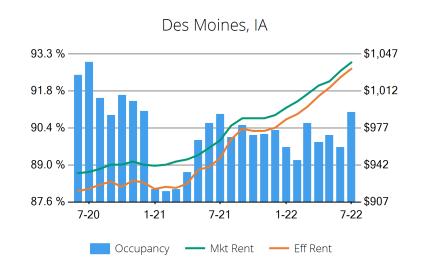
Des Moines, IA

General Overview

Conventional Properties	Jul 2022	Annual Chg
Occupancy	91.0	0%
Unit Change	2,123	
Units Absorbed (Annual)	1,948	
Average Size (SF)	854	+0.7%
Asking Rent	\$1,039	+7.3%
Asking Rent per SF	\$1.22	+6.6%
Effective Rent	\$1,033	+8.5%
Effective Rent per SF	\$1.21	+7.8%
% Offering Concessions	9%	-48.2%
Avg. Concession Package	7.4%	-2.6%



Market Breakdown

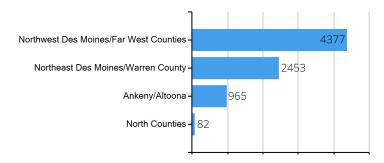
	% of	#	#		Avg	Average	Rent	Rent Concessions	
Property Type	Market	Props	Units	Occ.	SF	Mkt	Eff	Props Offering	Avg Package
Conventional	63%	496	39,361	91.0%	854	\$1,039	\$1,033	8.5%	7.4%
Affordable	22%	181	13,455	95.2%	857	\$897	\$895	4.5%	7.2%
Senior Living	10%	114	6,142	66.7%	770	\$1,614	\$1,605	3.8%	8.3%
Student Housing	5%	20	3,287	91.4%	1,042	\$1,446	\$1,435	23.5%	2.4%
Totals		811	62,245						

Top 5 Submarkets

New Units

Occupancy Annual Change	Jul-22	Change	Effective Rent Gains	Jul-22	Change
North Counties	98.8%	3.3%	Ankeny/Altoona	\$1,088	11.5%
Northwest Des Moines/Far West Counties	91.7%	2.2%	Northeast Des Moines/Warren County	\$971	8.0%
Northeast Des Moines/Warren County	90.9%	0.0%	Northwest Des Moines/Far West Counties	\$1,094	7.7%
Ankeny/Altoona	83.1%	-11.5%	North Counties	\$898	6.1%

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters 1,200 1,000 800 600 400 200 Q3 2022 Q4 2022 Q1 2023 Q2 2023

ALN Apartment Data tracks 11K management companies with over 125K properties, comprised of over 16 million total units. We offer our clients feature-rich, user-friendly platforms to perform research with confidence, and our comprehensive services are available nationwide. Copyrights: All data, information and material provided through ALN Platforms or Reports are copyrighted. All resales, redistribution, or other forms of

dissemination is strictly forbidden. For ALN editorial inserts, sourcing, questions, or additional information about our services, please contact Sales@alndata.com or call $800-643-6416 \times 3$.

www.alndata.com

NATIONWIDE MULTIFAMILY DATA