



Wichita

2025 HOUSING FORECAST

Full Circle

Dr. Stanley D. Longhofer
October 22, 2025

The slides from today's presentation are available on the WSU Center for Real Estate website at

wichita.edu/realestate

25

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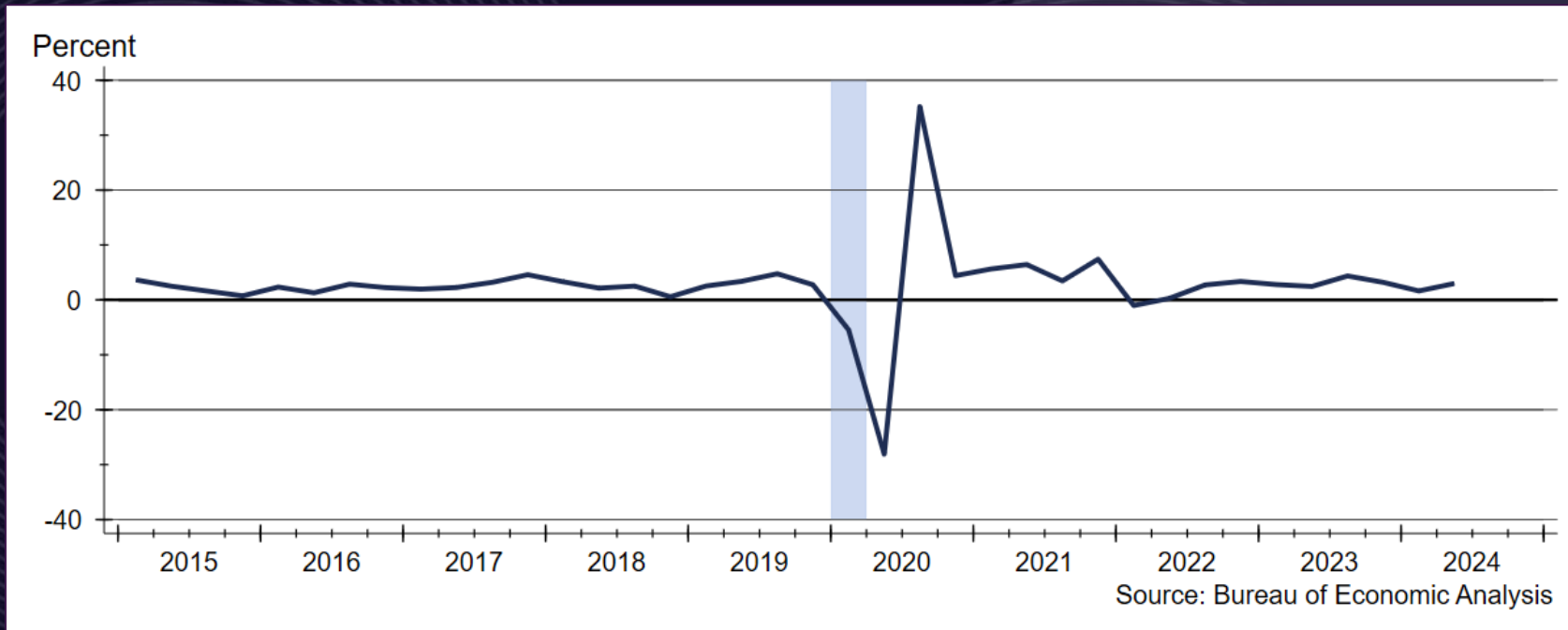
2025 Wichita Forecast Sponsors



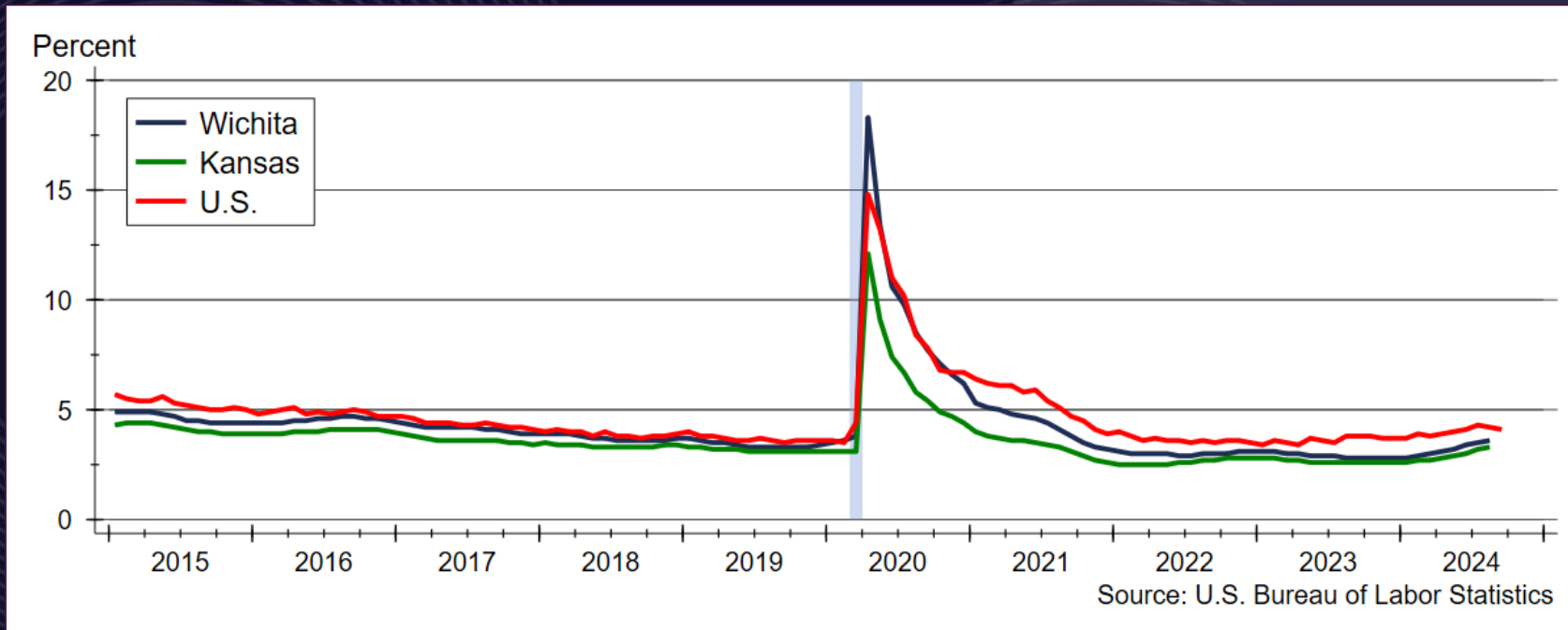
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Real GDP Growth is Remarkably Strong

