

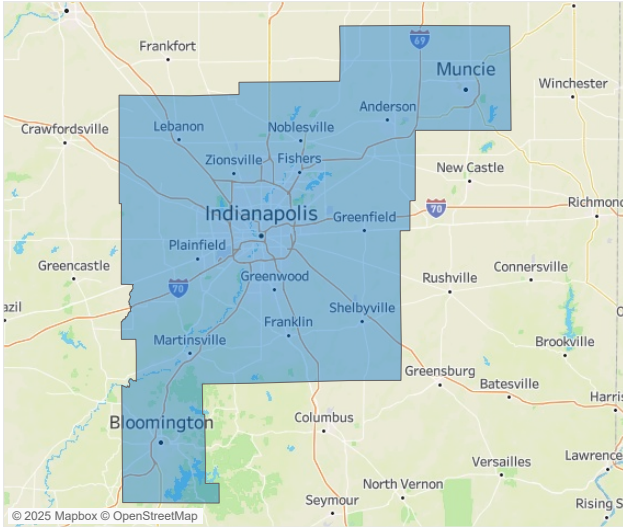


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Indianapolis  
June 2025



Indianapolis is the **27th** largest multifamily market with **205,589** completed units and **34,855** units in development, **5,823** of which have already broken ground.

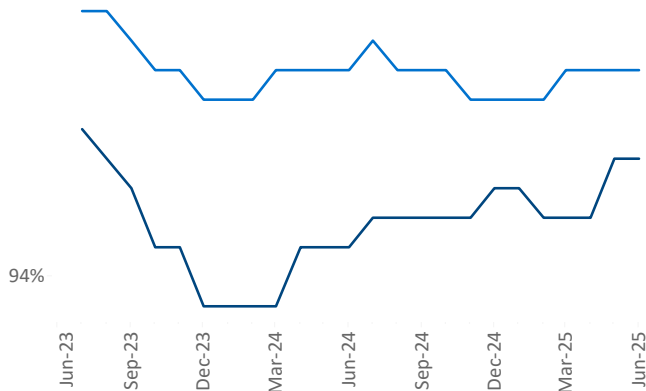
Advertised **rents** are at **\$1,307**, up **2.3%** ▲ from the previous year placing Indianapolis at **44th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,478** ▲ units absorbed over the past twelve months. Absorption increased by **3,777** ▲ units from the previous year's absorption gain of **7,701** ▲ units.

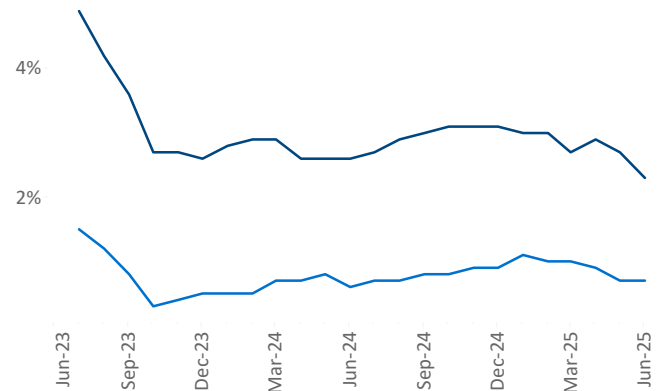
**Employment** in Indianapolis has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$32.41** according to the *Bureau of Labor Statistics*.

■ Indianapolis      ■ National

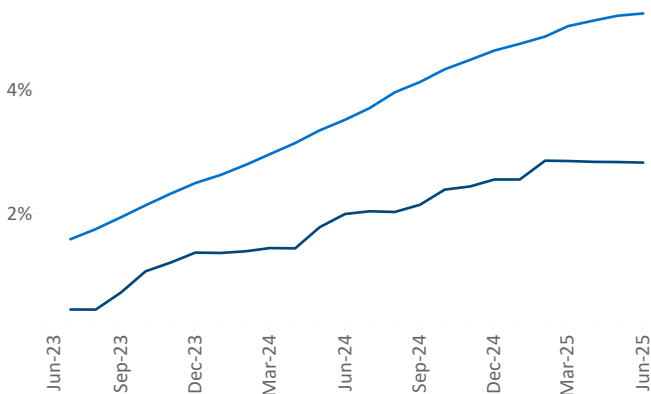
Occupancy



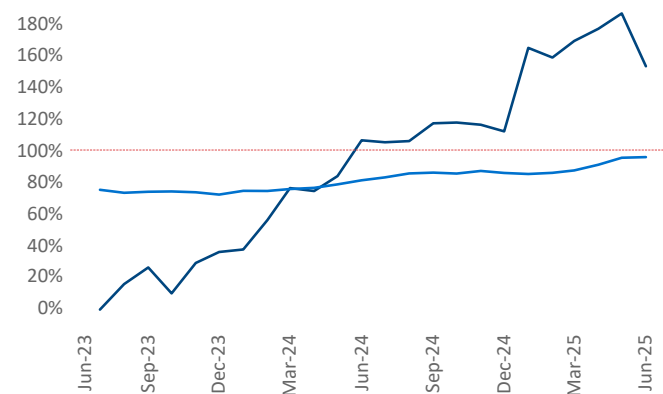
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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