

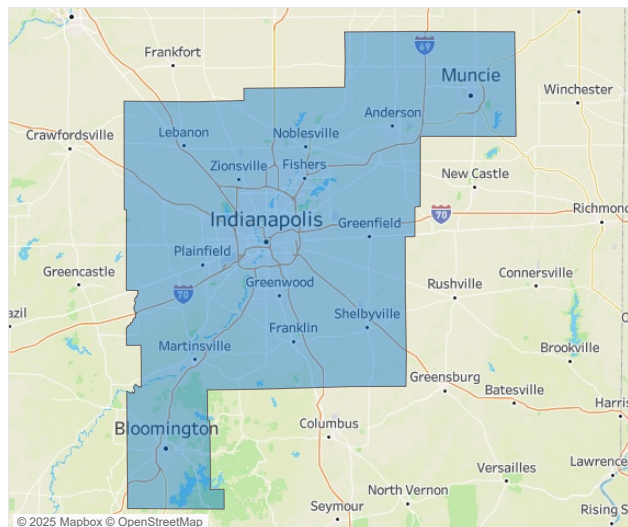


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Indianapolis
December 2024



Indianapolis is the **32nd** largest multifamily market with **186,154** completed units and **32,050** units in development, **9,128** of which have already broken ground.

Advertised **rents** are at **\$1,280**, up **2.6%** ▲ from the previous year placing Indianapolis at **43rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,883** ▲ units absorbed over the past twelve months. Absorption increased by **4,700** ▲ units from the previous year's absorption gain of **1,183** ▲ units.

Employment in Indianapolis has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$31.36** according to the *Bureau of Labor Statistics*.

