Jeff Adler

Vice President



## Contacts

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## Wichita January 2024

Wichita is the 93rd largest multifamily market with 34,248 completed units and 6,017 units in development, 2,534 of which have already broken ground.

New lease asking **rents** are at \$854, up 3.5% ▲ from the previous year placing Wichita at 30th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **114** ▲ net units absorbed over the past twelve months. This is up **207** ▲ units from the previous year's loss of **-93** ▼ absorbed units.

**Employment** in Wichita has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$29.11** according to the *Bureau of Labor Statistics*.









