

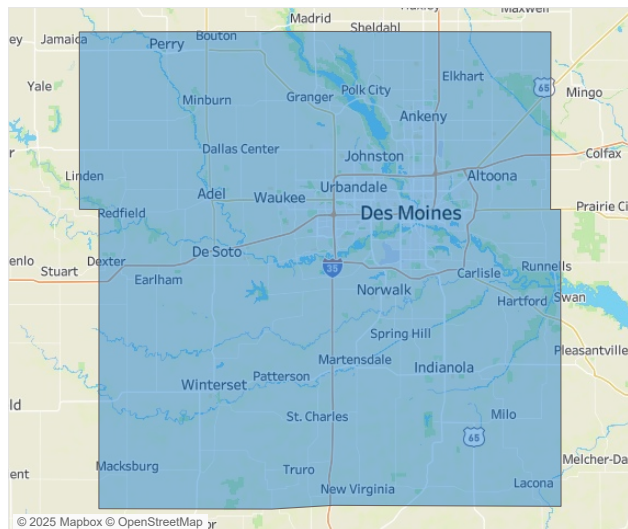


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Des Moines  
June 2025



**Des Moines** is the **81st** largest multifamily market with **48,999** completed units and **11,446** units in development, **4,478** of which have already broken ground.

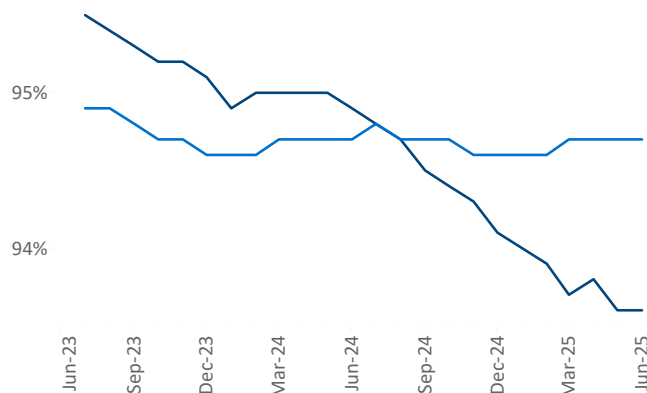
Advertised **rents** are at **\$1,170**, up **0.4%** ▲ from the previous year placing Des Moines at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,134** ▲ units absorbed over the past twelve months. Absorption increased by **488** ▲ units from the previous year's absorption gain of **646** ▲ units.

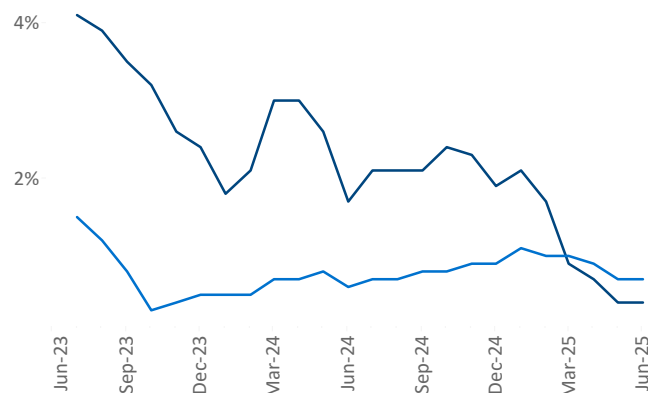
**Employment** in Des Moines has shrunk by **-0.6%** ▼ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$33.33** according to the *Bureau of Labor Statistics*.

■ Des Moines ■ National

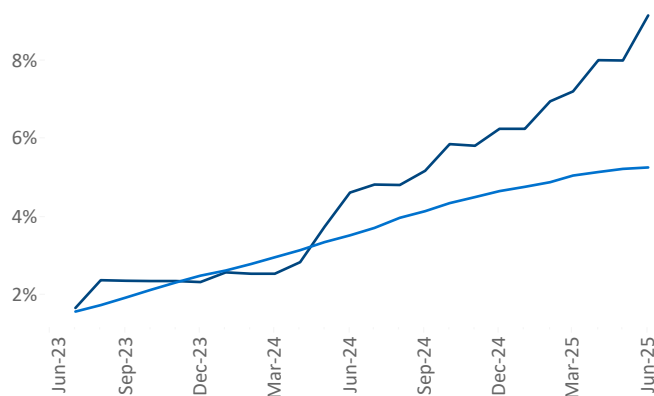
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

