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National

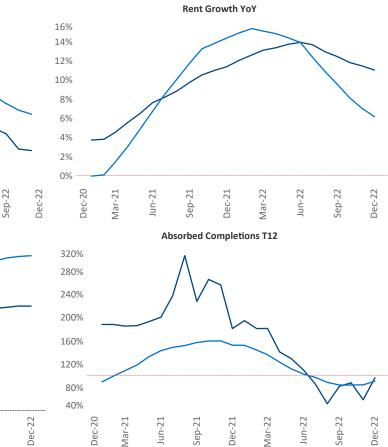
Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com Indianapolis December 2022

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.

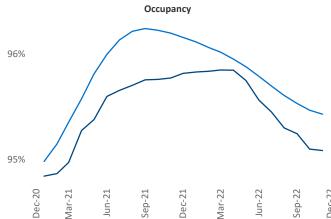
New lease asking **rents** are at **\$1,227**, up **11%** from the previous year placing Indianapolis at 8th overall in year-over-year rent growth.

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

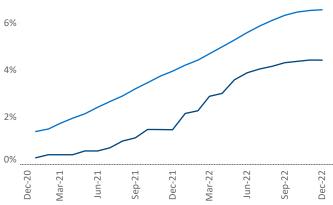
Employment in Indianapolis has grown by **1.5%** A over the past 12 months, while hourly wages have risen by 1.1% YoY to **\$25.95** according to the Bureau of Labor Statistics.



Frankfort Muncie Winchester Crawfordsville New Castle Richmond Indianapolis G • Greencastle Connersville Rushville 70 Brookville Harri Columbus Bloomington Lawrence Versailles North Vernor Seymou Rising S © 2023 Mapbox © OpenStreetMap Indianapolis



Units Under Construction as % of Stock



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