

MARKET REPORT

MULTIFAMILY
Kansas City Metro Area

IPA INSTITUTIONAL
PROPERTY
ADVISORS

3Q/21

Multifamily 2021 Outlook

EMPLOYMENT:

+3.0%  **31,500**
JOBS
will be created

CONSTRUCTION:

2.6%  **4,500**
of stock UNITS
will be completed

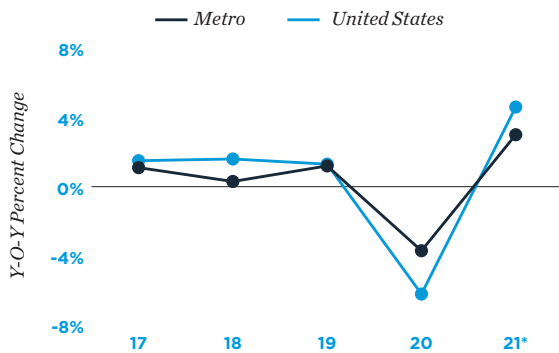
VACANCY:

4.6%  **30**
BASIS POINT
decrease in vacancy

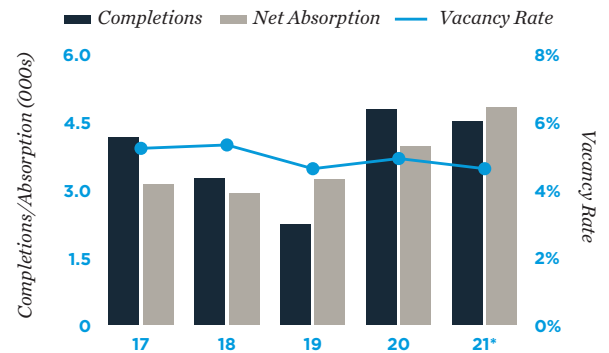
RENT:

\$1,060  **5.7%**
per month INCREASE
in effective rent

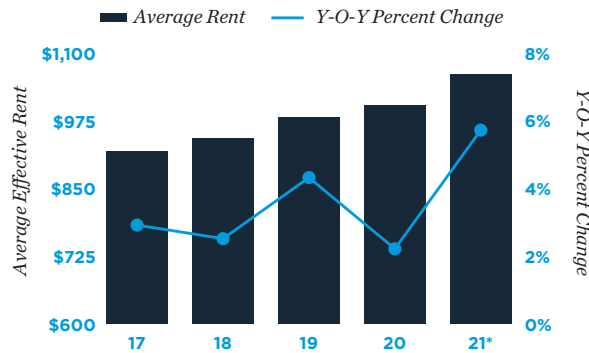
Employment Trends



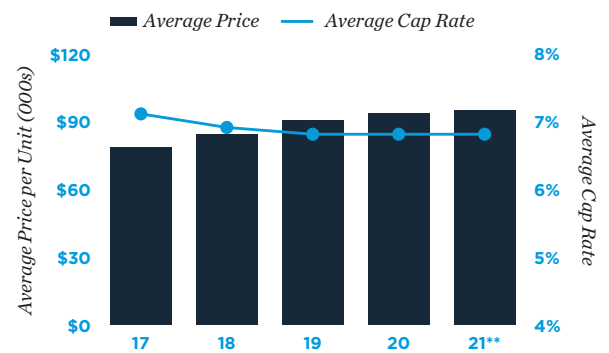
Supply and Demand



Rent Trends



Sales Trends



* Forecast; ** Through 2Q

Sources: BLS; CoStar Group, Inc.; RealPage, Inc.

IPA Multifamily
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Price: \$250

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