

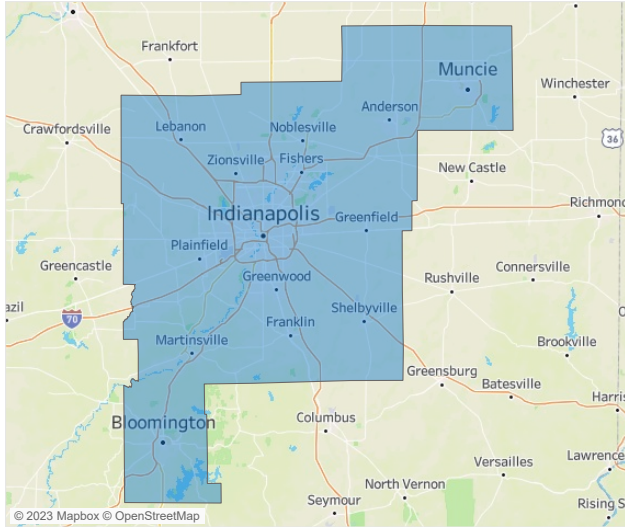


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Indianapolis
February 2023



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.

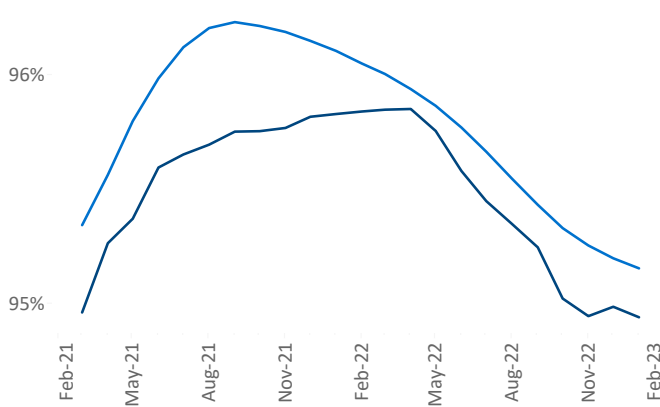
New lease asking **rents** are at **\$1,203**, up **9%▲** from the previous year placing Indianapolis at **12th** overall in year-over-year rent growth.

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.

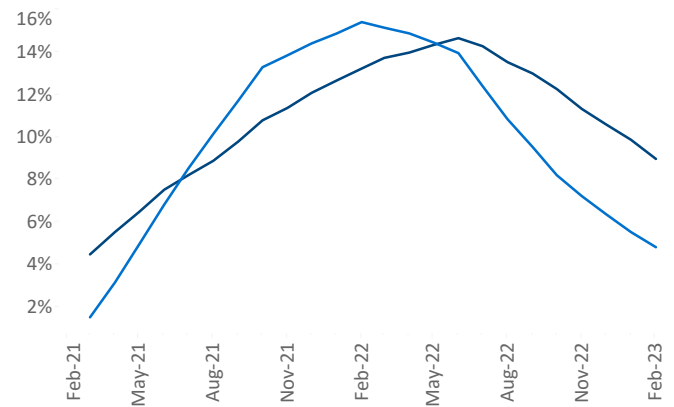
Employment in Indianapolis has grown by **2.9%▲** over the past 12 months, while hourly wages have risen by **0.8%▲** YoY to **\$29.69** according to the *Bureau of Labor Statistics*.

■ Indianapolis ■ National

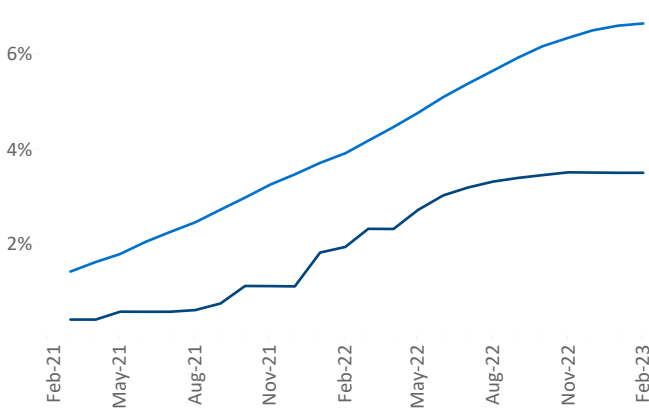
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

