

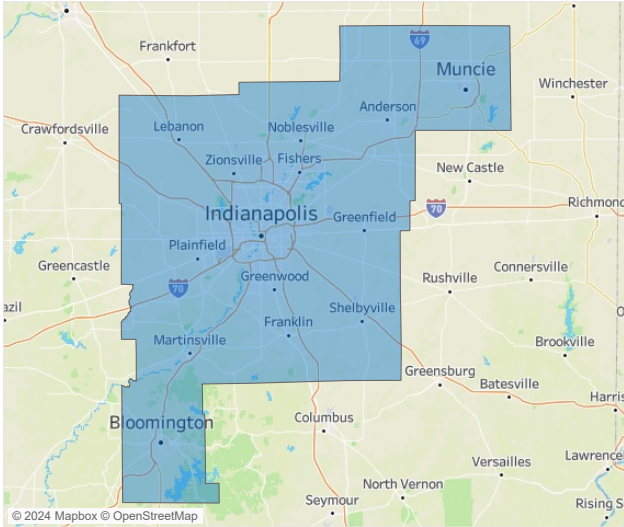


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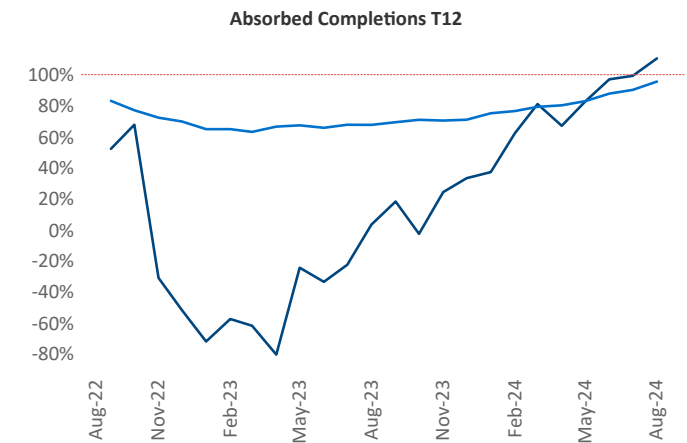
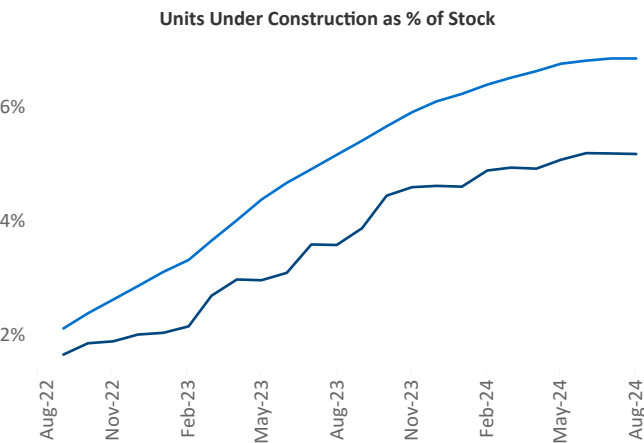
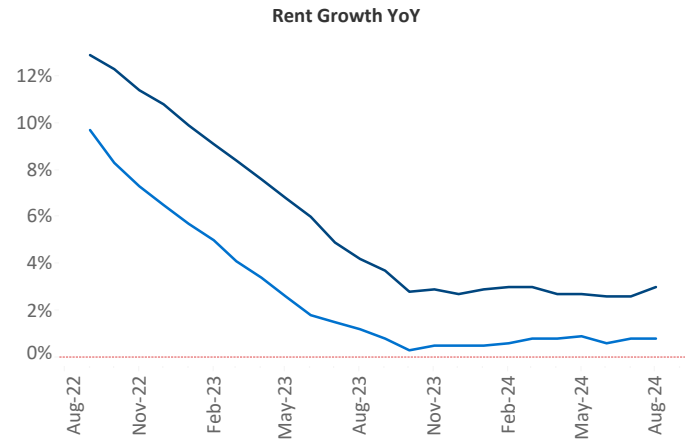
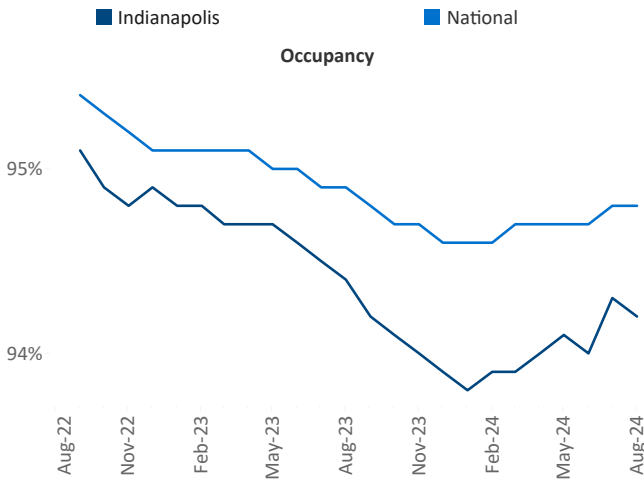


Indianapolis is the **32nd** largest multifamily market with **183,596** completed units and **33,346** units in development, **9,503** of which have already broken ground.

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*.



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