

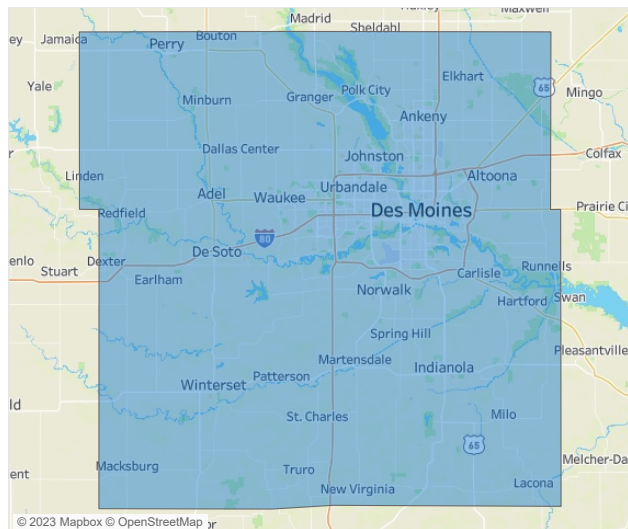


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Des Moines  
May 2023



**Des Moines** is the **79th** largest multifamily market with **43,632** completed units and **13,889** units in development, **3,505** of which have already broken ground.

New lease asking **rents** are at **\$1,110**, up **5.5%** ▲ from the previous year placing Des Moines at **32nd** overall in year-over-year rent growth.

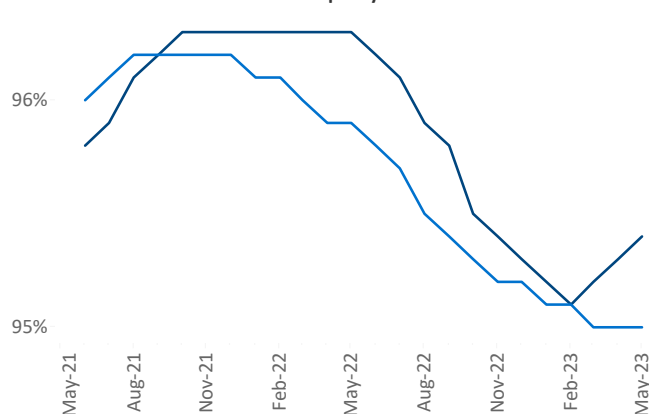
Multifamily housing **demand** has been positive with **1,322** ▲ net units absorbed over the past twelve months. This is down **-742** ▼ units from the previous year's gain of **2,064** ▲ absorbed units.

**Employment** in Des Moines has grown by **2.7%** ▲ over the past 12 months, while hourly wages have fallen by **-2.4%** ▼ YoY to **\$30.95** according to the *Bureau of Labor Statistics*.

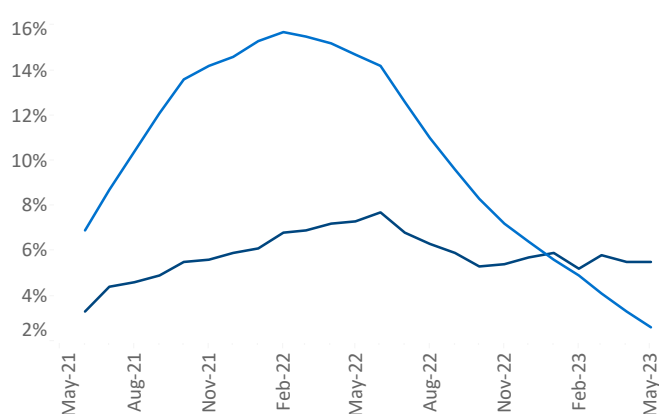
■ Des Moines

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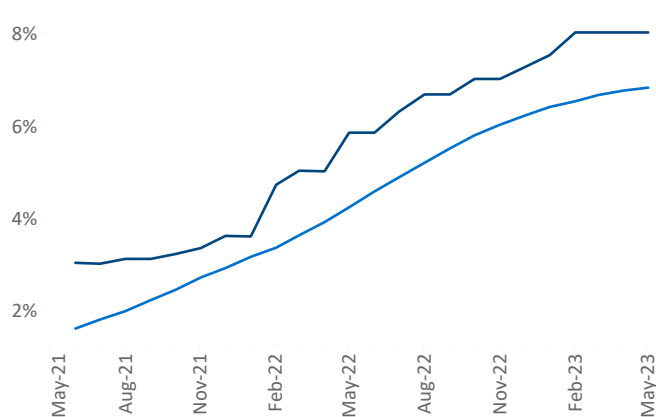
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

