

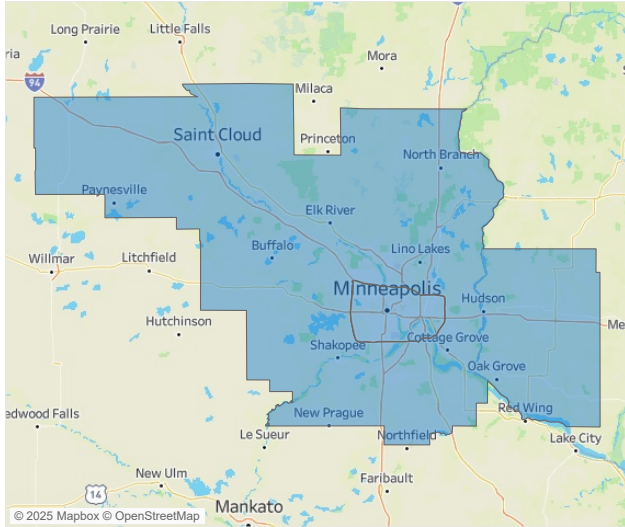


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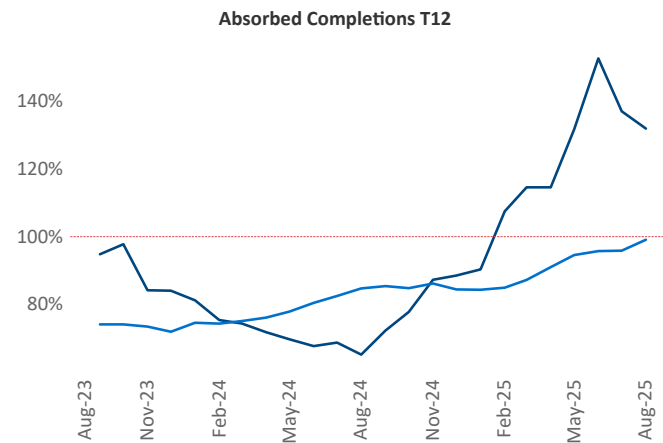
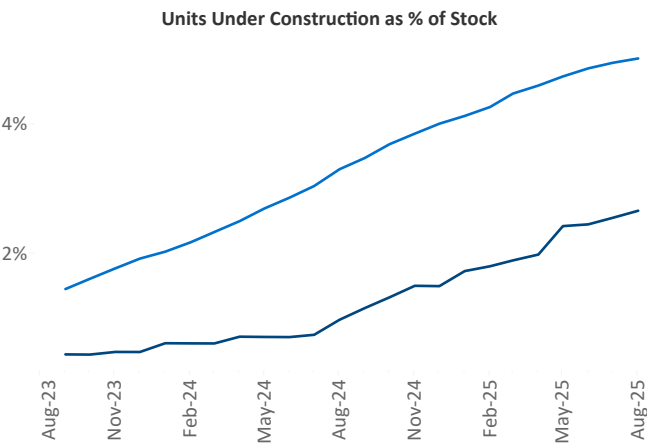
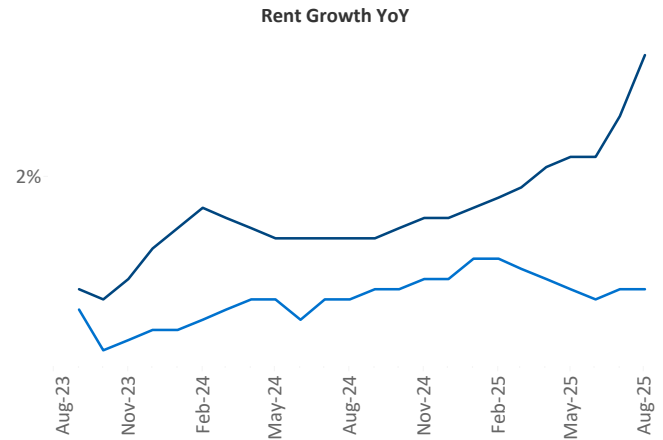
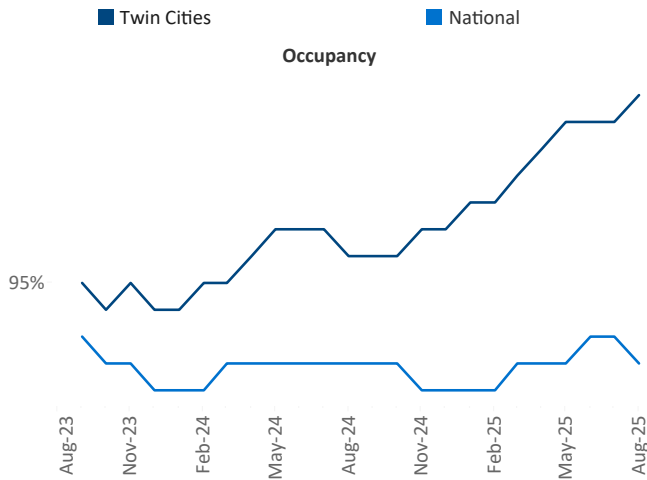


**Twin Cities** is the **18th** largest multifamily market with **270,953** completed units and **59,017** units in development, **7,200** of which have already broken ground.

Advertised **rents** are at **\$1,604**, up **3.2%** ▲ from the previous year placing Twin Cities at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,253** ▲ units absorbed over the past twelve months. Absorption increased by **3,609** ▲ units from the previous year's absorption gain of **9,644** ▲ units.

**Employment** in Twin Cities has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$39.54** according to the *Bureau of Labor Statistics*.



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