

# WICHITA, KS MULTIFAMILY REPORT

2023 | MIDYEAR



**BERKADIA**<sup>®</sup>



# WICHITA, KS EMPLOYMENT

## Jobs Added / Lost

LAST 12 MONTHS

4,400

↑ 1.4%

NEXT 12 MONTHS\*

2,400

↑ 0.8%

## Unemployment

MIDYEAR 2023

3.2%

↑ 30 BPS YOY

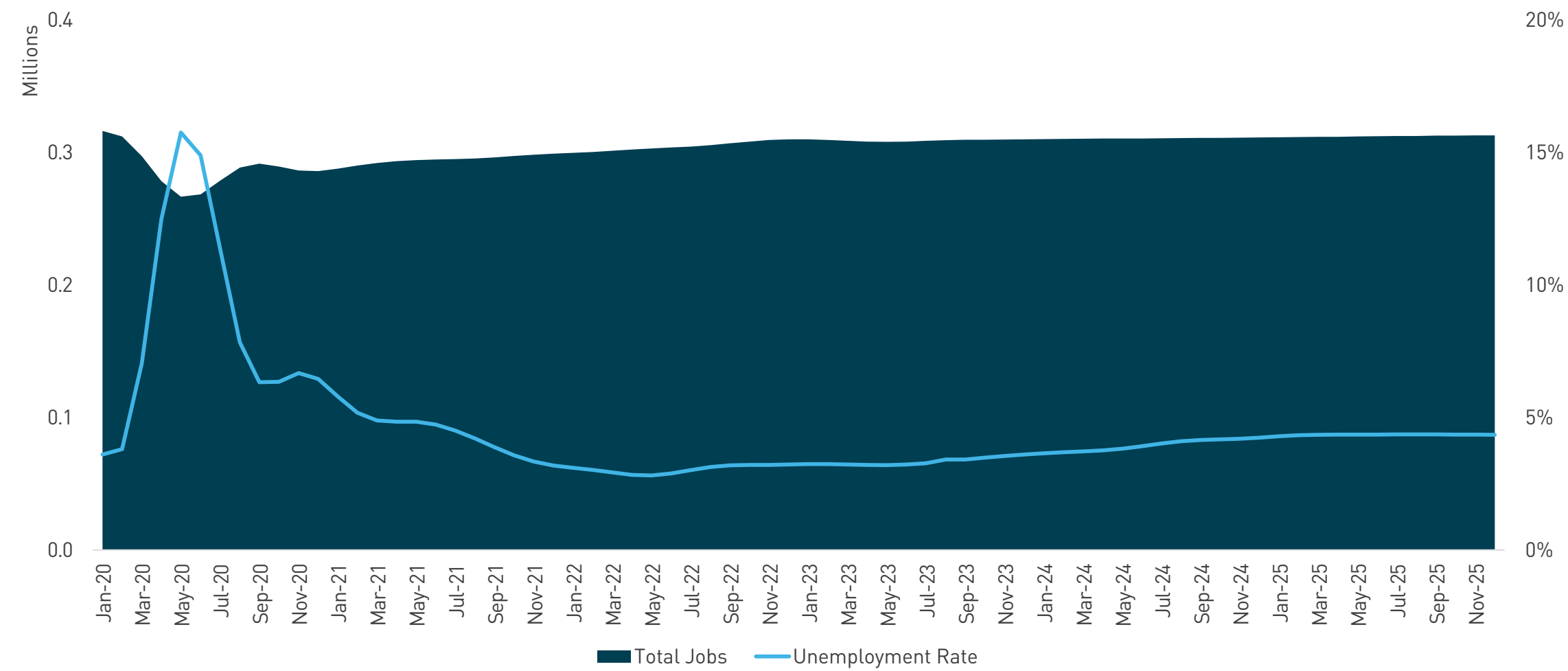
MIDYEAR 2024\*

3.9%

↑ 70 BPS YOY

\*Projected

## Employment Trends



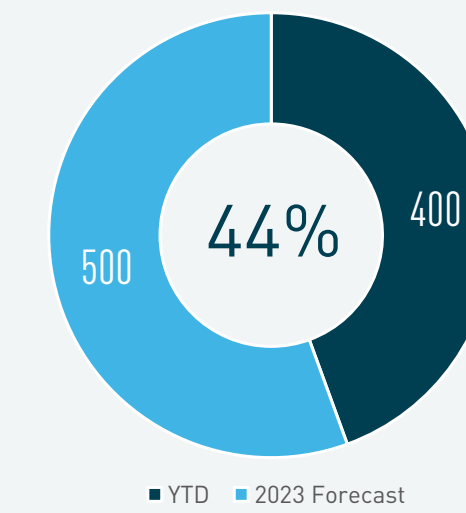
Source: Moody's Analytics

## In The News

- [Integra Technologies to bring nearly 2,000 jobs to Wichita](#)
- [Scheels is hiring hundreds ahead of opening Wichita store](#)
- [Wichita's new rehab hospital will provide beds and jobs](#)