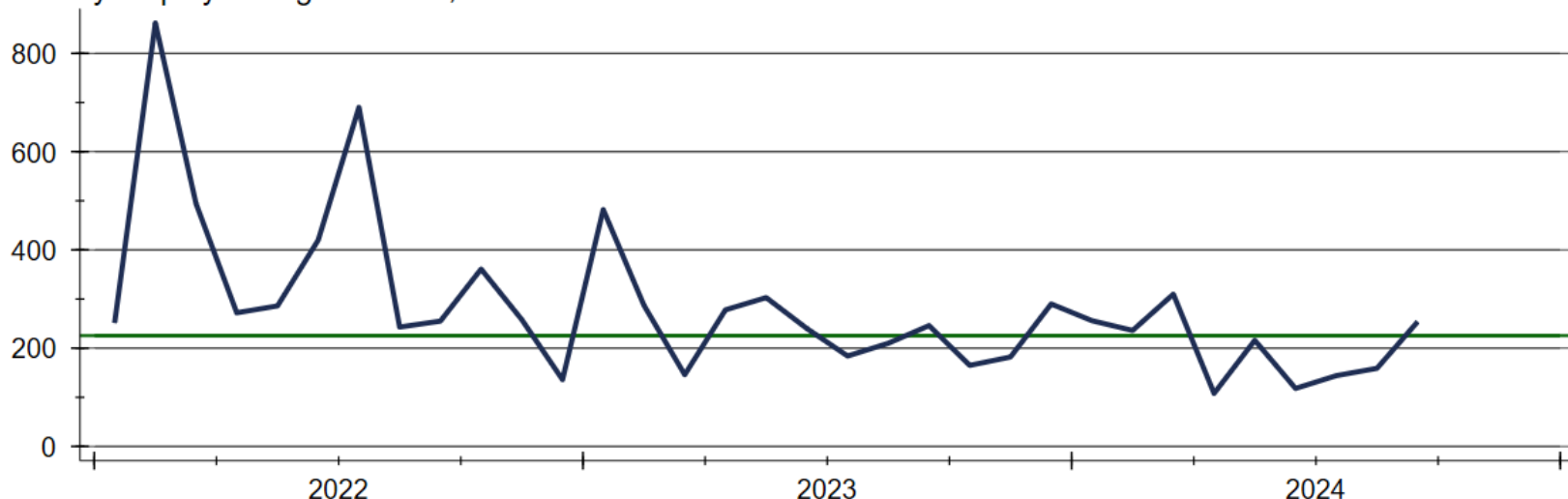


Unemployment Rate is Rising but Still Low



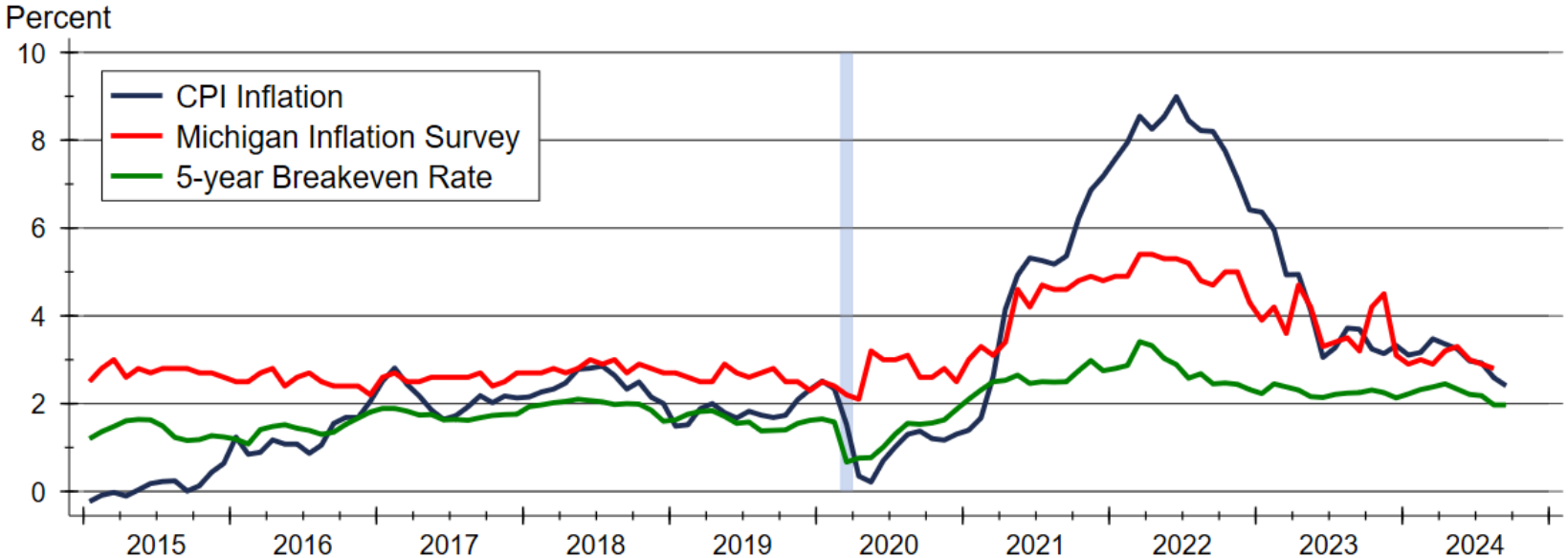
Employment Growth Suddenly Strengthened

Monthly employment growth in 1,000s



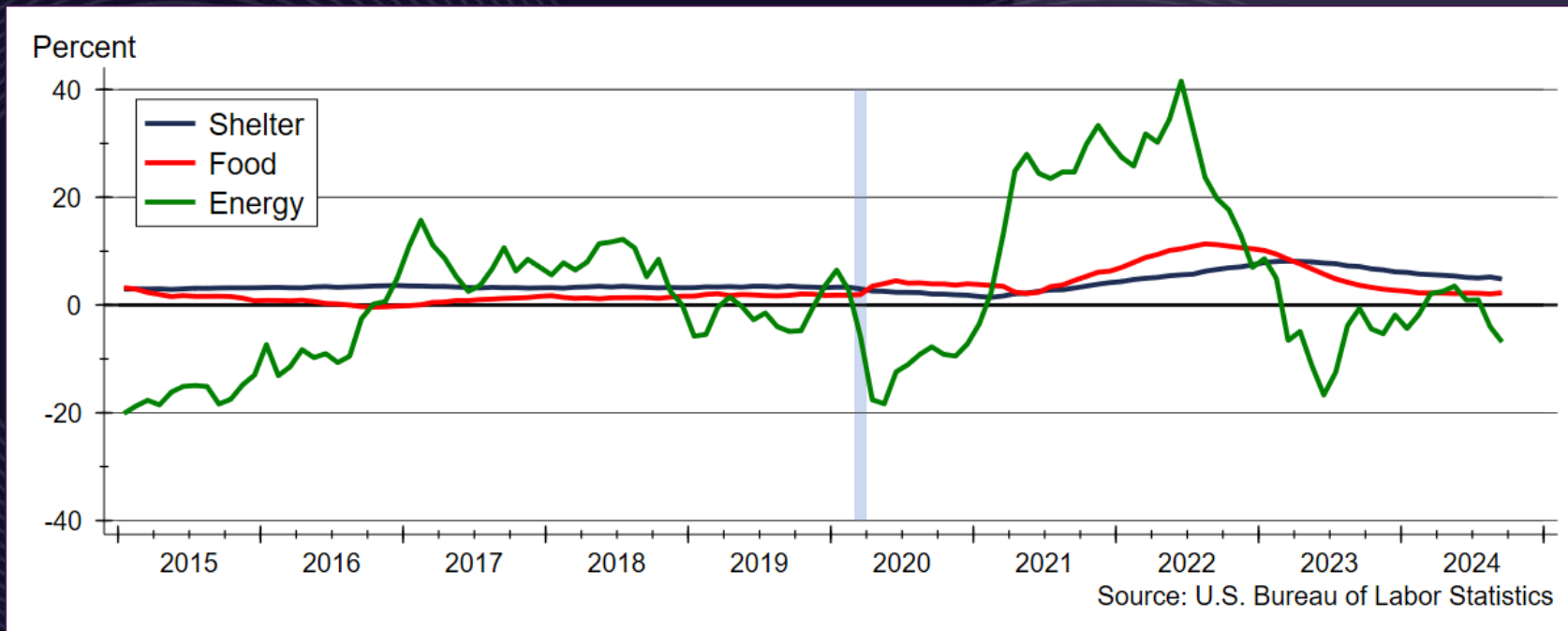
Source: U.S. Bureau of Labor Statistics
2020 and 2021 data excluded

