

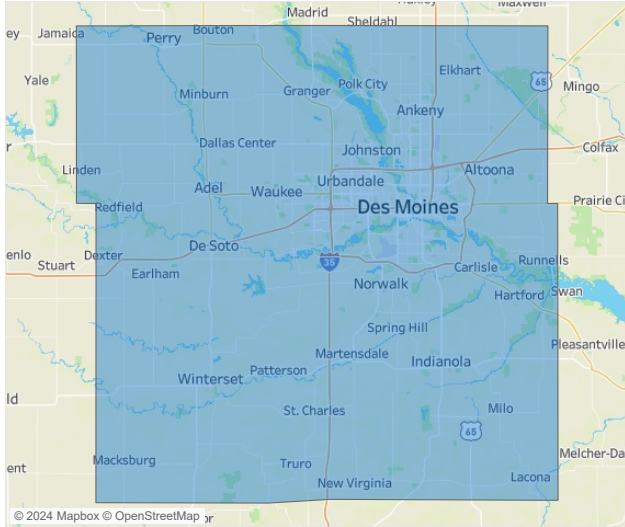


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Des Moines  
June 2024



**Des Moines** is the **80th** largest multifamily market with **46,539** completed units and **11,370** units in development, **3,469** of which have already broken ground.

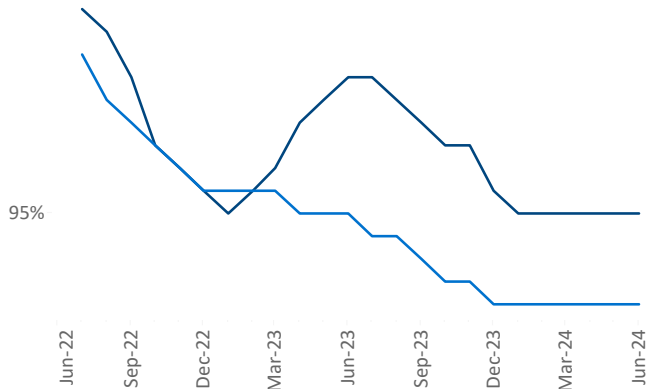
Advertised **rents** are at **\$1,143**, up **2.1%** ▲ from the previous year placing Des Moines at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,631** ▲ net units absorbed over the past twelve months. This is up **519** ▲ units from the previous year's gain of **1,112** ▲ absorbed units.

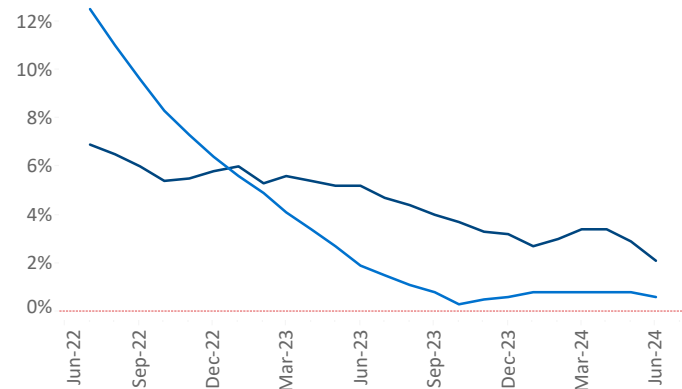
**Employment** in Des Moines has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$32.97** according to the *Bureau of Labor Statistics*.

■ Des Moines      ■ National

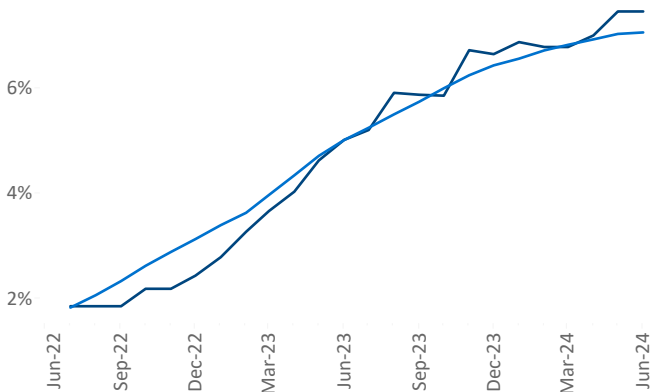
Occupancy



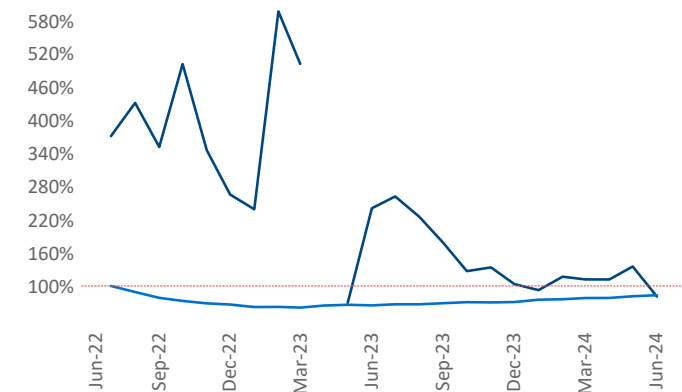
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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