

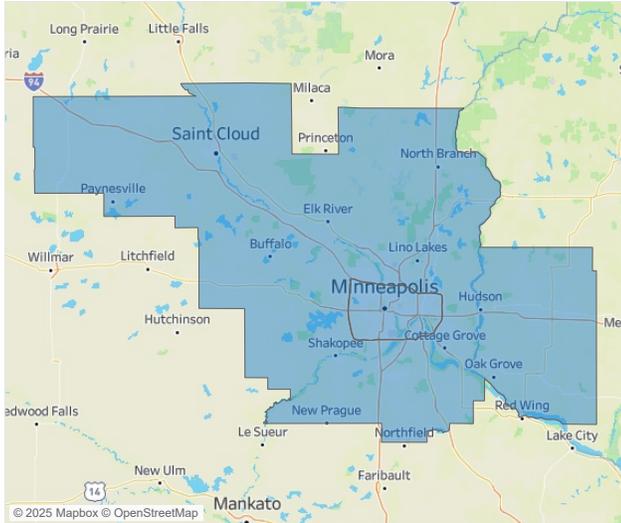


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Twin Cities
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Twin Cities is the **18th** largest multifamily market with **266,026** completed units and **60,496** units in development, **7,067** of which have already broken ground.

Advertised **rents** are at **\$1,567**, up **2.4%** ▲ from the previous year placing Twin Cities at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,842** ▲ units absorbed over the past twelve months. Absorption increased by **2,583** ▲ units from the previous year's absorption gain of **9,259** ▲ units.

Employment in Twin Cities has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$39.22** according to the *Bureau of Labor Statistics*.