Inflation Expectations are Moderating

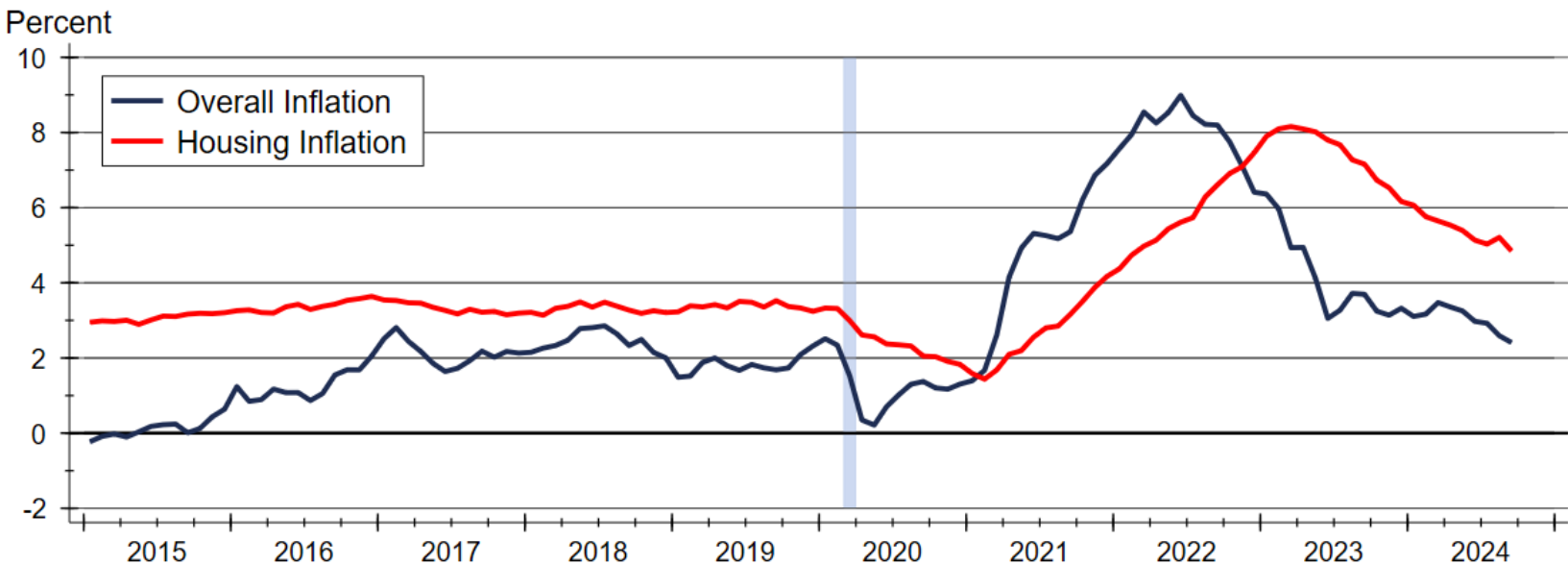


Sources: BLS; Federal Reserve Bank of St. Louis; University of Michigan

Key Drivers of Inflation are Easing

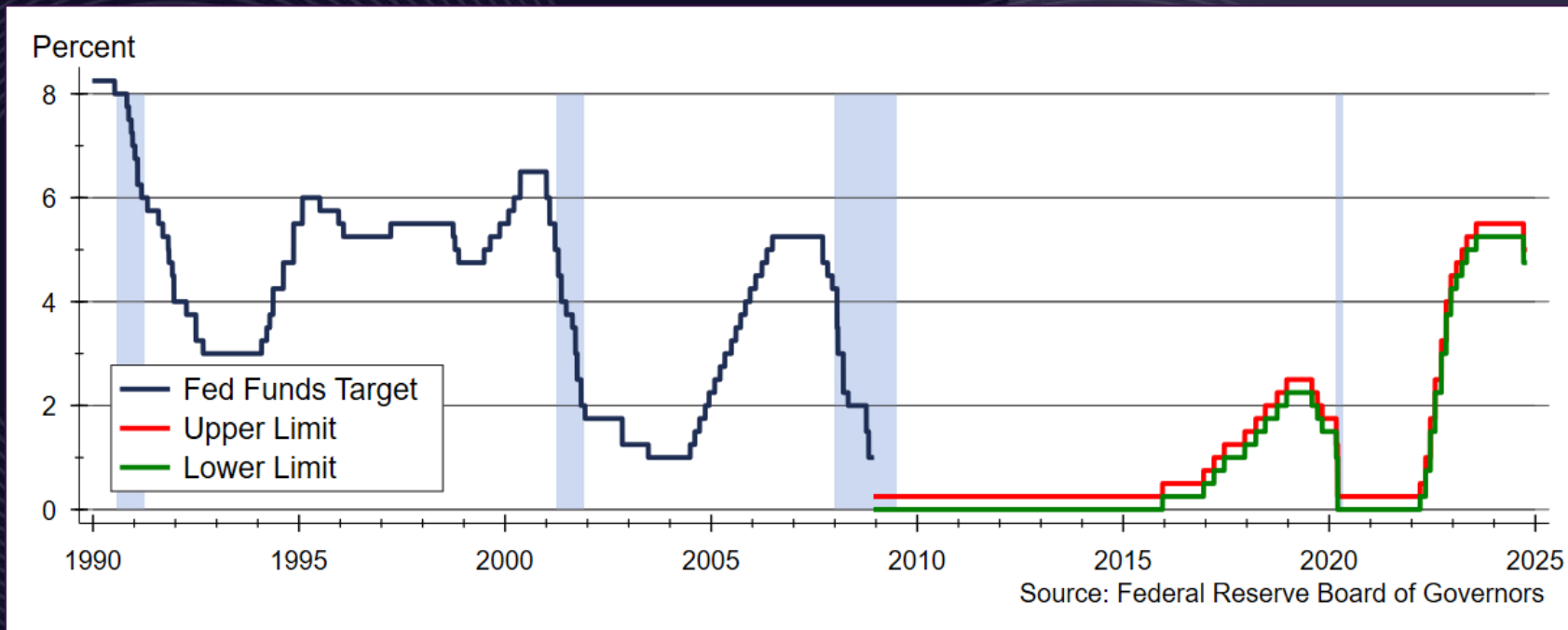


Housing Inflation is Still High

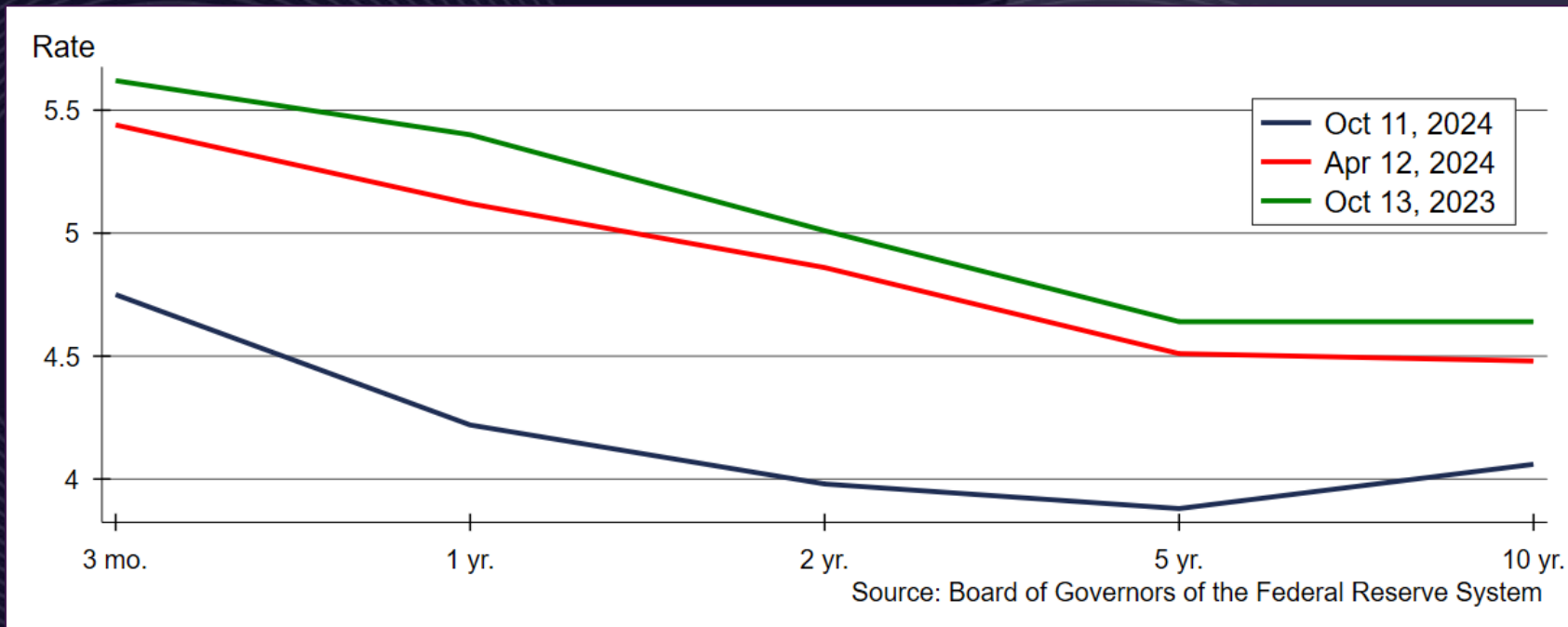


