

BERKADIA[®]

DES MOINES

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

57,432

3.6% YOY

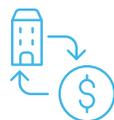


2,014 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

1,668

UNITS



**DURING THE TRAILING
FOUR QUARTERS**

Effective Rent

\$1,198

3.5% YOY



\$41 YOY

Occupancy

94.7%

40 BPS YOY



Employment

397,500

0.3% YOY



1,100 JOBS
DURING THE
TRAILING 12 MONTHS

Households

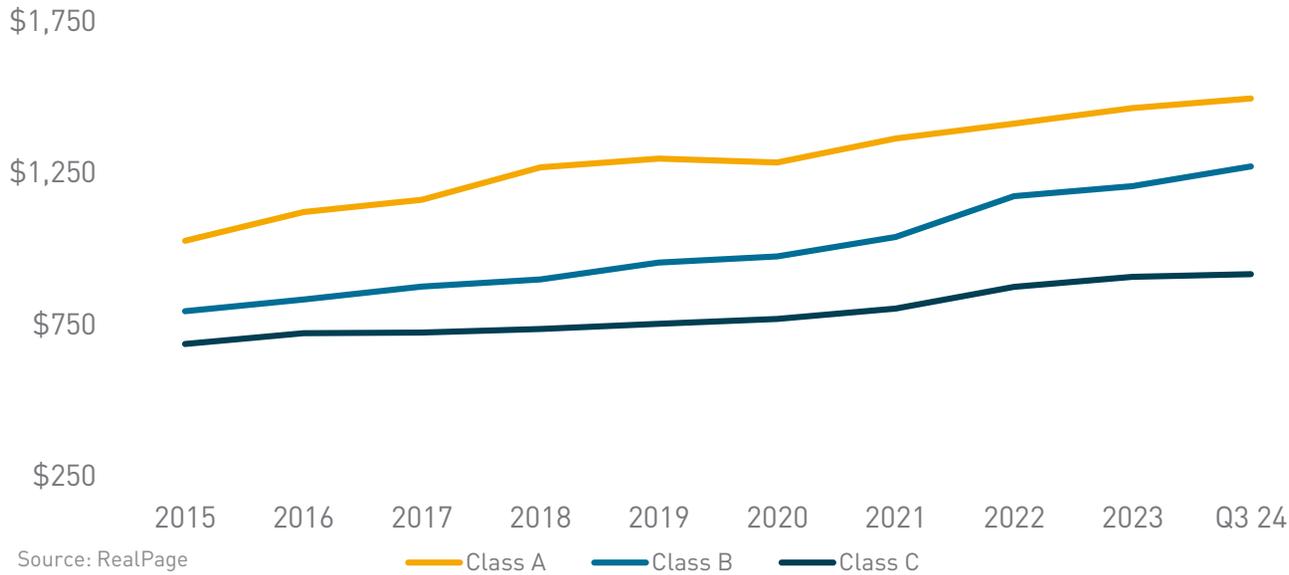
288,900

1.4% YOY



4,000 UNITS
DURING THE
TRAILING 12 MONTHS

DES MOINES EFFECTIVE RENT 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.



Sources: RealPage; Moody's Analytics
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DES MOINES OCCUPANCY BY CLASS

