



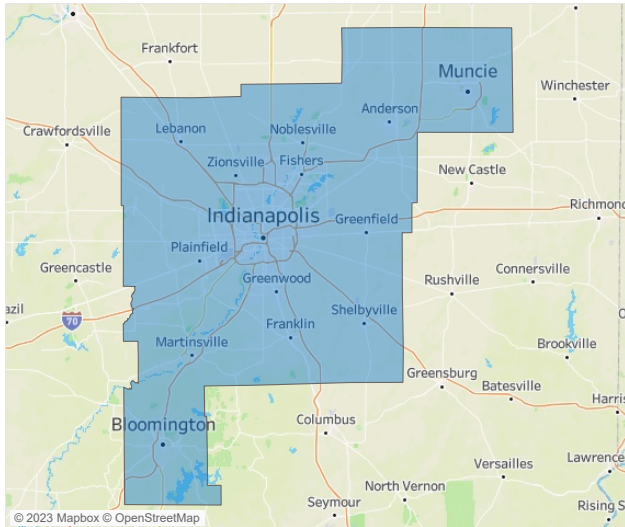
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Indianapolis

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Indianapolis is the **29th** largest multifamily market with **176,519** completed units and **37,723** units in development, **6,181** of which have already broken ground.

New lease asking **rents** are at **\$1,230**, up **7.0% ▲** from the previous year placing Indianapolis at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-518 ▼** net units absorbed over the past twelve months. This is down **-3,482 ▼** units from the previous year's gain of **2,964 ▲** absorbed units.

Employment in Indianapolis has grown by **3.2% ▲** over the past 12 months, while hourly wages have risen by **1.4% ▲** YoY to **\$29.54** according to the *Bureau of Labor Statistics*.

