

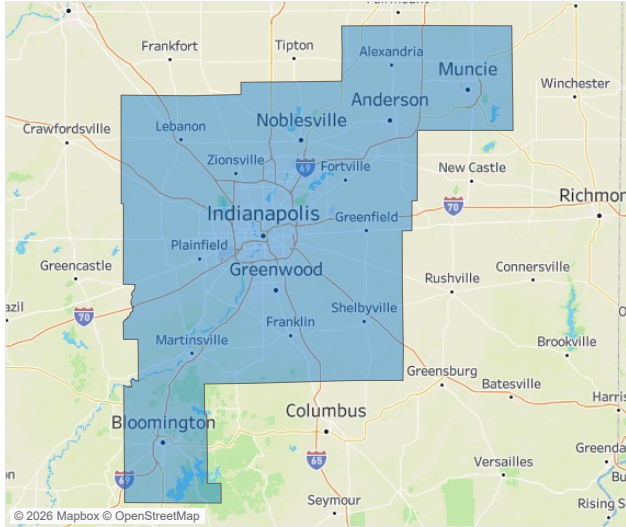


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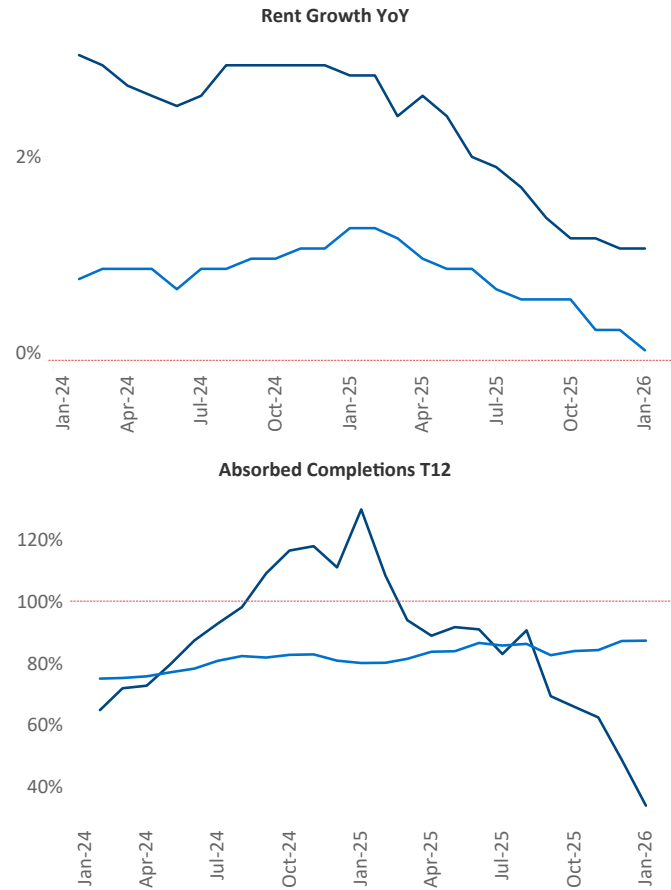
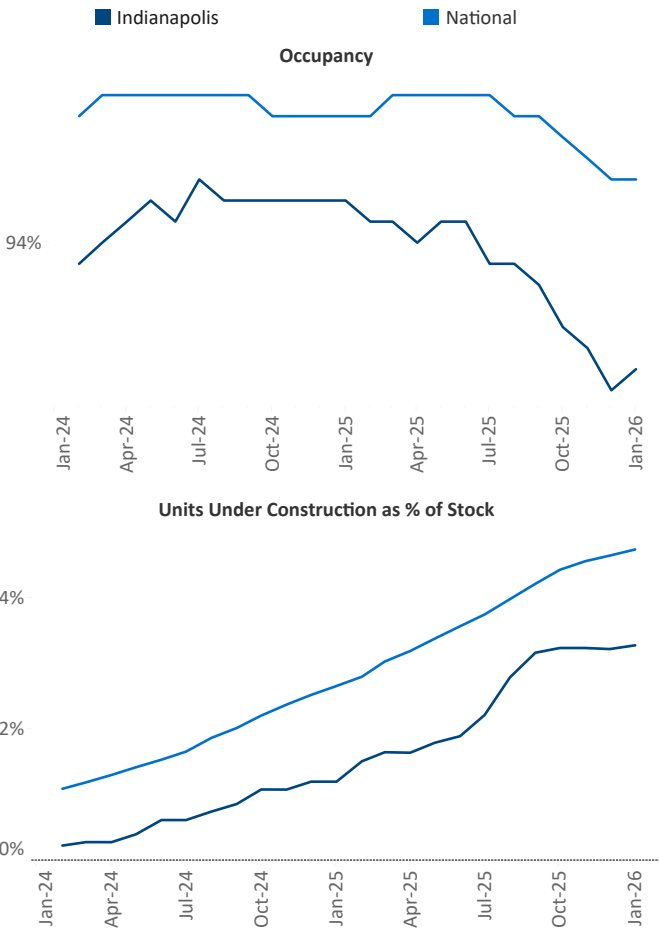


Indianapolis is the **28th** largest multifamily market with **208,896** completed units and **35,943** units in development, **6,854** of which have already broken ground.

Advertised rents are at **\$1,312**, up **1.1%** ▲ from the previous year placing Indianapolis at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,315** ▲ units absorbed over the past twelve months. Absorption decreased by **-6,485** ▼ units from the previous year's absorption gain of **8,800** ▲ units.

**Employment** in Indianapolis has shrunk by **-1.0%** ▼ over the past 12 months, while hourly wages have fallen by **-0.1%** ▼ YoY to **\$32.47** according to the *Bureau of Labor Statistics*.



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