

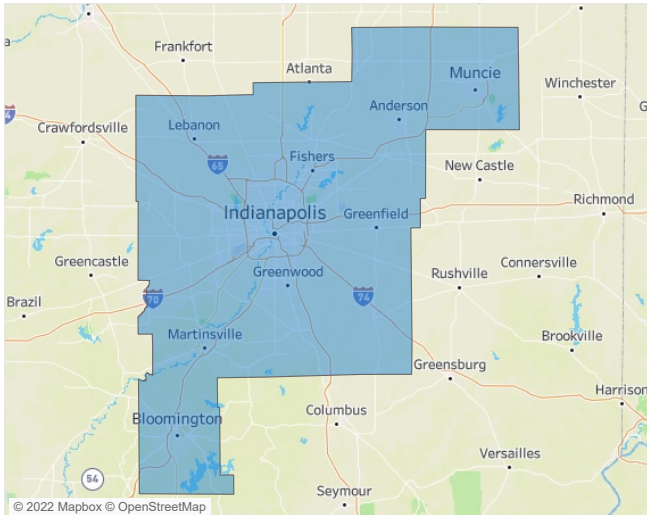


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Indianapolis
June 2022

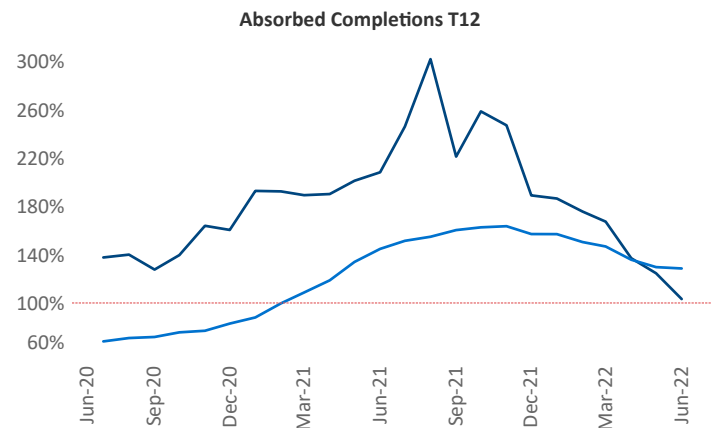
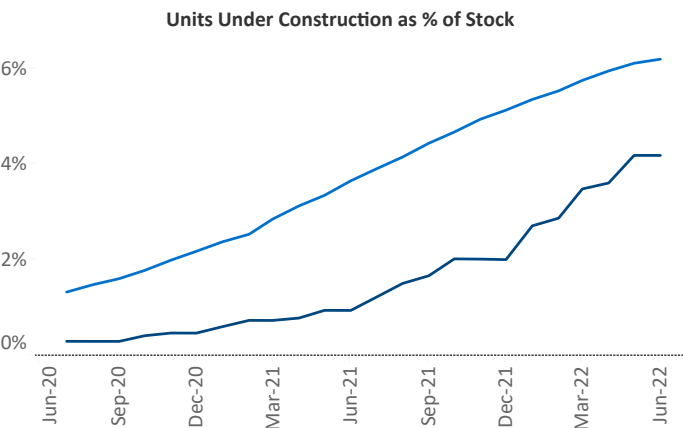
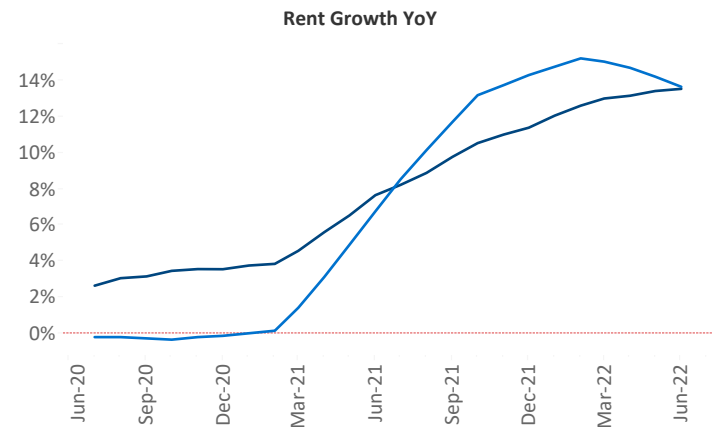
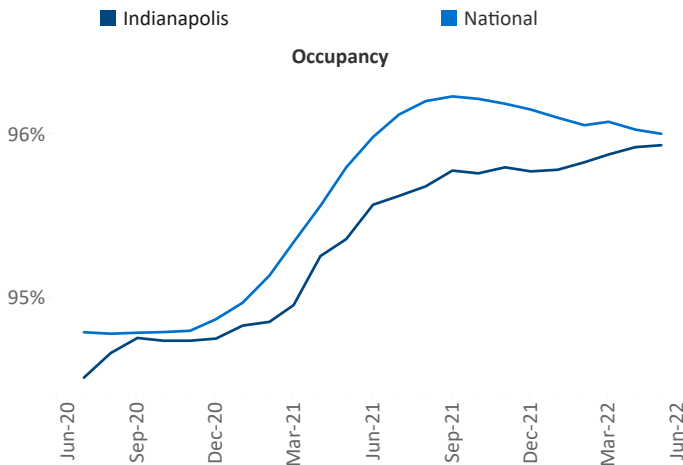


Indianapolis is the **29th** largest multifamily market with **180,752** completed units and **33,904** units in development, **7,568** of which have already broken ground.

New lease asking **rents** are at **\$1,182**, up **13.5%** ▲ from the previous year placing Indianapolis at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,318** ▲ net units absorbed over the past twelve months. This is down **-2,865** ▼ units from the previous year's gain of **5,183** ▲ absorbed units.

Employment in Indianapolis has grown by **3.6%** ▲ over the past 12 months, while hourly wages have fallen by **-0.7%** ▼ YoY to **\$25.38** according to the *Bureau of Labor Statistics*.



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