

BERKADIA[®]

MINNEAPOLIS-ST. PAUL

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

334,154

3.4% YOY

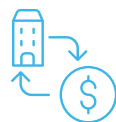


11,192 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

8,670

UNITS



**DURING THE TRAILING
FOUR QUARTERS**

Effective Rent

\$1,576

2.3% YOY



\$35 YOY

Occupancy

94.4%

40 BPS YOY



Employment

1,981,500

0.2% YOY



4,800 JOBS
DURING THE
TRAILING 12 MONTHS

Households

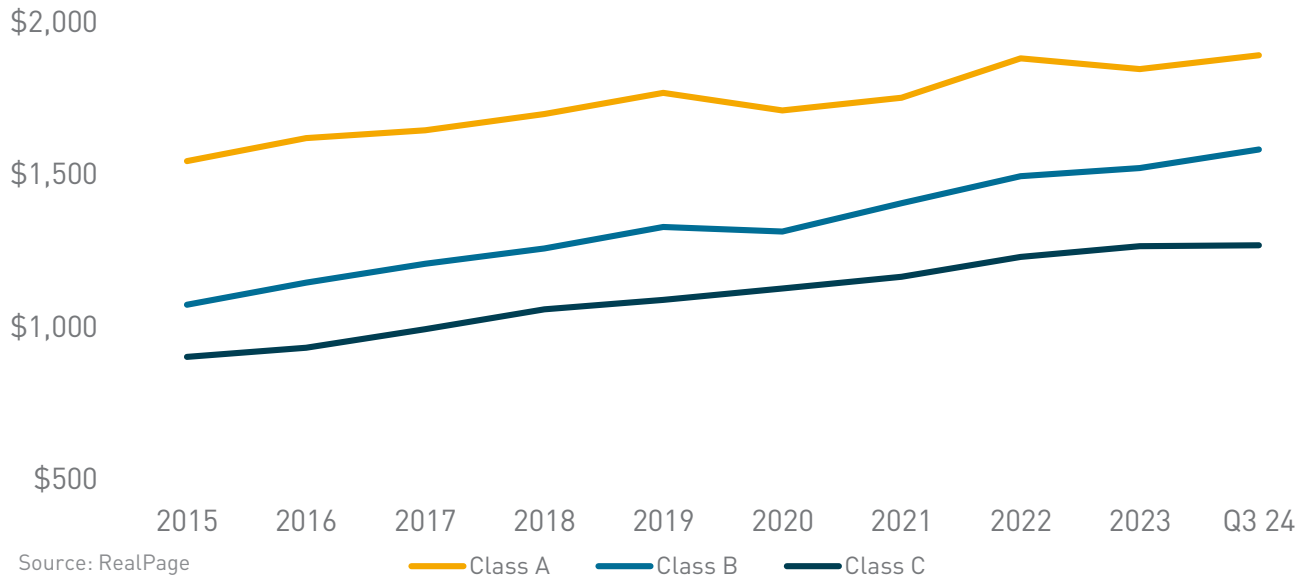
1,517,000

1.3% YOY



18,900 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

