

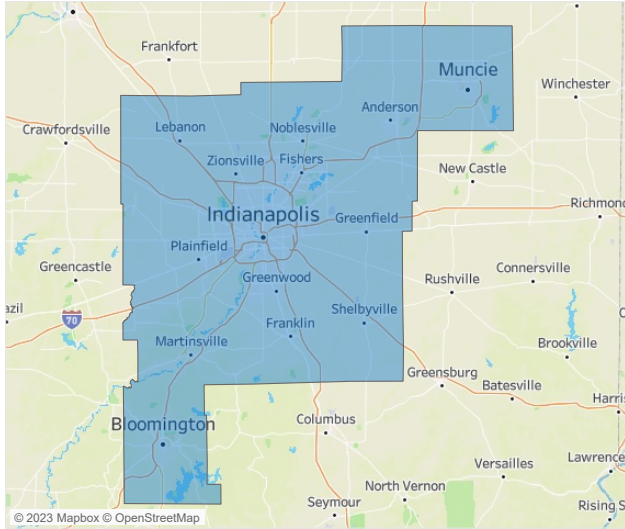


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Indianapolis
December 2022



Indianapolis is the **29th** largest multifamily market with **182,367** completed units and **38,115** units in development, **8,067** of which have already broken ground.

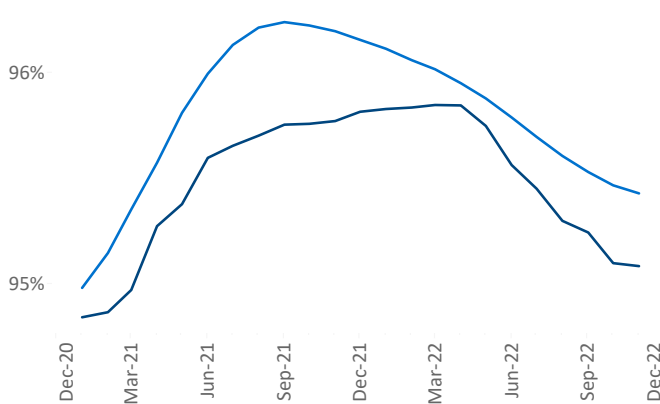
New lease asking **rents** are at **\$1,227**, up **11%▲** from the previous year placing Indianapolis at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **871▲** net units absorbed over the past twelve months. This is down **-3,187▼** units from the previous year's gain of **4,058▲** absorbed units.

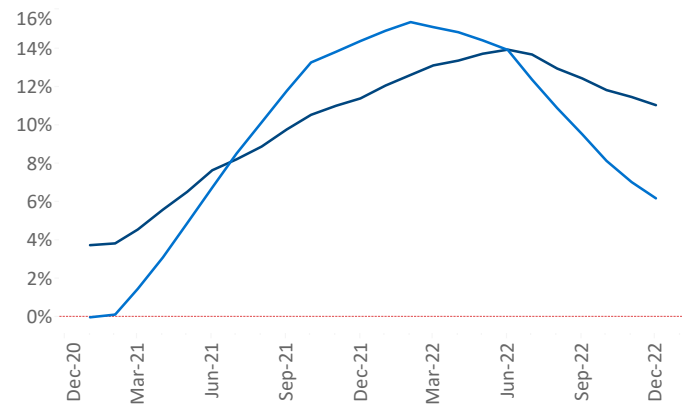
Employment in Indianapolis has grown by **1.5%▲** over the past 12 months, while hourly wages have risen by **1.1%▲** YoY to **\$25.95** according to the *Bureau of Labor Statistics*.

■ Indianapolis ■ National

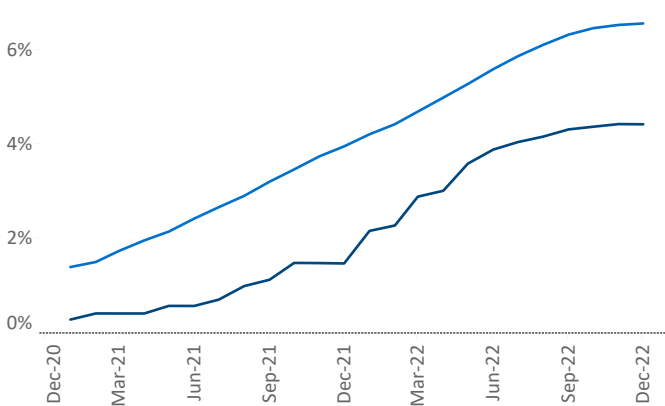
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

