

Contacts

Jeff Adler Vice President <u>Jeff.Adler@yardi.com</u> <u>Ra</u>

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Fort Wayne February 2024

Fort Wayne is the **106th** largest multifamily market with **26,960** completed units and **4,858** units in development, **1,538** of which have already broken ground.

New lease asking **rents** are at **\$1,051**, up **2.1%** ▲ from the previous year placing Fort Wayne at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **499** ▲ net units absorbed over the past twelve months. This is up **901** ▲ units from the previous year's loss of **-402** ▼ absorbed units.

Employment in Fort Wayne has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$31.61** according to the *Bureau of Labor Statistics*.









