

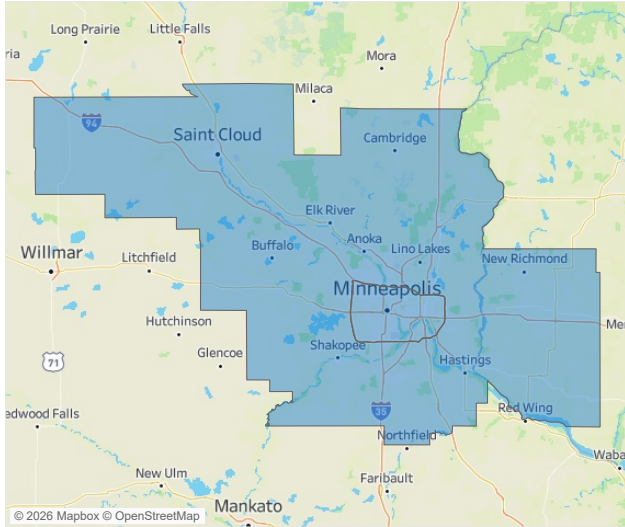


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Twin Cities
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Twin Cities is the **19th** largest multifamily market with **274,002** completed units and **60,014** units in development, **6,188** of which have already broken ground.

Advertised **rents** are at **\$1,624**, up **2.3% ▲** from the previous year placing Twin Cities at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,979 ▲** units absorbed over the past twelve months. Absorption decreased by **-5,594 ▼** units from the previous year's absorption gain of **13,573 ▲** units.

Employment in Twin Cities has shrunk by **-0.1% ▼** over the past 12 months, while hourly wages have risen by **0.8% ▲** YoY to **\$39.34** according to the *Bureau of Labor Statistics*.