Source: U.S. Bureau of Labor Statistics

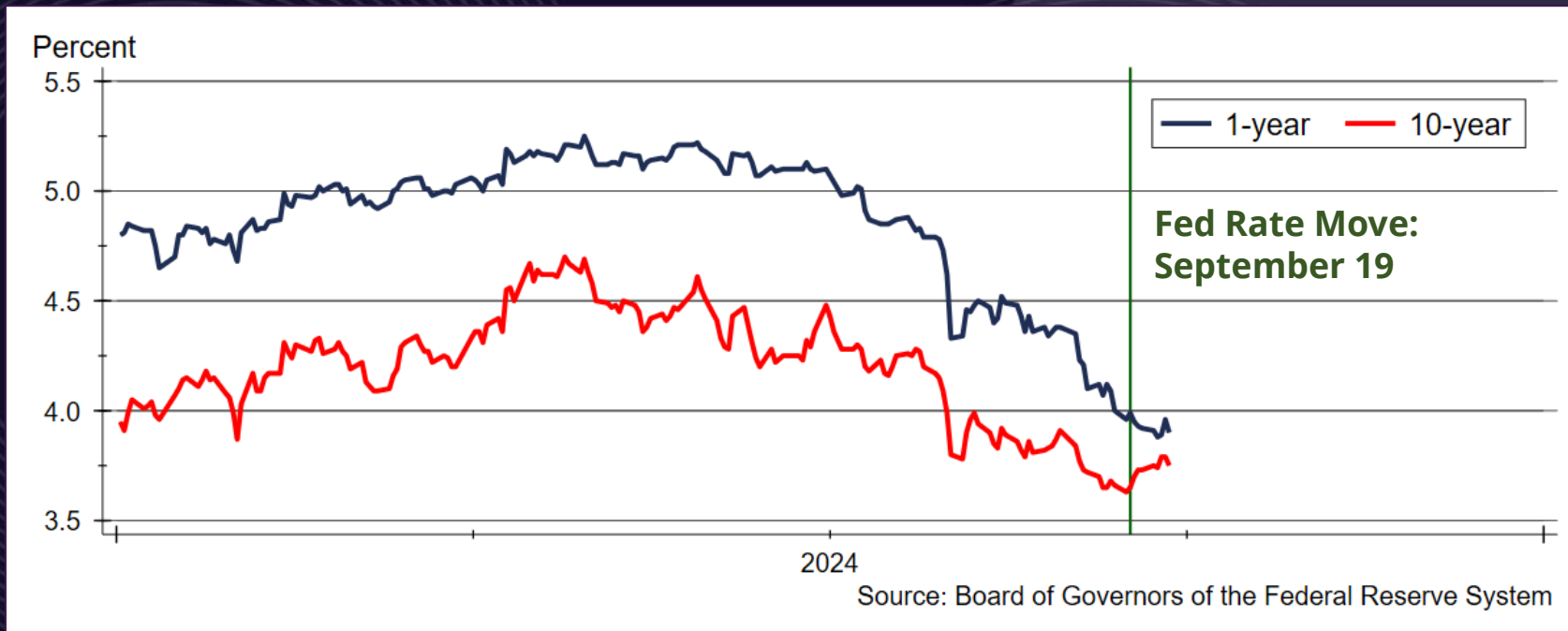
Fed Funds Target Rate



The Yield Curve is Flattening



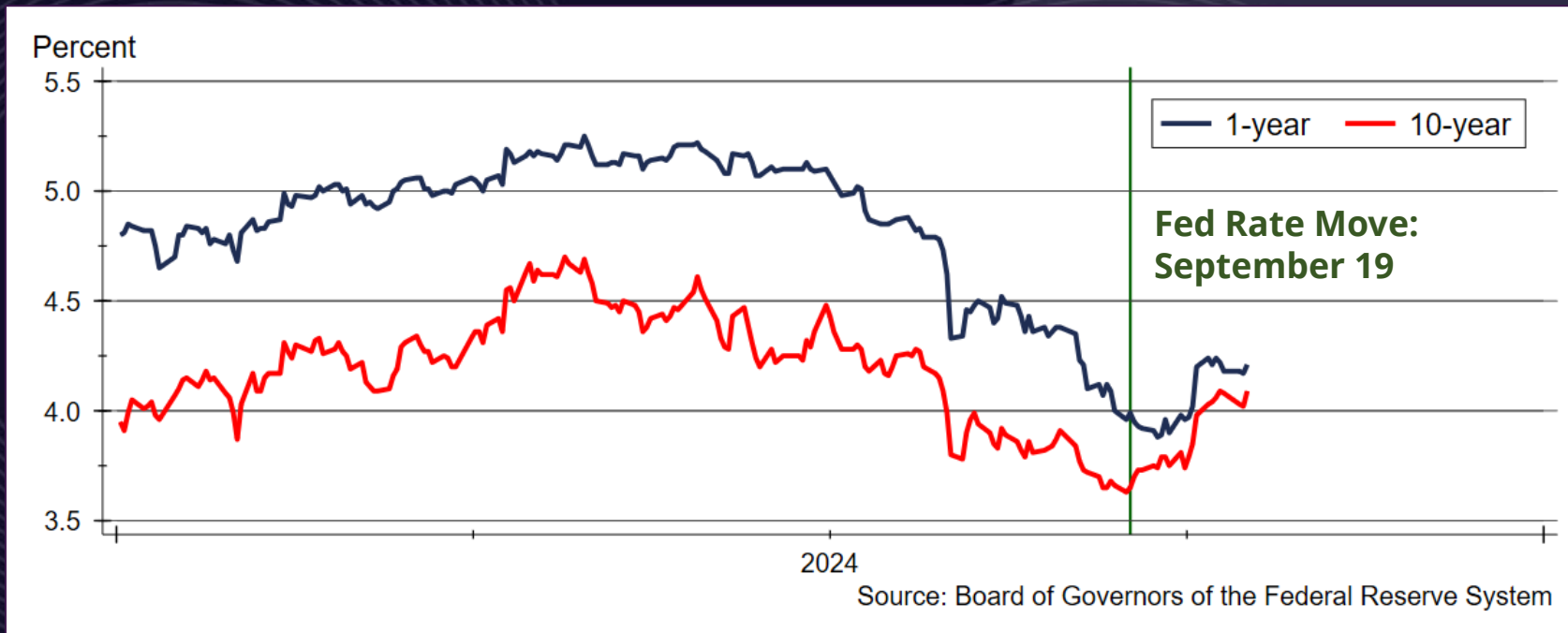
Treasury Rates Following Fed Move



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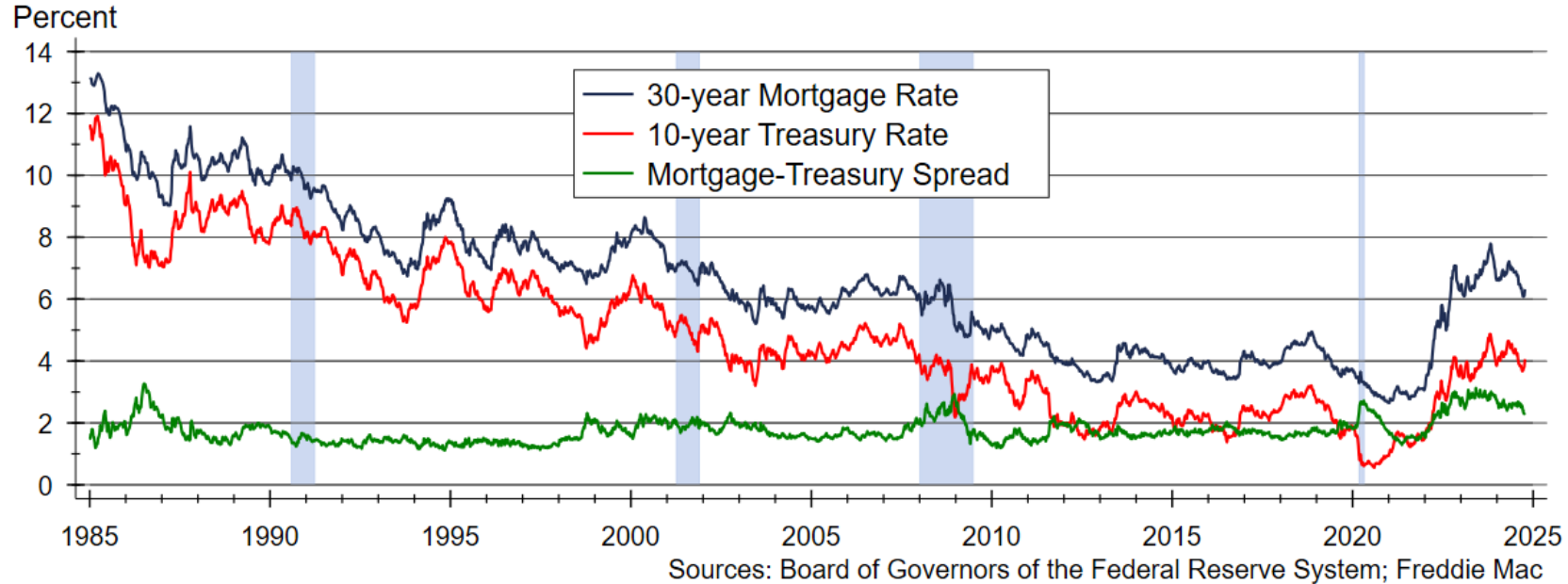
