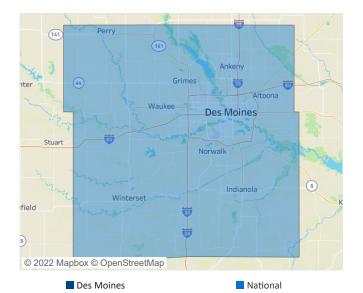
Yardi Matrix



Contacts

Des Moines February 2022 Jeff.Adler@yardi.com

Jeff Adler Vice President

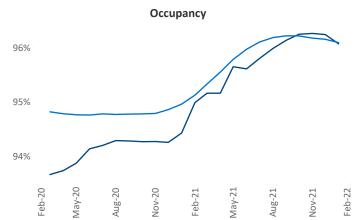
Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

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.

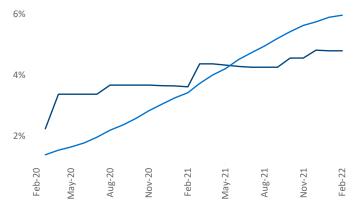
New lease asking **rents** are at **\$1,039**, up **6.7%** from the previous year placing Des Moines at 116th overall in year-over-year rent growth.

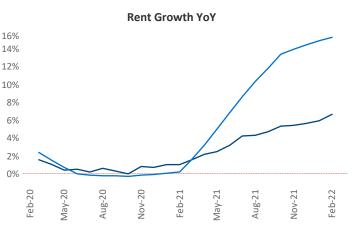
Multifamily housing demand has been rising with 1,872 net units absorbed over the past 12 months. This is up 805 units from the previous year's gain of 1,067 absorbed units.

Employment in Des Moines has grown by **3.8%** A over the past 12 months, while hourly wages have risen by 4.0% YoY to \$31.19 according to the Bureau of Labor Statistics.



Units Under Construction as % of Stock





Absorbed Completions T12

