

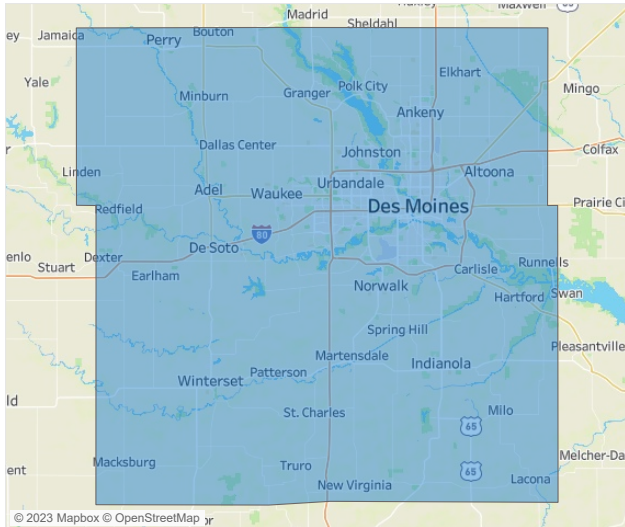


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Des Moines
March 2023



Des Moines is the **79th** largest multifamily market with **43,699** completed units and **12,357** units in development, **3,505** of which have already broken ground.

New lease asking **rents** are at **\$1,095**, up **5.7%** ▲ from the previous year placing Des Moines at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,098** ▲ net units absorbed over the past twelve months. This is down **-918** ▼ units from the previous year's gain of **2,016** ▲ absorbed units.

Employment in Des Moines has grown by **2.7%** ▲ over the past 12 months, while hourly wages have fallen by **-1.6%** ▼ YoY to **\$30.67** according to the *Bureau of Labor Statistics*.

