

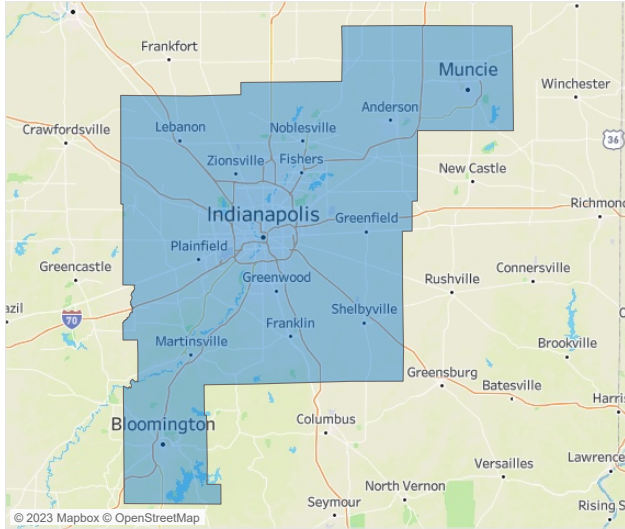


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Indianapolis
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Indianapolis is the **29th** largest multifamily market with **175,983** completed units and **36,260** units in development, **6,219** of which have already broken ground.

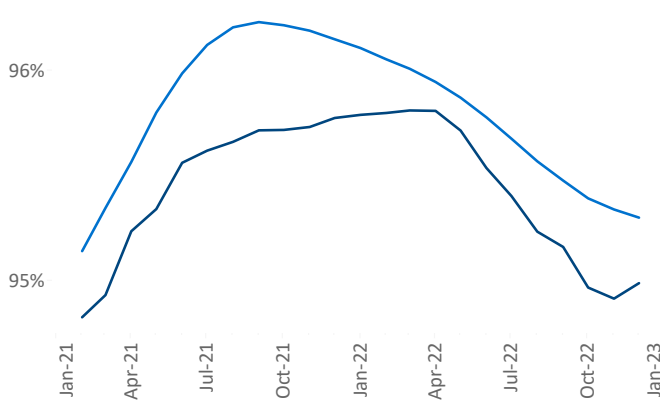
New lease asking **rents** are at **\$1,210**, up **10.5%** ▲ from the previous year placing Indianapolis at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **249** ▲ net units absorbed over the past twelve months. This is down **-3,820** ▼ units from the previous year's gain of **4,069** ▲ absorbed units.

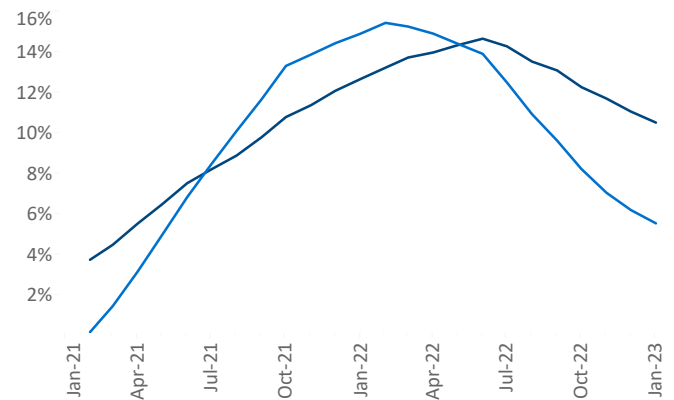
Employment in Indianapolis has grown by **3.2%** ▲ over the past 12 months, while hourly wages have fallen by **-1.2%** ▼ YoY to **\$29.81** according to the *Bureau of Labor Statistics*.

■ Indianapolis ■ National

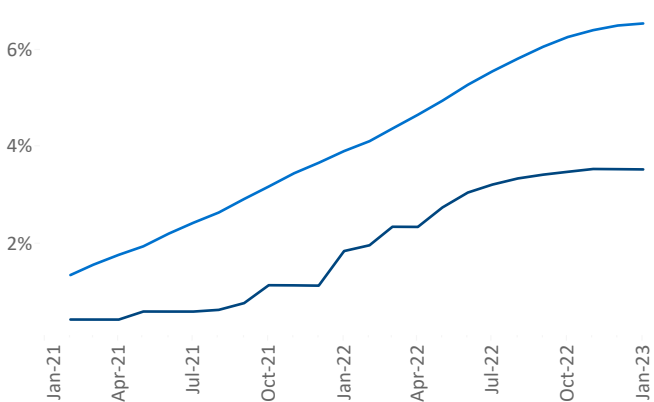
Occupancy



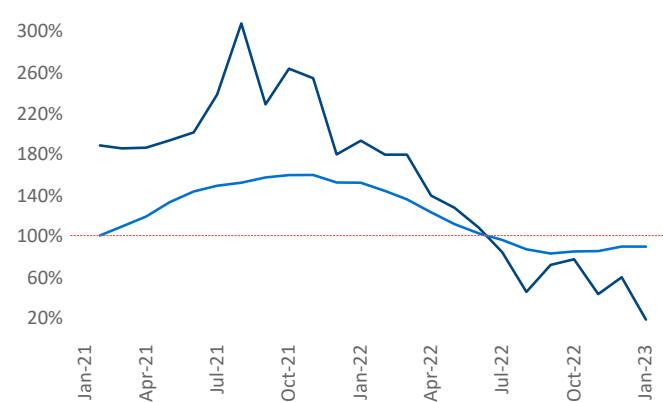
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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