

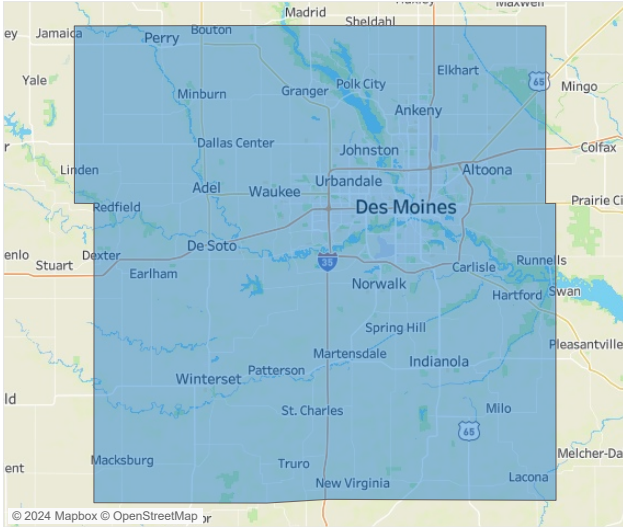


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Des Moines  
September 2024



**Des Moines** is the **81st** largest multifamily market with **47,378** completed units and **12,015** units in development, **3,941** of which have already broken ground.

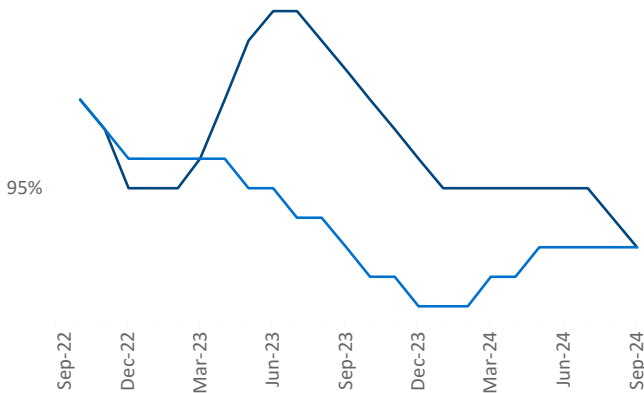
Advertised **rents** are at **\$1,147**, up **2.3%** ▲ from the previous year placing Des Moines at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,008** ▲ units absorbed over the past twelve months. Absorption decreased by **-355** ▼ units from the previous year's absorption gain of **1,363** ▲ units.

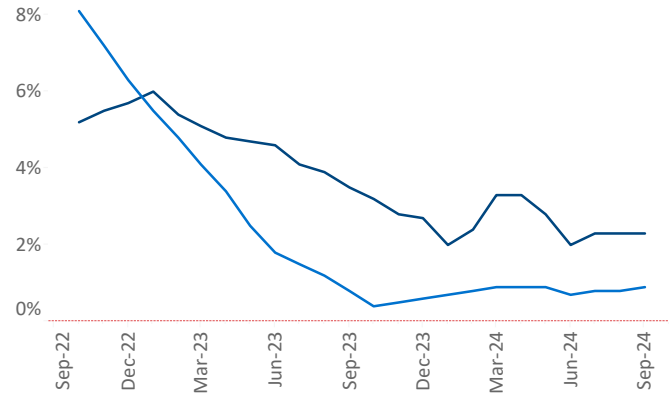
**Employment** in Des Moines has shrunk by **-0.9%** ▼ over the past 12 months, while hourly wages have risen by **7.5%** ▲ YoY to **\$33.46** according to the *Bureau of Labor Statistics*.

■ Des Moines      ■ National

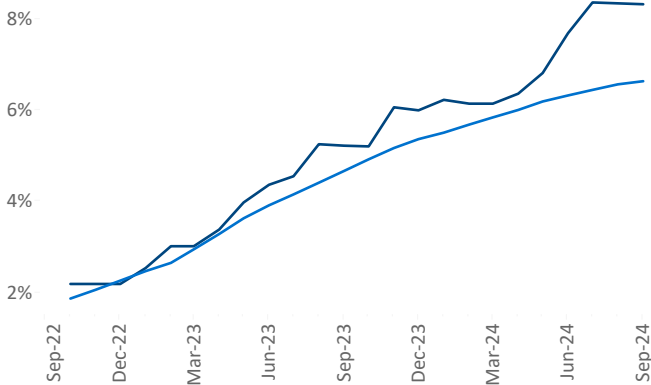
Occupancy



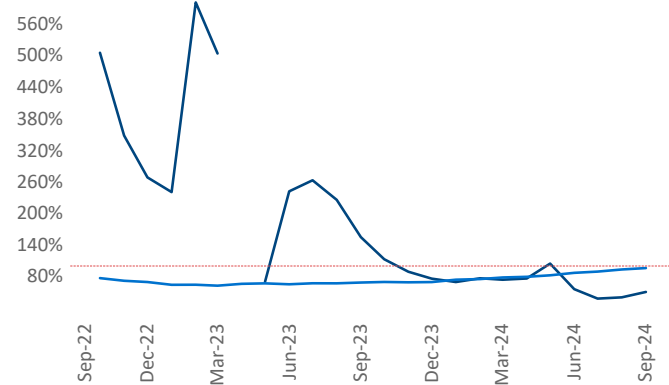
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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