

BERKADIA[®]

DES MOINES

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

56,421

3.1% YOY

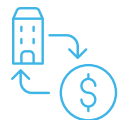


1,682 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

1,455

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,159

3.1% YOY



\$35 YOY

Occupancy

95.2%

30 BPS YOY



Employment

397,700

1.0% YOY



4,100 JOBS
DURING THE
TRAILING 12 MONTHS

Households

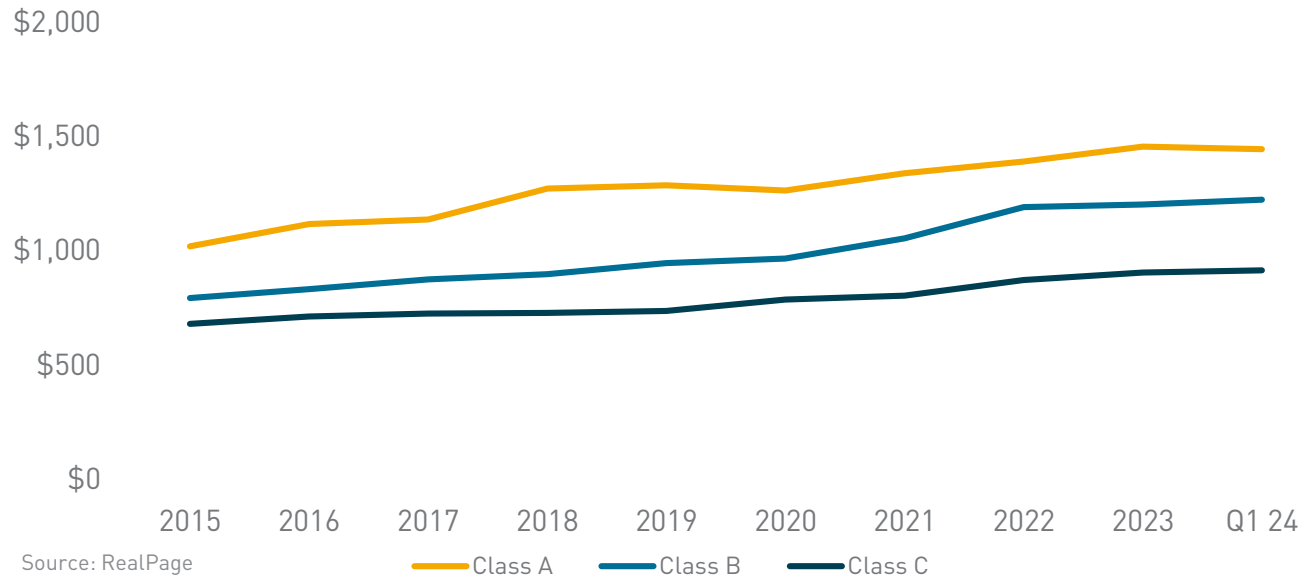
284,900

1.6% YOY

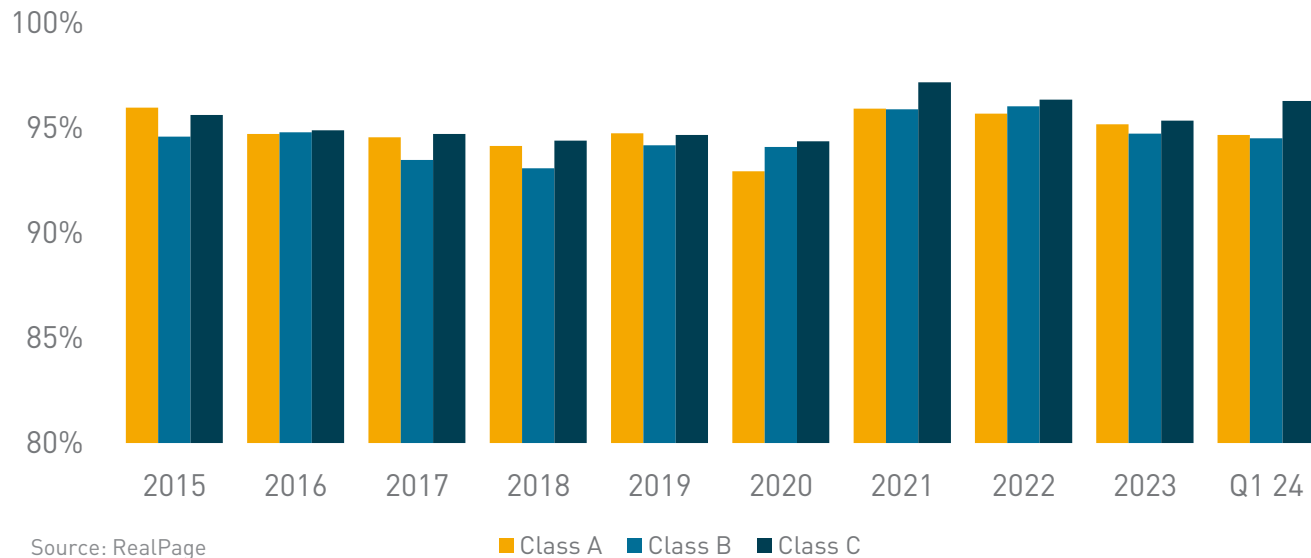


4,500 UNITS
DURING THE
TRAILING 12 MONTHS

DES MOINES EFFECTIVE RENT BY CLASS



DES MOINES OCCUPANCY BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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