

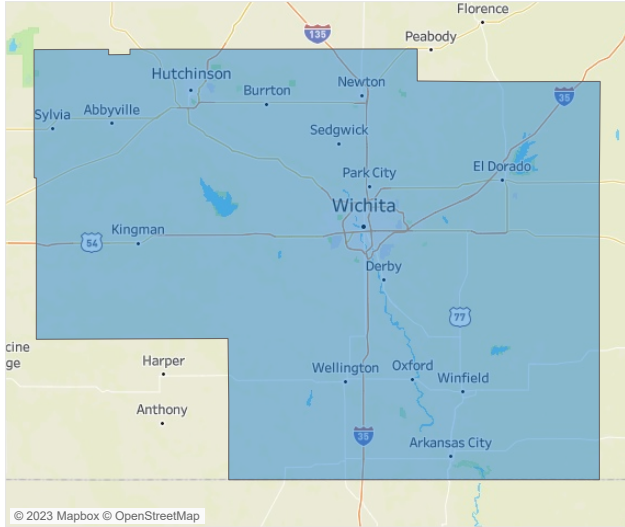


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Wichita
July 2023



Wichita is the **92nd** largest multifamily market with **34,050** completed units and **6,154** units in development, **2,101** of which have already broken ground.

New lease asking **rents** are at **\$849**, up **5.9%** ▲ from the previous year placing Wichita at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-38** ▼ net units absorbed over the past twelve months. This is down **-366** ▼ units from the previous year's gain of **328** ▲ absorbed units.

Employment in Wichita has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **7.2%** ▲ YoY to **\$28.14** according to the *Bureau of Labor Statistics*.

