

RENT SURVEY

Hopkins, MN

Metro Group Real Estate

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Introduction Letter

March 15, 2023

Re: Rent Survey - Hopkins, MN

Dear Property Owner,

On the following pages are lists of rental rates by bedroom counts for the rental Market of Hopkins, MN. For purposes of confidentiality, we have not included addresses. Includes data on Studio units through 5-bedroom units. No data available for 6 bedroom or more units.

The research and data included in this report is aggregated from a variety of sources and many are third parties that are not affiliated with Metro Group Real Estate. The information is believed to be accurate, but Metro Group Real Estate, does not provide a warranty of any kind, either expressed or implied.

Thank You,

METRO GROUP REAL ESTATE

Jerry Lindeen

Jerry Lindeen
Broker/Owner

Metro Group Real Estate is an Invest Property Brokerage Company. We specialize in the sale of investment properties from one to 100 units. If you are considering selling or are in the market to buy, you are welcome to call us.

Was this information useful? Feedback is always appreciated.

Hopkins 3-Month Rent Survey

Rent	SF	Per SF	Beds	Baths	Bldg Type	Listing
\$1,600	400	\$4.00	studio	1	Apartment	Feb 2023
\$1,425	533	\$2.67	studio	1	Apartment	Mar 2023
\$1,425	561	\$2.54	studio	1	Apartment	Dec 2022
\$1,335	638	\$2.09	studio	1	Apartment	Feb 2023
\$1,260	611	\$2.06	studio	1	Apartment	Feb 2023
\$1,160	280	\$4.14	studio	1	Apartment	Feb 2023
\$1,160	260	\$4.46	studio	1	Apartment	Feb 2023
\$1,107	505	\$2.19	studio	1	Apartment	Mar 2023
\$1,010	450	\$2.24	studio	1	Apartment	Mar 2023
\$912	510	\$1.79	studio	1	Apartment	Feb 2023
\$842	520	\$1.62	studio	1	Apartment	Jan 2023
\$793	510	\$1.55	studio	1	Apartment	Feb 2023
\$686	440	\$1.56	studio	1	Apartment	Jan 2023
Summary Statistics						
Sample Size						13
Sample Min						\$686
Sample Max						\$1,600
Sample Median						\$1,132
Sample Mean						\$1,108
Sample Standard Deviation						\$273
25th – 75th Percentile						\$924 – 1,292
10th – 90th Percentile						\$758 – 1,458
5th – 95th Percentile						\$659 – 1,557

Hopkins 3-Month Rent Survey

Rent	SF	Per SF	Beds	Baths	Bldg Type	Listing
\$2,190	817	\$2.68	1	1	Apartment	Feb 2023
\$1,932	802	\$2.41	1	1	Apartment	Mar 2023
\$1,932	847	\$2.28	1	1	Apartment	Mar 2023
\$1,787	836	\$2.14	1	1	Apartment	Mar 2023
\$1,740	780	\$2.23	1	1	Apartment	Mar 2023
\$1,725	697	\$2.47	1	1	Apartment	Mar 2023
\$1,700	742	\$2.29	1	1	Apartment	Mar 2023
\$1,650	817	\$2.02	1	1	Apartment	Mar 2023
\$1,649	890	\$1.85	1	1	Apartment	Mar 2023
\$1,627	704	\$2.31	1	1	Apartment	Mar 2023
\$1,625	820	\$1.98	1	1	Apartment	Mar 2023
\$1,450	757	\$1.92	1	1	Apartment	Mar 2023
\$1,418	561	\$2.53	1	1	Apartment	Mar 2023
\$1,355	812	\$1.67	1	1	Apartment	Mar 2023
\$1,295	766	\$1.69	1	1	Apartment	Mar 2023
\$1,195	830	\$1.44	1	1	Apartment	Mar 2023
\$1,150	700	\$1.64	1	1	Condo	Feb 2023
\$1,099	700	\$1.57	1	1	Apartment	Mar 2023
\$1,095	650	\$1.68	1	1	Condo	Feb 2023
\$1,075	650	\$1.65	1	1	Apartment	Feb 2023
\$976	715	\$1.37	1	1	Apartment	Feb 2023
\$975	700	\$1.39	1	1	Condo	Feb 2023
\$950	725	\$1.31	1	1	Condo	Feb 2023
\$950	700	\$1.36	1	1	Apartment	Feb 2023
\$803	620	\$1.30	1	1	Apartment	Feb 2023

