Jeff Adler

Vice President

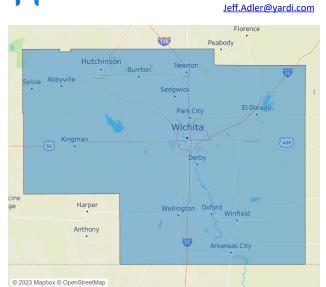


## Contacts

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## Wichita

September 2023



Wichita is the 93rd largest multifamily market with 34,050 completed units and 6,203 units in development, 2,277 of which have already broken ground.

New lease asking **rents** are at \$858, up 5.7% ▲ from the previous year placing Wichita at 12th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **59** ▲ net units absorbed over the past twelve months. This is down **-180** ▼ units from the previous year's gain of **239** ▲ absorbed units.

Employment in Wichita has grown by 0.2% ▲ over the past 12 months, while hourly wages have risen by 8.4% ▲ YoY to \$28.57 according to the *Bureau of Labor Statistics*.

