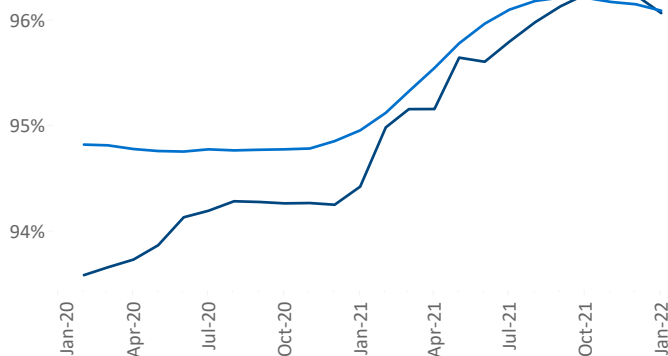


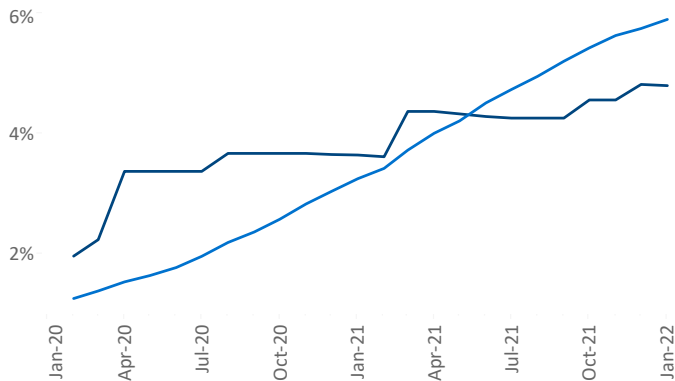
■ Des Moines

■ National

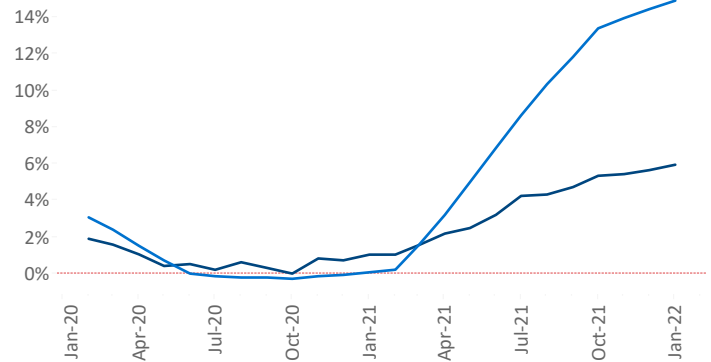
Occupancy



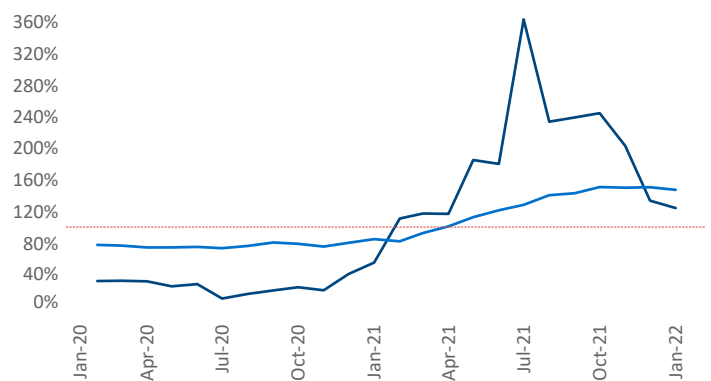
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



## Contacts

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January 2022

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**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 **\$1,033**, up **5.9% ▲** from the previous year placing Des Moines at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,381 ▲** net units absorbed over the past 12 months. This is up **1,801 ▲** units from the previous year's gain of **580 ▲** absorbed units.

**Employment** in Des Moines has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **3.3% ▲** YoY to **\$31.52** according to the *Bureau of Labor Statistics*.