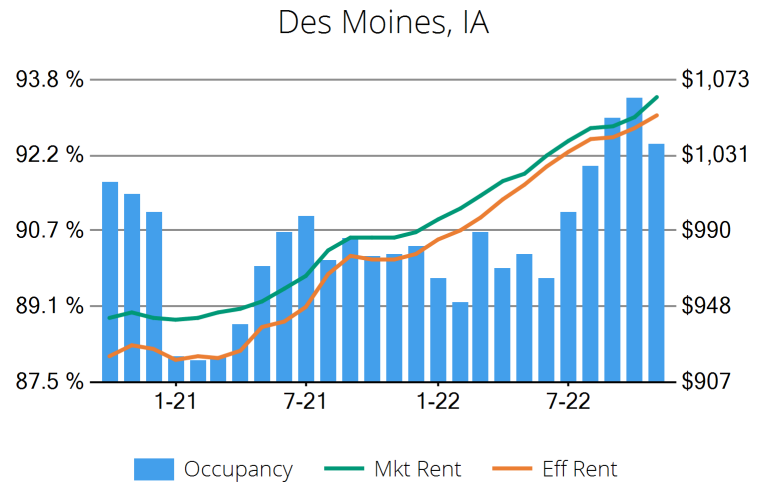


General Overview

Conventional Properties	Nov 2022	Annual Chg
Occupancy	92.5	+2.5%
Unit Change	1,289	
Units Absorbed (Annual)	2,072	
Average Size (SF)	863	+1.4%
Asking Rent	\$1,063	+8.0%
Asking Rent per SF	\$1.23	+6.5%
Effective Rent	\$1,053	+8.2%
Effective Rent per SF	\$1.22	+6.7%
% Offering Concessions	12%	-14.9%
Avg. Concession Package	6.5%	-13.8%



Market Breakdown

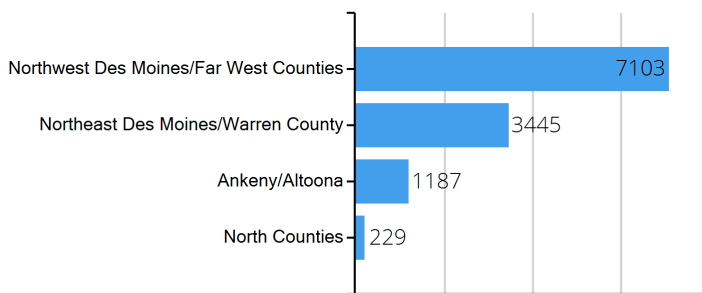
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	63%	497	40,269	92.5%	863	\$1,063	\$1,053	11.7%	6.5%
Affordable	22%	190	13,781	94.0%	854	\$897	\$896	3.0%	6.8%
Senior Living	10%	123	6,609	60.4%	768	\$1,603	\$1,594	3.7%	10.3%
Student Housing	5%	19	3,190	96.2%	1,065	\$1,502	\$1,502	0.0%	0.0%
Totals *		829	63,849						

Top 5 Submarkets

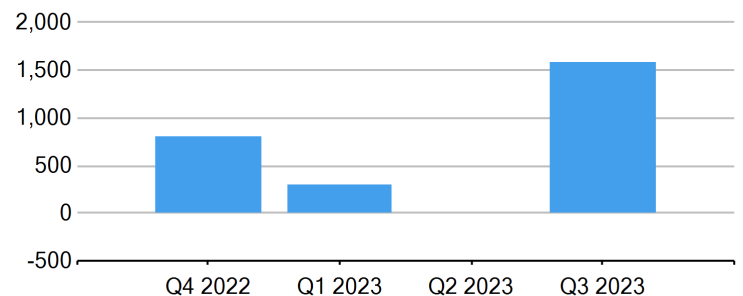
Occupancy Annual Change	Nov-22	Change	Effective Rent Gains	Nov-22	Change
Ankeny/Altoona	98.1%	13.5%	Ankeny/Altoona	\$1,157	18.3%
Northwest Des Moines/Far West Counties	91.9%	3.4%	Northeast Des Moines/Warren County	\$981	7.1%
North Counties	97.8%	0.4%	North Counties	\$937	6.7%
Northeast Des Moines/Warren County	90.0%	-3.2%	Northwest Des Moines/Far West Counties	\$1,109	5.8%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



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* ALN Active listings. For additional details and definitions, visit our methodology page: .

<https://alndata.com/methodology>