

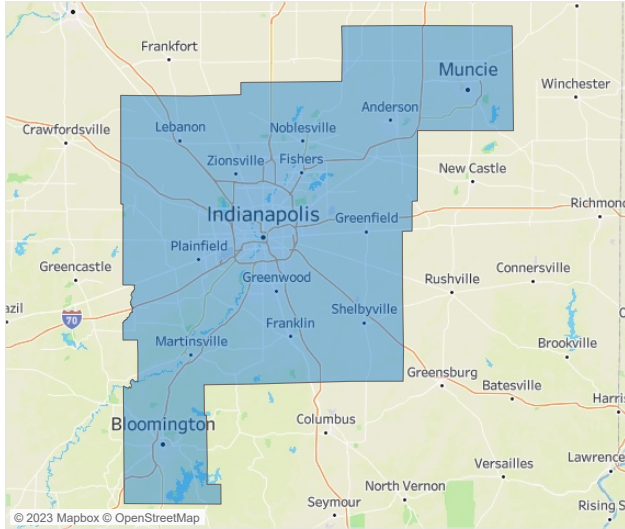


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Indianapolis December 2022



■ Indianapolis

■ National

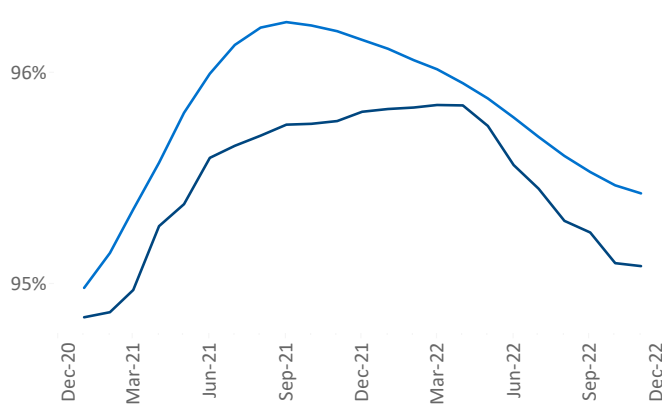
Indianapolis is the **29th** largest multifamily market with **182,367** completed units and **38,115** units in development, **8,067** of which have already broken ground.

New lease asking **rents** are at **\$1,227**, up **11%▲** from the previous year placing Indianapolis at **8th** overall in year-over-year rent growth.

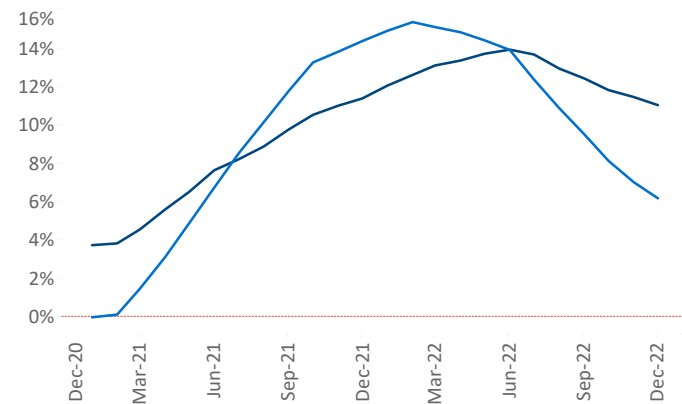
Multifamily housing **demand** has been positive with **871▲** net units absorbed over the past twelve months. This is down **-3,187▼** units from the previous year's gain of **4,058▲** absorbed units.

Employment in Indianapolis has grown by **1.5%▲** over the past 12 months, while hourly wages have risen by **1.1%▲** YoY to **\$25.95** according to the *Bureau of Labor Statistics*.

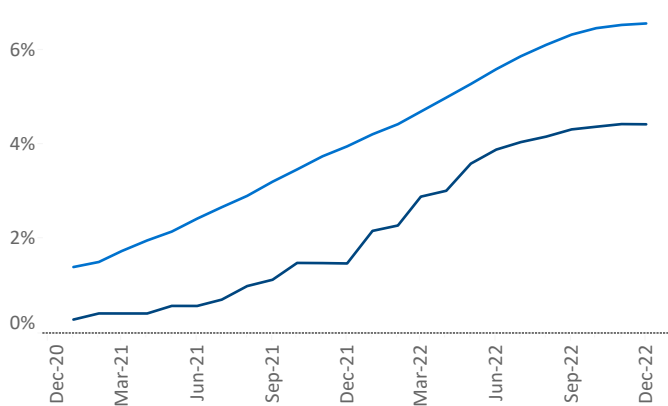
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