Treasury Rates Following Fed Move and Since Jobs Report



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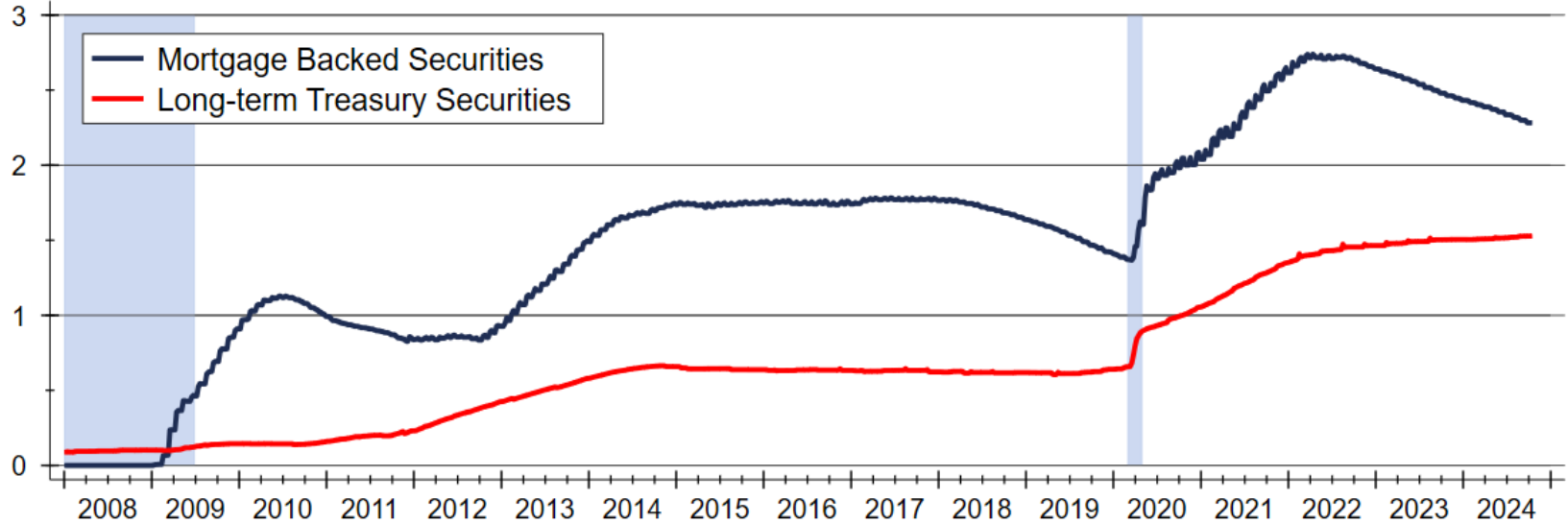
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Mortgage Risk Premium Remains Higher than Normal



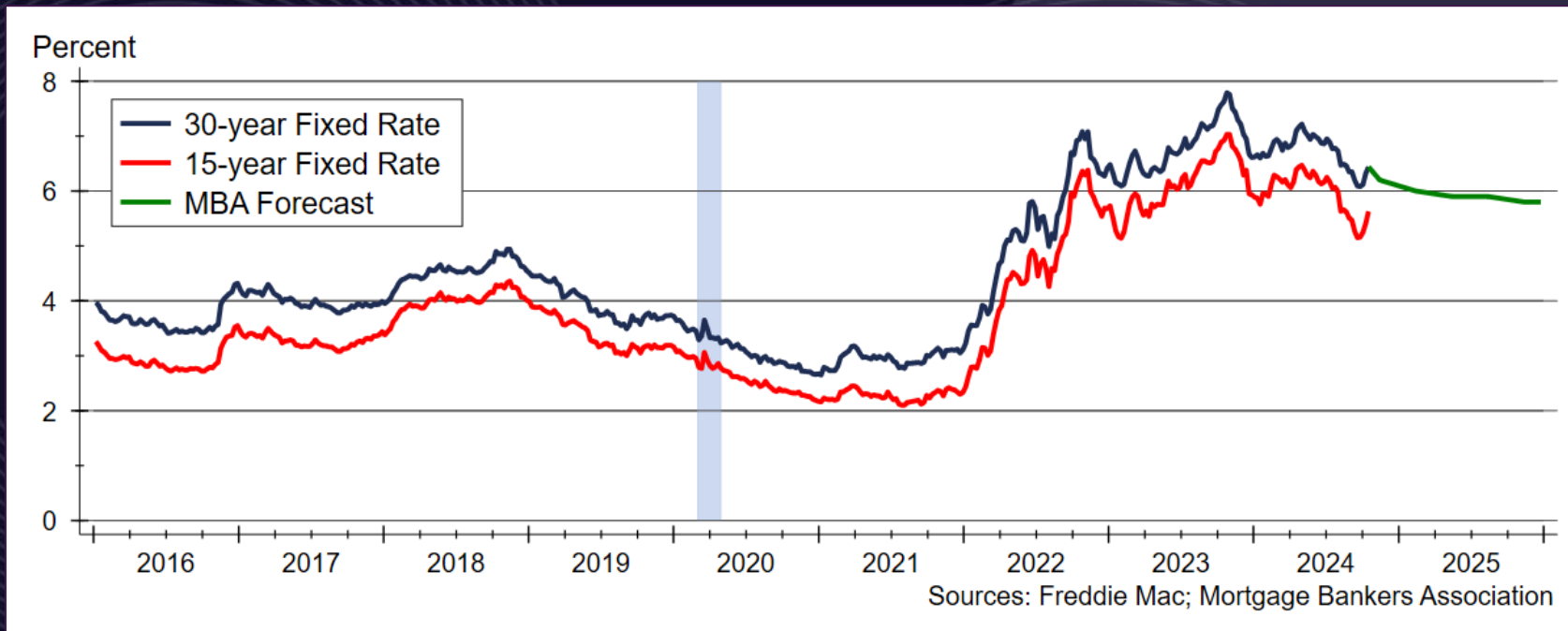
Federal Reserve is Reducing Its MBS Portfolio

