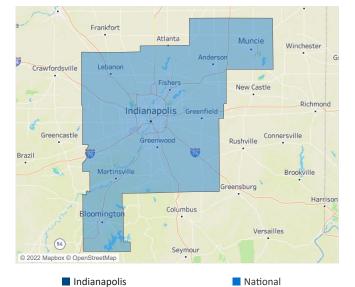


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Contacts

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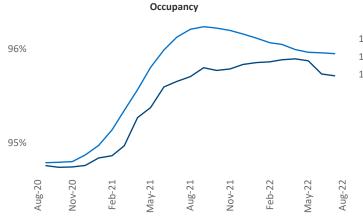
Indianapolis August 2022

Indianapolis is the 29th largest multifamily market with 181,253 completed units and 33,815 units in development, 7,095 of which have already broken ground.

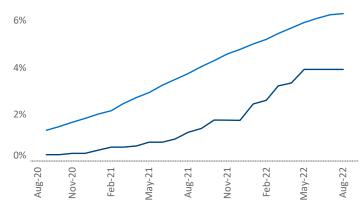
New lease asking **rents** are at \$1,200, up 12.5% A from the previous year placing Indianapolis at 29th overall in year-over-year rent growth.

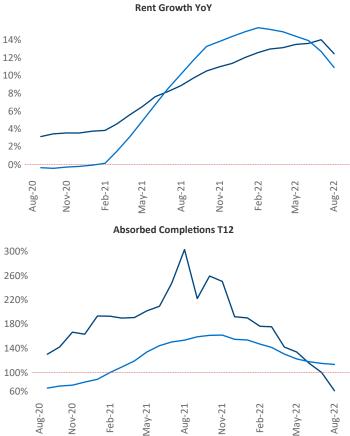
Multifamily housing demand has been positive with **1,570** ▲ net units absorbed over the past twelve months. This is down -3,573 ▼ units from the previous year's gain of **5,143** ▲ absorbed units.

Employment in Indianapolis has grown by **2.0%** A over the past 12 months, while hourly wages have risen by 0.5% YoY to \$25.53 according to the Bureau of Labor Statistics.









Nov-20

May-21

Feb-21

Aug-21

Nov-21

Feb-22

May-22

Aug-22