

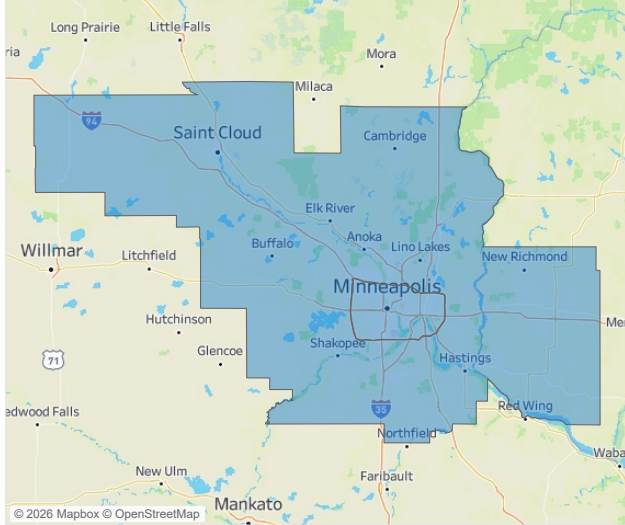


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Twin Cities
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Twin Cities is the **19th** largest multifamily market with **274,336** completed units and **60,126** units in development, **6,828** of which have already broken ground.

Advertised **rents** are at **\$1,634**, up **2.5%** ▲ from the previous year placing Twin Cities at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **6,915** ▲ units absorbed over the last twelve months. Absorption decreased by **-7,358** ▼ units from the previous year's absorption gain of **14,273** ▲ units.

Employment in Twin Cities decreased **-0.3%** ▼ over the last twelve months, while hourly wages fell **-1.4%** ▼ YoY to **\$38.71**, according to the *Bureau of Labor Statistics*.