## Who's Hiring?

### MANUFACTURING INDUSTRY



17%  
OF ALL JOBS IN THE METRO

\$50,600  
AVERAGE ANNUAL SALARY

## Top Manufacturing Employers



10,000 JOBS



9,500 JOBS



3,300 JOBS



## WICHITA, KS

# DELIVERIES & ABSORPTION

2023 Units\*

**DELIVERIES**

833

**ABSORPTION**

582

2024 Units\*

**DELIVERIES**

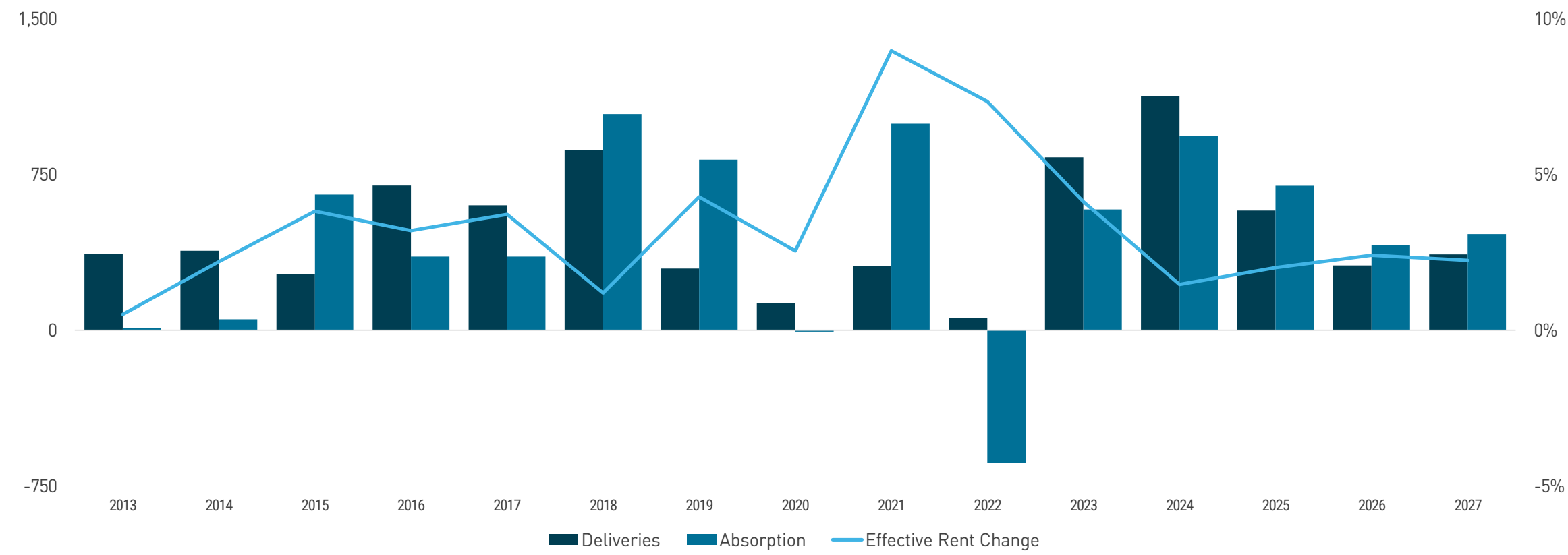
1,129

**ABSORPTION**

935

