

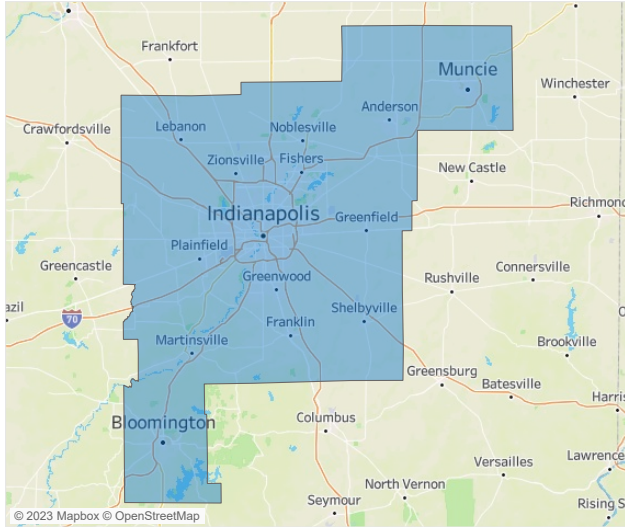


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## Indianapolis October 2023



Indianapolis is the **30th** largest multifamily market with **178,788** completed units and **35,226** units in development, **10,207** of which have already broken ground.

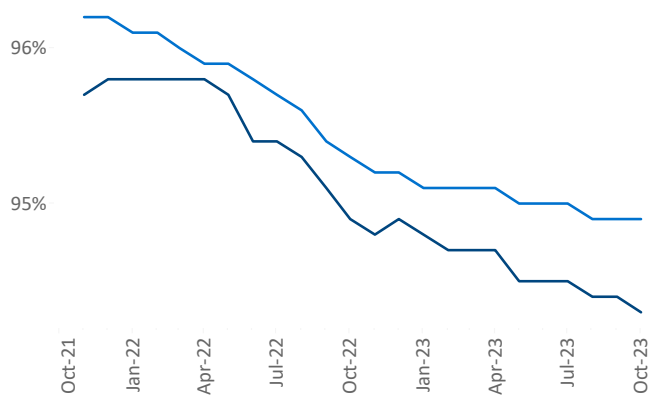
New lease asking **rents** are at **\$1,237**, up **2.7% ▲** from the previous year placing Indianapolis at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **250 ▲** net units absorbed over the past twelve months. This is down **-1,053 ▼** units from the previous year's gain of **1,303 ▲** absorbed units.

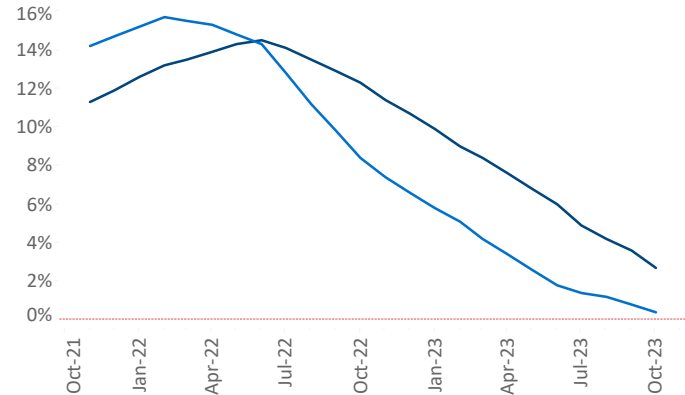
**Employment** in Indianapolis has grown by **2.5% ▲** over the past 12 months, while hourly wages have risen by **2.9% ▲** YoY to **\$30.20** according to the *Bureau of Labor Statistics*.

■ Indianapolis ■ National

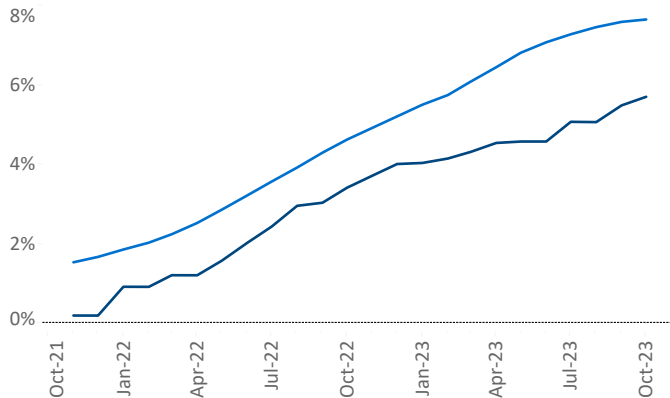
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

