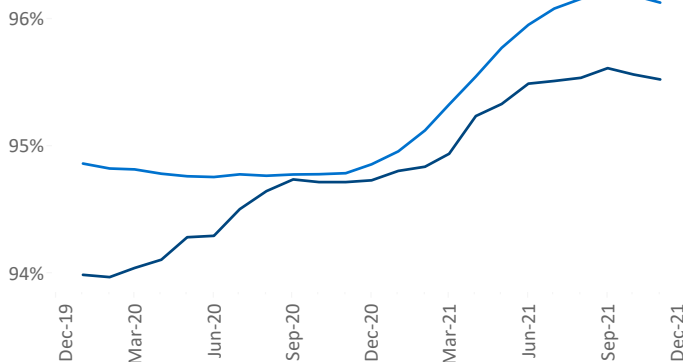


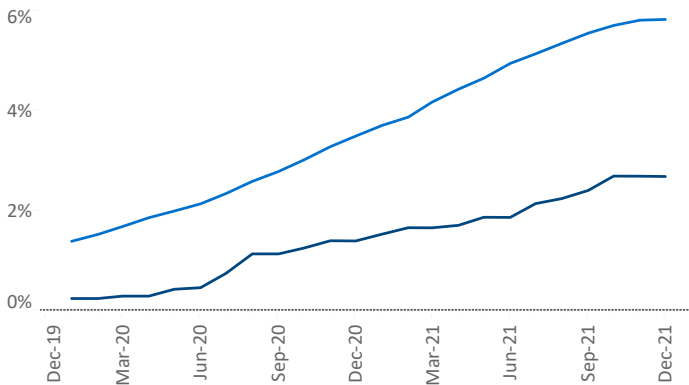
■ Indianapolis

■ National

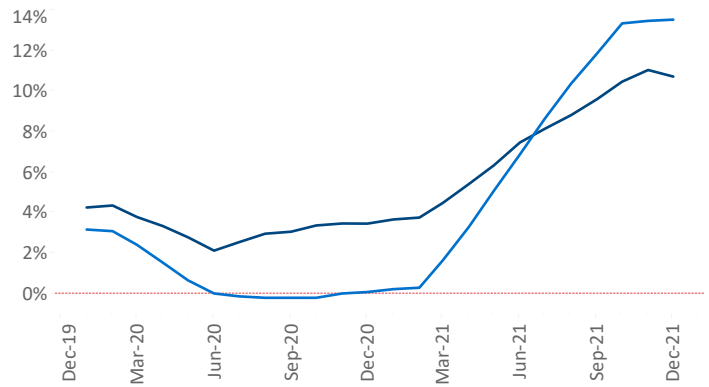
Occupancy



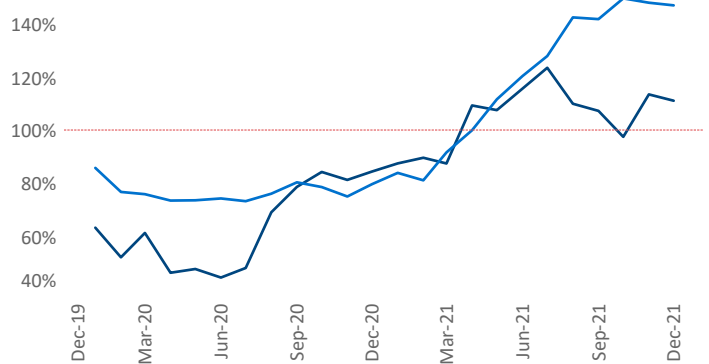
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Indianapolis December 2021

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Indianapolis is the **29th** largest multifamily market with **178,661** completed units and **28,115** units in development, **4,783** of which have already broken ground.

New lease asking **rents** are at **\$1,095**, up **10.6% ▲** from the previous year placing Indianapolis at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,852 ▲** net units absorbed over the past 12 months. This is up **543 ▲** units from the previous year's gain of **3,309 ▲** absorbed units.

Employment in Indianapolis has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **3.1% ▲** YoY to **\$25.45** according to the *Bureau of Labor Statistics*.