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## Contacts

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## Indianapolis August 2024

Frankfort

Muncie

Crawfordsville

Lebanon

Noblesville

Zionsville

Fishers

New Castle

Richmond

Richmond

Rushville

Greencastle

Greenwood

Shelbyville

Greensburg

Batesville

Harris

Columbus

Versailles

Lawrencet

North Vernon

Indianapolis is the 32nd largest multifamily market with 183,596 completed units and 33,346 units in development, 9,503 of which have already broken ground.

Advertised **rents** are at \$1,277, up 3.0% ▲ from the previous year placing Indianapolis at 38th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,977** ▲ units absorbed over the past twelve months. Absorption increased by **5,893** ▲ units from the previous year's absorption gain of **84** ▲ units.

**Employment** in Indianapolis has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$30.89** according to the *Bureau of Labor Statistics*.







