Camero

Independence

Overland Park

Olathe Grandvi



Leavenwort

Paola

Atchison

Oskaloosa

awrence

35 Ottawa

© 2024 Mapbox © OpenStreetMap

4%

2%

Feb-22

May-22

Aug-22

Nov-22

Feb-23

May-23

Jeff Adler Vice President Jeff.Adler@yardi.com

Warrensburg

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

Contacts

65

Carrollton

Kansas City February 2024

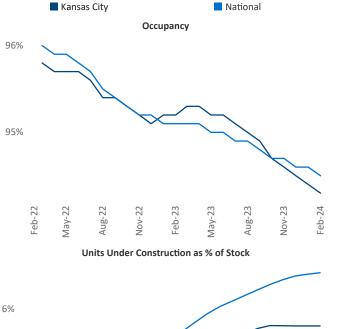
Kansas City is the 33rd largest multifamily market with 170,097 completed units and 61,553 units in development, 8,968 of which have already broken ground.

New lease asking **rents** are at **\$1,259**, up **3.1%** from the previous year placing Kansas City at 33rd overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,565** ▲ net units absorbed over the past twelve months. This is up **590** ▲ units from the previous year's gain of **1,975** ▲ absorbed units.

Employment in Kansas City has grown by **0.8%** A over the past 12 months, while hourly wages have risen by 4.1% YoY to \$31.70 according to the Bureau of Labor Statistics.

Rent Growth YoY



16% 14% 12% 10% 8% 6% 4% 2% 0% Aug-22 Aug-23 Feb-24 Feb-22 May-22 Feb-23 Nov-23 May-23 Nov-22 Absorbed Completions T12 180%



Aug-23

Nov-23

Feb-24