

# MARKET REPORT

## MULTIFAMILY

Indianapolis Metro Area

# IPA

INSTITUTIONAL  
PROPERTY  
ADVISORS

## 3Q/21

### Multifamily 2021 Outlook

#### EMPLOYMENT:

+2.1%



**22,000  
JOBS**

will be created

#### CONSTRUCTION:

0.7%

of stock



**1,200  
UNITS**

will be completed

#### VACANCY:

4.2%



**40  
BASIS POINT**  
decrease in vacancy

#### RENT:

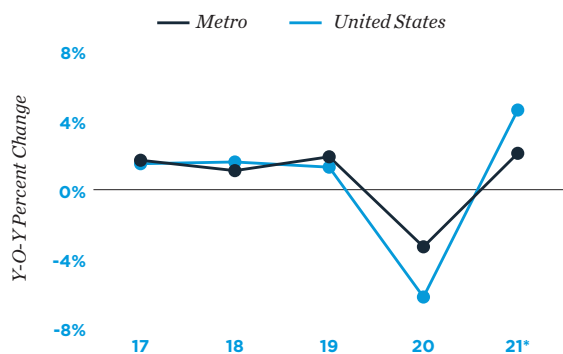
**\$1,010**

per month

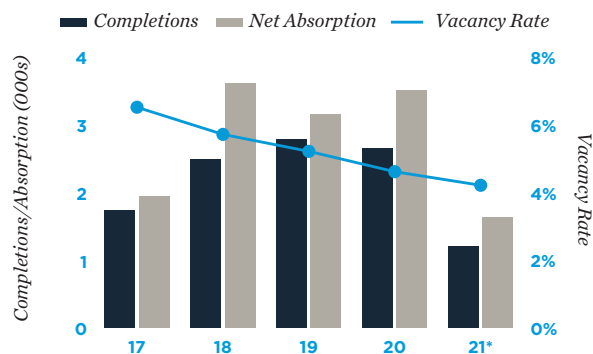


**6.1%  
INCREASE**  
in effective rent

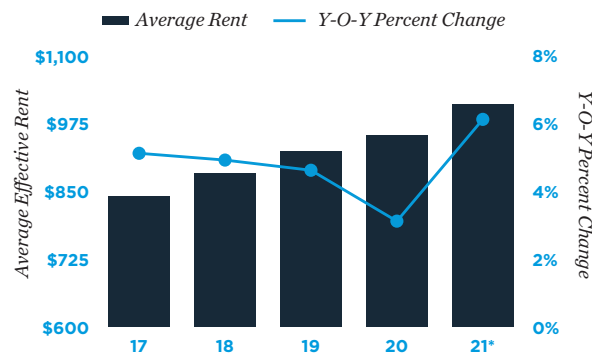
#### Employment Trends



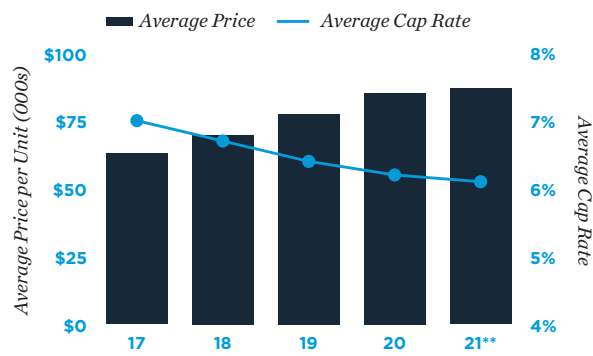
#### Supply and Demand



#### Rent Trends



#### Sales Trends



\* Forecast; \*\* Through 2Q

Sources: BLS; CoStar Group, Inc.; RealPage, Inc.

IPA Multifamily

**Richard Matricaria**

Executive Vice President of Brokerage Operations

Tel: (818) 212-2250 | rmatricaria@ipausa.com

For information on national multifamily trends, contact:

**John Chang**

Senior Vice President, National Director | Research Services

Tel: (602) 707-9700 | jchang@ipausa.com

Price: \$250

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: IPA Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc. © Marcus & Millichap 2021 | www.ipausa.com