

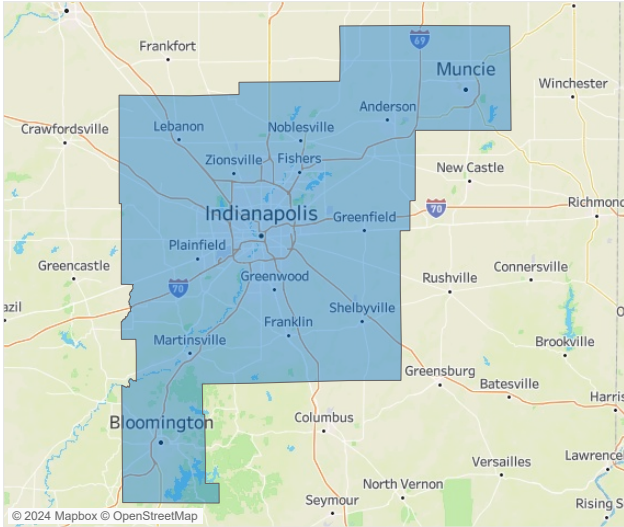


Contacts

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

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

Indianapolis  
September 2024



Indianapolis is the **32nd** largest multifamily market with **184,718** completed units and **32,457** units in development, **9,865** of which have already broken ground.

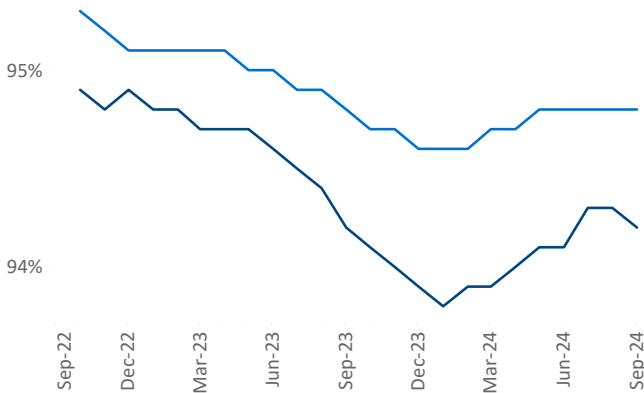
Advertised **rents** are at **\$1,283**, up **2.9%** ▲ from the previous year placing Indianapolis at **43rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,323** ▲ units absorbed over the past twelve months. Absorption increased by **5,804** ▲ units from the previous year's absorption gain of **519** ▲ units.

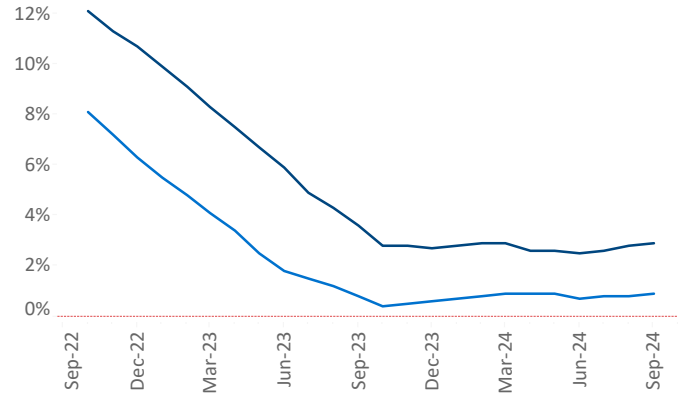
**Employment** in Indianapolis has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$31.14** according to the *Bureau of Labor Statistics*.

■ Indianapolis      ■ National

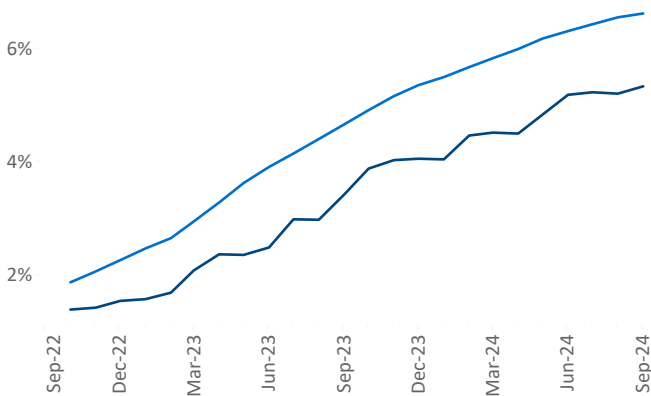
Occupancy



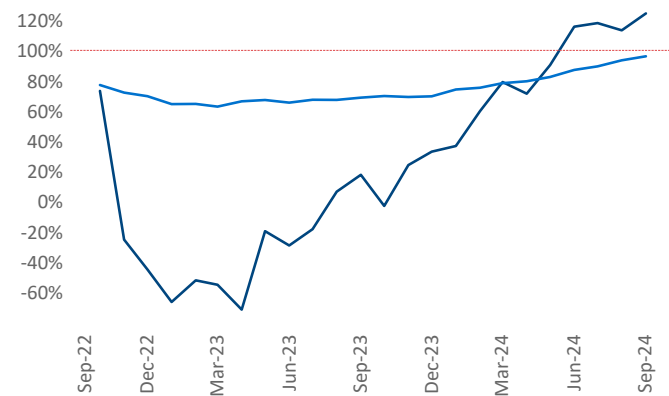
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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