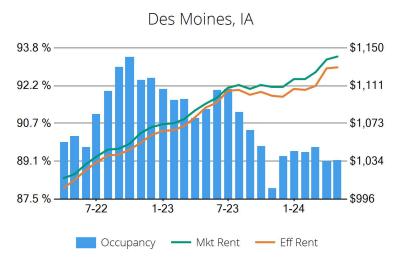
Des Moines, IA

General Overview

Conventional Properties	May 2024	Annual Chg
Occupancy	89.1	-2.1%
Unit Change	1,571	
Units Absorbed (Annual)	526	
Average Size (SF)	878	+1.7%
Asking Rent	\$1,141	+4.5%
Asking Rent per SF	\$1.30	+2.8%
Effective Rent	\$1,130	+3.9%
Effective Rent per SF	\$1.29	+2.2%
% Offering Concessions	13%	+74.8%
Avg. Concession Package	6.3%	+20.3%



• Market Breakdown

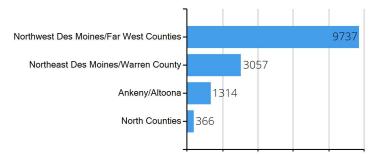
	or 6								
	% of	#	#		Avg Average Rent Rent Co		Rent Cond	ncessions	
Property Type	Market	Props	Units	Occ.	SF	Mkt	Eff	Props Offering	Avg Package
Conventional	63%	521	46,882	89.1%	878	\$1,141	\$1,130	13.4%	6.3%
Affordable	20%	200	14,524	88.2%	854	\$994	\$985	8.6%	8.9%
Senior Living	13%	144	9,262	65.4%	799	\$1,782	\$1,771	5.7%	7.6%
Student Housing	4%	19	3,240	97.7%	1,061	\$1,608	\$1,608	0.0%	0.0%
Totals		884	73,908						

Top 5 Submarkets

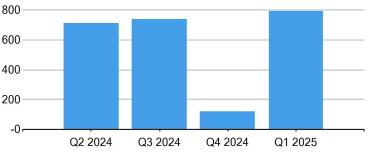
May-24	Change	Effective Rent Gains	May-24	Change
100.0%	4.1%	Northwest Des Moines/Far West Counties	\$1,226	5.6%
91.6%	1.3%	North Counties	\$978	3.5%
91.0%	-2.2%	Ankeny/Altoona	\$1,227	3.1%
85.9%	-4.5%	Northeast Des Moines/Warren County	\$994	-0.2%
	100.0% 91.6% 91.0%	100.0%4.1%91.6%1.3%91.0%-2.2%	100.0%4.1%Northwest Des Moines/Far West Counties91.6%1.3%North Counties91.0%-2.2%Ankeny/Altoona	100.0% 4.1% Northwest Des Moines/Far West Counties \$1,226 91.6% 1.3% North Counties \$978 91.0% -2.2% Ankeny/Altoona \$1,227

- New Units

Top 5 Submarkets with Most New Units in Pipeline







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