

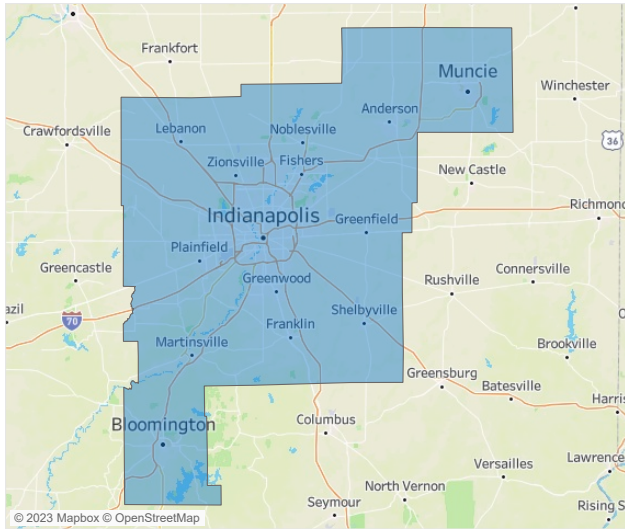


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Indianapolis
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Indianapolis is the **29th** largest multifamily market with **176,156** completed units and **37,266** units in development, **6,165** of which have already broken ground.

New lease asking **rents** are at **\$1,203**, up **9%▲** from the previous year placing Indianapolis at **12th** overall in year-over-year rent growth.

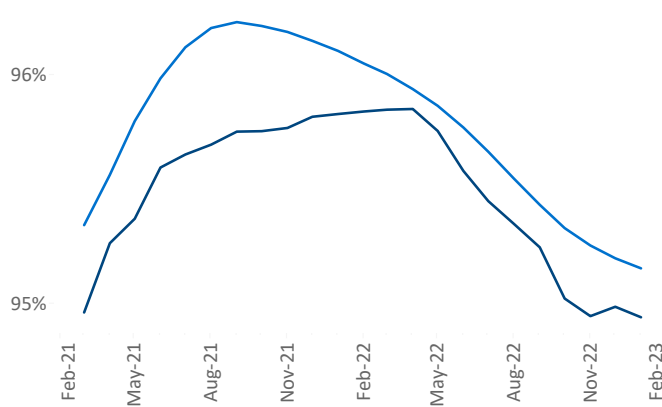
Multifamily housing **demand** has been negative with **-402▼** net units absorbed over the past twelve months. This is down **-4,181▼** units from the previous year's gain of **3,779▲** absorbed units.

Employment in Indianapolis has grown by **2.9%▲** over the past 12 months, while hourly wages have risen by **0.8%▲** YoY to **\$29.69** according to the *Bureau of Labor Statistics*.

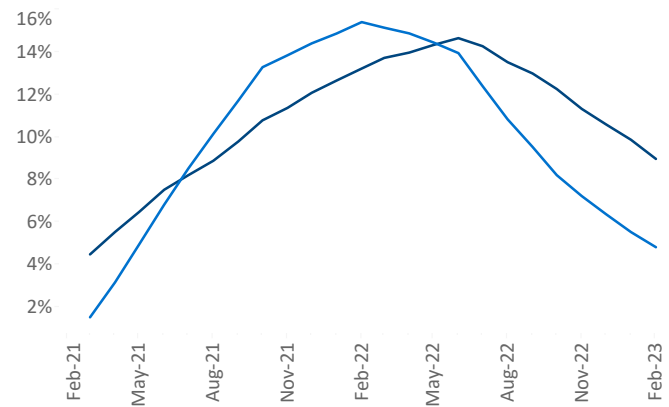
■ Indianapolis

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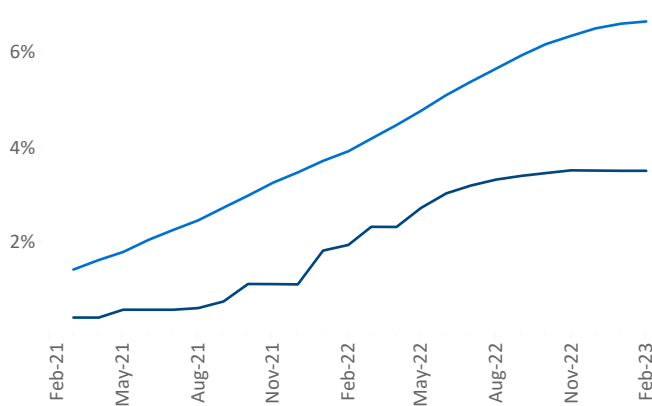
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

