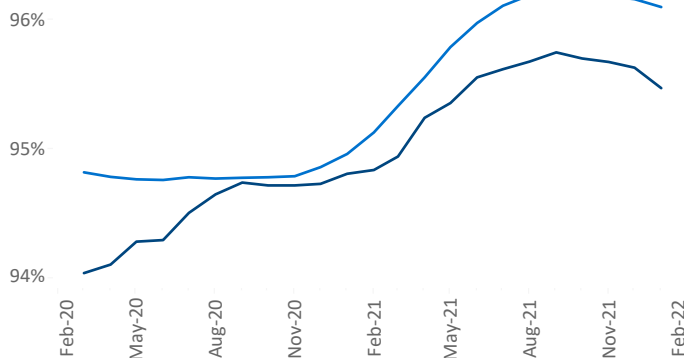


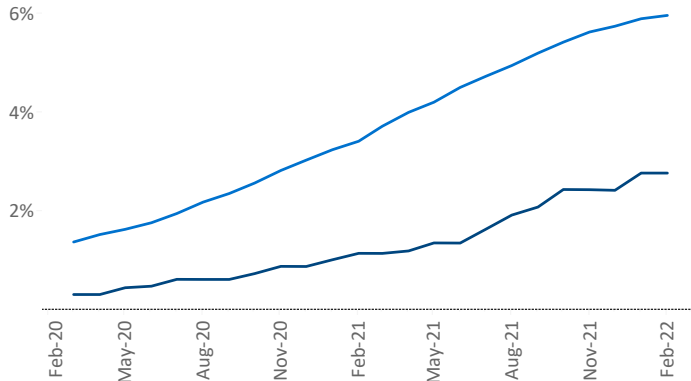
■ Indianapolis

■ National

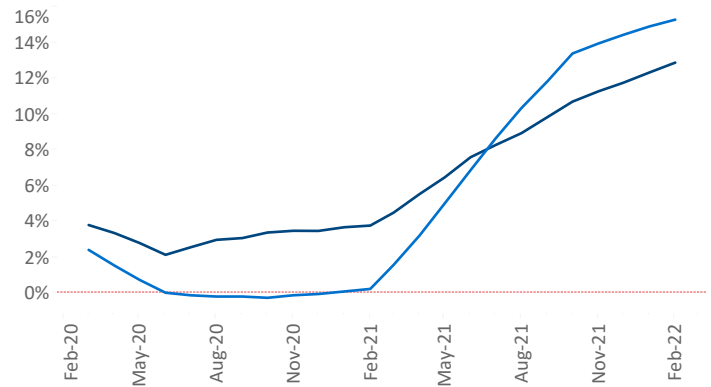
Occupancy



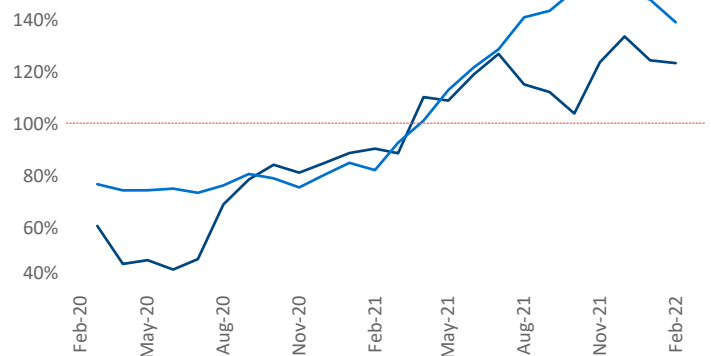
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Indianapolis
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Indianapolis is the **29th** largest multifamily market with **179,321** completed units and **29,510** units in development, **4,968** of which have already broken ground.

New lease asking **rents** are at **\$1,121**, up **12.9% ▲** from the previous year placing Indianapolis at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,075 ▲** net units absorbed over the past 12 months. This is down **-6 ▼** units from the previous year's gain of **4,081 ▲** absorbed units.

Employment in Indianapolis has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **3.2% ▲** YoY to **\$25.86** according to the *Bureau of Labor Statistics*.