

MINNEAPOLIS-ST. PAUL MN

Q3 2023 REPORT CARD

Effective Rent

\$1,536

UP 2.1% YTD



EXCEEDING

2.3%
2023 FORECAST

Occupancy

94.8%

UP 10 BPS YTD



EXCEEDING

-20 BPS
2023 FORECAST

Deliveries

5,898 UNITS

YTD



TRAILING

9,152 UNITS
2023 FORECAST

Absorption

6,014 UNITS

YTD



TRAILING

8,114 UNITS
2023 FORECAST

Employment

0.8%

CHANGE YTD



EXCEEDING

0.9%
2023 FORECAST

Cap Rate

6.6%

UP 70 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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