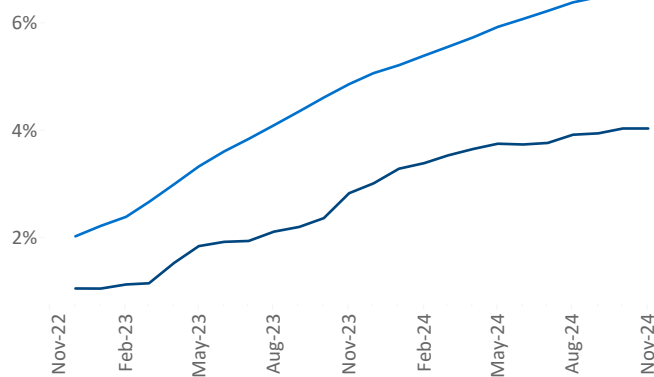
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

