

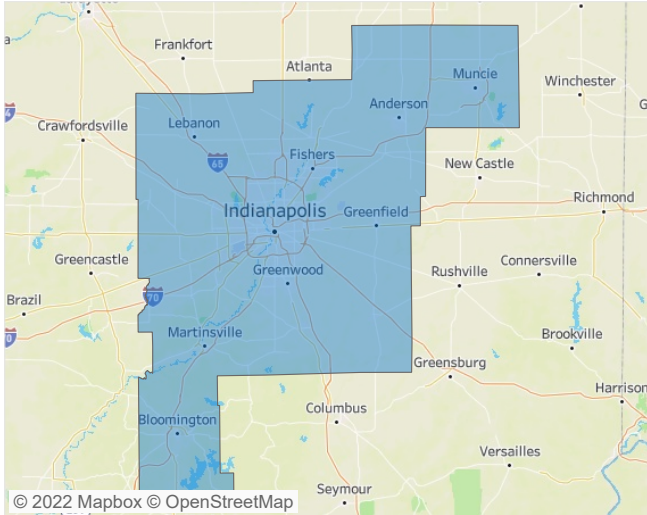


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### Indianapolis March 2022



**Indianapolis** is the **29th** largest multifamily market with **179,976** completed units and **30,452** units in development, **5,350** of which have already broken ground.

New lease asking **rents** are at **\$1,130**, up **12.4%** ▲ from the previous year placing Indianapolis at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,422** ▲ net units absorbed over the past twelve months. This is up **452** ▲ units from the previous year's gain of **3,970** ▲ absorbed units.

**Employment** in Indianapolis has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$25.29** according to the *Bureau of Labor Statistics*.

