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Des Moines

April 2023

Des Moines is the 79th largest multifamily market with 43,632 completed units and 13,889 units in development, 3,505 of which have already broken ground.

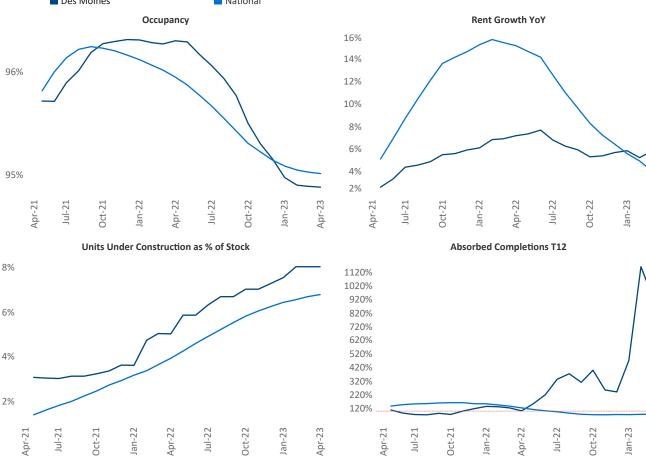
New lease asking **rents** are at \$1,101, up 5.5% A from the previous year placing Des Moines at 44th overall in

Multifamily housing demand has been positive with **1,149** ▲ net units absorbed over the past twelve months. This is down -635 ▼ units from the previous year's gain of 1,784 A absorbed units.

Employment in Des Moines has grown by 2.2% A over the past 12 months, while hourly wages have risen by 0.0% YoY to \$31.53 according to the Bureau of Labor Statistics.

Apr-23

Apr-23



Colfax Prairie Ci year-over-year rent growth.

© 2023 Mapbox © OpenStreetMap Des Moines National 96%