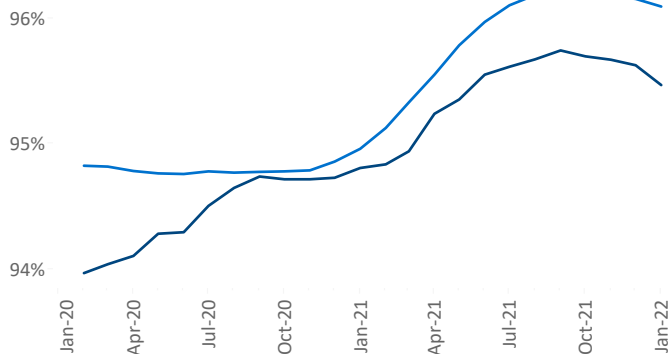


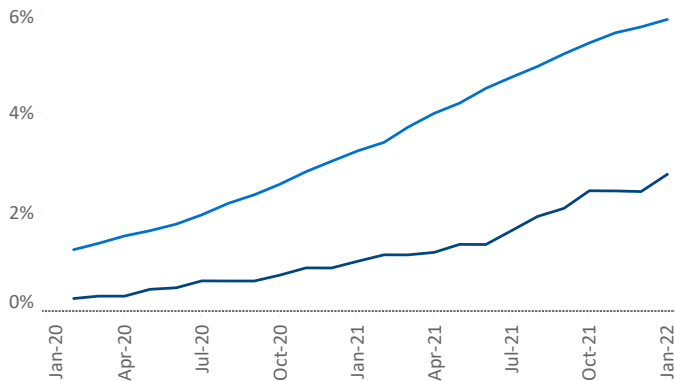
■ Indianapolis

■ National

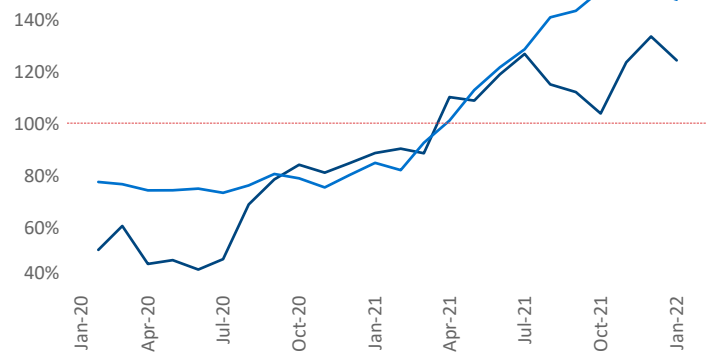
Occupancy



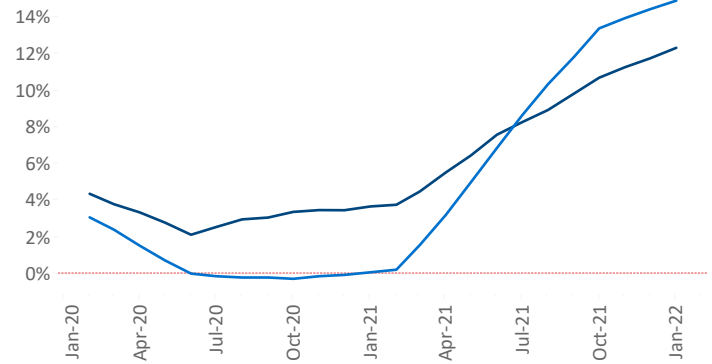
Units Under Construction as % of Stock



Absorbed Completions T12



Rent Growth YoY



## Contacts

Indianapolis  
January 2022

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

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Indianapolis is the **29th** largest multifamily market with **179,321** completed units and **27,601** units in development, **4,968** of which have already broken ground.

New lease asking **rents** are at **\$1,111**, up **12.3%▲** from the previous year placing Indianapolis at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,110▲** net units absorbed over the past 12 months. This is up **418▲** units from the previous year's gain of **3,692▲** absorbed units.

**Employment** in Indianapolis has grown by **4.0%▲** over the past 12 months, while hourly wages have risen by **1.9%▲** YoY to **\$25.49** according to the *Bureau of Labor Statistics*.