

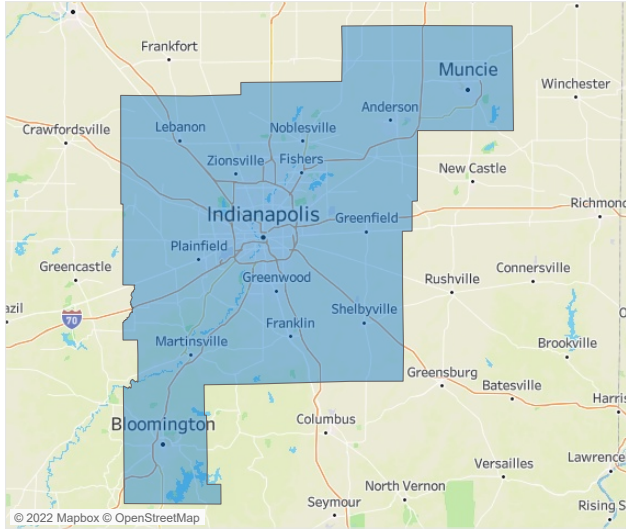


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Indianapolis  
November 2022



Indianapolis is the **29th** largest multifamily market with **181,911** completed units and **37,215** units in development, **7,755** of which have already broken ground.

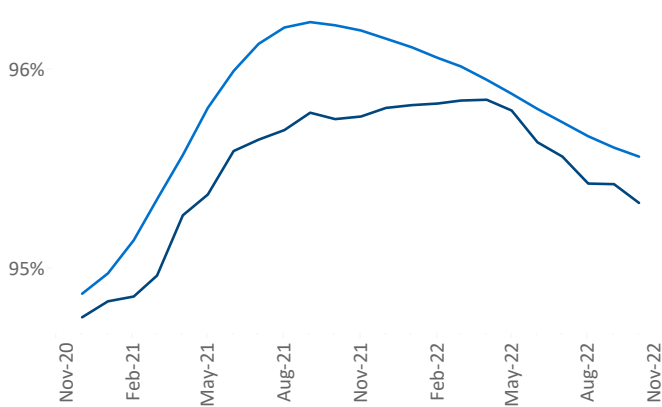
New lease asking **rents** are at **\$1,224**, up **11.4%** ▲ from the previous year placing Indianapolis at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,301** ▲ net units absorbed over the past twelve months. This is down **-3,191** ▼ units from the previous year's gain of **4,492** ▲ absorbed units.

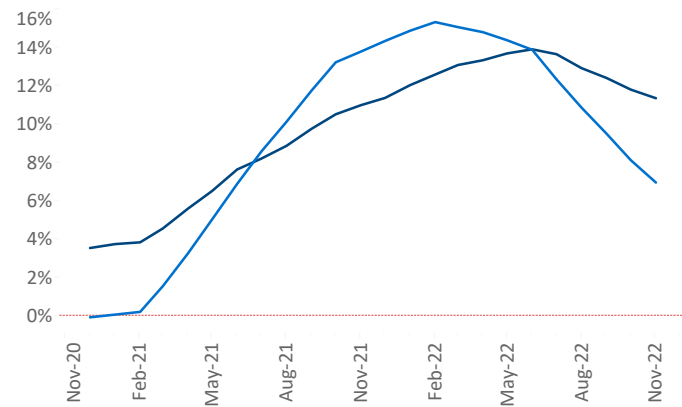
**Employment** in Indianapolis has grown by **2.6%** ▲ over the past 12 months, while hourly wages have fallen by **0.0%** ▼ YoY to **\$25.51** according to the *Bureau of Labor Statistics*.

■ Indianapolis      ■ National

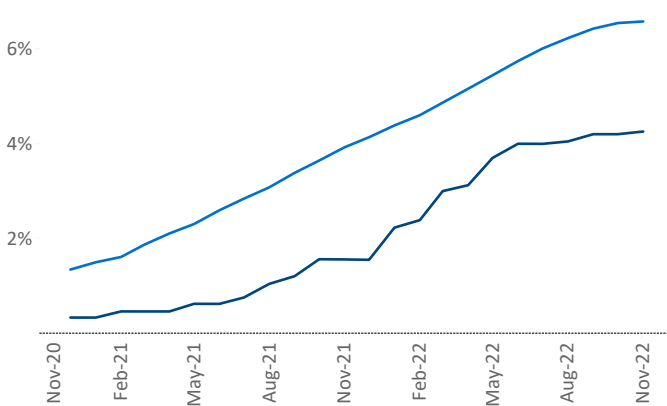
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

