



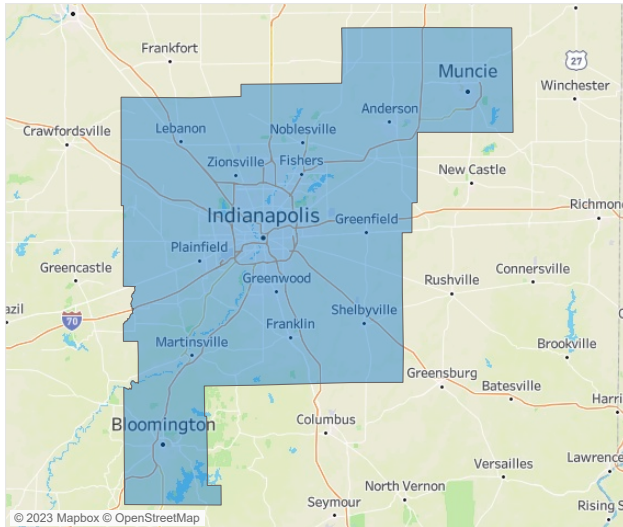
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Indianapolis

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Indianapolis is the **29th** largest multifamily market with **177,223** completed units and **35,963** units in development, **7,675** of which have already broken ground.

New lease asking **rents** are at **\$1,242**, up **6.2%** ▲ from the previous year placing Indianapolis at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-770** ▼ net units absorbed over the past twelve months. This is down **-3,125** ▼ units from the previous year's gain of **2,355** ▲ absorbed units.

Employment in Indianapolis has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$29.57** according to the *Bureau of Labor Statistics*.

