

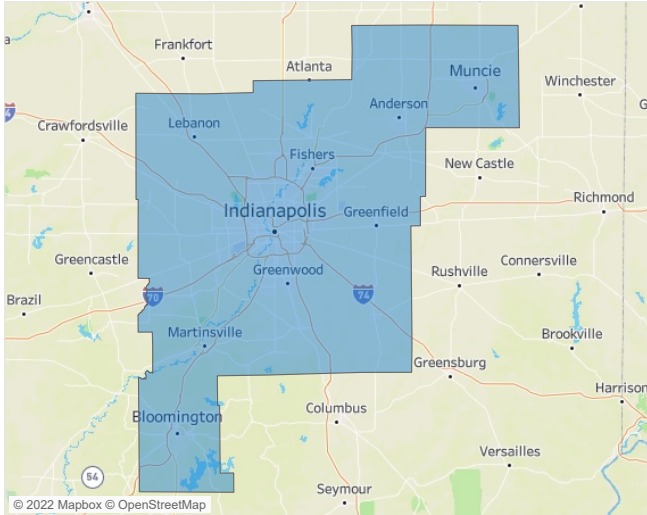


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## Indianapolis September 2022



**Indianapolis** is the **29th** largest multifamily market with **181,399** completed units and **34,318** units in development, **7,773** of which have already broken ground.

New lease asking **rents** are at **\$1,204**, up **11.6%** ▲ from the previous year placing Indianapolis at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,020** ▲ net units absorbed over the past twelve months. This is down **-2,192** ▼ units from the previous year's gain of **4,212** ▲ absorbed units.

**Employment** in Indianapolis has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **0.3%** ▲ YoY to **\$25.64** according to the *Bureau of Labor Statistics*.

