

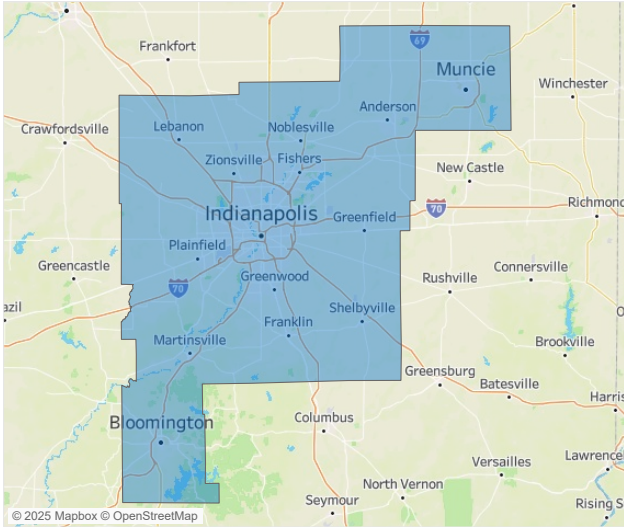


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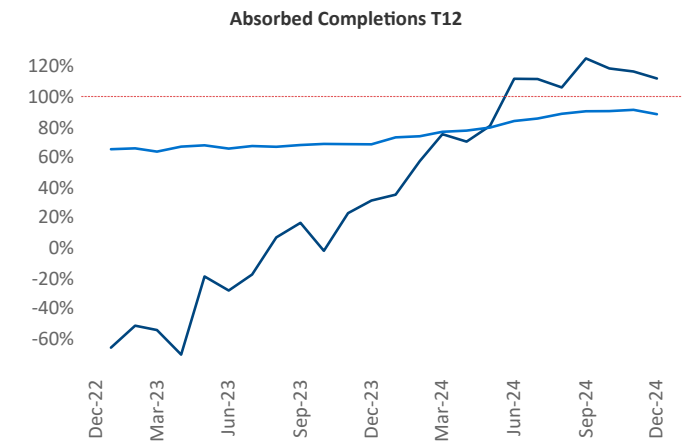
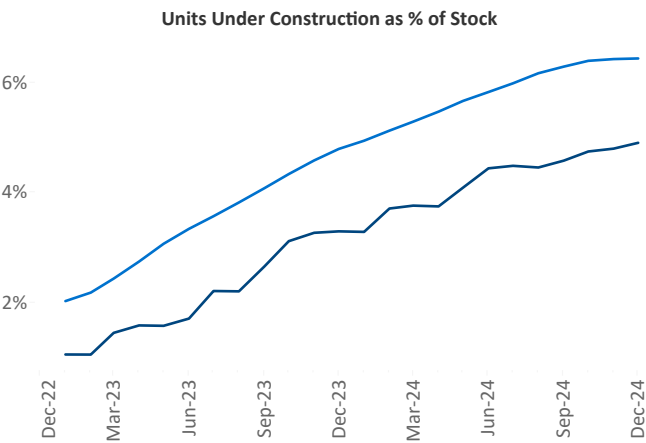
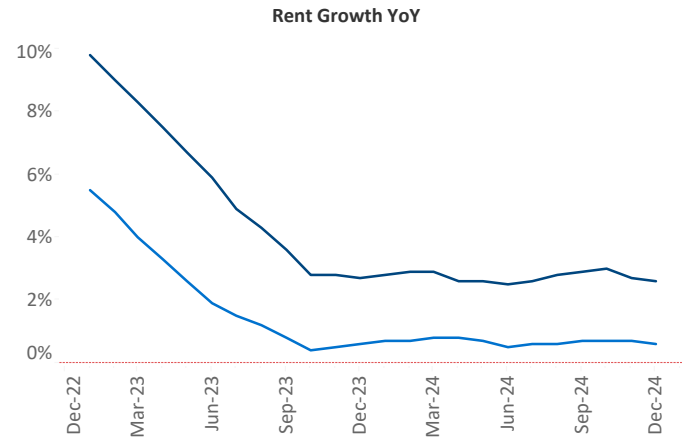
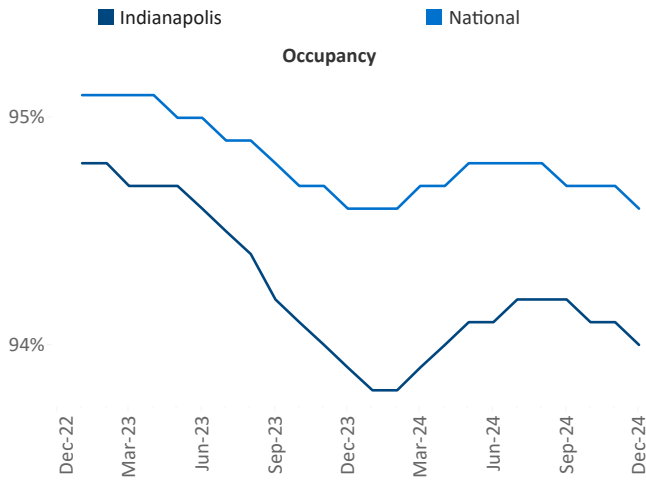


Indianapolis is the **32nd** largest multifamily market with **186,154** completed units and **32,050** units in development, **9,128** of which have already broken ground.

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*.



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