Trillions of Dollars

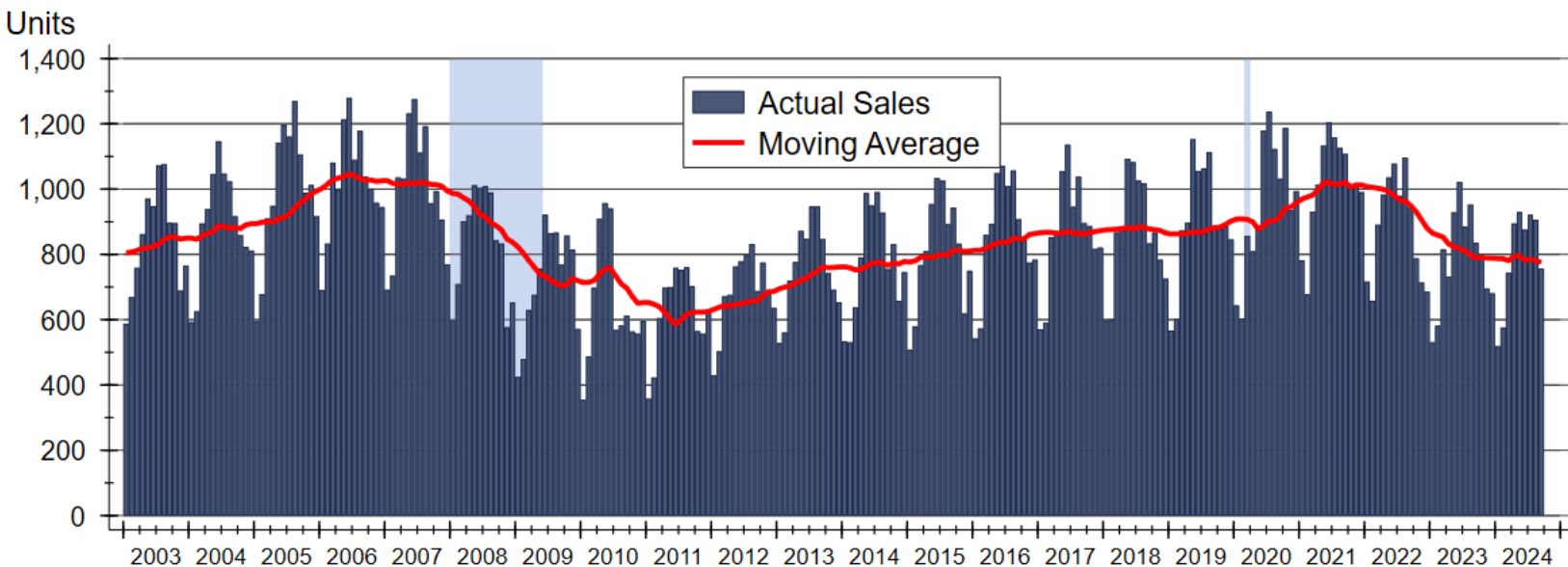


Source: Federal Reserve Board of Governors

MBA Mortgage Rate Forecast

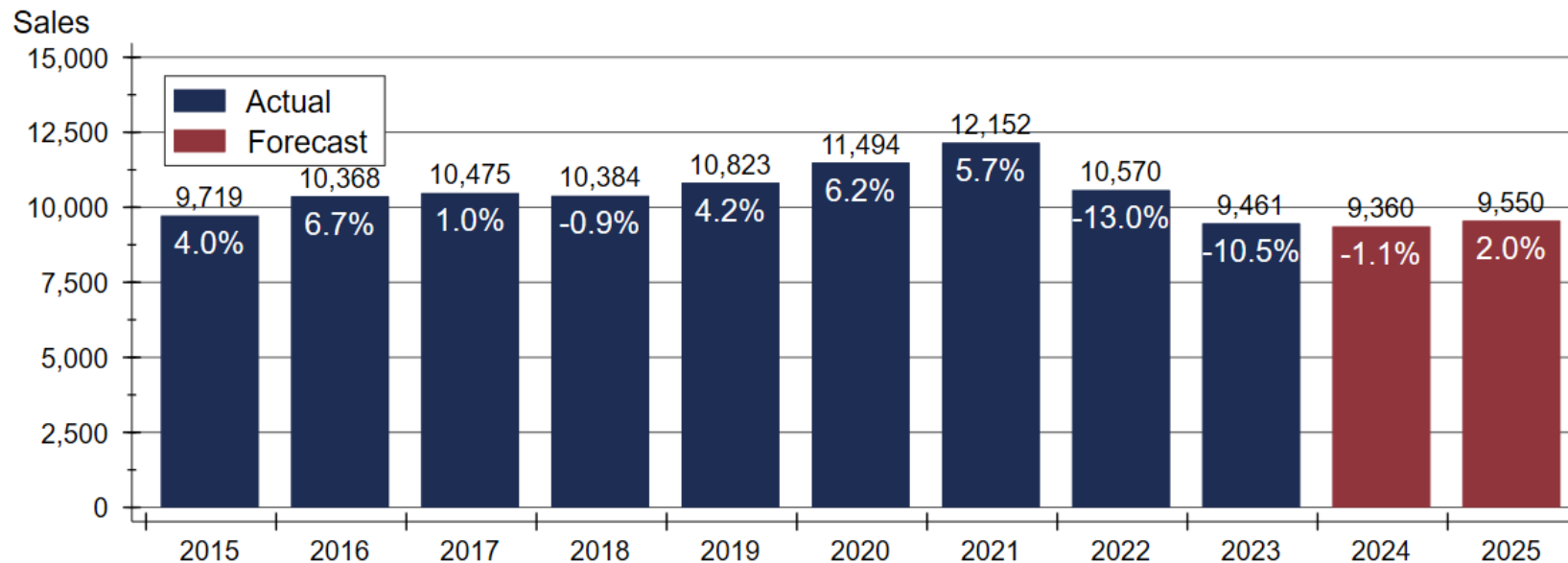


Wichita Area Home Sales Activity



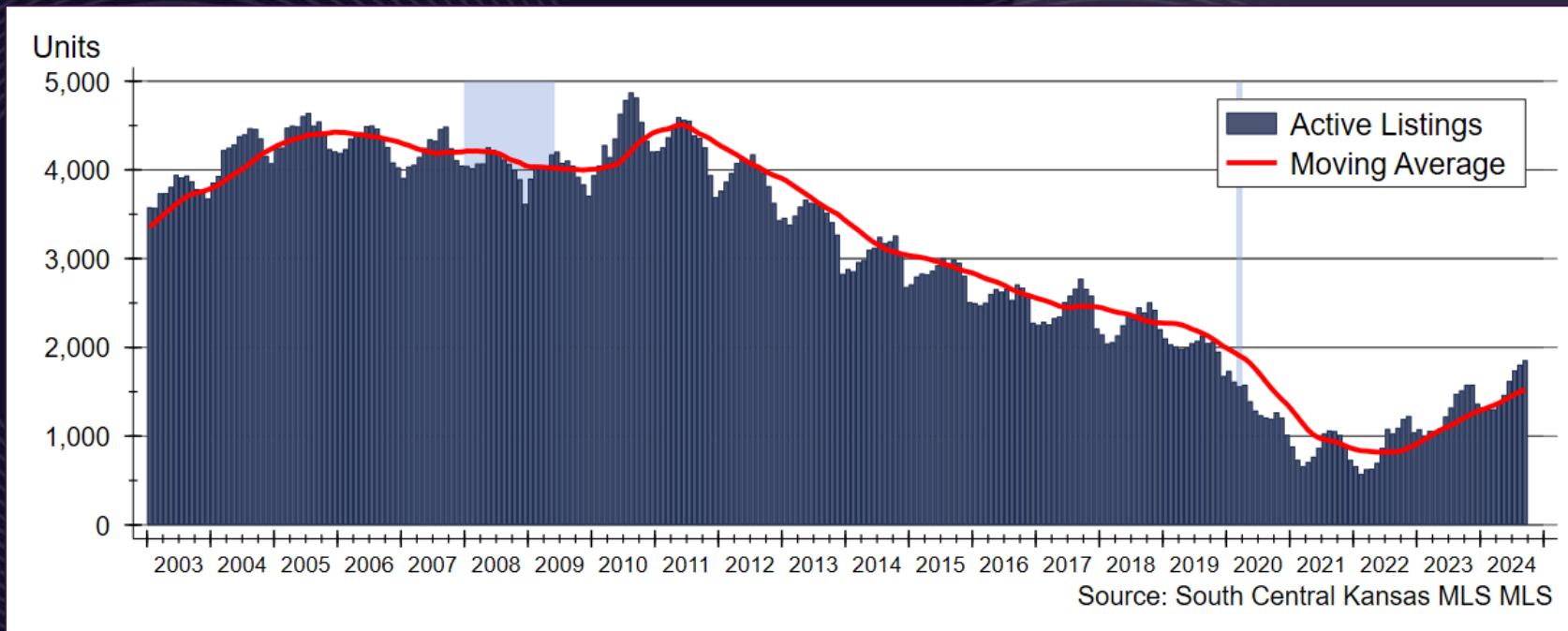
