



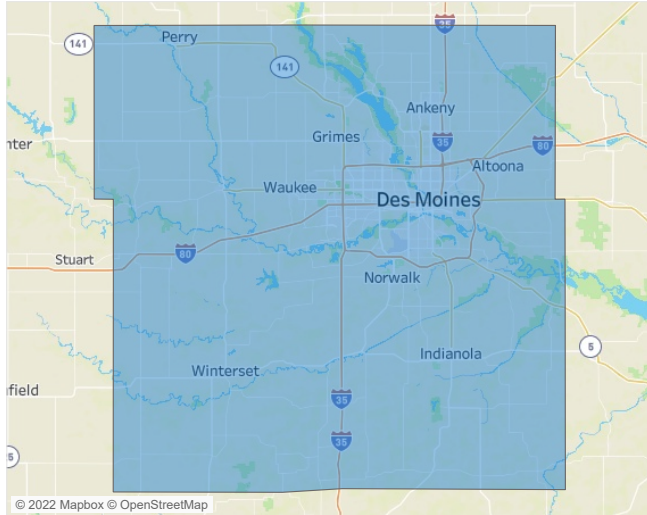
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Des Moines

May 2022



Des Moines is the **80th** largest multifamily market with **44,694** completed units and **9,079** units in development, **2,251** of which have already broken ground.

New lease asking **rents** are at **\$1,057**, up **7%▲** from the previous year placing Des Moines at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,670▲** net units absorbed over the past twelve months. This is down **-16▼** units from the previous year's gain of **1,686▲** absorbed units.

Employment in Des Moines has grown by **2.3%▲** over the past 12 months, while hourly wages have risen by **4.5%▲** YoY to **\$31.85** according to the *Bureau of Labor Statistics*.

