

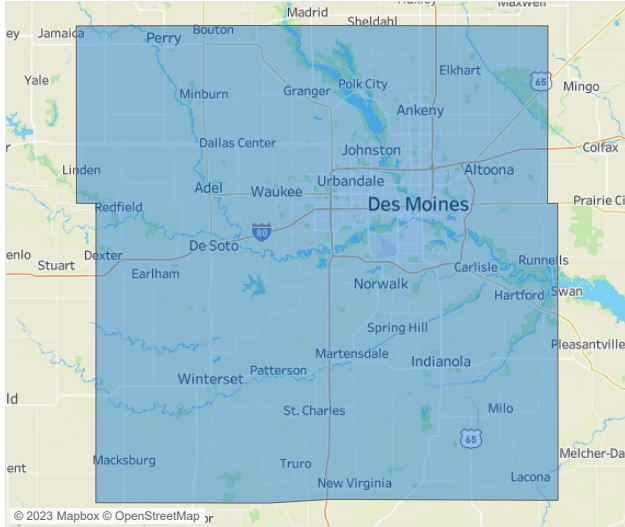


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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%** ▲ from the previous year placing Des Moines at **44th** overall in year-over-year rent growth.

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** ▲ absorbed units.

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

