



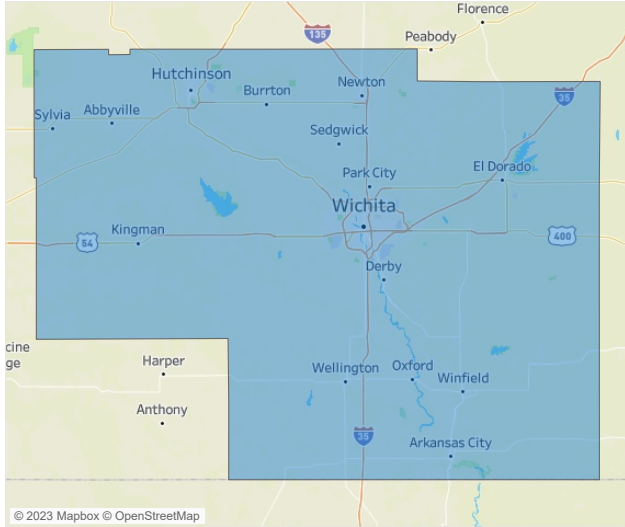
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Wichita

September 2023

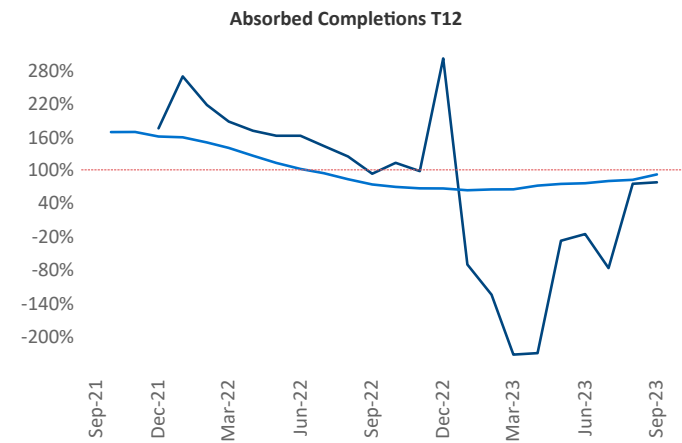
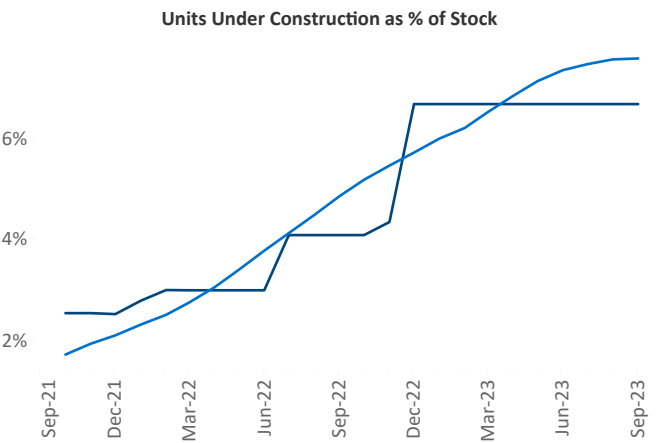
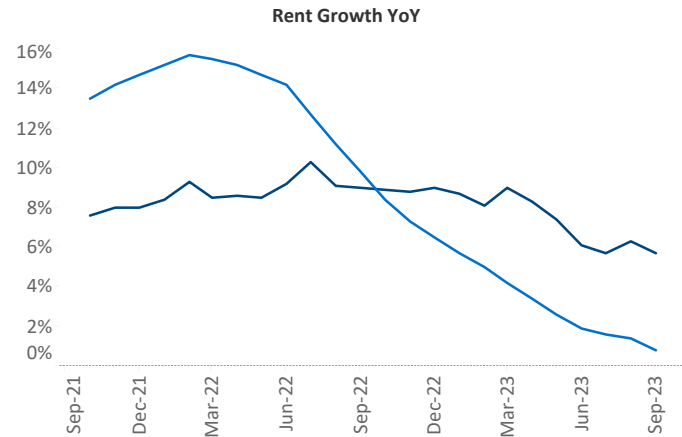
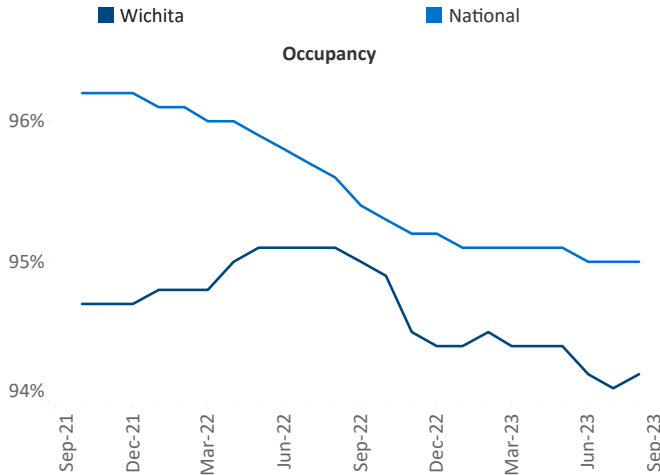


Wichita is the **93rd** largest multifamily market with **34,050** completed units and **6,203** units in development, **2,277** of which have already broken ground.

New lease asking **rents** are at **\$858**, up **5.7%** ▲ from the previous year placing Wichita at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **59** ▲ net units absorbed over the past twelve months. This is down **-180** ▼ units from the previous year's gain of **239** ▲ absorbed units.

Employment in Wichita has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **8.4%** ▲ YoY to **\$28.57** according to the *Bureau of Labor Statistics*.



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