Source: South Central Kansas MLS

Wichita Home Sales Forecast

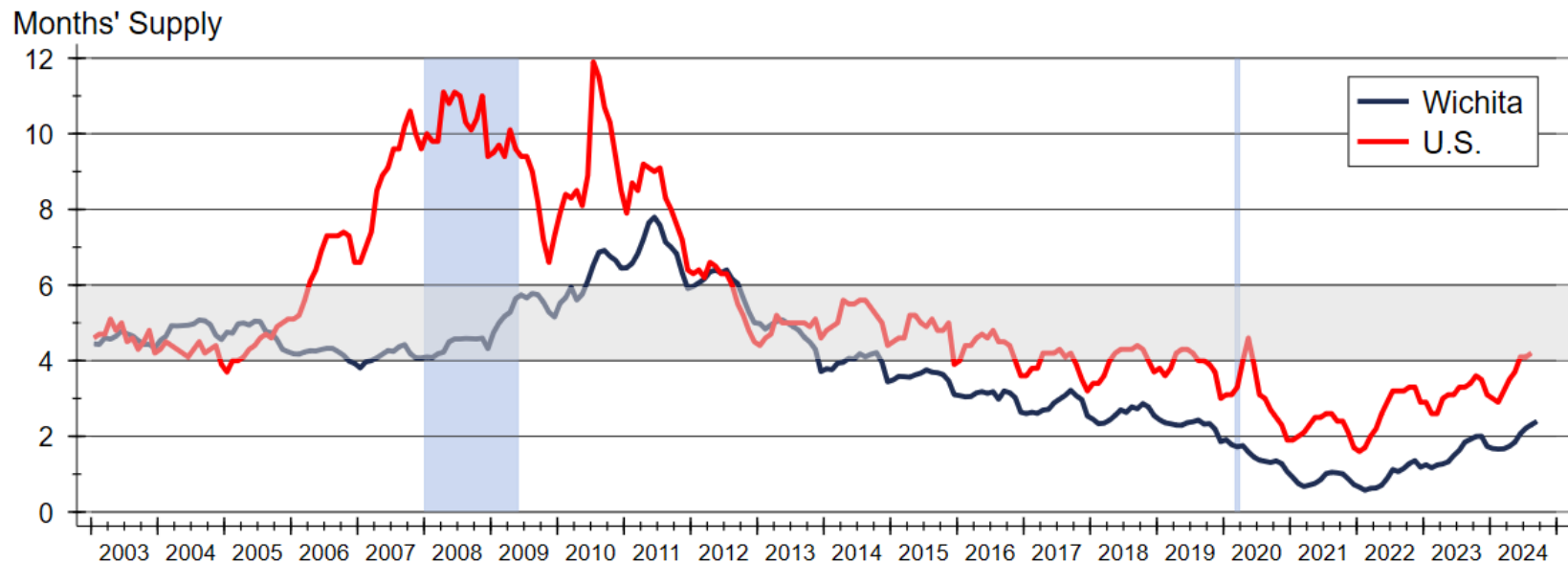


Sources: WSU Center for Real Estate and South Central Kansas MLS

Active Listings are Still Below Pre-Pandemic Levels

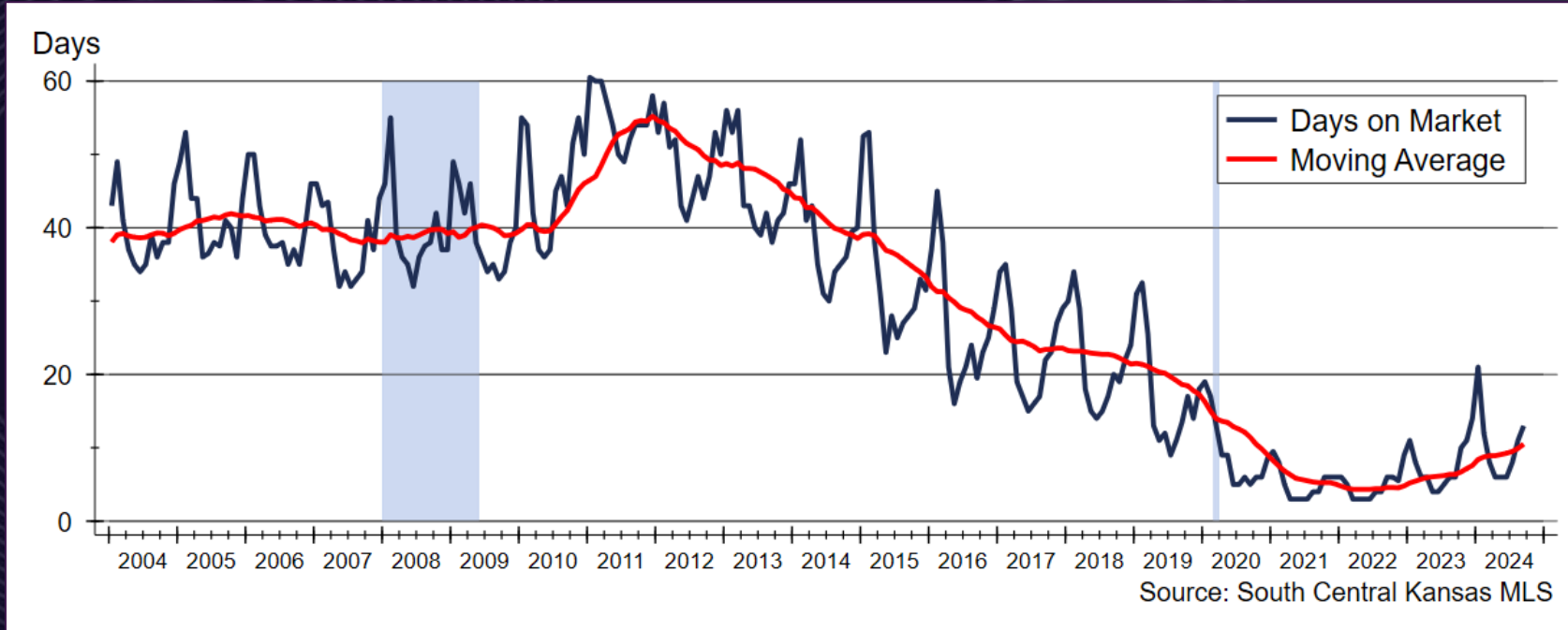


