

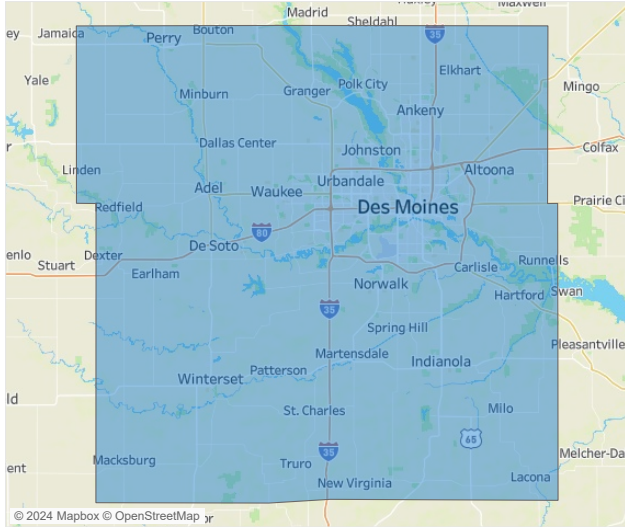


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Des Moines  
April 2024



**Des Moines** is the **79th** largest multifamily market with **45,783** completed units and **11,135** units in development, **3,566** of which have already broken ground.

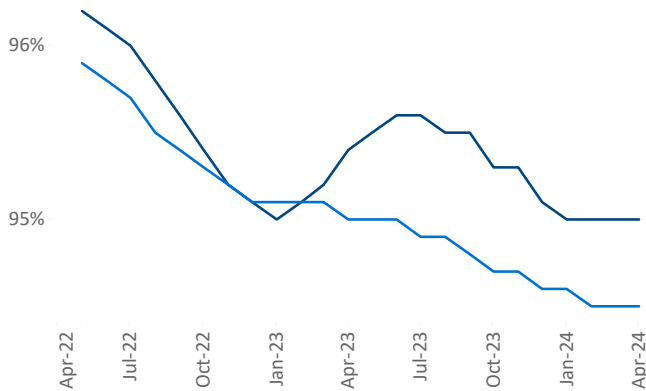
New lease asking **rents** are at **\$1,138**, up **3.5%** ▲ from the previous year placing Des Moines at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,293** ▲ net units absorbed over the past twelve months. This is up **1,588** ▲ units from the previous year's gain of **705** ▲ absorbed units.

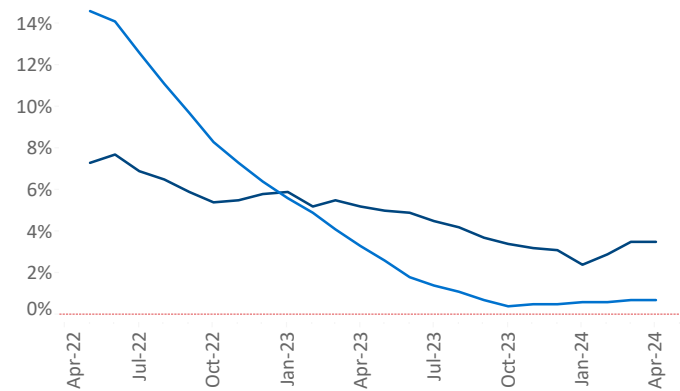
**Employment** in Des Moines has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$32.41** according to the *Bureau of Labor Statistics*.

■ Des Moines      ■ National

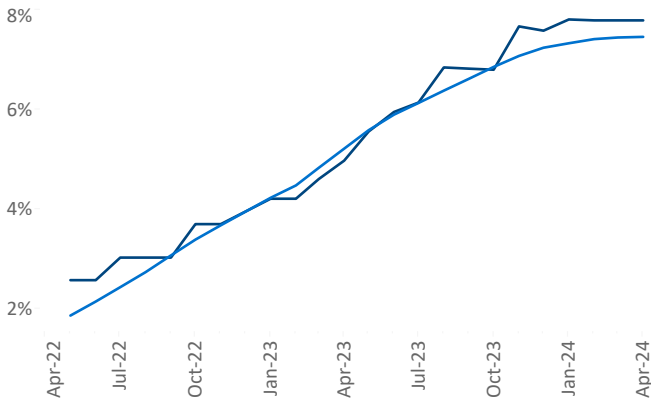
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

