

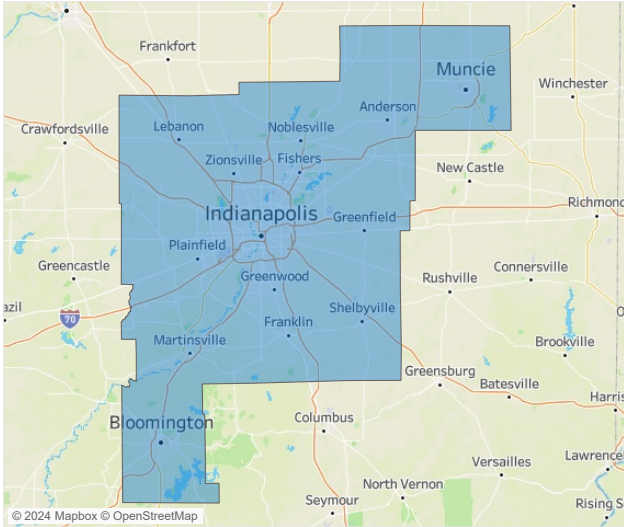


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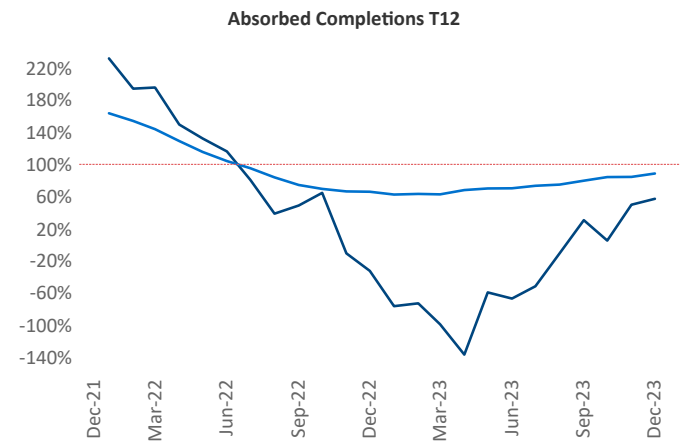
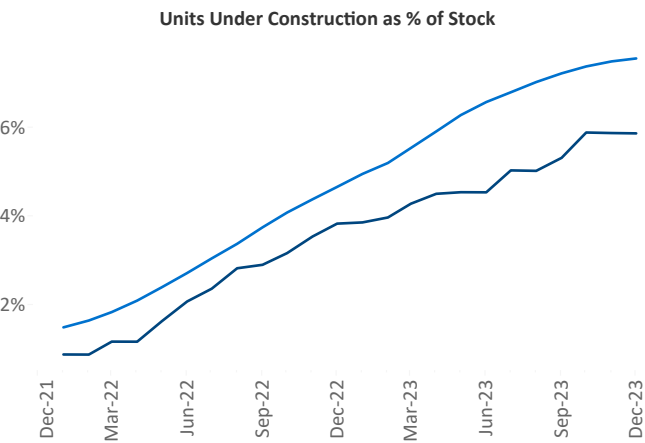
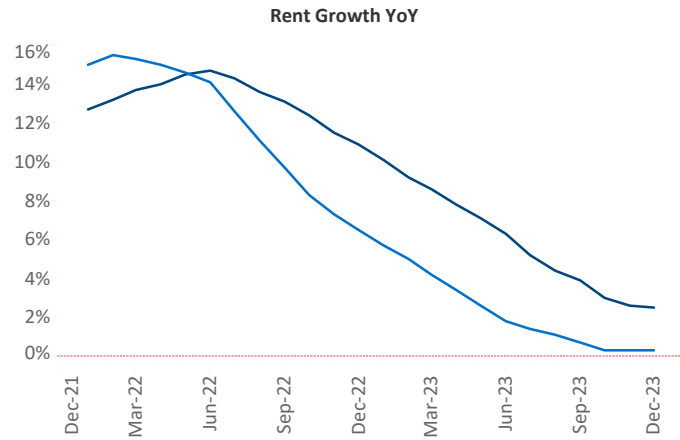
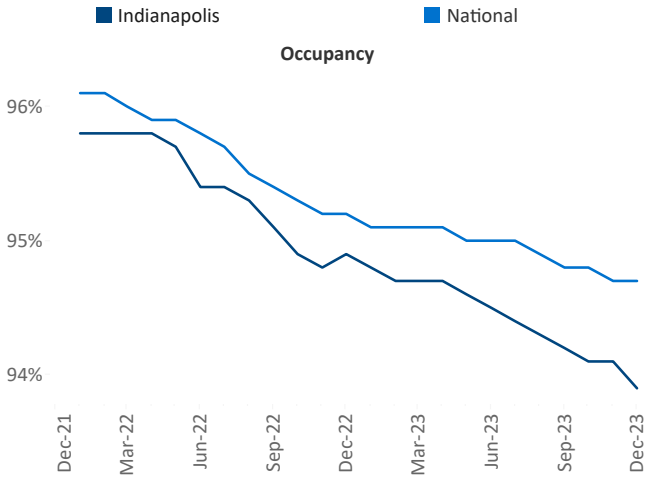


Indianapolis is the **31st** largest multifamily market with **179,747** completed units and **34,653** units in development, **10,555** of which have already broken ground.

New lease asking **rents** are at **\$1,232**, up **2.5%** ▲ from the previous year placing Indianapolis at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,727** ▲ net units absorbed over the past twelve months. This is up **2,071** ▲ units from the previous year's loss of **-344** ▼ absorbed units.

Employment in Indianapolis has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$30.25** according to the *Bureau of Labor Statistics*.



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