

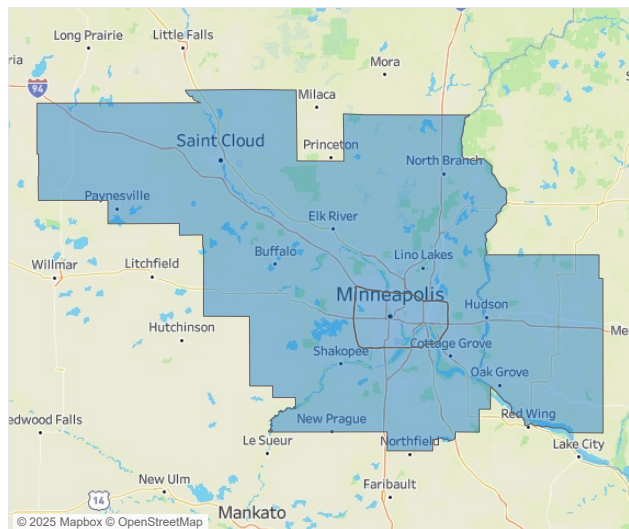


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#### Twin Cities February 2025



**Twin Cities** is the **18th** largest multifamily market with **264,957** completed units and **61,304** units in development, **8,690** of which have already broken ground.

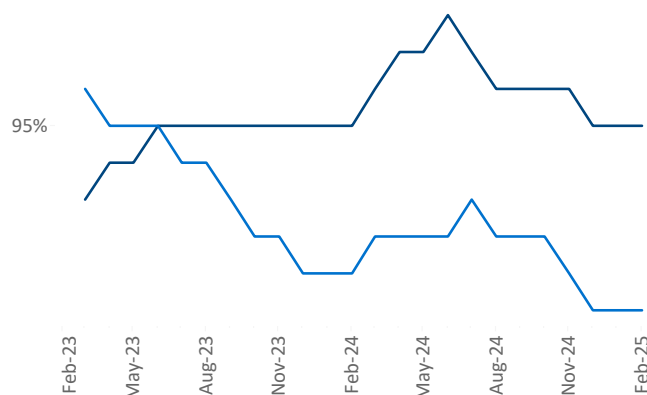
Advertised **rents** are at **\$1,559**, up **1.8% ▲** from the previous year placing Twin Cities at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,331 ▲** units absorbed over the past twelve months. Absorption increased by **1,192 ▲** units from the previous year's absorption gain of **9,139 ▲** units.

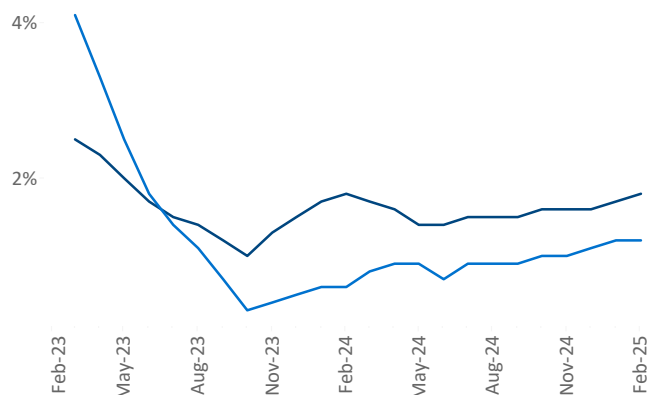
**Employment** in Twin Cities has grown by **1.0% ▲** over the past 12 months, while hourly wages have risen by **3.4% ▲** YoY to **\$39.10** according to the *Bureau of Labor Statistics*.

■ Twin Cities ■ National

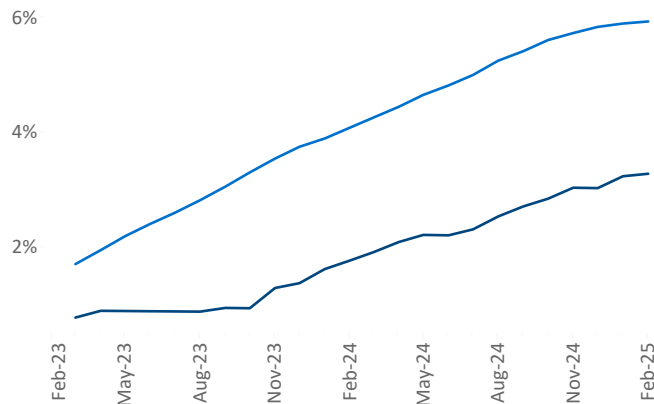
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

