

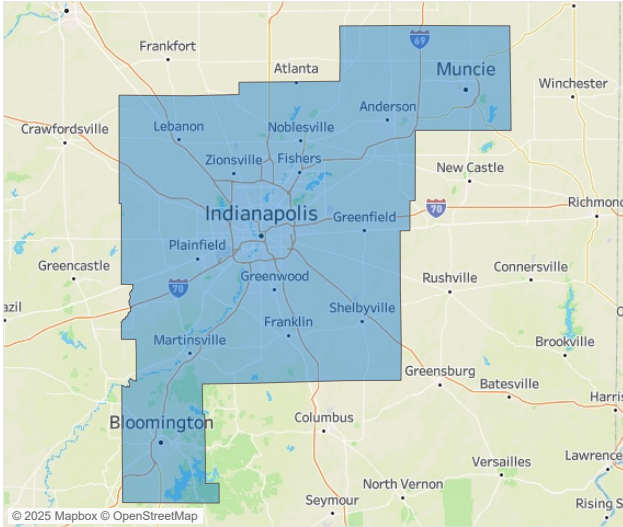


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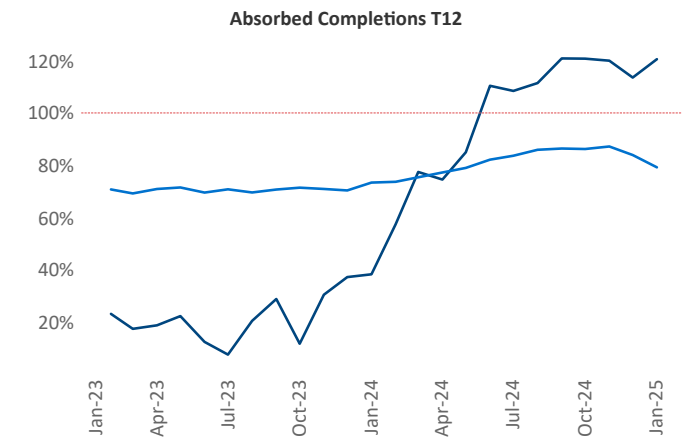
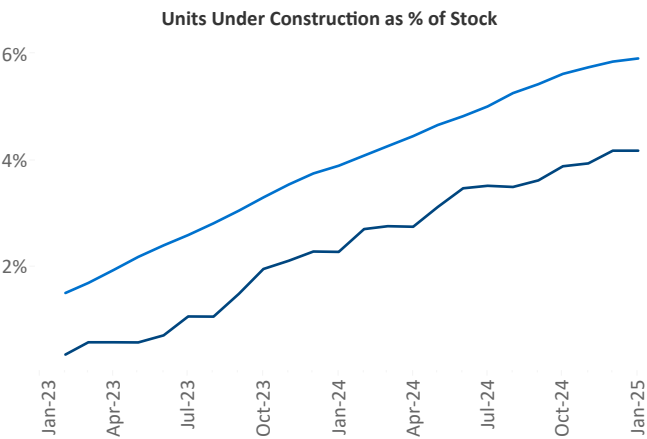
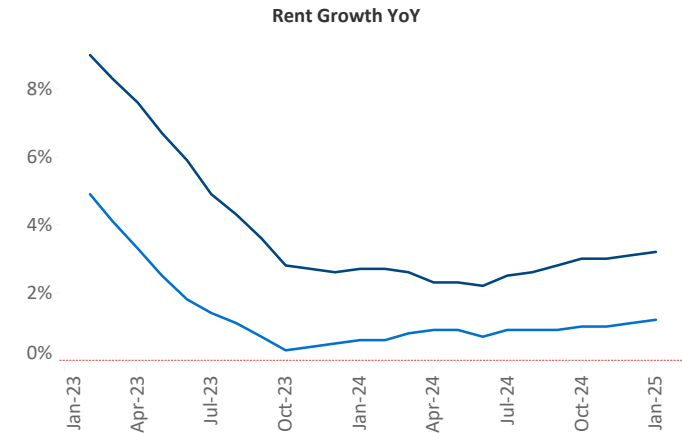
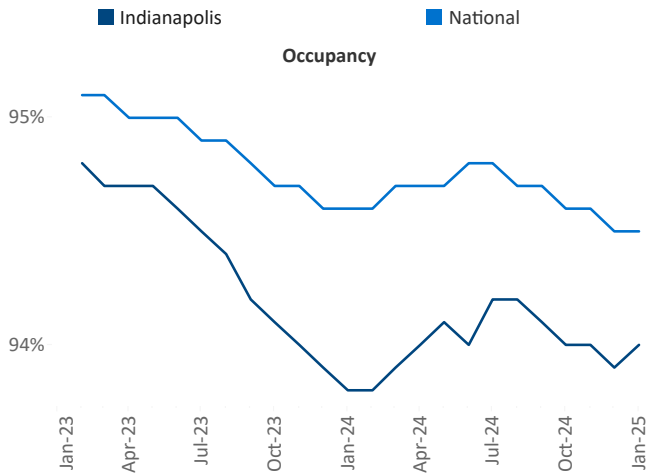


Indianapolis is the **32nd** largest multifamily market with **186,971** completed units and **30,458** units in development, **7,805** of which have already broken ground.

Advertised rents are at **\$1,294**, up **3.2%** ▲ from the previous year placing Indianapolis at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,028** ▲ units absorbed over the past twelve months. Absorption increased by **4,856** ▲ units from the previous year's absorption gain of **2,172** ▲ units.

Employment in Indianapolis has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **7.6%** ▲ YoY to **\$32.15** according to the *Bureau of Labor Statistics*.



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