

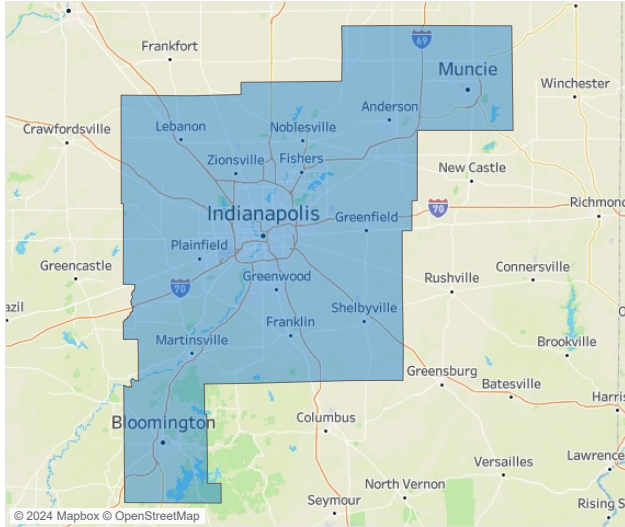


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Indianapolis  
July 2024



Indianapolis is the **32nd** largest multifamily market with **183,272** completed units and **33,346** units in development, **9,503** of which have already broken ground.

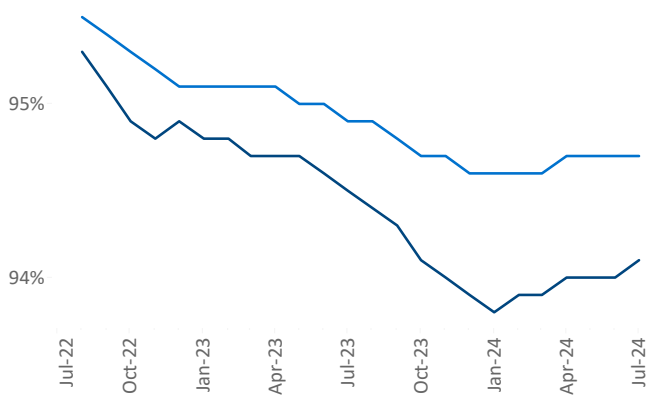
Advertised rents are at **\$1,272**, up **2.6%** ▲ from the previous year placing Indianapolis at **46th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **4,959** ▲ net units absorbed over the past twelve months. This is up **5,355** ▲ units from the previous year's loss of **-396** ▼ absorbed units.

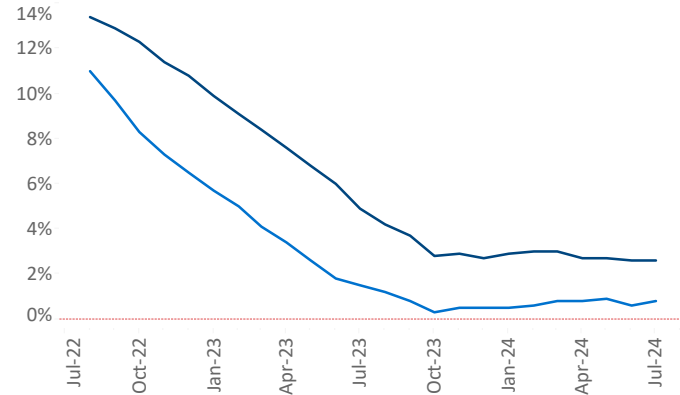
Employment in Indianapolis has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$30.93** according to the *Bureau of Labor Statistics*.

■ Indianapolis ■ National

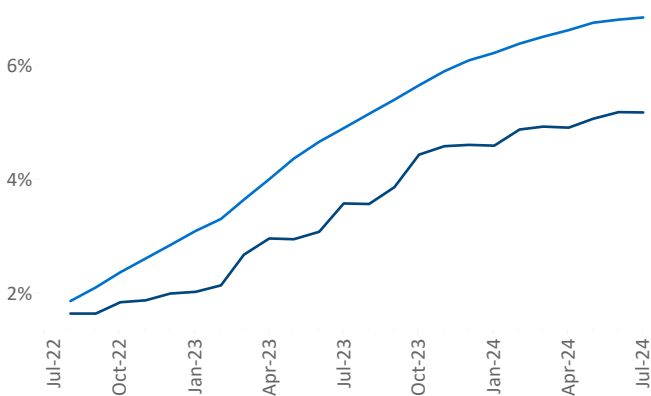
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

