

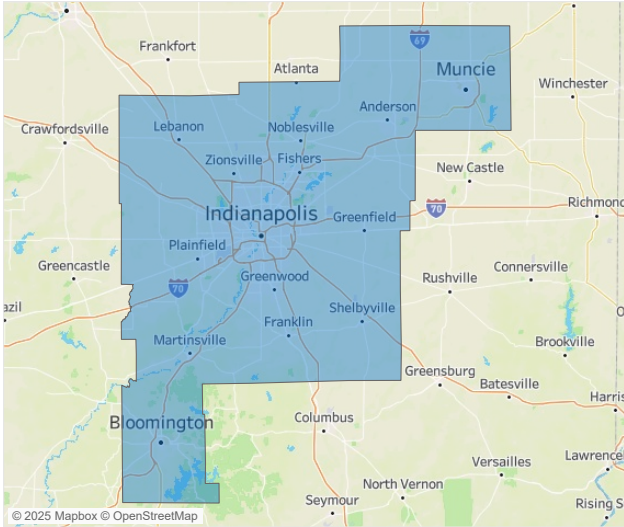


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

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

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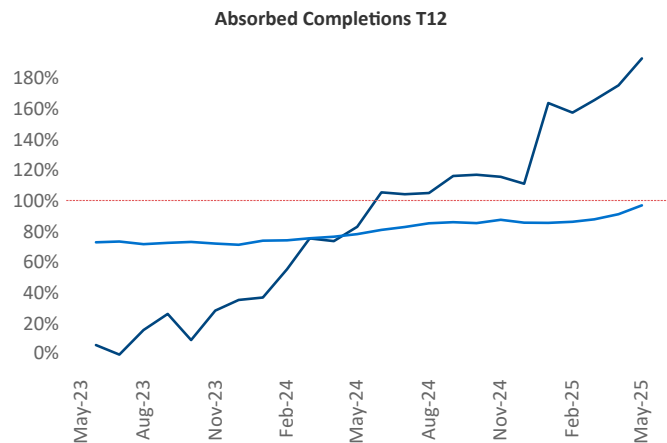
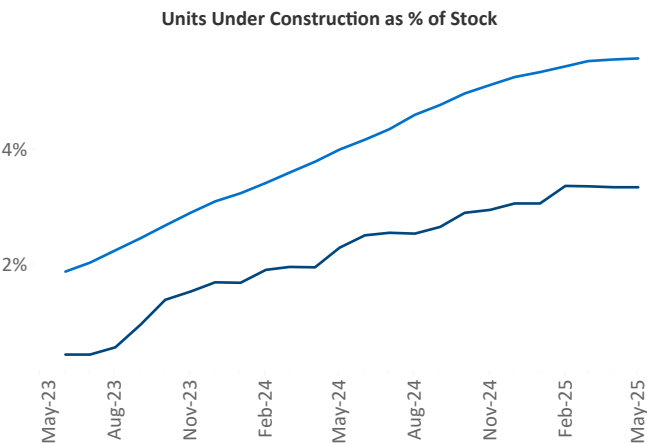
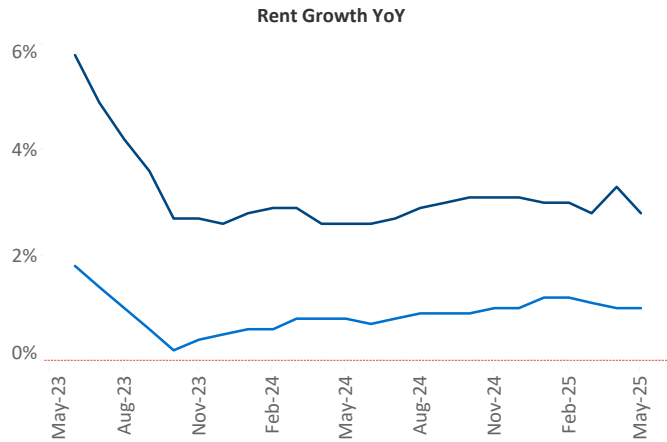
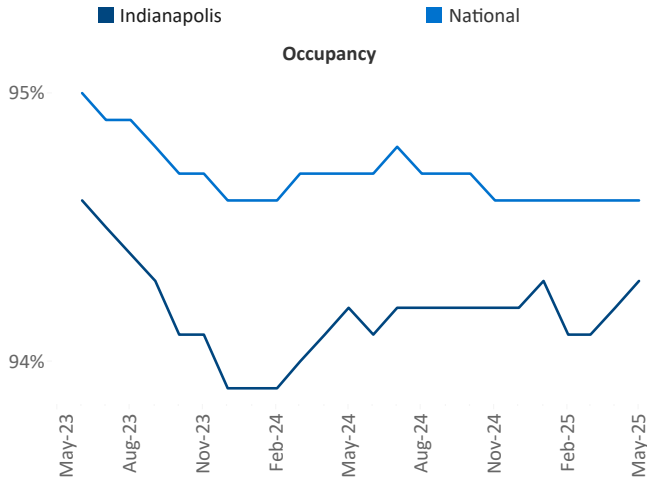


Indianapolis is the **27th** largest multifamily market with **204,699** completed units and **35,540** units in development, **6,847** of which have already broken ground.

Advertised rents are at **\$1,302**, up **2.8%** ▲ from the previous year placing Indianapolis at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,014** ▲ units absorbed over the past twelve months. Absorption increased by **6,859** ▲ units from the previous year's absorption gain of **6,155** ▲ units.

Employment in Indianapolis has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$32.03** according to the *Bureau of Labor Statistics*.



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