

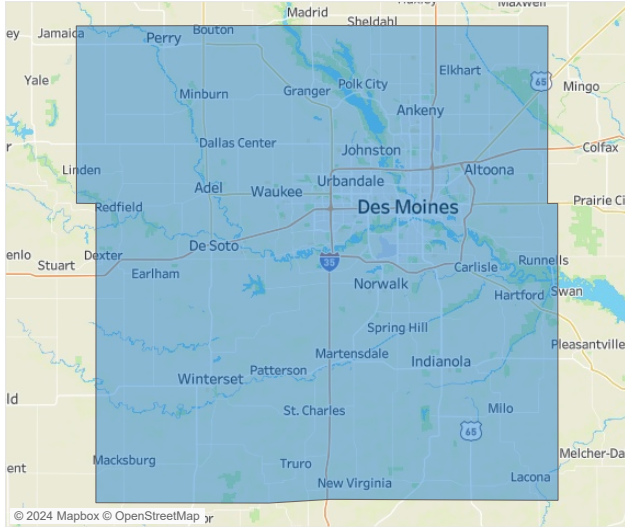


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Des Moines  
October 2024



**Des Moines** is the **81st** largest multifamily market with **47,378** completed units and **12,354** units in development, **4,121** of which have already broken ground.

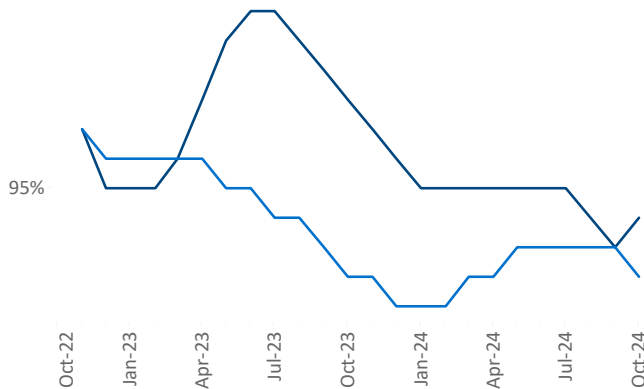
Advertised **rents** are at **\$1,146**, up **2.5%** ▲ from the previous year placing Des Moines at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,283** ▲ units absorbed over the past twelve months. Absorption increased by **345** ▲ units from the previous year's absorption gain of **938** ▲ units.

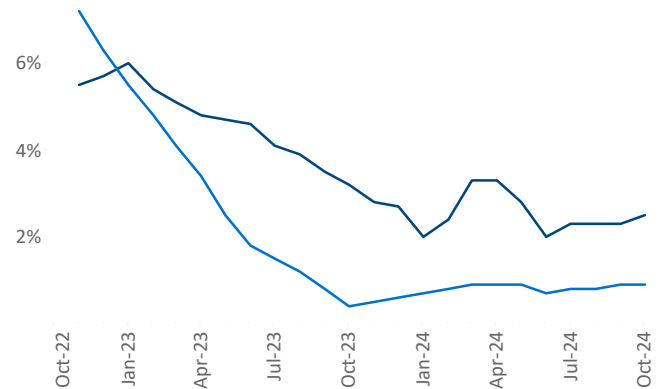
**Employment** in Des Moines has shrunk by **-0.6%** ▼ over the past 12 months, while hourly wages have risen by **6.8%** ▲ YoY to **\$33.58** according to the *Bureau of Labor Statistics*.

■ Des Moines ■ National

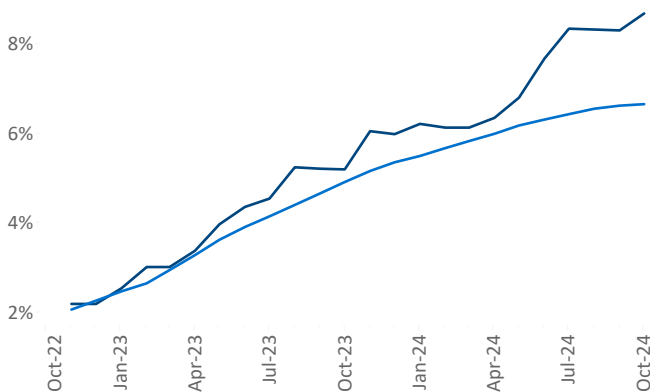
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

