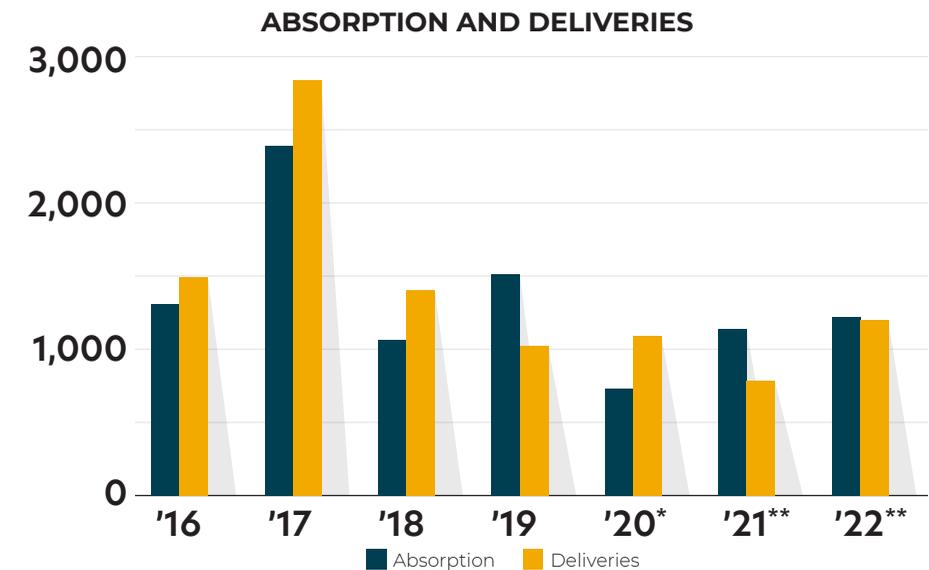
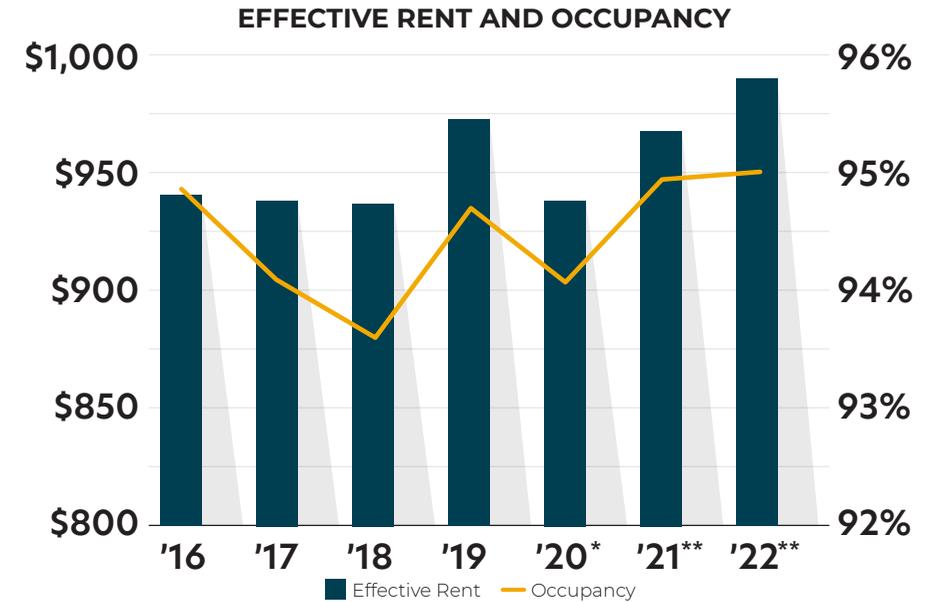


