Yardi Matrix

Contacts
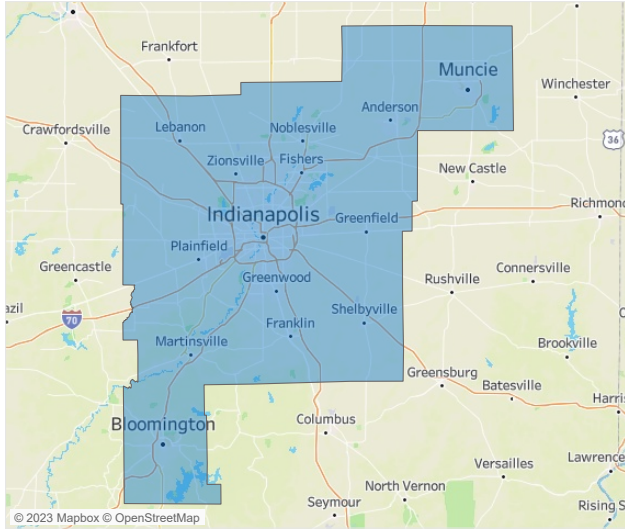
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Indianapolis
January 2023

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Indianapolis is the **29th** largest multifamily market with **175,983** completed units and **36,260** units in development, **6,219** of which have already broken ground.
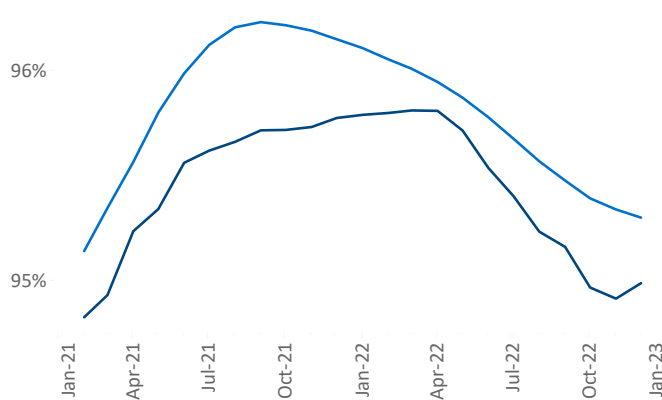
New lease asking **rents** are at **$1,210**, up **10.5%▲** from the previous year placing Indianapolis at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **249▲** net units absorbed over the past twelve months. This is down **-3,820▼** units from the previous year's gain of **4,069▲** absorbed units.
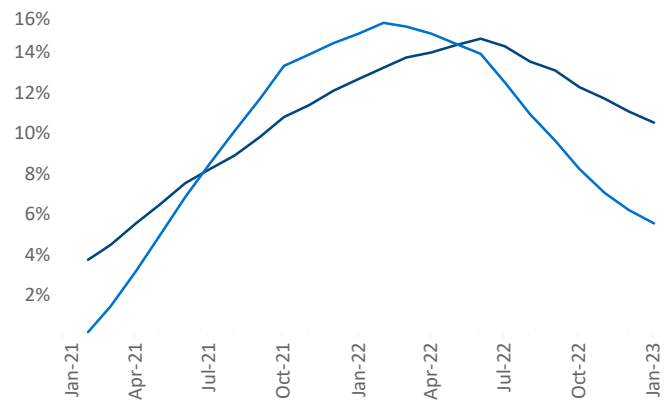
Employment in Indianapolis has grown by **3.2%▲** over the past 12 months, while hourly wages have fallen by **-1.2%▼** YoY to **$29.81** according to the *Bureau of Labor Statistics.*
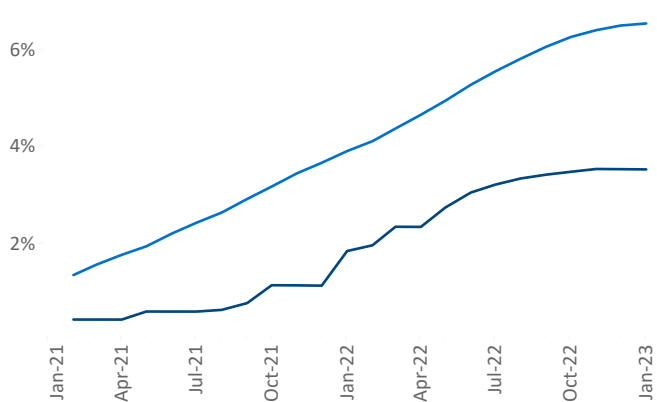
■ Indianapolis　　　　■ National

Occupancy

Rent Growth YoY

Units Under Construction as % of Stock

Absorbed Completions T12