Jeff Adler

Vice President

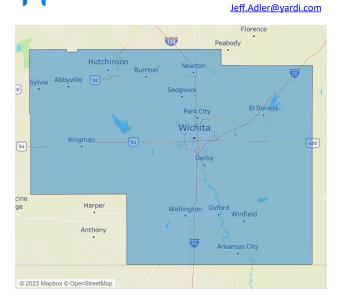


Contacts

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Wichita

December 2022



Wichita is the 93rd largest multifamily market with 34,754 completed units and 6,418 units in development, 1,711 of which have already broken ground.

New lease asking **rents** are at \$830, up 8.5% ▲ from the previous year placing Wichita at 33rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **556** ▲ net units absorbed over the past twelve months. This is up **226** ▲ units from the previous year's gain of **330** ▲ absorbed units.

Employment in Wichita has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **8.1%** ▲ YoY to **\$27.30** according to the *Bureau of Labor Statistics*.

