

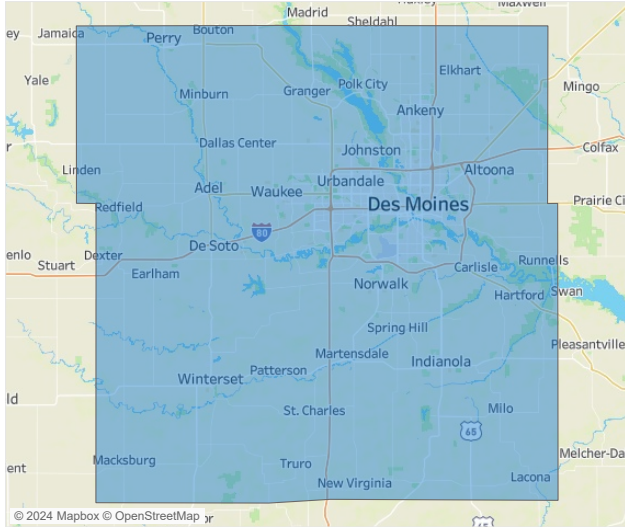


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Des Moines  
November 2023



**Des Moines** is the **79th** largest multifamily market with **44,940** completed units and **12,941** units in development, **4,136** of which have already broken ground.

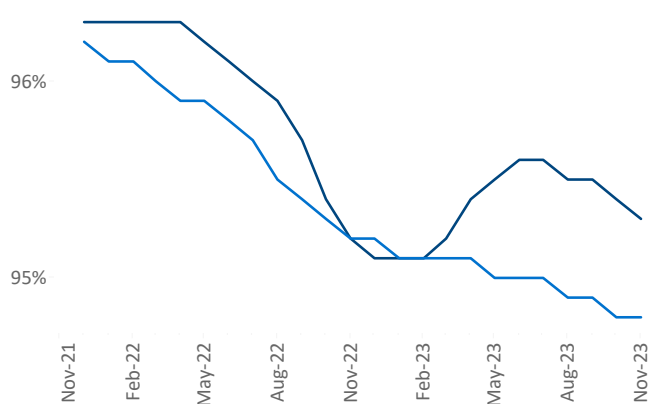
New lease asking **rents** are at **\$1,111**, up **3.1%** ▲ from the previous year placing Des Moines at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,565** ▲ net units absorbed over the past twelve months. This is up **637** ▲ units from the previous year's gain of **928** ▲ absorbed units.

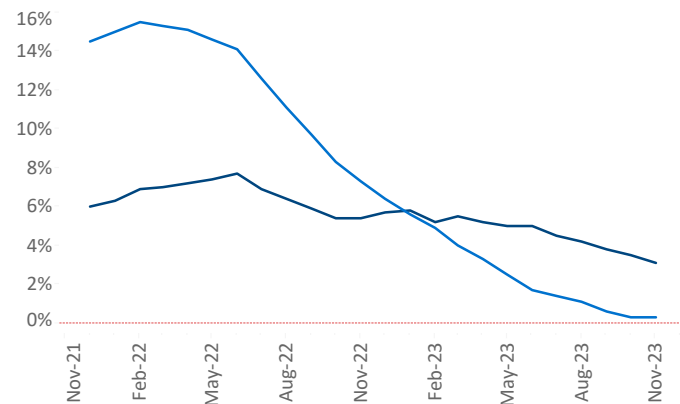
**Employment** in Des Moines has grown by **0.4%** ▲ over the past 12 months, while hourly wages have fallen by **-1.5%** ▼ YoY to **\$31.41** according to the *Bureau of Labor Statistics*.

■ Des Moines ■ National

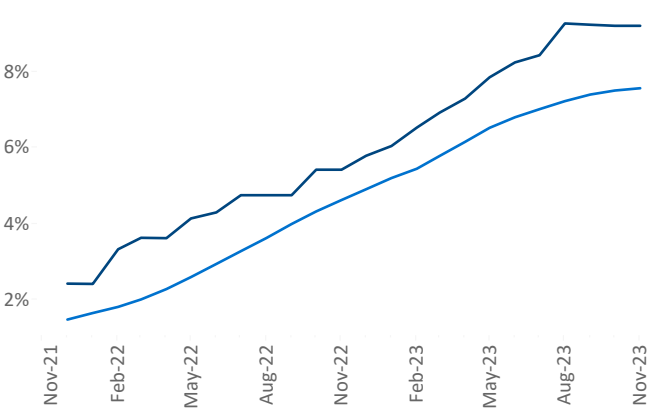
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

