Jeff Adler

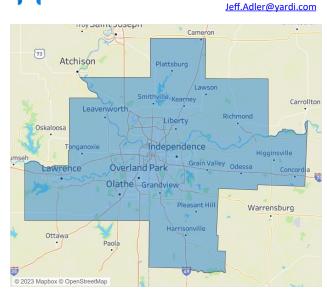
Vice President



## Contacts

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

## Kansas City September 2023



**Kansas City** is the **33rd** largest multifamily market with **168,834** completed units and **62,564** units in development, **6,989** of which have already broken ground.

New lease asking **rents** are at \$1,248, up 3.6% ▲ from the previous year placing Kansas City at 31st overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,816** ▲ net units absorbed over the past twelve months. This is up **526** ▲ units from the previous year's gain of **3,290** ▲ absorbed units.

**Employment** in Kansas City has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$31.02** according to the *Bureau of Labor Statistics*.

