

BERKADIA[®]

MINNEAPOLIS-ST. PAUL

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

331,119

3.5% YOY

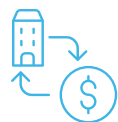


11,502 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

10,379

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,549

2.8% YOY



\$42 YOY

Occupancy

94.2%

0 BPS YOY



Employment

1,991,500

1.3% YOY



24,900 JOBS
DURING THE
TRAILING 12 MONTHS

Households

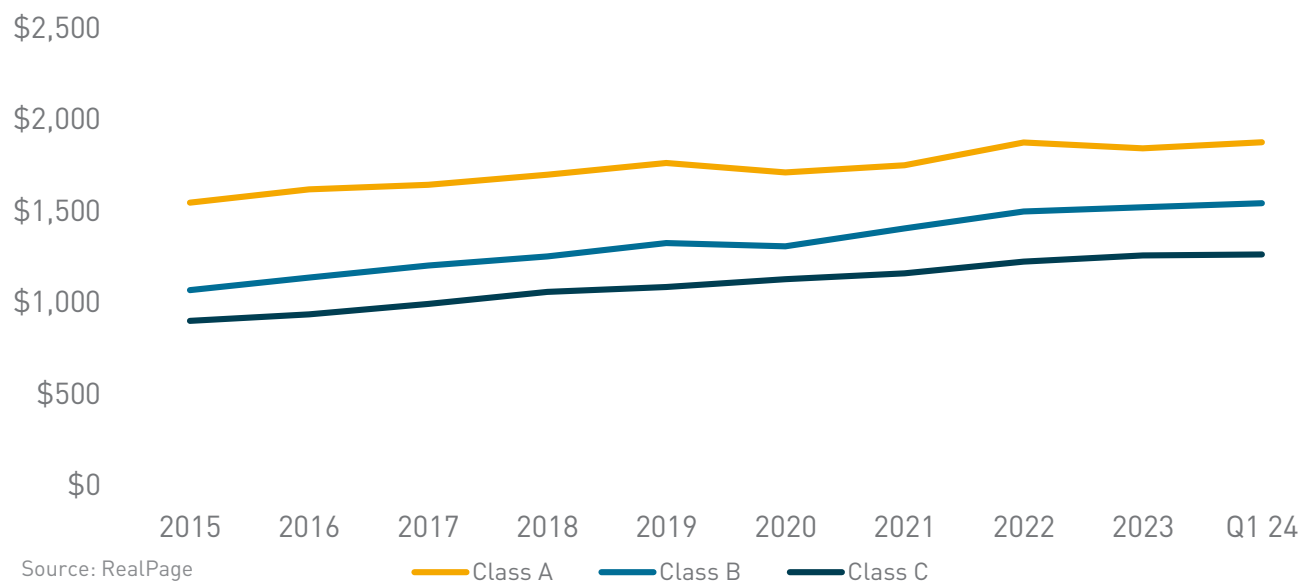
1,495,500

0.9% YOY



13,600 UNITS
DURING THE
TRAILING 12 MONTHS

MINNEAPOLIS-ST. PAUL EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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MINNEAPOLIS-ST. PAUL OCCUPANCY BY CLASS

