



MARKET AT A GLANCE



OCCUPANCY RATE 94.0%
Up 50 bps since 1Q20

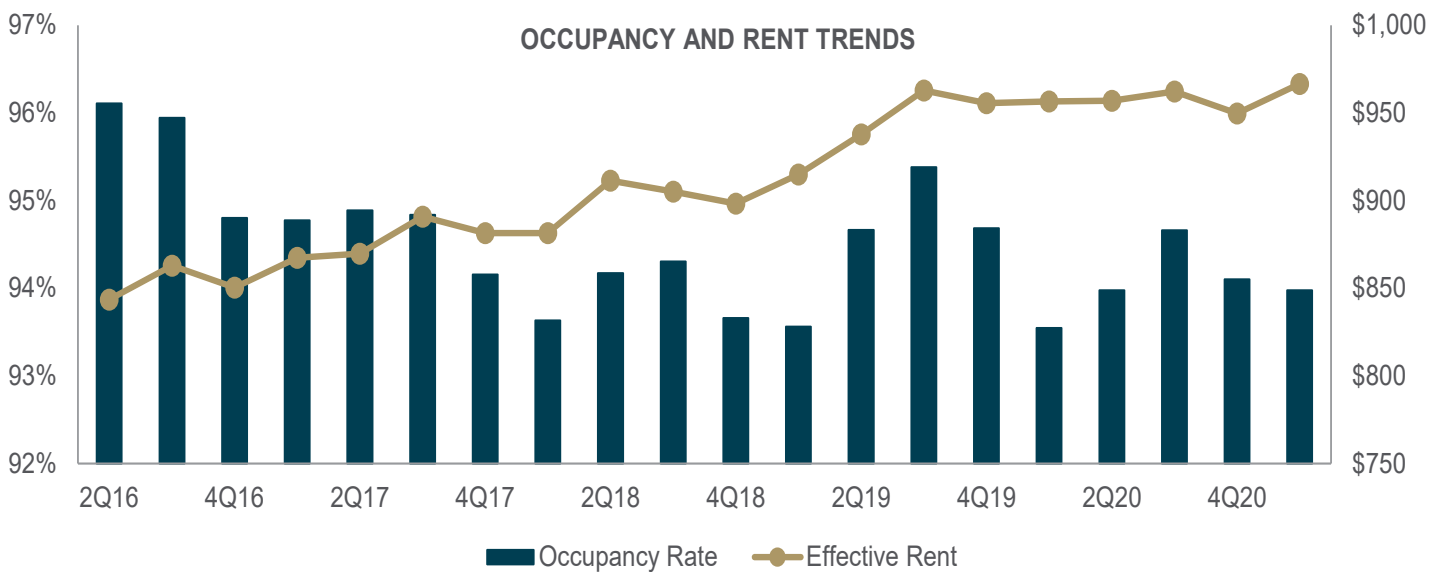


EFFECTIVE RENT \$967
Up 1.0% since 1Q20



TOTAL INVENTORY 52,524

OCCUPANCY AND RENT TRENDS



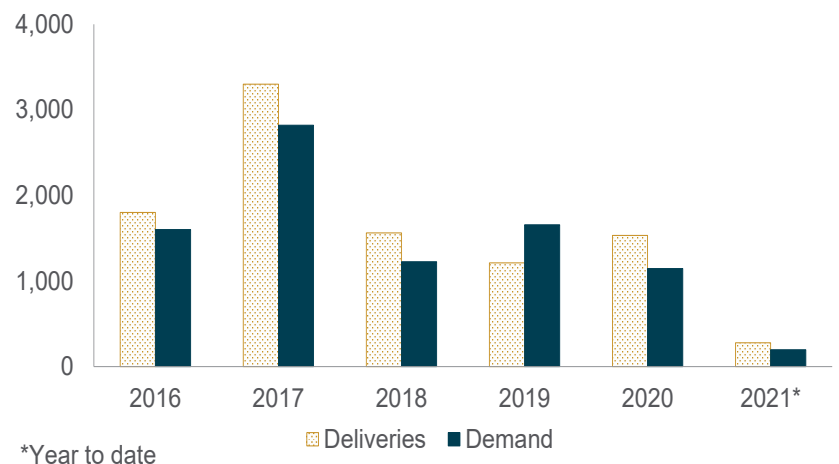
DELIVERIES AND DEMAND



DELIVERIES 279
Units YTD



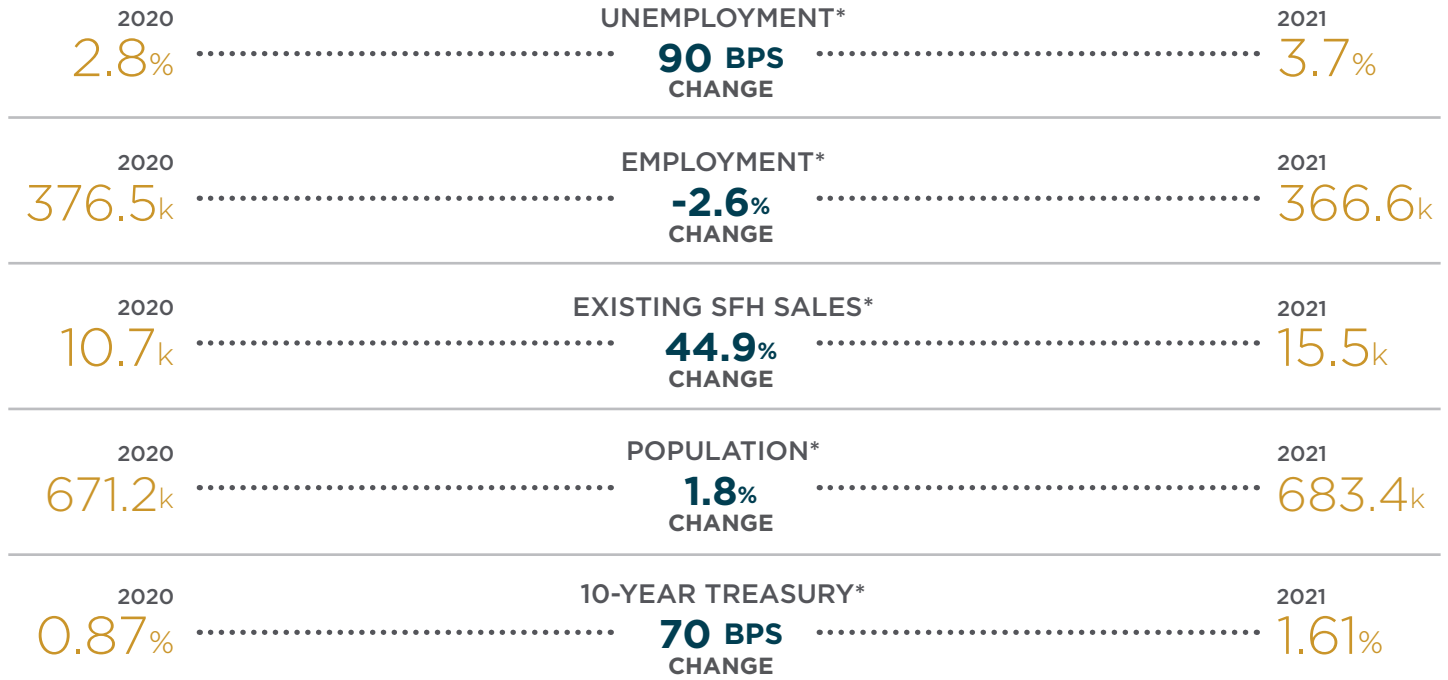
NET ABSORPTION 196
Units YTD



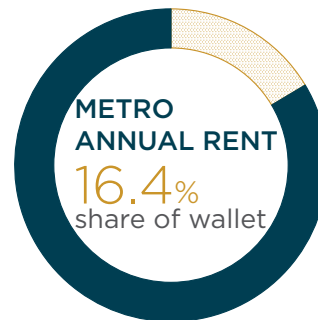
DES MOINES

MULTIFAMILY REPORT

ECONOMIC TRENDS



*March



SUBMARKET BREAKDOWN

SUBMARKET NAME	OCCUPANCY			EFFECTIVE RENT			NET ABSORPTION		DELIVERED UNITS	
	1Q21	Q-o-Q Change (BPS)	Y-o-Y Change (BPS)	1Q21	Q-o-Q Change	Y-o-Y Change	1Q21	Annual	1Q21	Annual
Northeast Des Moines/Ankeny	94.6%	-40	60	\$1,053	1.7%	-0.4%	52	756	124	701
Northwest Des Moines/Urbandale	93.9%	-10	40	\$939	2.6%	3.4%	36	358	58	327
South Des Moines/Warren County	93.9%	0	-50	\$775	-0.1%	1.7%	2	-44	0	0
West Des Moines/Dallas County	93.4%	10	80	\$999	1.8%	0.0%	106	554	97	469
TOTALS	94.0%	-10	50	\$967	1.8%	1.0%	196	1,624	279	1,497

CORPORATE HEADQUARTERS

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