

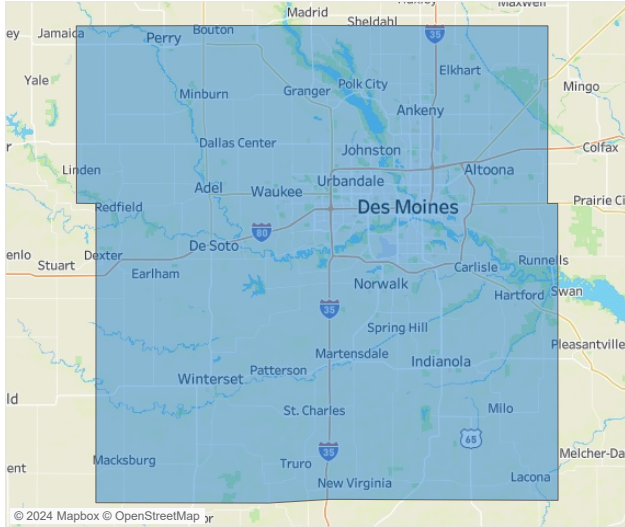


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Des Moines
January 2024



Des Moines is the **79th** largest multifamily market with **45,624** completed units and **10,866** units in development, **3,789** of which have already broken ground.

New lease asking **rents** are at **\$1,115**, up **2.4%** ▲ from the previous year placing Des Moines at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,800** ▲ net units absorbed over the past twelve months. This is up **934** ▲ units from the previous year's gain of **866** ▲ absorbed units.

Employment in Des Moines has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$32.69** according to the *Bureau of Labor Statistics*.