DES MOINES, IOWA



MARKET TRENDS



2021 MARKET AT A GLANCE

OCCUPANCY RATE
94.9%
 Up 80 bps YOY

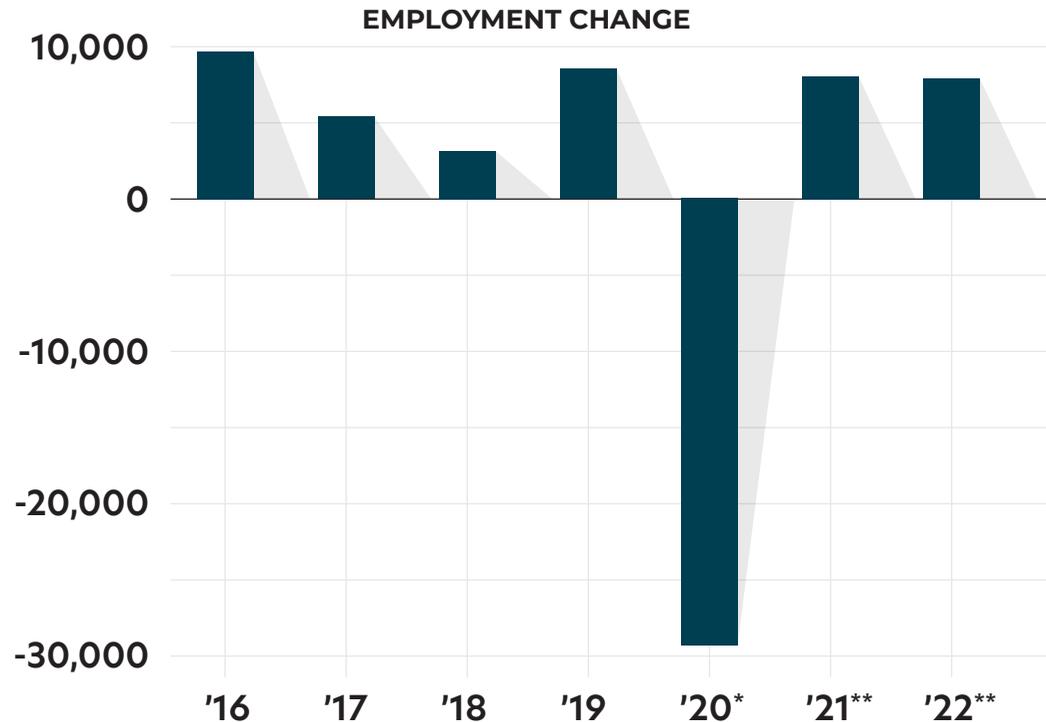
EFFECTIVE RENT
\$965
 Up 2.8% YOY

RENT SHARE OF WALLET
16.9%
 Up 30 bps YOY

Data and images pertaining to employment, income, permits, population, rents, single-family housing, and occupancy are year-end figures. Absorption, construction, and apartment sales figures are full-year totals. *Numbers for 2020 are projected values; **2021/2022 figures are forecast projections. Apartment market data criteria and methodologies vary by market.

DES MOINES, IOWA

EMPLOYMENT TRENDS



EMPLOYMENT				
2019	YOY CHANGE	2020*	YOY CHANGE	2021**
379,400	-7.7%	350,300	2.2%	357,900

UNEMPLOYMENT RATE				
2019	YOY CHANGE	2020	YOY CHANGE	2021
1.8%	480 BPS	6.6%	-160 BPS	5.0%

POPULATION				
2019	YOY CHANGE	2020	YOY CHANGE	2021
667,300	1.8%	679,300	1.7%	690,700

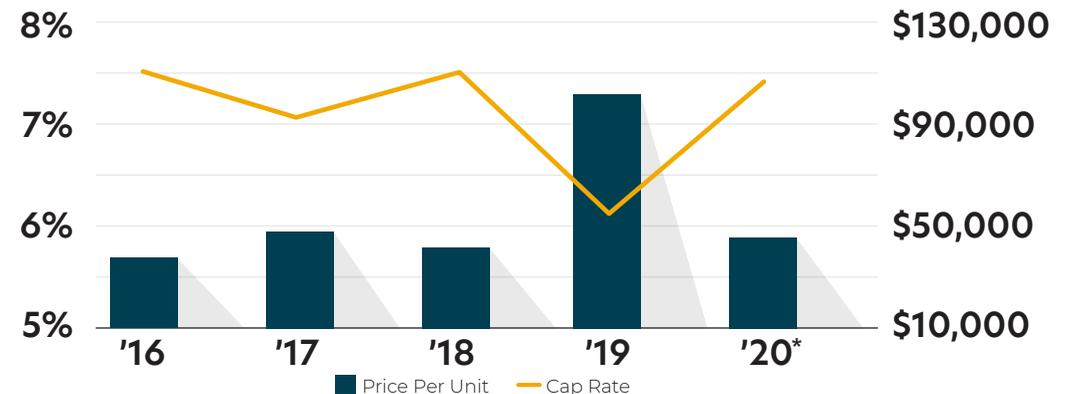
HOUSEHOLDS				
2019	YOY CHANGE	2020	YOY CHANGE	2021
266,800	2.3%	272,900	2.1%	278,700

MEDIAN HOUSEHOLD INCOME				
2019	YOY CHANGE	2020	YOY CHANGE	2021
\$70,257	-3.5%	\$67,784	0.9%	\$68,414

SALES TRENDS

PRICE PER UNIT		
2019	YOY CHANGE	2020*
\$101,693	-56.9%	\$43,833

CAP RATE		
2019	YOY CHANGE	2020
6.2%	120 BPS	7.4%



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