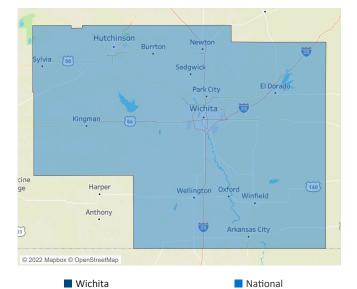
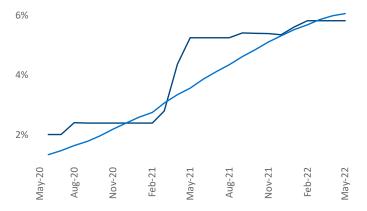


Jeff Adler Vice President Jeff.Adler@yardi.com



Occubancy May-20 May-20 May-21 May-21 May-22 Feb-22 Feb-22 May-20 May

Units Under Construction as % of Stock



Contacts Liliana Malai Senior PPC Specialist <u>Liliana.Malai@yardi.com</u>

Wichita May 2022

Wichita is the **92nd** largest multifamily market with **34,281** completed units and **4,333** units in development, **1,999** of which have already broken ground.

New lease asking **rents** are at **\$776**, up **8.5%** from the previous year placing Wichita at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **521** ▲ net units absorbed over the past twelve months. This is up **219** ▲ units from the previous year's gain of **302** ▲ absorbed units.

**Employment** in Wichita has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$25.88** according to the *Bureau of Labor Statistics*.