Sample Size (not all properties are listed in this survey)	61
Sample Min	\$803
Sample Max	\$2,190
Sample Median	\$1,180
Sample Mean	\$1,292
Sample Standard Deviation	\$352
25th – 75th Percentile	\$1,055 – 1,529
10th – 90th Percentile	\$842 – 1,742
5th – 95th Percentile	\$715 – 1,870

Hopkins 3-Month Rent Survey

Rent	SF	Per SF	Beds	Baths	Bldg Type	Listing
\$2,649	1,259	\$2.10	2	2	Apartment	Mar 2023
\$2,426	1,024	\$2.37	2	2	Apartment	Mar 2023
\$2,335	1,390	\$1.68	2	2	Apartment	Mar 2023
\$2,295	969	\$2.37	2	2	Apartment	Mar 2023
\$2,185	1,161	\$1.88	2	2	Apartment	Mar 2023
\$2,095	1,124	\$1.86	2	2	Apartment	Mar 2023
\$2,068	1,170	\$1.77	2	2	Apartment	Mar 2023
\$1,981	1,125	\$1.76	2	2	Apartment	Mar 2023
\$1,950	1,034	\$1.89	2	2	Apartment	Mar 2023
\$1,943	1,120	\$1.73	2	1	Apartment	Mar 2023
\$1,901	1,110	\$1.71	2	2	Apartment	Mar 2023
\$1,883	1,125	\$1.67	2	2	Apartment	Mar 2023
\$1,850	1,095	\$1.69	2	2	Apartment	Mar 2023
\$1,843	1,175	\$1.57	2	2	Apartment	Mar 2023
\$1,825	1,045	\$1.75	2	2	Apartment	Mar 2023
\$1,775	1,118	\$1.59	2	1	Apartment	Mar 2023
\$1,600	1,048	\$1.53	2	1	Apartment	Mar 2023
\$1,395	850	\$1.64	2	1	Condo	Feb 2023
\$1,386	950	\$1.46	2	2	Apartment	Feb 2023
\$1,357	1,150	\$1.18	2	2	Apartment	Feb 2023
\$1,335	1,100	\$1.21	2	1	Apartment	Mar 2023
\$1,298	1,070	\$1.21	2	1	Apartment	Feb 2023
\$1,279	900	\$1.42	2	1	Apartment	Mar 2023
\$1,198	900	\$1.33	2	1	Apartment	Feb 2023
\$1,188	900	\$1.32	2	1	Apartment	Feb 2023

Summary Statistics

Sample Size (not all properties are listed in this survey)	60
Sample Min	\$1,095
Sample Max	\$2,802
Sample Median	\$1,650
Sample Mean	\$1,693
Sample Standard Deviation	\$427
25th – 75th Percentile	\$1,405 – 1,981
10th – 90th Percentile	\$1,146 – 2,239
5th – 95th Percentile	\$991 – 2,394

Hopkins 3-Month Rent Survey

Rent	SF	Per SF	Beds	Baths	Bldg Type	Listing
\$3,800	1,931	\$1.97	3	2	House	Mar 2023
\$3,362	1,613	\$2.08	3	2	Apartment	Feb 2023
\$3,316	1,523	\$2.18	3	2	Apartment	Feb 2023
\$2,845	2,500	\$1.14	3	3	House	Mar 2023
\$2,795	1,668	\$1.68	3	2	House	Jan 2023
\$2,500	1,850	\$1.35	3	3	House	Mar 2023
\$2,500	1,680	\$1.49	3	1.5	House	Jan 2023
\$2,400	1,538	\$1.56	3	1	House	Mar 2023
\$2,400	2,000	\$1.20	3	3	House	Jan 2023
\$2,395	1,700	\$1.41	3	2	House	Mar 2023
\$2,310	1,307	\$1.77	3	2	Apartment	Mar 2023
\$2,295	1,700	\$1.35	3	2	House	Mar 2023
\$2,295	1,344	\$1.71	3	2.5	Townhouse	Feb 2023
\$2,260	1,514	\$1.49	3	2.5	Apartment	Mar 2023
\$2,250	1,602	\$1.40	3	2	House	Jan 2023
\$2,210	1,376	\$1.61	3	2	Apartment	Feb 2023
\$2,195	1,357	\$1.62	3	2	House	Feb 2023
\$2,150	1,400	\$1.54	3	2	House	Dec 2022
\$2,090	1,000	\$2.09	3	1	House	Mar 2023
\$1,850	1,600	\$1.16	3	1	House	Dec 2022
\$1,790	2,032	\$0.88	3	1	House	Mar 2023
\$1,580	1,250	\$1.26	3	2	Apartment	Jan 2023

