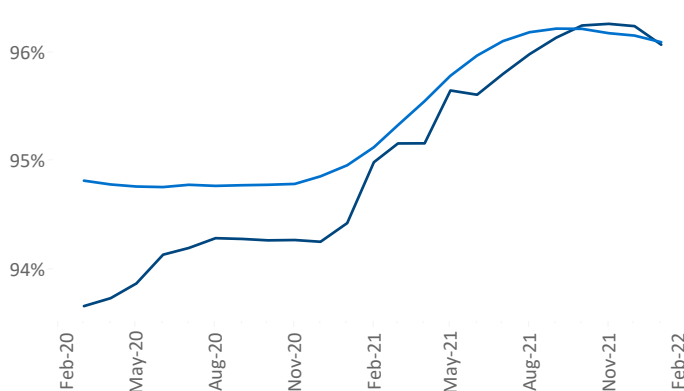


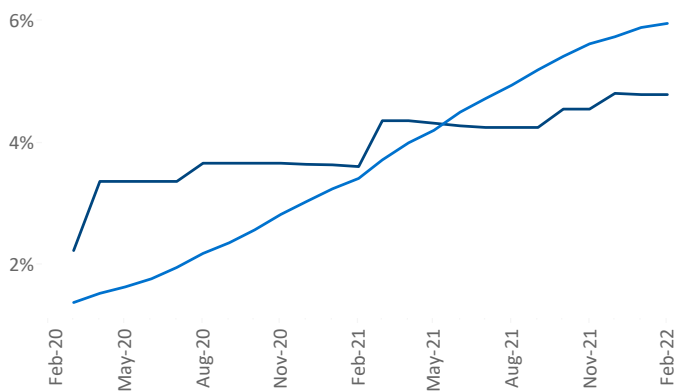
Des Moines

National

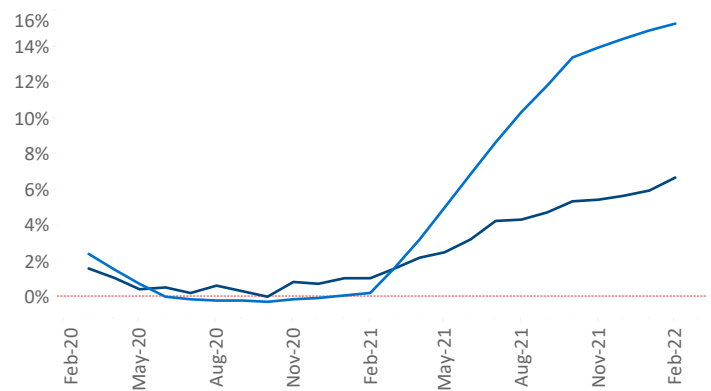
Occupancy



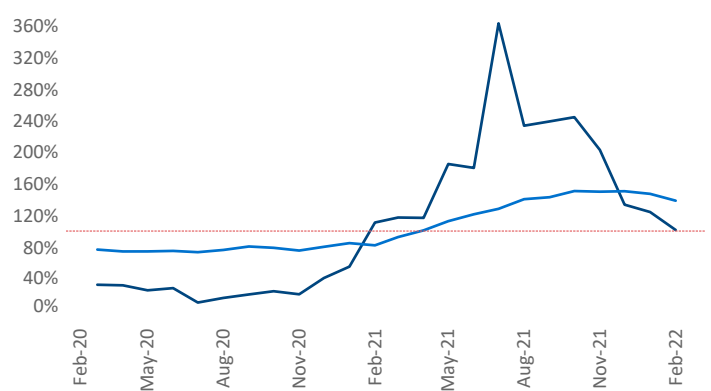
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



## Contacts

Des Moines

February 2022

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Des Moines** is the **80th** largest multifamily market with **44,319** completed units and **8,595** units in development, **2,123** of which have already broken ground.

New lease asking **rents** are at **\$1,039**, up **6.7% ▲** from the previous year placing Des Moines at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,872 ▲** net units absorbed over the past 12 months. This is up **805 ▲** units from the previous year's gain of **1,067 ▲** absorbed units.

**Employment** in Des Moines has grown by **3.8% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$31.19** according to the *Bureau of Labor Statistics*.