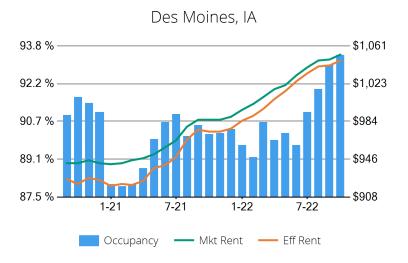
Des Moines, IA

End of October, 2022

General Overview

Oct 2022	Annual Chg
93.4	+3.6%
1,240	
2,421	
852	-0.1%
\$1,052	+6.8%
\$1.23	+6.8%
\$1,046	+7.4%
\$1.23	+7.4%
9%	-36.1%
5.1%	-31.3%
	93.4 1,240 2,421 852 \$1,052 \$1,23 \$1,046 \$1.23 9%



Market Breakdown

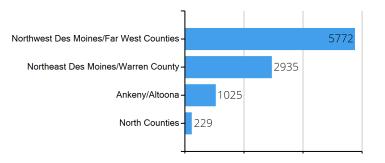
	% of	#	#		Avg Average Rent		Rent Concessions		
Property Type	Market	Props	Units	Occ.	SF	Mkt	Eff	Props Offering	Avg Package
Conventional	63%	495	39,787	93.4%	852	\$1,052	\$1,046	9.1%	5.1%
Affordable	22%	187	13,671	94.8%	856	\$893	\$892	3.0%	6.8%
Senior Living	10%	116	6,361	63.0%	770	\$1,610	\$1,601	3.8%	10.3%
Student Housing	5%	19	3,190	93.4%	1,065	\$1,480	\$1,473	5.9%	2.6%
Totals		817	63,009						

Top 5 Submarkets

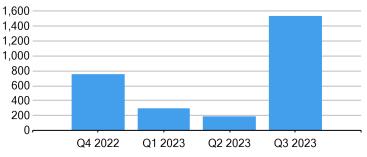
Occupancy Annual Change	Oct-22	Change	Effective Rent Gains	Oct-22	Change
Ankeny/Altoona	98.7%	14.6%	Northeast Des Moines/Warren County	\$993	10.0%
Northwest Des Moines/Far West Counties	93.0%	4.9%	Ankeny/Altoona	\$1,094	8.7%
North Counties	98.1%	1.6%	North Counties	\$931	5.8%
Northeast Des Moines/Warren County	90.9%	-1.5%	Northwest Des Moines/Far West Counties	\$1,106	5.2%

- New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



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