

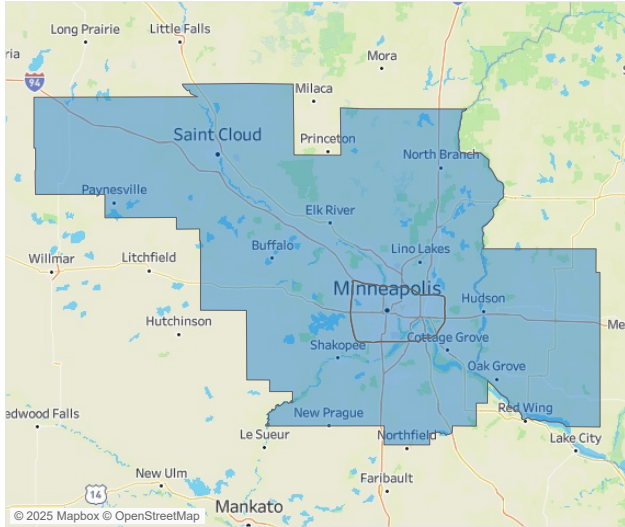


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Twin Cities
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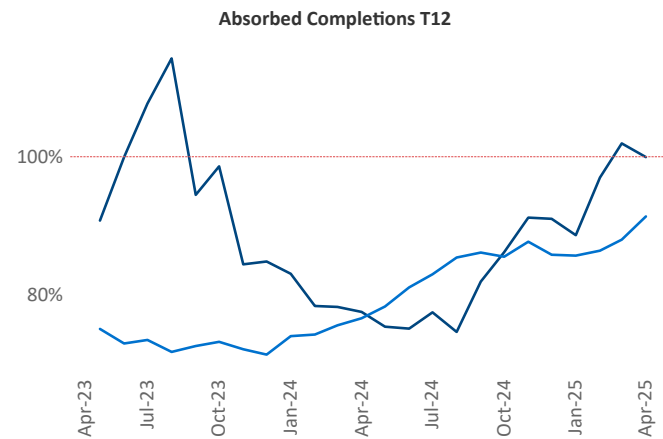
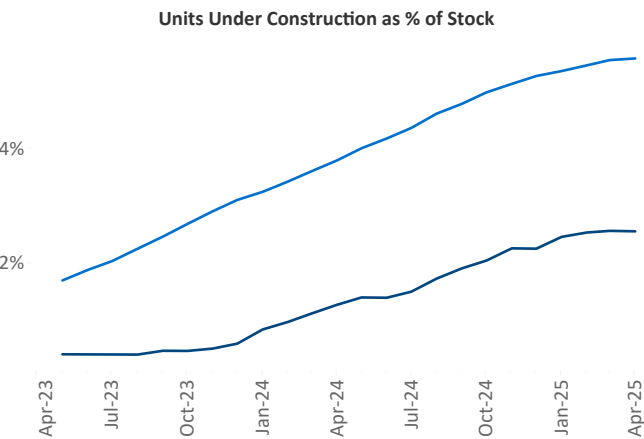
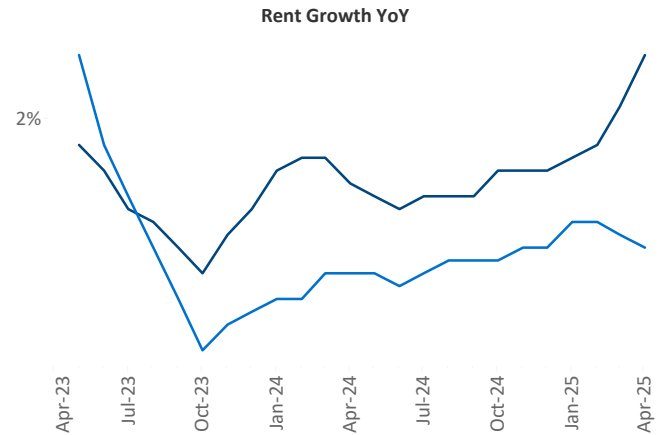
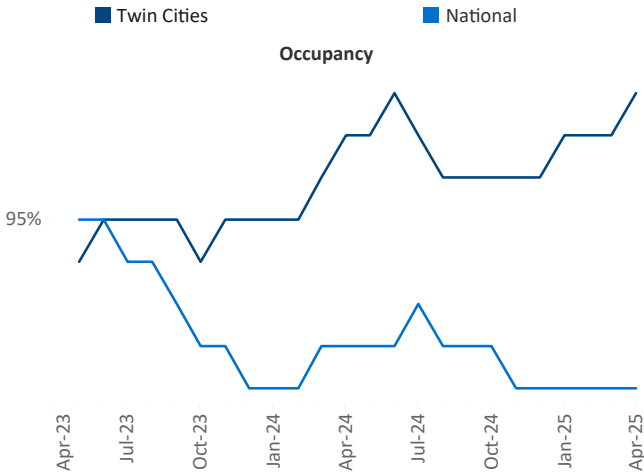


Twin Cities is the **18th** largest multifamily market with **267,378** completed units and **60,938** units in development, **6,827** of which have already broken ground.

Advertised **rents** are at **\$1,578**, up **2.5%** ▲ from the previous year placing Twin Cities at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,303** ▲ units absorbed over the past twelve months. Absorption increased by **2,145** ▲ units from the previous year's absorption gain of **10,158** ▲ units.

Employment in Twin Cities has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$39.26** according to the *Bureau of Labor Statistics*.



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