

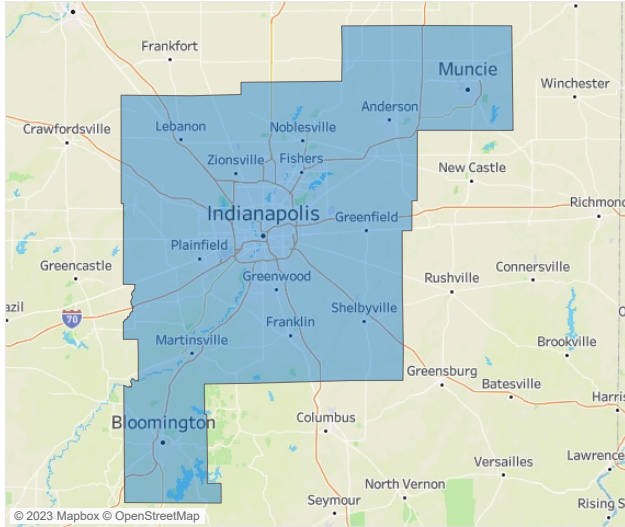


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Indianapolis  
March 2023



Indianapolis is the **29th** largest multifamily market with **176,457** completed units and **37,368** units in development, **5,964** of which have already broken ground.

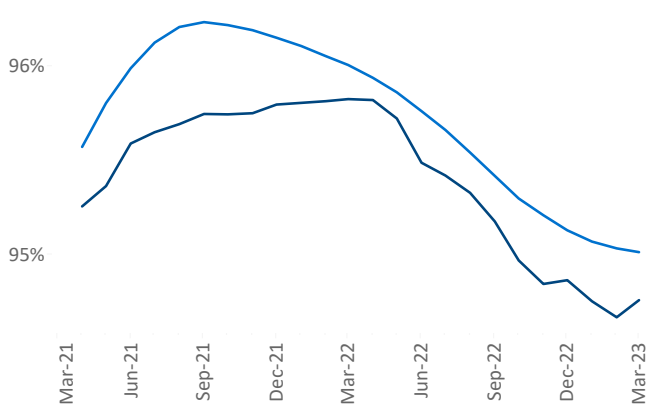
New lease asking **rents** are at **\$1,216**, up **8.5%** ▲ from the previous year placing Indianapolis at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **17** ▲ net units absorbed over the past twelve months. This is down **-3,888** ▼ units from the previous year's gain of **3,905** ▲ absorbed units.

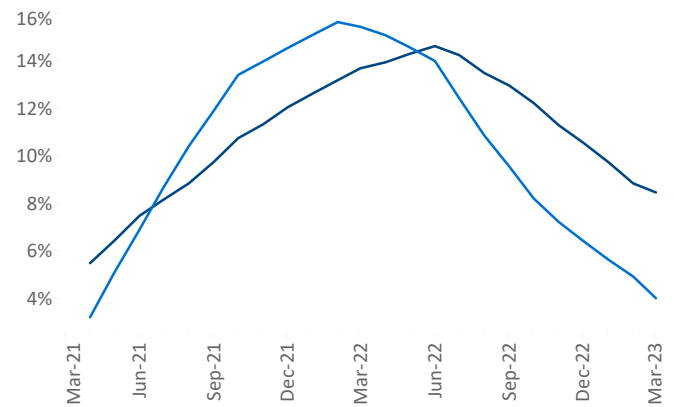
**Employment** in Indianapolis has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **0.3%** ▲ YoY to **\$29.30** according to the *Bureau of Labor Statistics*.

■ Indianapolis      ■ National

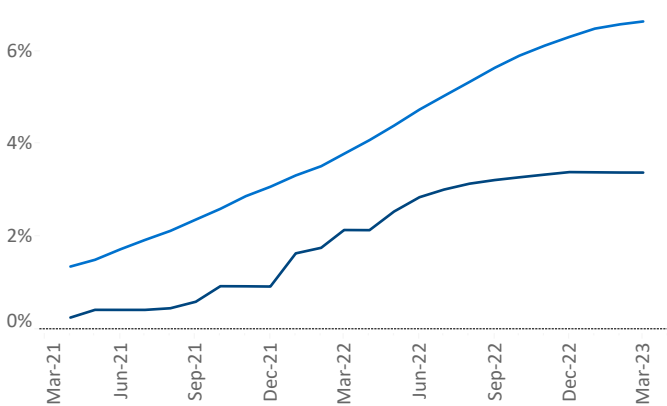
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

