

Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Contacts

Des Moines May 2022

Des Moines is the **80th** largest multifamily market with **44,694** completed units and **9,079** units in development, **2,251** of which have already broken ground.

New lease asking **rents** are at \$1,057, up 7% ▲ from the previous year placing Des Moines at 116th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,670** ▲ net units absorbed over the past twelve months. This is down **-16** ▼ units from the previous year's gain of **1,686** ▲ absorbed units.

Employment in Des Moines has grown by 2.3% ▲ over the past 12 months, while hourly wages have risen by 4.5% ▲ YoY to \$31.85 according to the *Bureau of Labor Statistics*.









