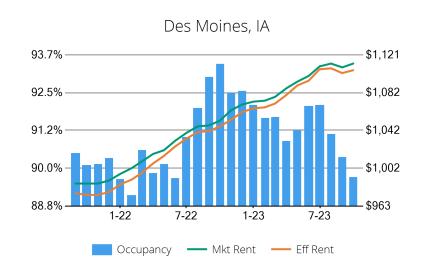
Des Moines, IA

General Overview

Conventional Properties	Oct 2023	Annual Chg
Occupancy	89.7	-3.9%
Unit Change	1,402	
Units Absorbed (Annual)	-325	
Average Size (SF)	868	+2%
Asking Rent	\$1,112	+6.0%
Asking Rent per SF	\$1.28	+4.0%
Effective Rent	\$1,105	+5.9%
Effective Rent per SF	\$1.27	+3.9%
% Offering Concessions	10%	+6.6%
Avg. Concession Package	5.7%	+11.7%



· Market Breakdown

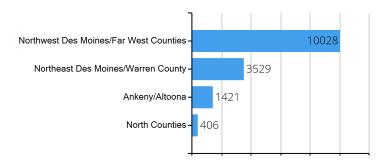
	% of	#	#		Avg	Average	Rent	Rent Concessions	
Property Type	Market	Props	Units	Occ.	SF	Mkt	Eff	Props Offering	Avg Package
Conventional	63%	507	44,404	89.7%	868	\$1,112	\$1,105	9.6%	5.7%
Affordable	21%	197	14,561	91.1%	850	\$952	\$950	2.9%	7.4%
Senior Living	12%	134	8,182	47.6%	818	\$1,766	\$1,766	0.0%	0.0%
Student Housing	5%	19	3,240	95.4%	1,060	\$1,581	\$1,577	5.9%	3.8%
Totals		857	70,387						

Top 5 Submarkets

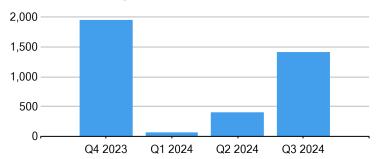
Occupancy Annual Change	Oct-23	Change	Effective Rent Gains	Oct-23	Change
North Counties	98.9%	0.8%	Ankeny/Altoona	\$1,185	8.3%
Northeast Des Moines/Warren County	91.2%	0.3%	Northwest Des Moines/Far West Counties	\$1,196	8.1%
Ankeny/Altoona	95.2%	-3.5%	North Counties	\$954	2.4%
Northwest Des Moines/Far West Counties	87.3%	-6.1%	Northeast Des Moines/Warren County	\$996	0.6%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



ALN Apartment Data tracks 11K management companies with over 186K properties, comprised of over 24.4 million total units. We offer our clients feature-rich, user-friendly platforms to perform research with confidence, and our comprehensive services are available nationwide. Copyrights: All data, information and material provided through ALN Platforms or Reports are copyrighted. All resales, redistribution, or other forms of

dissemination is strictly forbidden. For ALN editorial inserts, sourcing, questions, or additional information about our services, please contact Sales@alndata.com or call $800-643-6416 \times 3$.

IN Apartment Data www.alndata.com NATIONWIDE MULTIFAMILY DATA