

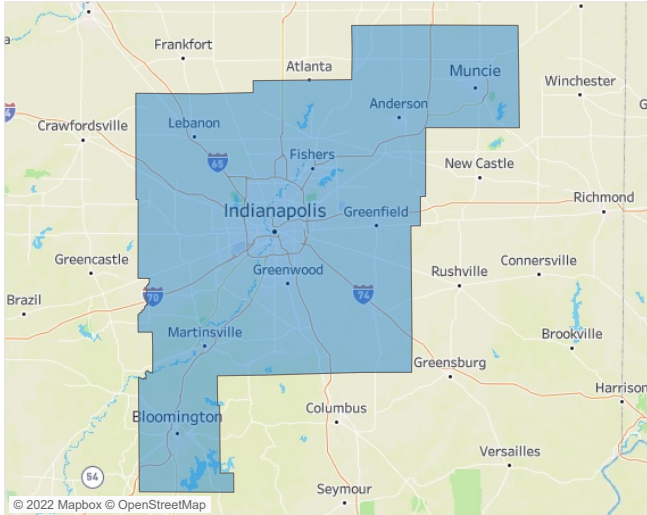


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Indianapolis  
June 2022



Indianapolis is the **29th** largest multifamily market with **180,752** completed units and **33,904** units in development, **7,568** of which have already broken ground.

New lease asking **rents** are at **\$1,182**, up **13.5%** ▲ from the previous year placing Indianapolis at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,318** ▲ net units absorbed over the past twelve months. This is down **-2,865** ▼ units from the previous year's gain of **5,183** ▲ absorbed units.

**Employment** in Indianapolis has grown by **3.6%** ▲ over the past 12 months, while hourly wages have fallen by **-0.7%** ▼ YoY to **\$25.38** according to the *Bureau of Labor Statistics*.

