

2022 MID-YEAR

# WICHITA KS

## Multifamily Report

**BERKADIA**

a Berkshire Hathaway and Jefferies Financial Group company





# WICHITA, KS EMPLOYMENT

## Jobs Added / Lost

LAST 12 MONTHS

5,100

↑ 1.7%

NEXT 12 MONTHS\*

4,100

↑ 1.4%

## Unemployment

MID-YEAR 2022

2.9%

↓ 180 BPS YOY

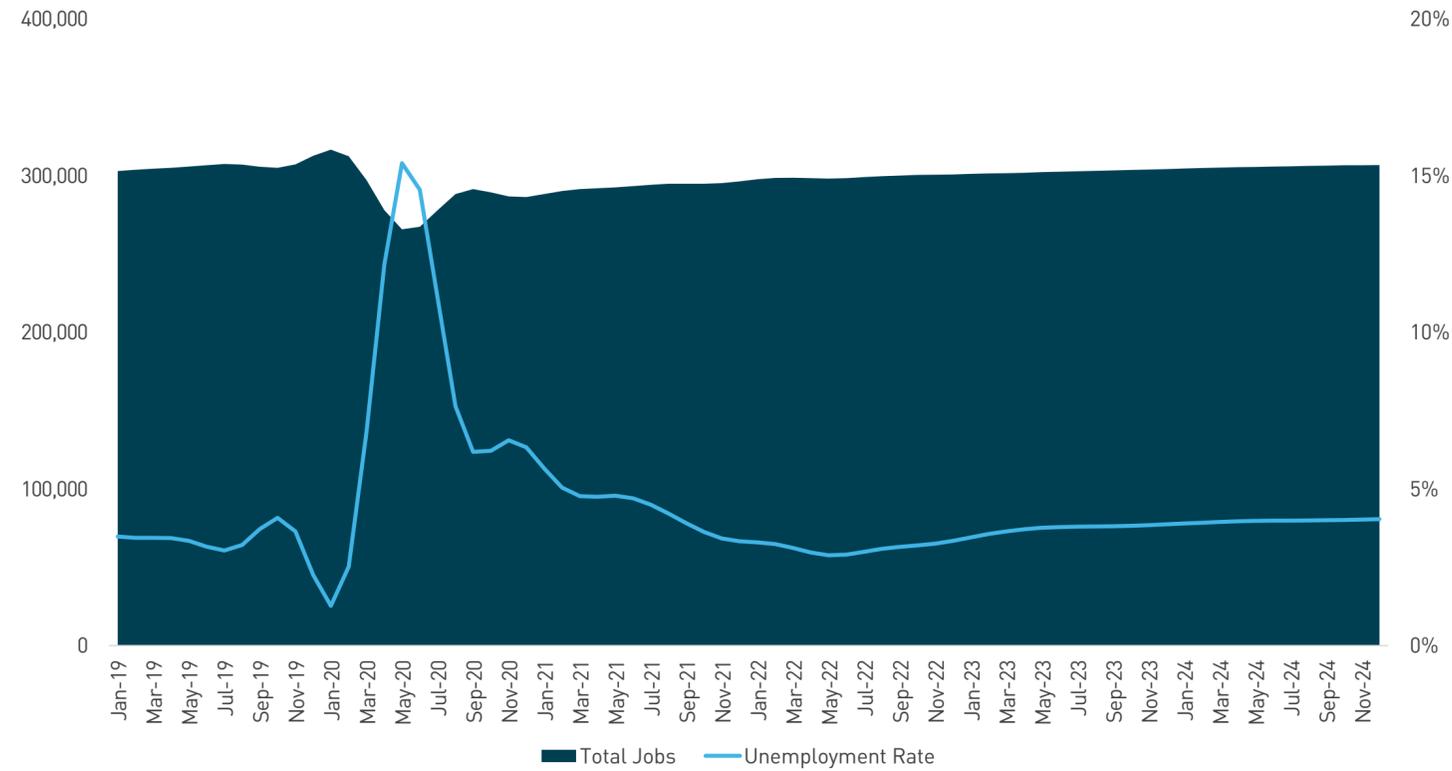
MID-YEAR 2023\*

3.8%

↑ 90 BPS YOY

\*Projected

## Employment Trends



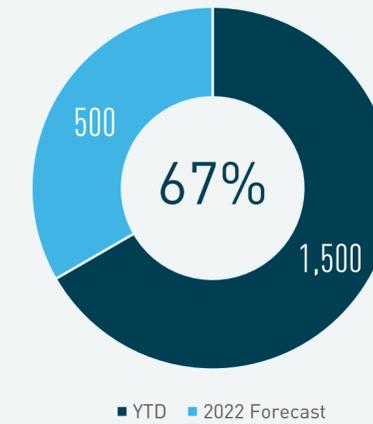
SOURCE: Moody's Analytics

## In The News

- [Spirit expects to hire more than 4,600 workers through 2024](#)
- [Bombardier names Wichita its U.S. headquarter, brings hundreds of jobs](#)
- [Marlowe Companies Inc. to open a new location, hire 300](#)

## Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



17%  
OF ALL JOBS IN THE METRO

\$38,000  
AVERAGE ANNUAL SALARY

## Top Trade, Transportation, & Utilities Employers



9,500 JOBS



9,000 JOBS



3,300 JOBS



## WICHITA, KS

# DELIVERIES & ABSORPTION

2022 Units\*

**DELIVERIES**

50

**ABSORPTION**

-367

2023 Units\*

**DELIVERIES**

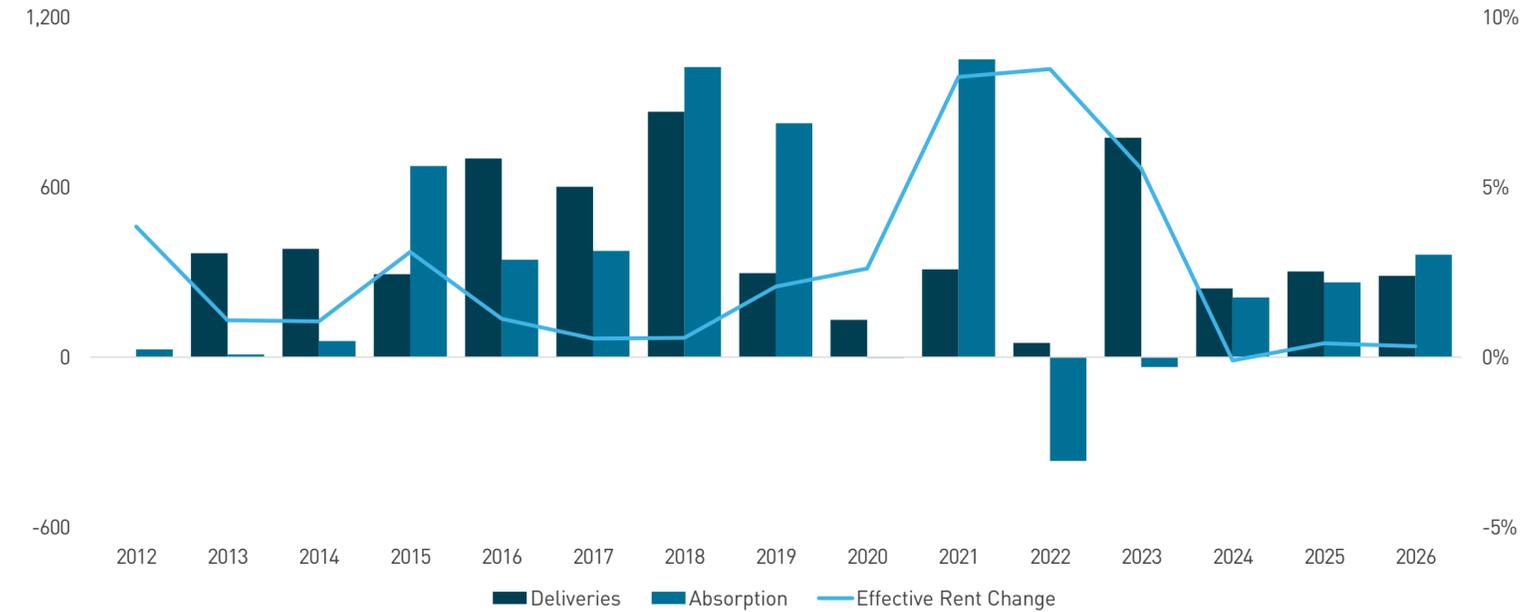
775

**ABSORPTION**

-35

