Muncie

New Castle

Rushville

Connersvill

Batesville

Versailles

Brookville



Frankfort

Bloomington

Indianapolis

Crawfordsville

Greencastle

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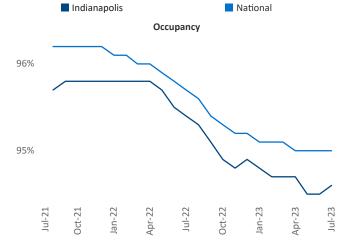
Indianapolis July 2023

Indianapolis is the 29th largest multifamily market with177,498 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*.



Columbus

Seymou



