

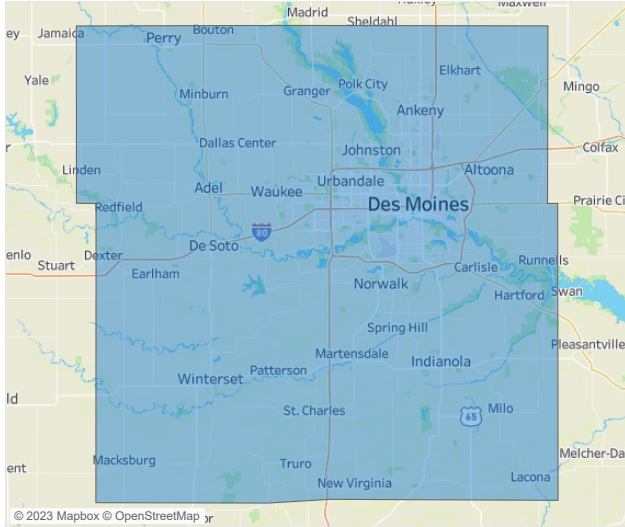


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Des Moines  
February 2023



**Des Moines** is the **78th** largest multifamily market with **43,697** completed units and **10,635** units in development, **3,066** of which have already broken ground.

New lease asking **rents** are at **\$1,083**, up **5.4%** ▲ from the previous year placing Des Moines at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,284** ▲ net units absorbed over the past twelve months. This is down **-865** ▼ units from the previous year's gain of **2,149** ▲ absorbed units.

**Employment** in Des Moines has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$31.79** according to the *Bureau of Labor Statistics*.