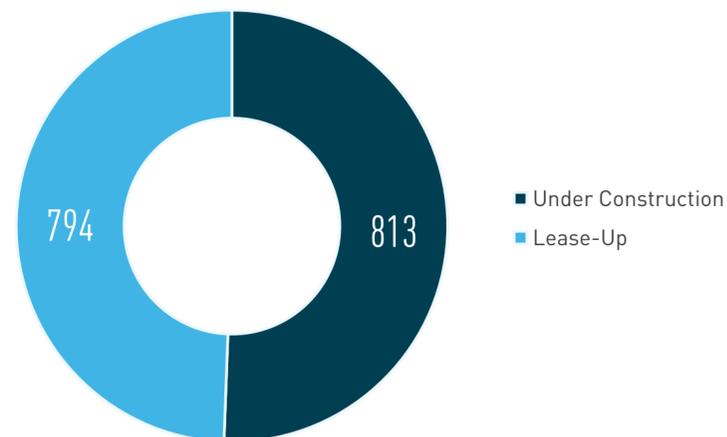
\*Projected

Deliveries, Absorption, & Effective Rent Change

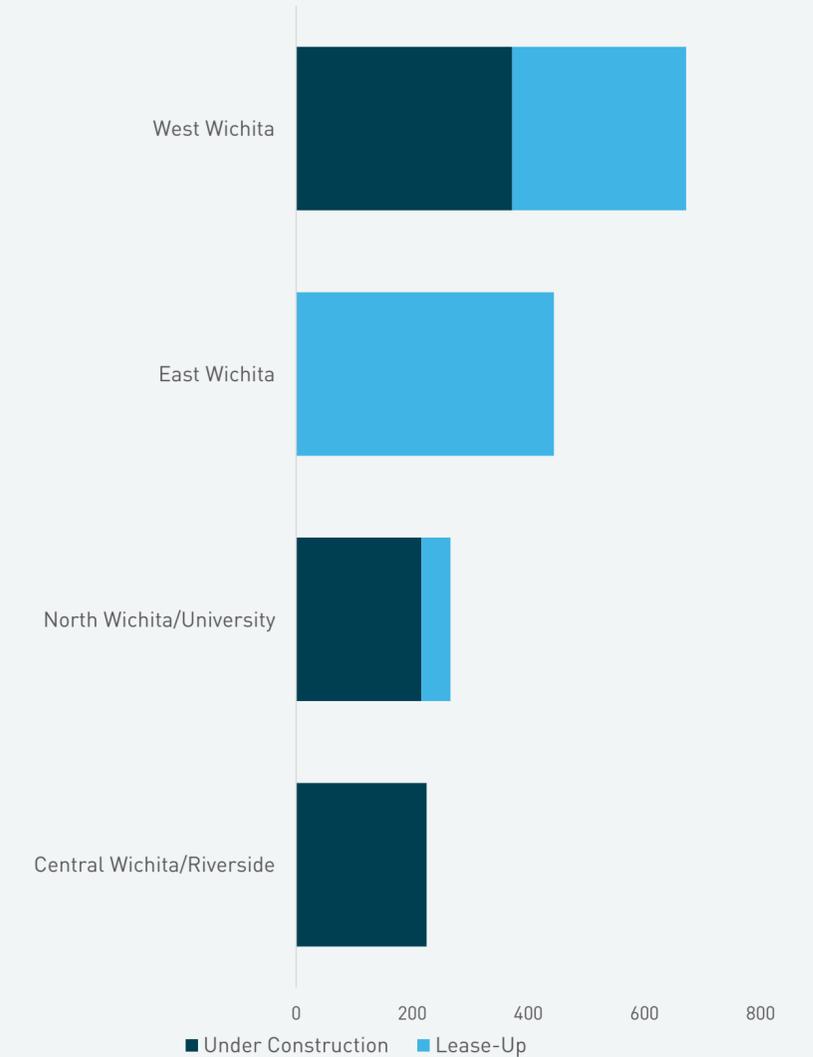


Source: RealPage

## Market Pipeline



## Top Submarket Pipelines





## WICHITA, KS

# RENT & OCCUPANCY

### Effective Rent

2Q 2022

\$830

↑ 10.0% YOY

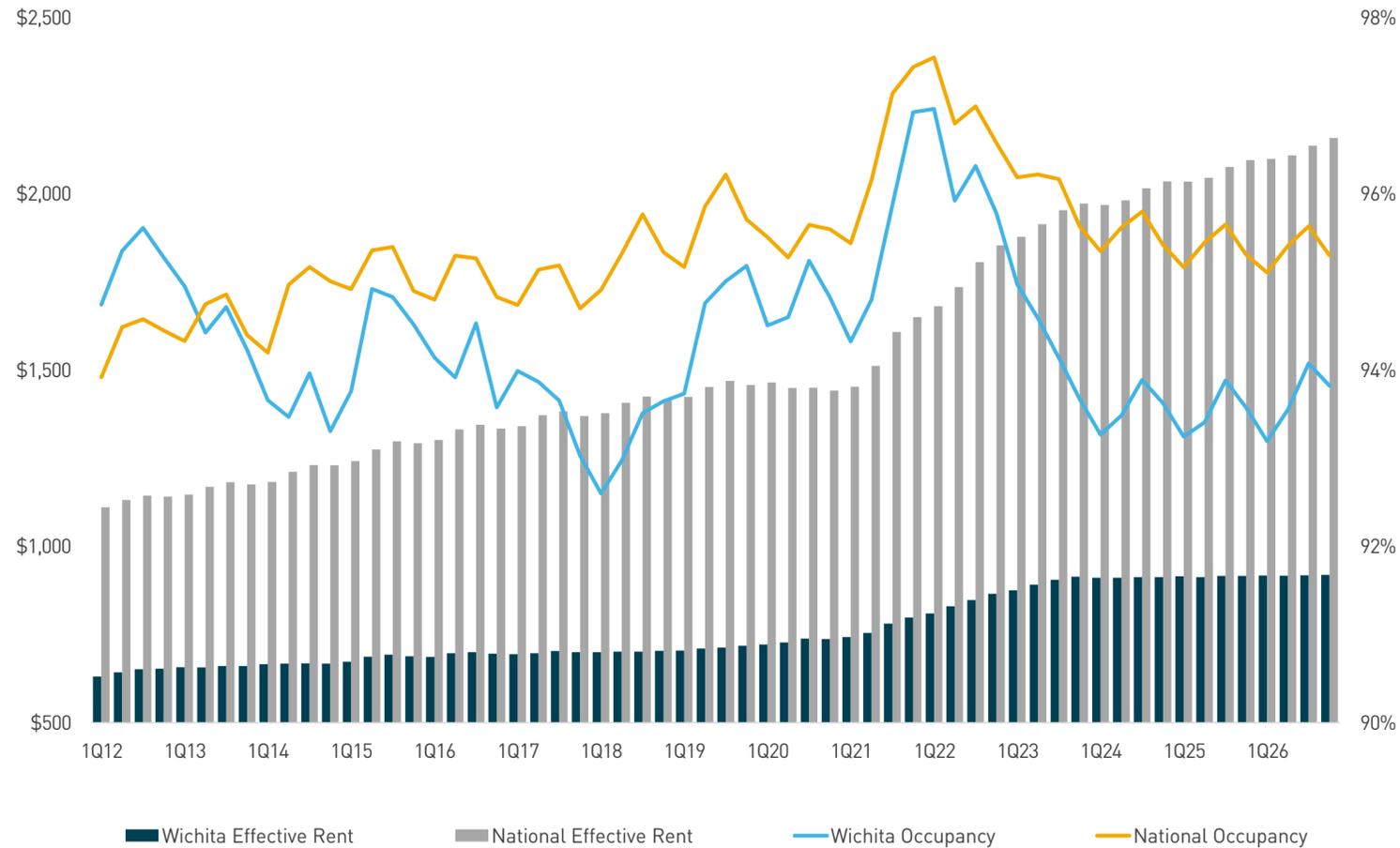
### Occupancy

2Q 2022

95.9%

↑ 110 BPS YOY

### Wichita vs. National Effective Rent & Occupancy



Source: RealPage

## Submarket Performance

SUBMARKET NAME	2022 OCCUPANCY	YOY (BPS)	2022 EFFECTIVE RENT	YOY
Central Wichita/Riverside	93.9%	200	\$858	10.1%
East Wichita	97.3%	130	\$754	10.8%
North Wichita/University	96.8%	100	\$898	10.0%
West Wichita	95.7%	30	\$807	9.1%

# **BERKADIA**<sup>®</sup>

Sources: RealPage; Moody's Analytics; Real Capital Analytics

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