



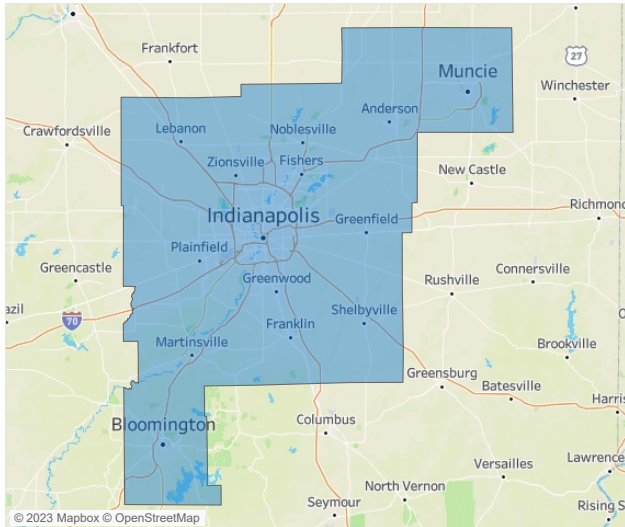
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Indianapolis

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Indianapolis is the **29th** largest multifamily market with **177,498** completed units and **36,124** units in development, **8,404** of which have already broken ground.

New lease asking **rents** are at **\$1,245**, up **5.4%** ▲ from the previous year placing Indianapolis at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-126** ▼ net units absorbed over the past twelve months. This is down **-1,798** ▼ units from the previous year's gain of **1,672** ▲ absorbed units.

Employment in Indianapolis has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$29.66** according to the *Bureau of Labor Statistics*.

