Jeff Adler

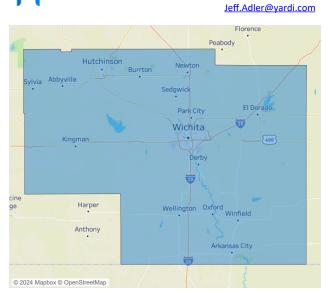
Vice President



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Wichita August 2024



Wichita is the **92nd** largest multifamily market with **35,601** completed units and **5,598** units in development, **1,134** of which have already broken ground.

Advertised **rents** are at **\$871**, up **2.2%** ▲ from the previous year placing Wichita at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **610** ▲ units absorbed over the past twelve months. Absorption increased by **742** ▲ units from the previous year's absorption loss of **-132** ▼ units.

Employment in Wichita has grown by 1.2% ▲ over the past 12 months, while hourly wages have risen by 3.2% ▲ YoY to \$29.35 according to the *Bureau of Labor Statistics*.

