Jeff Adler

Vice President



## Contacts

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## Indianapolis December 2022

Indianapolis is the 29th largest multifamily market with 182,367 completed units and 38,115 units in development, 8,067 of which have already broken ground.

New lease asking **rents** are at \$1,227, up 11% ▲ from the previous year placing Indianapolis at 8th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **871** ▲ net units absorbed over the past twelve months. This is down **-3,187** ▼ units from the previous year's gain of **4,058** ▲ absorbed units.

**Employment** in Indianapolis has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$25.95** according to the *Bureau of Labor Statistics*.









