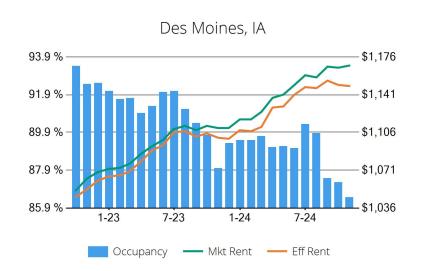
Des Moines, IA

General Overview

Conventional Properties	Nov 2024	Annual Chg
Occupancy	86.5	-1.2%
Unit Change	2,311	
Units Absorbed (Annual)	1,495	
Average Size (SF)	880	+0.8%
Asking Rent	\$1,168	+5.2%
Asking Rent per SF	\$1.33	+4.4%
Effective Rent	\$1,149	+4.3%
Effective Rent per SF	\$1.31	+3.4%
% Offering Concessions	17%	+94.6%
Avg. Concession Package	7.6%	+3.1%



· Market Breakdown

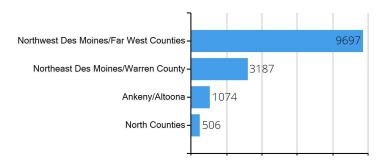
	% of	#	#		Avg	Average	Rent	Rent Concessions	
Property Type	Market	Props	Units	Occ.	SF	Mkt	Eff	Props Offering	Avg Package
Conventional	64%	550	50,258	86.5%	880	\$1,168	\$1,149	17.5%	7.6%
Affordable	18%	200	14,201	83.8%	846	\$986	\$984	2.8%	8.3%
Senior Living	12%	152	9,745	73.4%	794	\$1,735	\$1,735	0.0%	0.0%
Student Housing	6%	20	4,340	93.8%	1,061	\$1,628	\$1,628	0.0%	0.0%
Totals		922	78,544						

Top 5 Submarkets

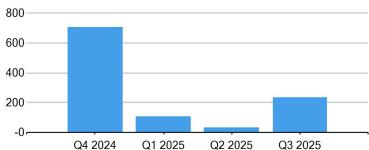
Occupancy Annual Change	Nov-24	Change	Effective Rent Gains	Nov-24	Change
Ankeny/Altoona	91.4%	17.3%	North Counties	\$1,029	5.5%
North Counties	99.7%	1.1%	Ankeny/Altoona	\$1,246	5.0%
Northeast Des Moines/Warren County	89.3%	-2.5%	Northwest Des Moines/Far West Counties	\$1,229	3.6%
Northwest Des Moines/Far West Counties	81.4%	-5.5%	Northeast Des Moines/Warren County	\$1,027	2.8%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



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