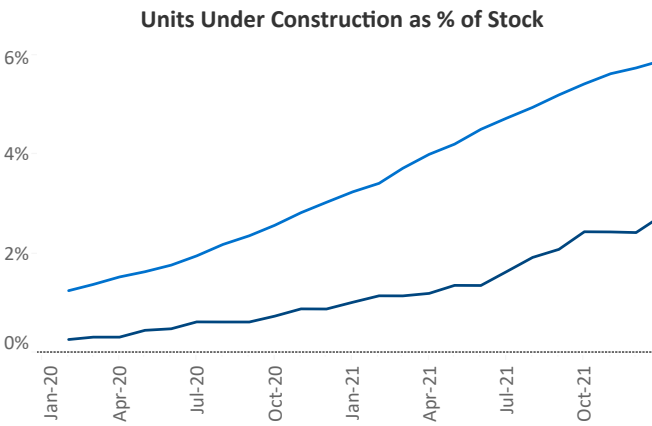
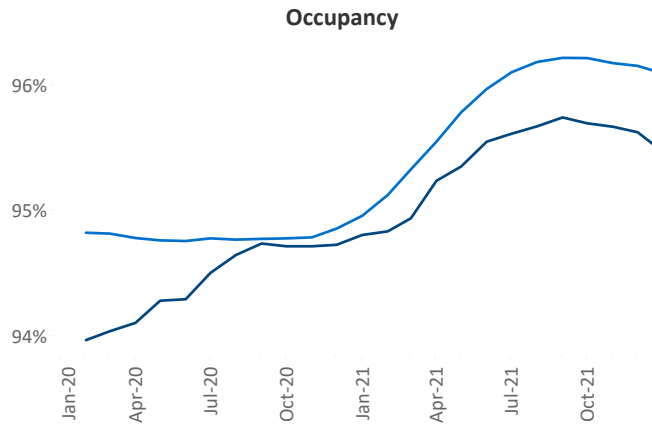


■ Indianapolis      ■ National



## Indianapolis January 2022

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Indianapolis is the **29th** largest multifamily market with **179,321** completed units and **27,601** units in development, **4,968** of which have already broken ground.

New lease asking **rents** are at **\$1,111**, up **12.3%** ▲ from the previous year placing Indianapolis at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,110** ▲ net units absorbed over the past 12 months. This is up **418** ▲ units from the previous year's gain of **3,692** ▲ absorbed units.

**Employment** in Indianapolis has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **1.9%** ▲ YoY to **\$25.49** according to the *Bureau of Labor Statistics*.

