

## Contacts

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## Wichita January 2023

Wichita is the 93rd largest multifamily market with 34,041 completed units and 6,149 units in development, 1,586 of which have already broken ground.

New lease asking **rents** are at **\$825**, up **8.0%** ▲ from the previous year placing Wichita at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **309** ▲ net units absorbed over the past twelve months. This is down **-211** ▼ units from the previous year's gain of **520** ▲ absorbed units.

Employment in Wichita has grown by 3.3% ▲ over the past 12 months, while hourly wages have risen by 9.0% ▲ YoY to \$27.62 according to the *Bureau of Labor Statistics*.









