

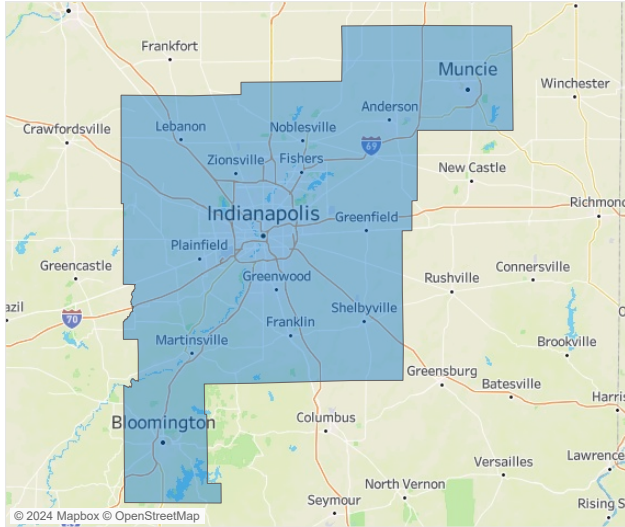


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Indianapolis  
February 2024



Indianapolis is the **31st** largest multifamily market with **180,455** completed units and **34,687** units in development, **10,550** of which have already broken ground.

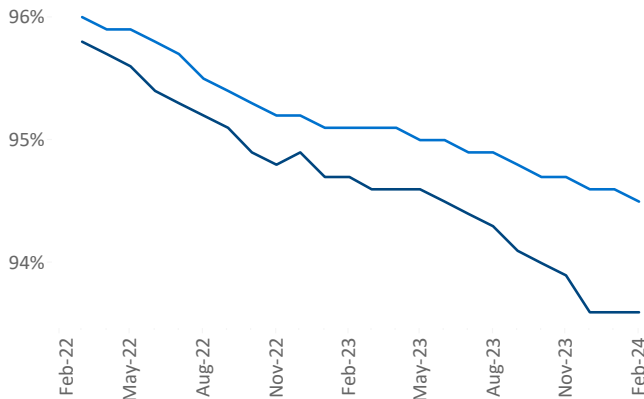
New lease asking **rents** are at **\$1,245**, up **3.1%** ▲ from the previous year placing Indianapolis at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,740** ▲ net units absorbed over the past twelve months. This is up **2,683** ▲ units from the previous year's loss of **-943** ▼ absorbed units.

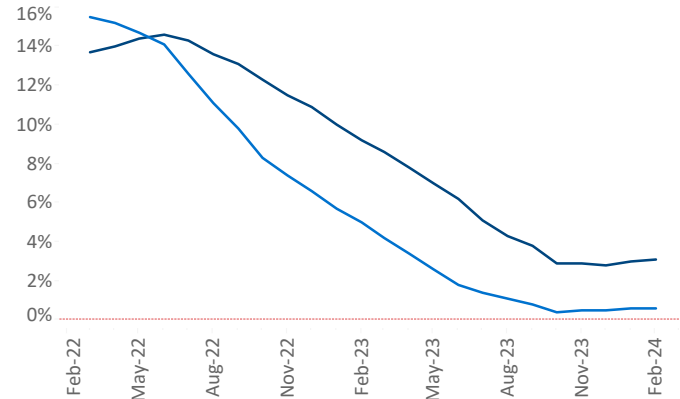
**Employment** in Indianapolis has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$30.37** according to the *Bureau of Labor Statistics*.

■ Indianapolis ■ National

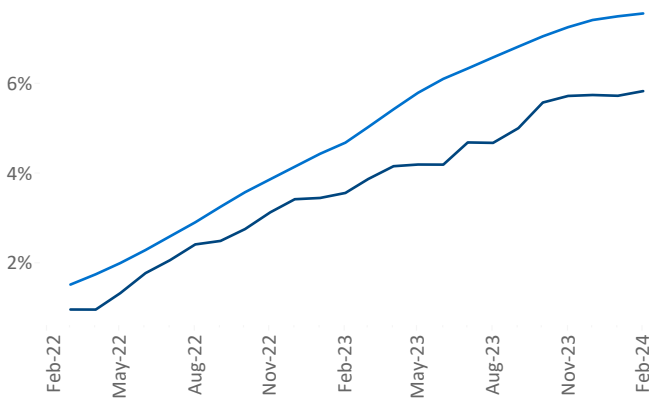
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