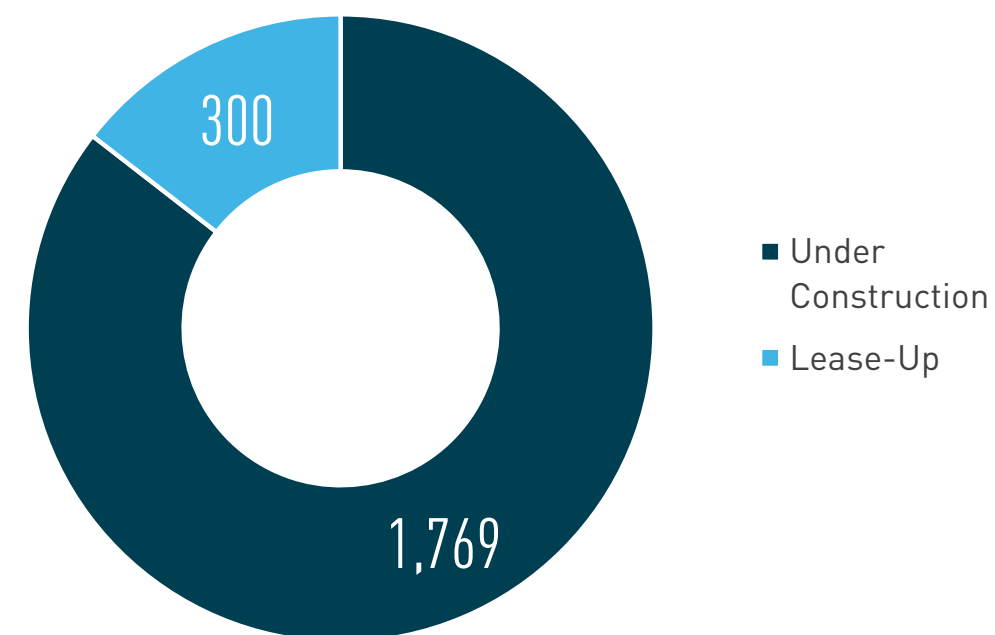
\*Projected

Deliveries, Absorption, & Effective Rent Change

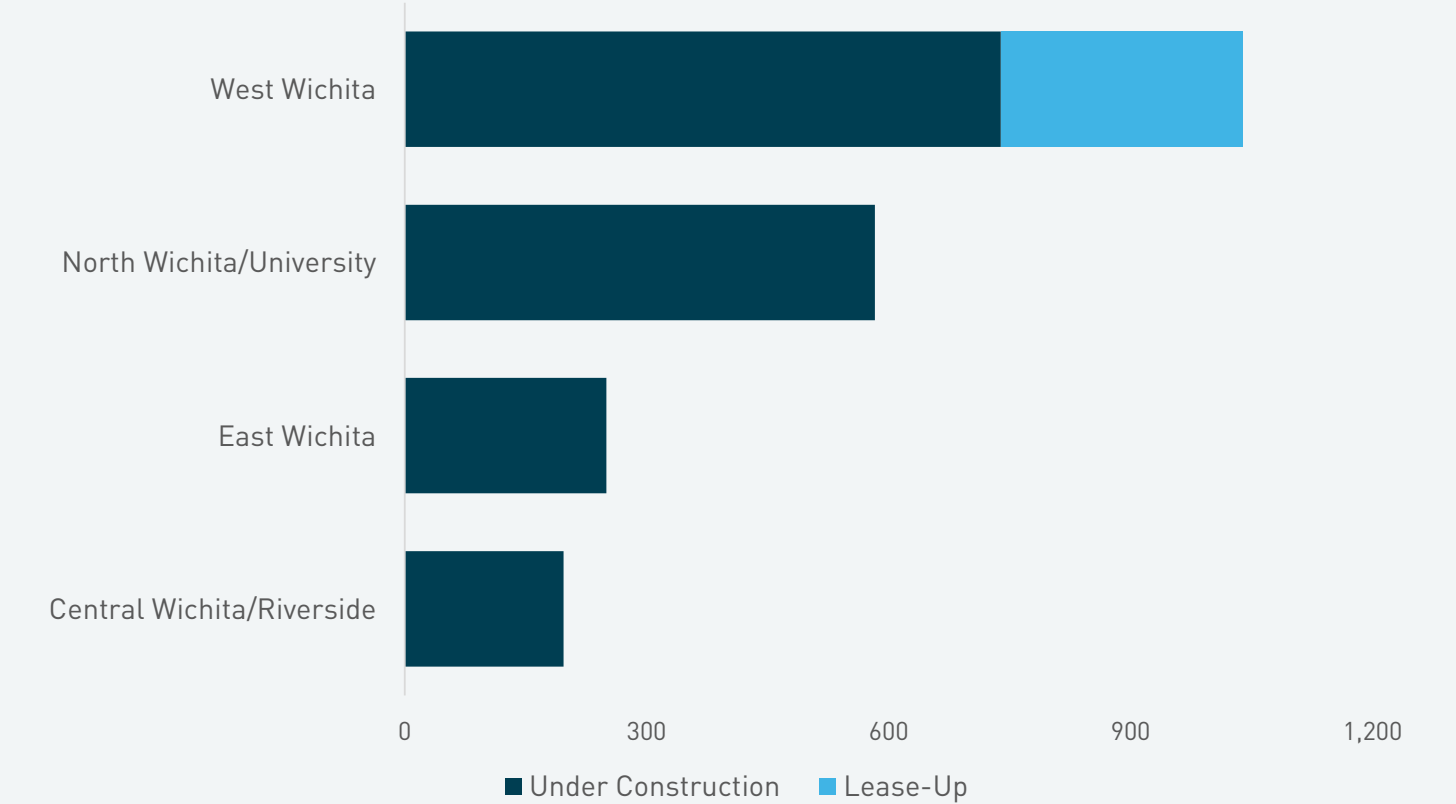


Source: RealPage

## Market Pipeline



## Top Submarket Pipelines





## WICHITA, KS

# RENT & OCCUPANCY

### Wichita vs. National Effective Rent & Occupancy

## Effective Rent

Q2 2023

\$850

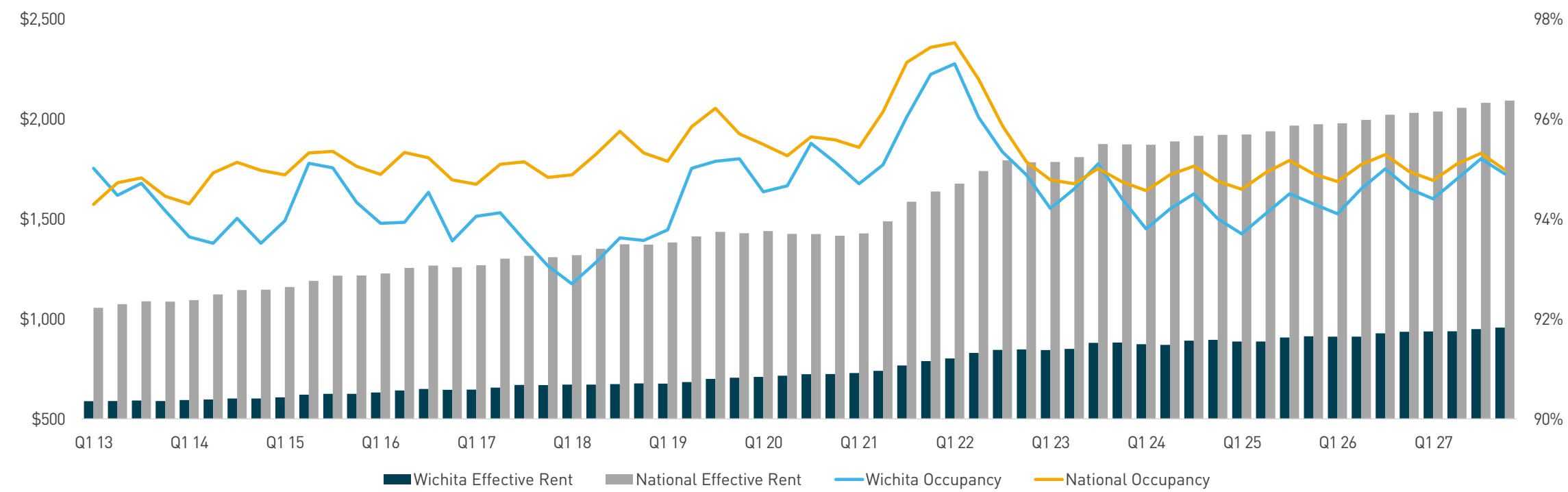
↑ 2.4% YOY

## Occupancy

Q2 2023

94.6%

↓ 140 BPS YOY



Source: RealPage

## Submarket Performance

SUBMARKET NAME	Q2 2023 OCCUPANCY	YOY (BPS)	Q2 2023 EFFECTIVE RENT	YOY
Central Wichita/Riverside	94.8%	80	\$856	-0.3%
East Wichita	94.6%	-270	\$759	0.5%
North Wichita/University	95.2%	-160	\$919	2.0%
West Wichita	94.0%	-160	\$856	5.8%

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

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