Jeff Adler

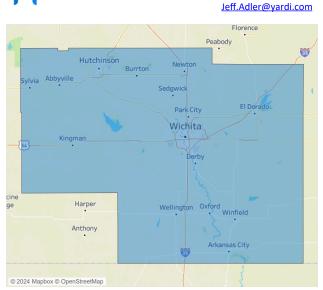
Vice President



Contacts

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Wichita April 2024

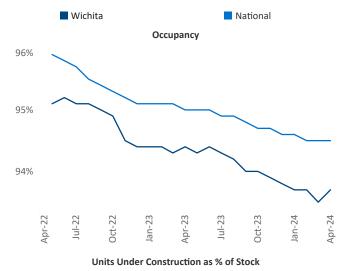


Wichita is the 92nd largest multifamily market with 34,748 completed units and 6,647 units in development, 2,161 of which have already broken ground.

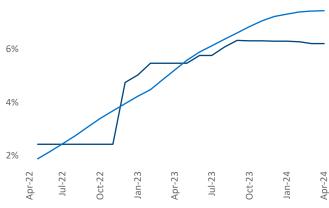
New lease asking **rents** are at \$864, up 3.3% ▲ from the previous year placing Wichita at 32nd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **458** ▲ net units absorbed over the past twelve months. This is up **566** ▲ units from the previous year's loss of **-108** ▼ absorbed units.

Employment in Wichita has grown by 2.2% ▲ over the past 12 months, while hourly wages have risen by 3.2% ▲ YoY to \$29.24 according to the *Bureau of Labor Statistics*.









Absorbed Completions T12