



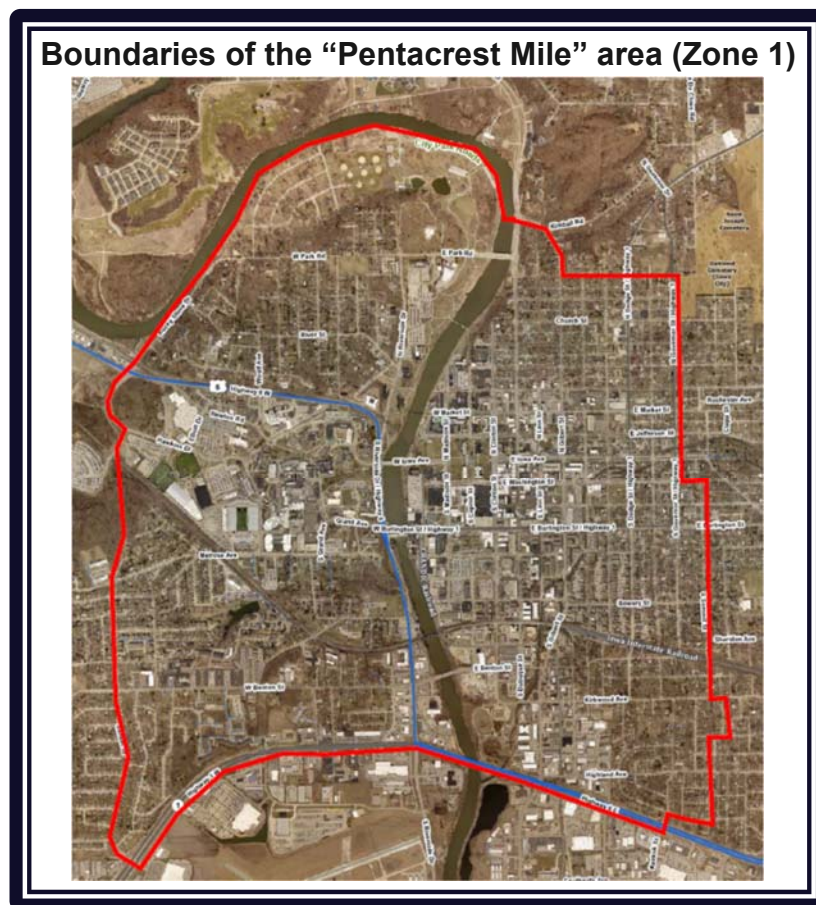
*2025 Multi-Family  
Housing Survey*

# 2025 Multi-Family Housing Survey

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We would like to thank all the respondents who provided data and feedback for this year's rental housing survey. The Cook Appraisal multi-family rental housing and subdivision study – which seeks to analyze the strengths and weaknesses in the local market - has been in existence for over three decades. This year we gathered information on 4,206 apartment units throughout the greater Iowa City area, including Coralville, North Liberty, and Tiffin. Our focus is on professionally managed apartment buildings with four or more units.

Our study splits the data into five geographic zones. Zone 1, or the “Pentacrest Mile”, is displayed graphically on the map below and defined to encompass those areas with the greatest appeal to the University of Iowa student population. The remainder of the Iowa City area comprises Zone 2, Coralville is Zone 3, North Liberty is Zone 4, and Tiffin is Zone 5. Based on the information received from our participants, rental rates appear to have increased since 2023. Overall vacancy in the market decreased slightly from 5.95% in 2023 to 5.25% in 2025.



The red line shows the boundaries used to define the “Pentacrest Mile” area. The area is bordered on the north by the Iowa River and Highway 6 to the south. The western border lines up with Sunset Street while the eastern border lines up with Governor Street and Summit Street.

# 2025 Average Rents & Vacancies

The tables below summarize the results of our 2025 survey. This information was collected in the Fall of 2025. The following table shows the data collected by zone and unit type. The majority of responses came from Iowa City (Zones 1 & 2).

2025 Unit Distribution - Total Survey							
	Efficiency	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom	5-Bedroom	Total
<b>Zone 1</b>	138	612	687	356	249	133	2,175
<b>Zone 2</b>	16	259	763	125	-	-	1,163
<b>Zone 3</b>	-	140	412	21	-	-	573
<b>Zone 4</b>	-	62	54	94	6	-	216
<b>Zone 5</b>	-	-	36	43	-	-	79
<b>Total</b>	154	1,073	1,952	639	255	133	4,206

Below are the indicated average rents by unit type and zone. Overall, these are up slightly from 2023.

2025 Total Survey - Average Rent By Unit Type & Zone						
	Efficiency	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom	5-Bedroom
<b>Zone 1</b>	\$777	\$896	\$1,207	\$1,493	\$2,139	\$2,450
<b>Zone 2</b>	\$1,113	\$1,054	\$1,261	\$1,448	-	-
<b>Zone 3</b>	-	\$936	\$996	\$1,162	-	-
<b>Zone 4</b>	-	\$1,036	\$1,211	\$1,420	\$1,220	-
<b>Zone 5</b>	-	-	\$1,200	\$1,670	-	-
<b>Overall Average</b>	\$819	\$925	\$1,201	\$1,466	\$2,105	\$2,450

As shown below, Zone 1 (downtown Iowa City) and Zone 4 (North Liberty) experienced the highest vacancy rates. These two zones have also seen the most new multi-family development. Overall, vacancy across all zones (the market) reflected 5.28% vacancy, a decrease from 5.95% in 2023.

Average Vacancy by Unit Type & Zone - 2025							
	Efficiency	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom	5-Bedroom	All Room Types
<b>Zone 1</b>	8.70%	4.90%	6.11%	20.22%	7.63%	16.54%	9.06%
<b>Zone 2</b>	0.00%	0.00%	0.92%	0.80%	-	-	0.69%
<b>Zone 3</b>	-	1.43%	0.24%	0.00%	-	-	0.52%
<b>Zone 4</b>	-	0.00%	3.70%	5.32%	66.67%	-	5.09%
<b>Zone 5</b>	-	-	5.56%	2.33%	-	-	3.80%
<b>All Zones</b>	7.79%	2.98%	2.77%	12.36%	9.02%	16.54%	5.28%

# Who We Are

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Cook Appraisal, LLC is a real estate appraisal firm with clients and experience extending throughout the State of Iowa. Our appraisers have experience as expert witnesses and have given testimony at condemnation hearings, PAAB (the Property Assessment Appeal Board) and district courts. We offer a broad range of appraisal/consultation services, which include appraisals of all commercial property types, industrial properties, development land, and subdivisions. We also appraise agricultural properties as well as recreational land and wildlife habitats. Our list of clients include land/property owners, banks, attorneys, federal, state, and local government agencies, and private developers.

**Mission Statement:** Our purpose in business is to earn customer loyalty by producing consistently reliable reports and consultations delivered on time at a competitive price. We expect to exceed our client's expectations in a manner which fosters professional credibility. We will be clear and friendly in all our communications.

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Appraisal**  
COMMERCIAL VALUATION  
RESEARCH GROUP

1580 Mall Dr. Iowa City, IA 52240  
Tel: 319.351.2044 | Fax: 319.351.0563  
[www.cook-appraisal.com](http://www.cook-appraisal.com)