

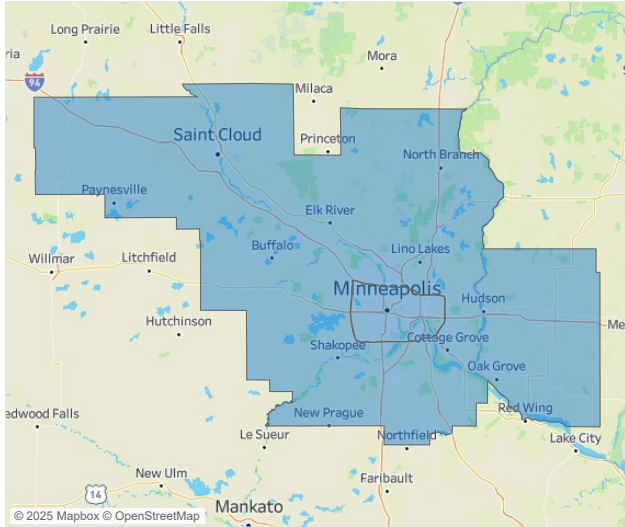


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Twin Cities
July 2025

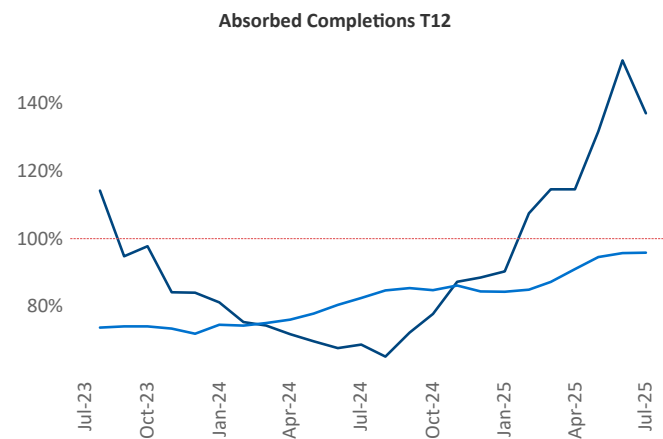
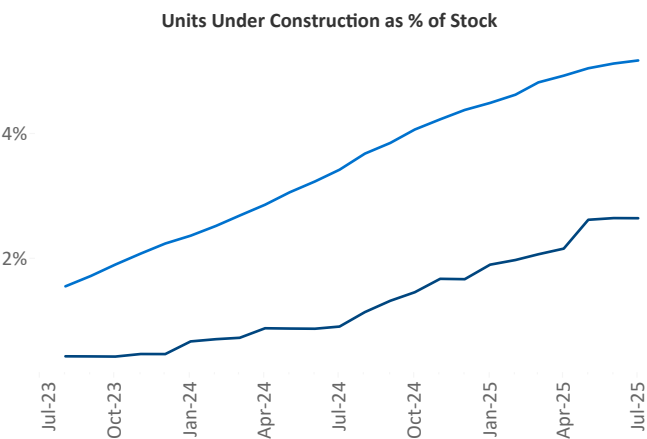
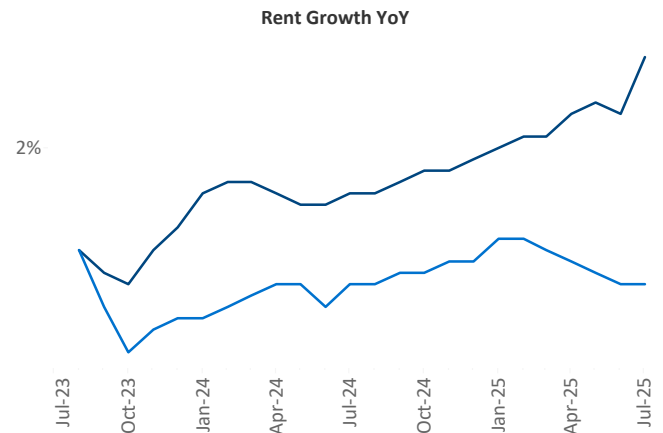
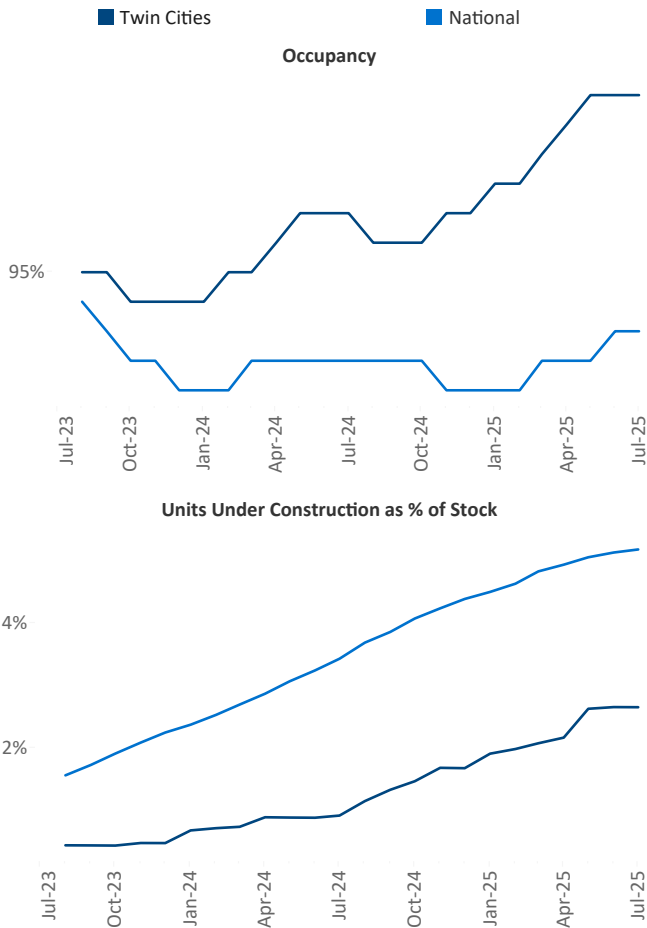


Twin Cities is the **18th** largest multifamily market with **270,193** completed units and **60,806** units in development, **7,151** of which have already broken ground.

Advertised **rents** are at **\$1,593**, up **2.8%** ▲ from the previous year placing Twin Cities at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **15,306** ▲ units absorbed over the past twelve months. Absorption increased by **5,847** ▲ units from the previous year's absorption gain of **9,459** ▲ units.

Employment in Twin Cities has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$40.00** according to the *Bureau of Labor Statistics*.



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