

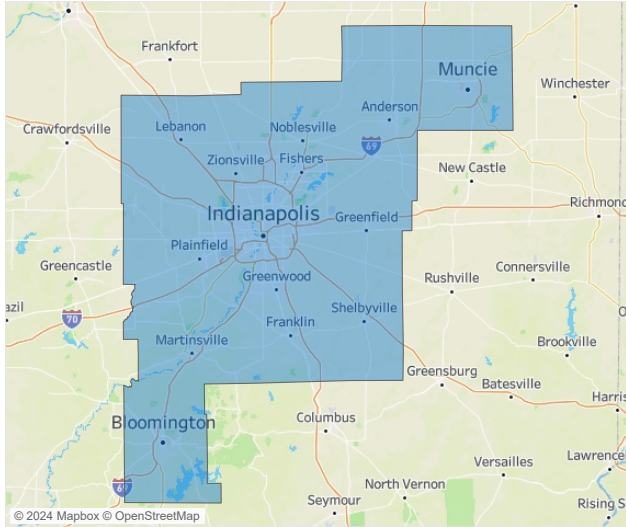


Contacts

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Indianapolis  
January 2024



Indianapolis is the **31st** largest multifamily market with **180,263** completed units and **34,576** units in development, **10,494** of which have already broken ground.

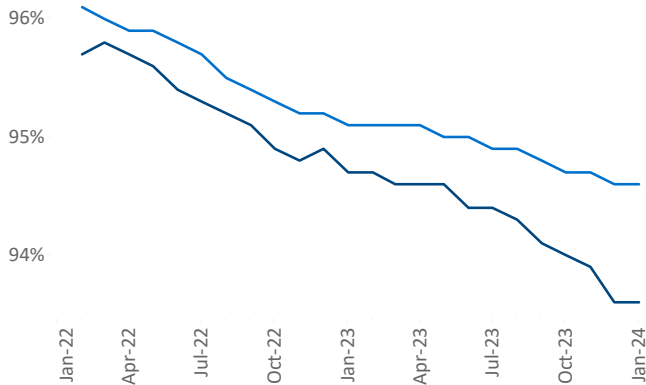
New lease asking **rents** are at **\$1,243**, up **3.0%** ▲ from the previous year placing Indianapolis at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,575** ▲ net units absorbed over the past twelve months. This is up **2,630** ▲ units from the previous year's loss of **-1,055** ▼ absorbed units.

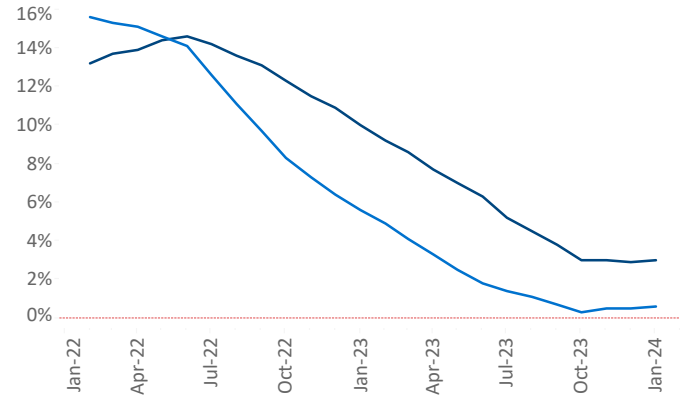
**Employment** in Indianapolis has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$29.96** according to the *Bureau of Labor Statistics*.

■ Indianapolis      ■ National

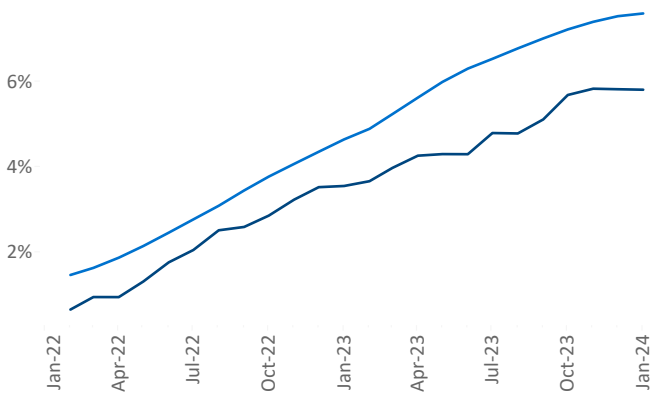
Occupancy



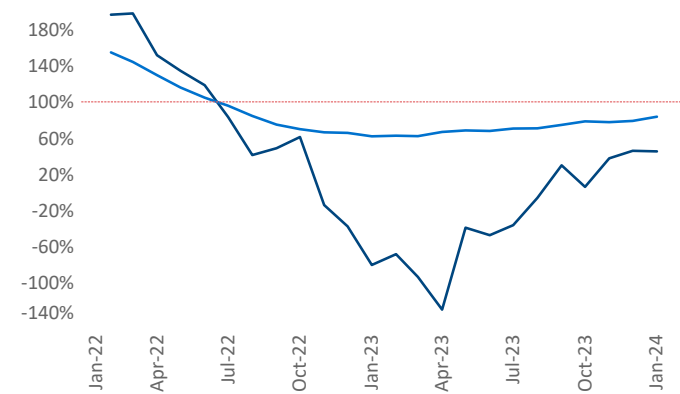
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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