

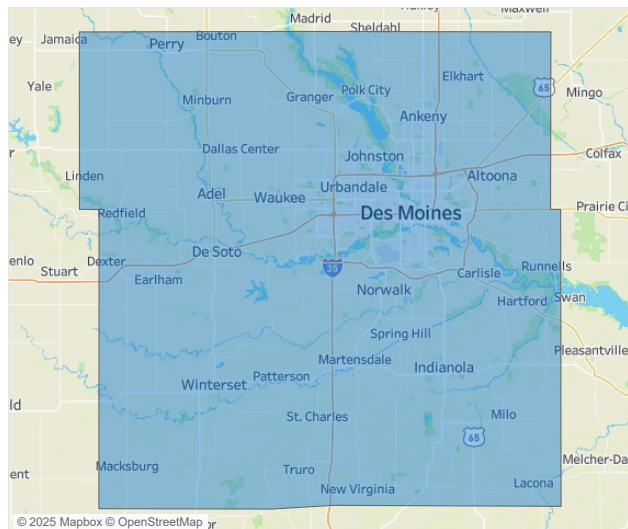


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Des Moines  
July 2025



**Des Moines** is the **81st** largest multifamily market with **49,095** completed units and **11,452** units in development, **4,478** of which have already broken ground.

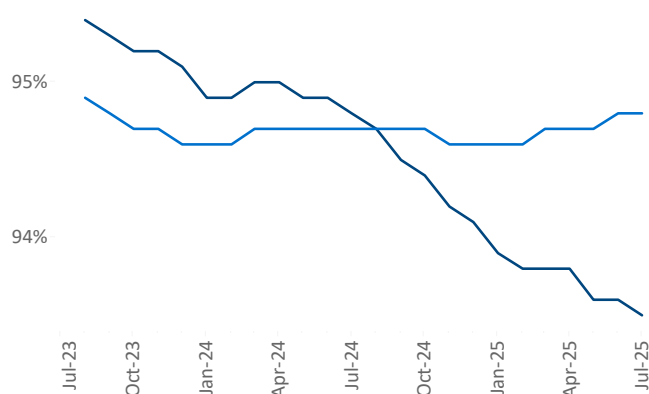
Advertised **rents** are at **\$1,163**, down **-0.3%** ▼ from the previous year placing Des Moines at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,736** ▲ units absorbed over the past twelve months. Absorption increased by **1,378** ▲ units from the previous year's absorption gain of **358** ▲ units.

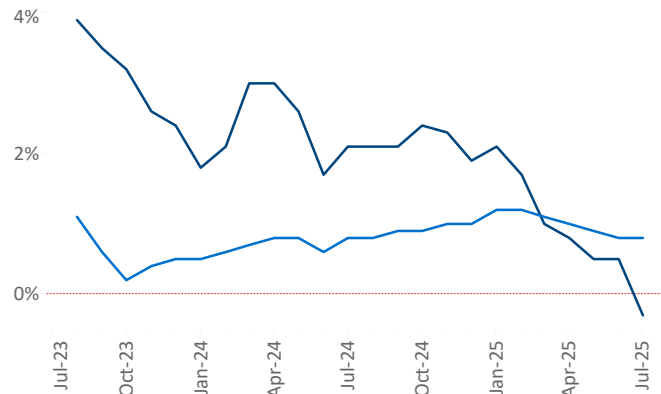
**Employment** in Des Moines has shrunk by **-0.7%** ▼ over the past 12 months, while hourly wages have fallen by **-1.1%** ▼ YoY to **\$32.91** according to the *Bureau of Labor Statistics*.

■ Des Moines ■ National

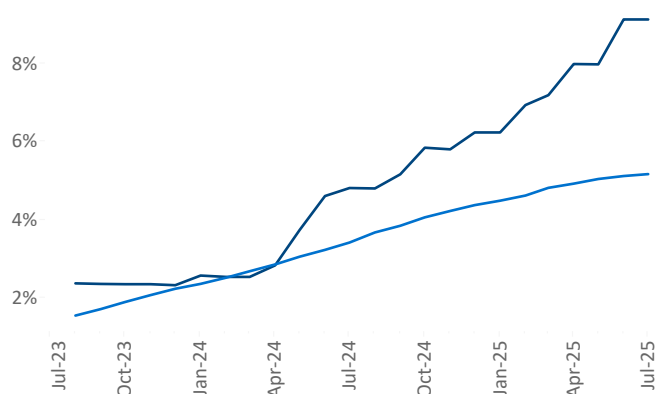
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

