

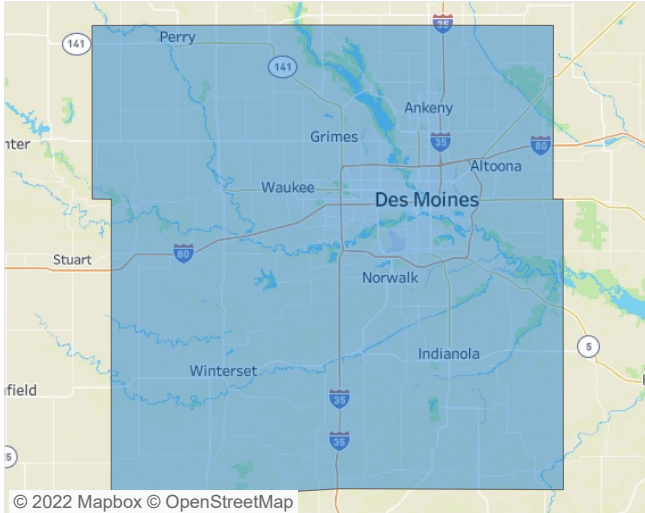


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Des Moines March 2022



Des Moines is the **80th** largest multifamily market with **44,478** completed units and **9,054** units in development, **1,872** of which have already broken ground.

New lease asking **rents** are at **\$1,042**, up **6.2% ▲** from the previous year placing Des Moines at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,149 ▲** net units absorbed over the past twelve months. This is up **1,112 ▲** units from the previous year's gain of **1,037 ▲** absorbed units.

Employment in Des Moines has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **2.9% ▲** YoY to **\$31.05** according to the *Bureau of Labor Statistics*.

