

Des Moines January 2022

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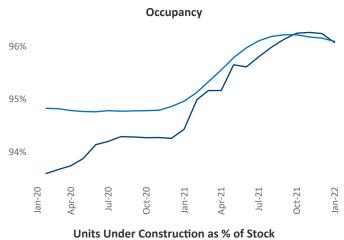
Contacts

Des Moines is the **80th** largest multifamily market with **44,319** completed units and **8,595** units in development, **2,123** of which have already broken ground.

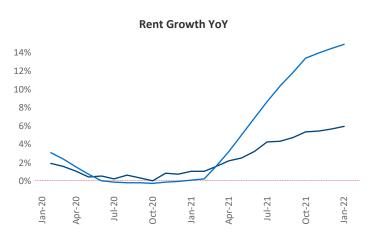
New lease asking **rents** are at \$1,033, up 5.9% ▲ from the previous year placing Des Moines at 116th overall in year-over-year rent growth.

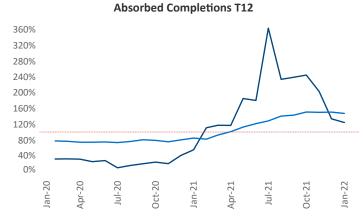
Multifamily housing **demand** has been rising with **2,381** ▲ net units absorbed over the past 12 months. This is up **1,801** ▲ units from the previous year's gain of **580** ▲ absorbed units.

Employment in Des Moines has grown by 3.4% ▲ over the past 12 months, while hourly wages have risen by 3.3% ▲ YoY to \$31.52 according to the *Bureau of Labor Statistics*.









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