

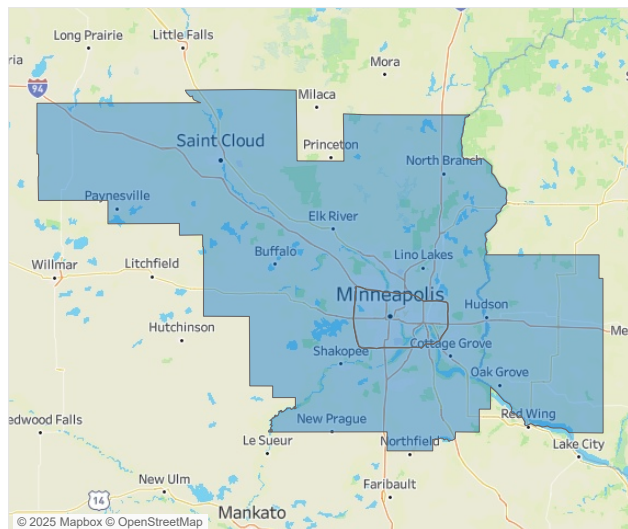


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Twin Cities May 2025



Twin Cities is the **18th** largest multifamily market with **267,378** completed units and **61,710** units in development, **7,312** of which have already broken ground.

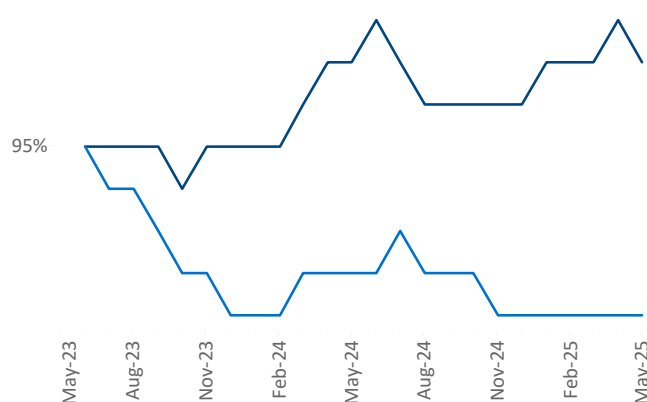
Advertised **rents** are at **\$1,585**, up **2.7% ▲** from the previous year placing Twin Cities at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,244 ▲** units absorbed over the past twelve months. Absorption increased by **984 ▲** units from the previous year's absorption gain of **10,260 ▲** units.

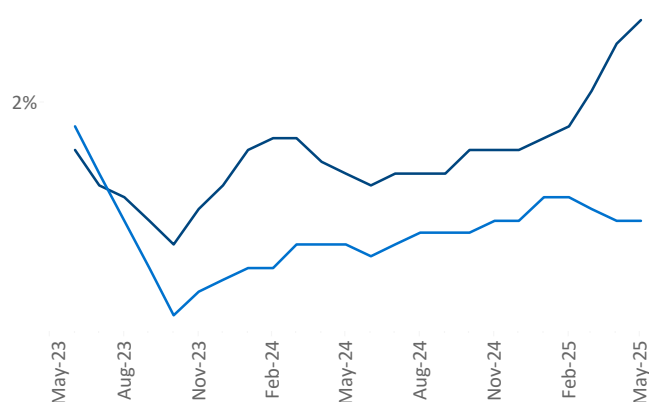
Employment in Twin Cities has grown by **0.7% ▲** over the past 12 months, while hourly wages have risen by **3.2% ▲** YoY to **\$39.25** according to the *Bureau of Labor Statistics*.

■ Twin Cities ■ National

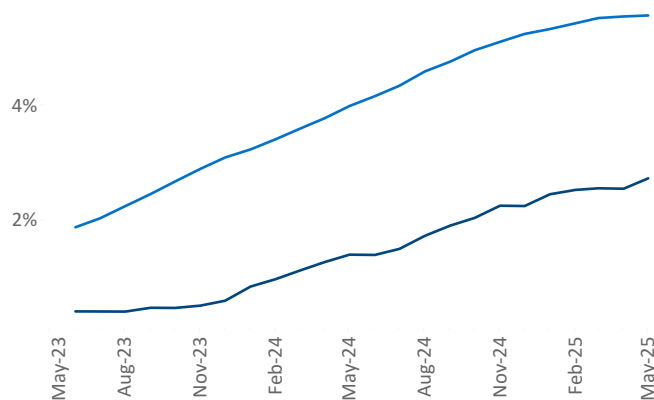
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

