

Contacts

Jeff Adler Vice President Jeff.Adler@yardi.com Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Kansas City March 2024

Kansas City is the 33rd largest multifamily market with 170,287 completed units and 62,648 units in development, 8,824 of which have already broken ground.

New lease asking **rents** are at \$1,265, up 3.3% ▲ from the previous year placing Kansas City at 32nd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,409** ▲ net units absorbed over the past twelve months. This is up **282** ▲ units from the previous year's gain of **2,127** ▲ absorbed units.

Employment in Kansas City has grown by 1.1% ▲ over the past 12 months, while hourly wages have risen by 3.9% ▲ YoY to \$31.63 according to the *Bureau of Labor Statistics*.









