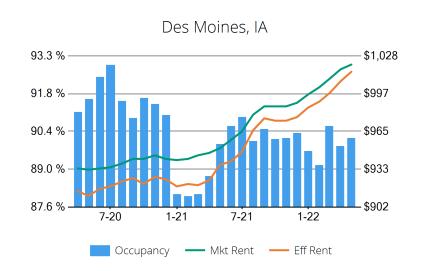
Des Moines, IA

General Overview

Conventional Properties	May 2022	Annual Chg
Occupancy	90.2	+0.2%
Unit Change	2,110	
Units Absorbed (Annual)	1,961	
Average Size (SF)	852	+0.6%
Asking Rent	\$1,021	+6.9%
Asking Rent per SF	\$1.20	+6.3%
Effective Rent	\$1,015	+7.9%
Effective Rent per SF	\$1.19	+7.3%
% Offering Concessions	9%	-43.5%
Avg. Concession Package	7.4%	+1.8%



Market Breakdown

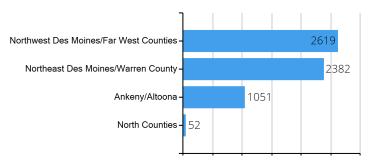
	% of	#	#	Avg Average Rent		e Rent	Rent Concessions		
Property Type	Market	Props	Units	Occ.	SF	Mkt	Eff	Props Offering	Avg Package
Conventional	63%	496	39,211	90.2%	852	\$1,021	\$1,015	9.3%	7.4%
Affordable	22%	181	13,455	94.9%	857	\$883	\$879	7.6%	6.3%
Senior Living	10%	114	6,142	69.2%	770	\$1,611	\$1,611	0.0%	0.0%
Student Housing	5%	20	3,288	92.1%	1,040	\$1,444	\$1,441	11.8%	2.8%
Totals		811	62,096						

Top 5 Submarkets

New Units

Occupancy Annual Change	May-22	Change	Effective Rent Gains	May-22	Change
Northwest Des Moines/Far West Counties	92.3%	3.8%	Ankeny/Altoona	\$1,051	10.6%
North Counties	96.4%	2.8%	Northwest Des Moines/Far West Counties	\$1,077	7.5%
Northeast Des Moines/Warren County	91.5%	2.2%	Northeast Des Moines/Warren County	\$958	7.2%
Ankeny/Altoona	74.7%	-18.5%	North Counties	\$880	3.0%

Top 5 Submarkets with Most New Units in Pipeline





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