

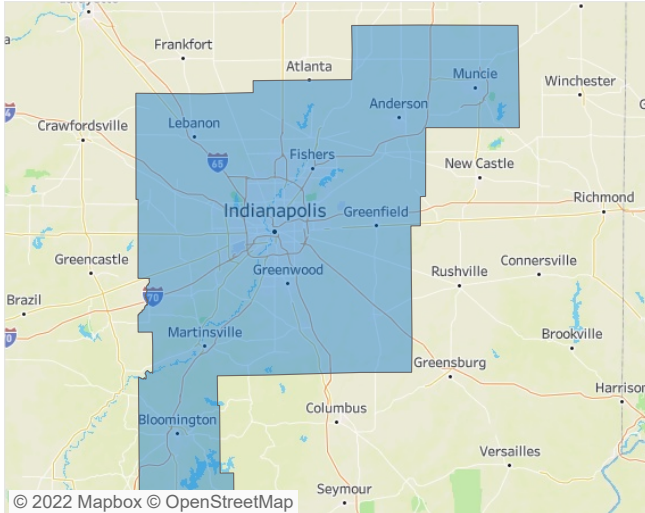


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Indianapolis March 2022



Indianapolis is the **29th** largest multifamily market with **179,976** completed units and **30,452** units in development, **5,350** of which have already broken ground.

New lease asking **rents** are at **\$1,130**, up **12.4% ▲** from the previous year placing Indianapolis at **62nd** overall in year-over-year rent growth.

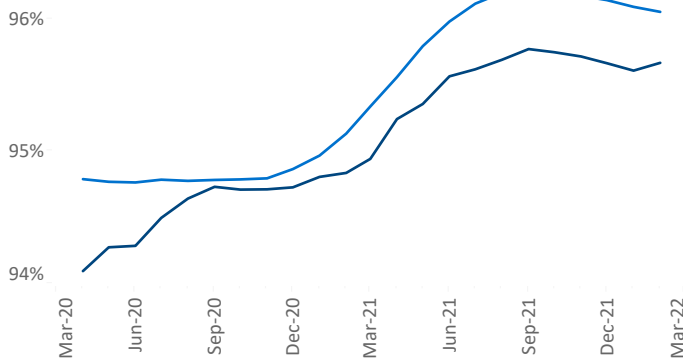
Multifamily housing **demand** has been rising with **4,422 ▲** net units absorbed over the past twelve months. This is up **452 ▲** units from the previous year's gain of **3,970 ▲** absorbed units.

Employment in Indianapolis has grown by **4.3% ▲** over the past 12 months, while hourly wages have risen by **0.7% ▲** YoY to **\$25.29** according to the *Bureau of Labor Statistics*.

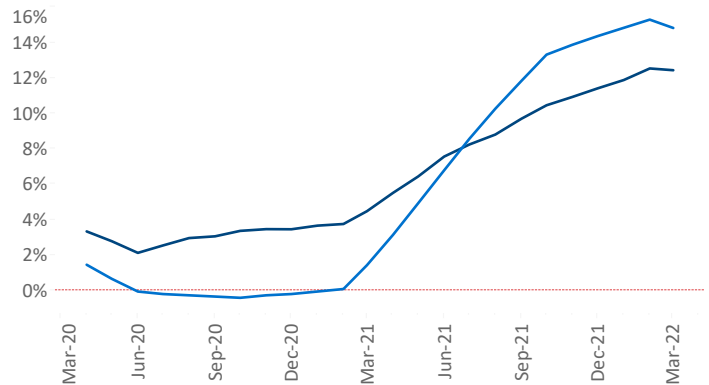
■ Indianapolis

■ National

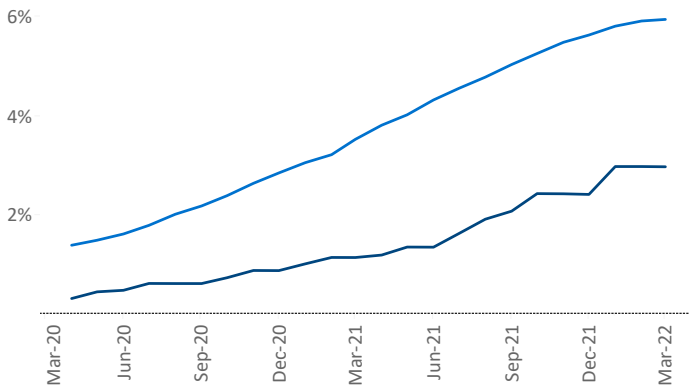
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

