Greater Wichita Partnership
PRINTED WEBSITE REPORT

A BEAUTIFUL PLACE TO CALL HOME

The Greater Wichita region provides one of the most powerful recruiting and retention advantages — our low cost of living and, more specifically, the area's wide array of affordable housing options. From new housing and historic homes to country living and urban lofts, the choices are as varied as the individual.

Looking to call Greater Wichita home? Discover available housing options in a variety of neighborhoods at ChooseWichita.com.

> Wichita is the eighth-best city for first time homebuyers. One good sign for first-time homebuyers in this city is that it has one of the highest loan funding rates. Over 82% of conventional mortgage applications here are funded. For that metric, Wichita ranks second.
>
> Smart Asset 2017







Did You Know?

- **Purchasing a home in Wichita is 31% cheaper than the national median price —** The median selling price of existing (previously owned) single-family homes in the Wichita metro area was $156,800 in the Fourth Quarter 2019 survey by the National Association of Realtors. Wichita ranked 35th of 179 reporting metro areas; and $118,100, or 43 percent, below the national median price of $274,900. (ACCRA Cost-of-Living Survey)
- **Newly built home prices in Wichita are 34.7% below national average —** The average sale price of newly built single-family homes in the Wichita metro area was $289,843. That is $154,153, or 34.7 percent, below the corresponding national figure of $443,996 (C2ER COLI 2022-Q1)
- **Apartment rent is nearly 34% lower in Wichita than the national average —** Average two-bedroom apartment monthly rent was $889 in the first quarter of 2022. That is $442, or 33.2 percent, lower than the national figure of $1,331. (C2ER COLI, 2022-Q1)



- **Wichita ranked most affordable city in the nation for renters —** With rental costs increasing by 89 percent in the nation's top 250 cities, Wichita is the most affordable city in the nation for renters with an average rent of $746 per month. (RentCafe)

Compare Housing Costs

Existing Single-Family Home Median Sales Price

City	Price
Wichita, KS	$156,800
Oklahoma City, OK	$158,600
Tulsa, OK	$174,300
St. Louis, MO/IL	$184,800
Omaha/Council Bluffs, NE/IA	$199,000
Des Moines/West Des Moines, IA	$208,700
Kansas City, MO/KS	$215,600
Albuquerque, NM	$228,400
Dallas/Fort Worth/Arlington, TX	$268,600
National	$274,900
Colorado Springs	$322,200
Denver/Aurora/Lakewood, CO	$458,000
Los Angeles/Long Beach/Glendale, CA	$617,300

Source: National Association of Realtors (Fourth Quarter 2019)

Two-Bedroom Apartment Average Monthly Rent for Urban Areas

City	Rent
Tulsa, OK	$679
Wichita, KS	$754
Oklahoma City, OK	$850
St. Louis, MO/IL	$865
Omaha, NE	$1,042
Kansas City, MO/KS	$1,141
National	$1,155
Colorado Springs, CO	$1,310
Dallas, TX	$1,318



City	Rent
Denver, CO	$1,588
Orange County, CA	$2,271
Seattle, WA	$2,650

Source: C2ER Cost-of-Living Survey (Annual Average 2019) for unfurnished, 950-square-foot space, 1 ½ or 2 baths, stove, refrigerator, water/sewer included in the price of rent.

- Discover the overall low Cost of Living and high-quality amenities found in the Greater Wichita region.
- Catch a glimpse of the Greater Wichita region's high Quality of Life.
- Explore area Communities to find the next home for your business or family.