

BERKADIA[®]

MINNEAPOLIS-ST. PAUL

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

337,182

2.2% YOY

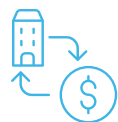


7,438 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

9,573

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,593

2.6% YOY



\$40 YOY

Occupancy

95.0%

80 BPS YOY



Employment

1,985,400

0.2% YOY



4,300 JOBS
DURING THE
TRAILING 12 MONTHS

Households

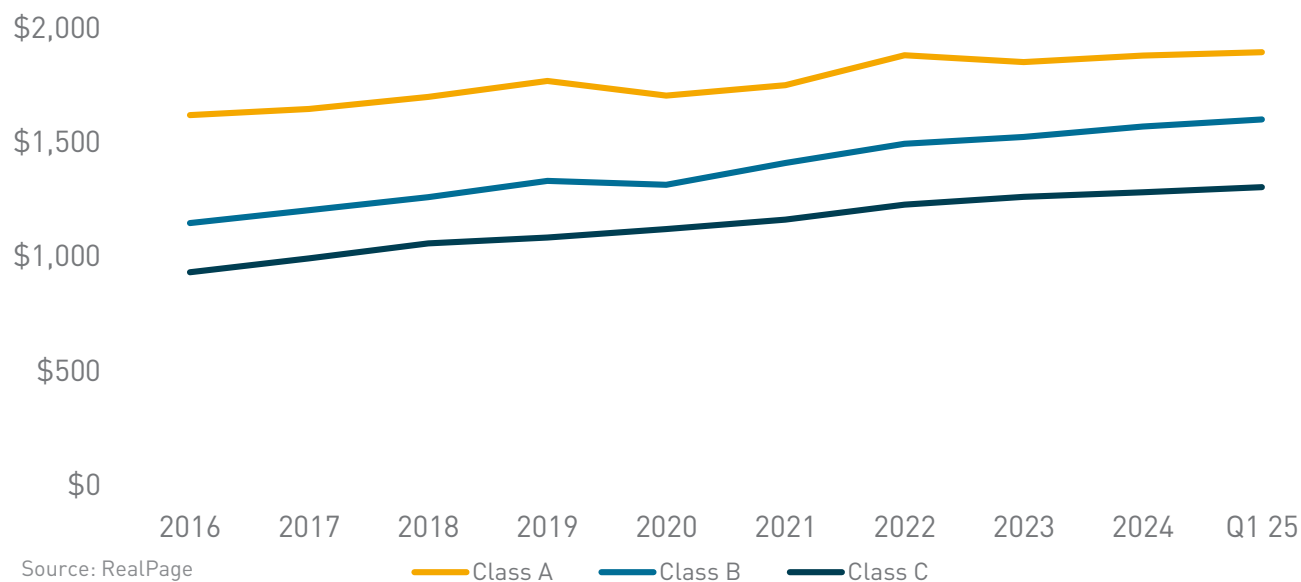
1,518,200

1.4% YOY



21,400 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