Summary Statistics

Sample Size	22
Sample Min	\$1,580
Sample Max	\$3,800
Sample Median	\$2,303
Sample Mean	\$2,436
Sample Standard Deviation	\$523
25th – 75th Percentile	\$2,084 – 2,789
10th – 90th Percentile	\$1,767 – 3,106
5th – 95th Percentile	\$1,577 – 3,295

Hopkins 3-Month Rent Survey

Rent	SF	Per SF	Beds	Baths	Bldg Type	Listing
\$4,000	4,162	\$0.96	4	4	House	Jan 2023
\$2,850	1,915	\$1.49	4	2	House	Dec 2022
\$2,650	1,658	\$1.60	4	2	House	Mar 2023
\$2,595	2,300	\$1.13	4	2	House	Dec 2022
\$2,400	2,300	\$1.04	4	2	House	Feb 2023
Summary Statistics						
Sample Size						5
Sample Min						\$2,400
Sample Max						\$4,000
Sample Median						\$2,650
Sample Mean						\$2,899
Sample Standard Deviation						\$637
25th – 75th Percentile						\$2,470 – 3,329
10th – 90th Percentile						\$2,084 – 3,715
5th – 95th Percentile						\$1,853 – 3,946

Hopkins 3-Month Rent Survey

Rent	SF	Per SF	Beds	Baths	Bldg Type	Listing
\$9,990	7,470	\$1.34	5	7	House	Mar 2023
\$2,350	1,800	\$1.31	5	2	House	Mar 2023
Summary Statistics						
Sample Size						2
Sample Min						\$2,350
Sample Max						\$9,990
Sample Median						\$6,170
Sample Mean						\$6,170
Sample Standard Deviation						\$5,403
25th – 75th Percentile						\$2,524 – 9,817
10th – 90th Percentile						\$0 – 13,094
5th – 95th Percentile						\$0 – 15,057

About Metro Group Real Estate

Metro Group Real Estate is a locally owned Investment Real Estate Sales, Finance Facilitator & Property Management Company focused primarily on Multifamily Real Estate.

Over 25 years of experience in investment real estate transaction management including buying and selling millions of dollars worth of properties for others as clients and business partners. Commercial real estate finance experience closing millions of dollars of real estate loans for investors and business partners. Experience with 1031 Exchanges, condominium conversions, property flips.

Property operating experience with property and financial management, maintenance, marketing & leasing, property rehab, staff & vendor management.

Jerry Lindeen - Broker & Owner

Jerry Lindeen, has over 25 years of business experience in the multifamily and commercial real estate business. He received a Bachelor of Science degree with an emphasis in real estate from St. Cloud State University in Minnesota in 1995.

From the strong encouragement of a local commercial real estate executive, Jerry entered the investment real estate sales business in the Twin Cities area. Since then, Jerry has sold several million dollars worth of investment real estate from single family housing to 50+ unit apartment properties. Jerry's understanding of finance, investment, networking and real estate operations has proven valuable in helping investors make wise real estate investment decisions.

Commercial Real Estate Finance

The first five years of his career were spent in the commercial real estate finance arena, primarily as an analyst/underwriter and a construction real estate lender.

In those first five years he learned the ins-and-outs of commercial real estate finance from construction lending/administration in a direct lender environment to permanent finance working for a national commercial mortgage brokerage organization. He performed commercial real estate financial analysis on all property types, including multifamily, office, retail, industrial and mixed-use. He coordinated and closed millions of dollars of real estate construction and permanently financed real estate, working directly with borrowers, lenders and third-party service providers.

Multifamily Housing Investor

Since 1996, Jerry has completed over \$8,000,000 worth of multifamily real estate transactions on the behalf of himself and his equity partners. He is majority owner and managing partner of 5 multifamily properties consisting of 47 market rate apartment units in Northeast Minneapolis, Columbia Heights and St. Cloud, MN and 10 townhomes in Jordan, MN. He has been involved in every aspect of multifamily investment and property management, including acquisition/disposition, 1031 exchanges, condominium conversions, finance, negotiations, underwriting, financial and property operations, marketing and leasing, property rehab and maintenance and vendor and staff management.

Veteran

Jerry Lindeen was honorably discharged from the MN Army National Guard in 1999 after serving 10 years.

