

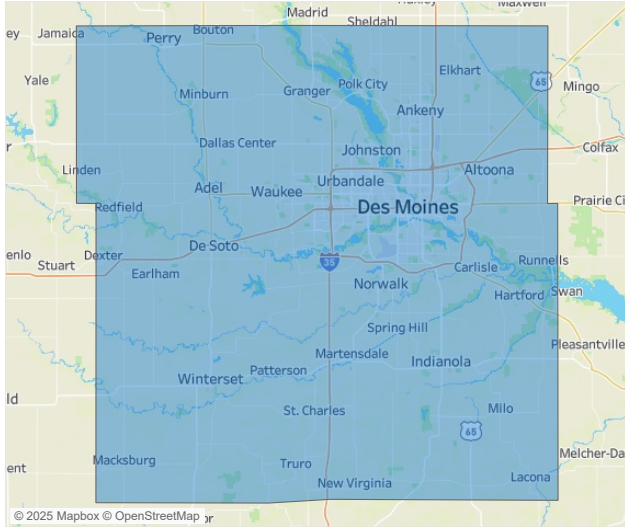


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

Des Moines  
December 2024



**Des Moines** is the **80th** largest multifamily market with **48,127** completed units and **12,224** units in development, **3,193** of which have already broken ground.

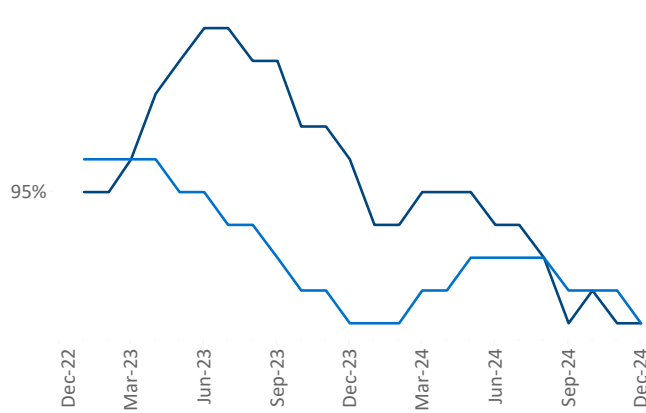
Advertised **rents** are at **\$1,143**, up **1.6%** ▲ from the previous year placing Des Moines at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,317** ▲ units absorbed over the past twelve months. Absorption increased by **196** ▲ units from the previous year's absorption gain of **1,121** ▲ units.

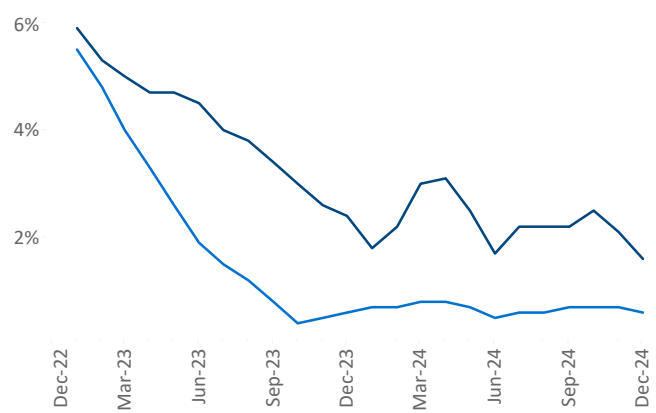
**Employment** in Des Moines has shrunk by **-1.0%** ▼ over the past 12 months, while hourly wages have risen by **8.9%** ▲ YoY to **\$34.36** according to the *Bureau of Labor Statistics*.

■ Des Moines ■ National

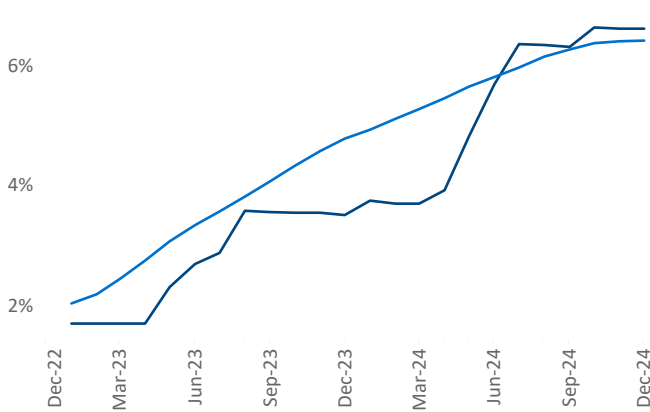
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