Inventory of Homes Available for Sale

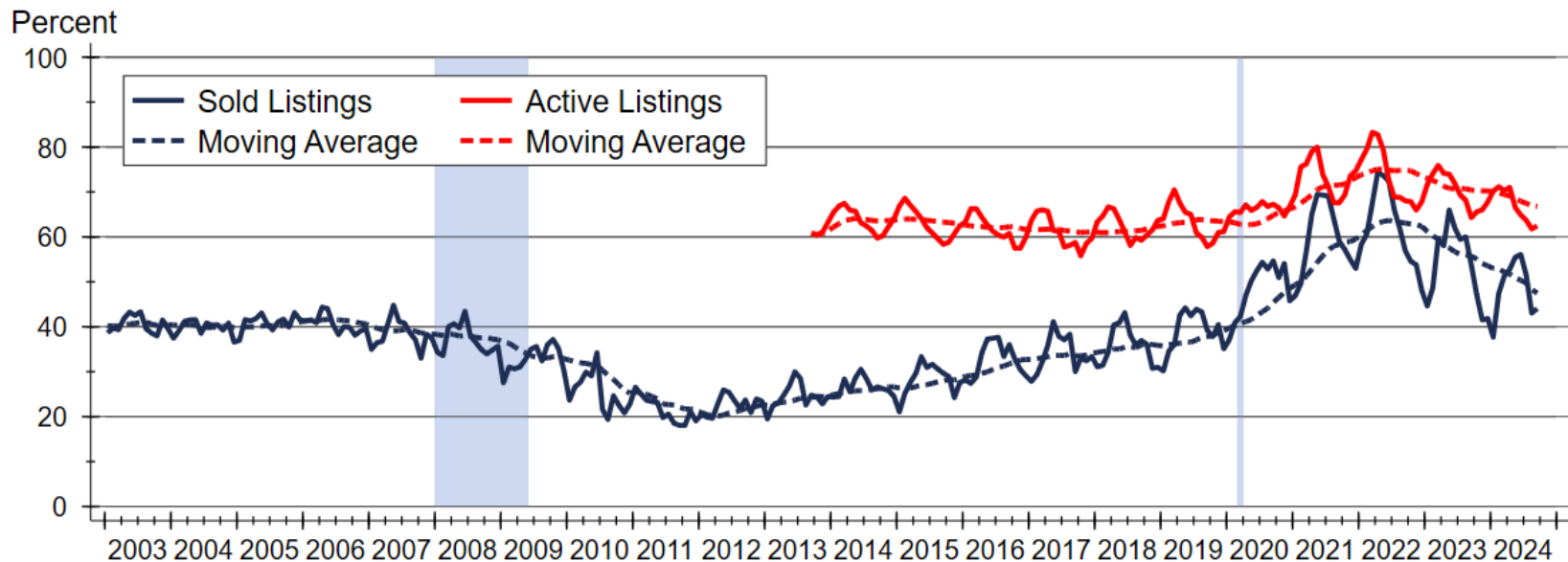


Sources: National Association of Realtors® and South Central Kansas MLS

Median Number of Days On Market

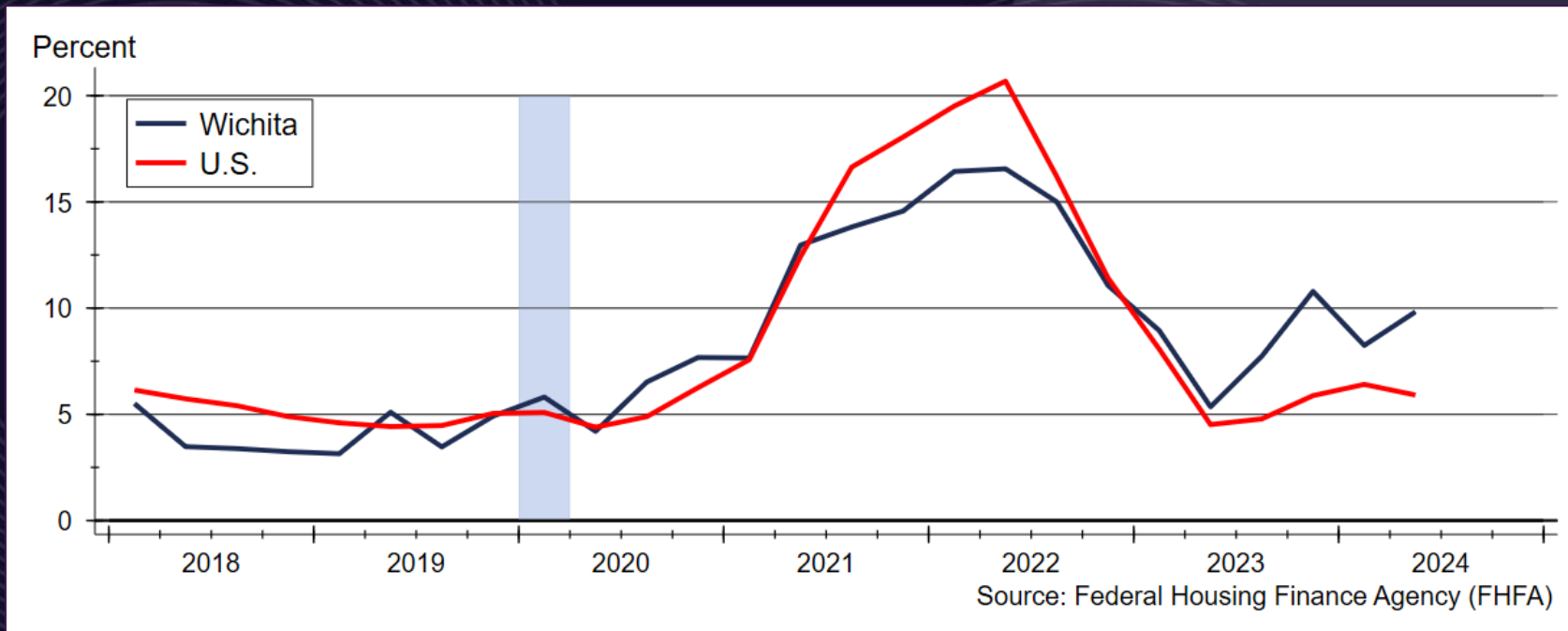


Premium Listings and Sales



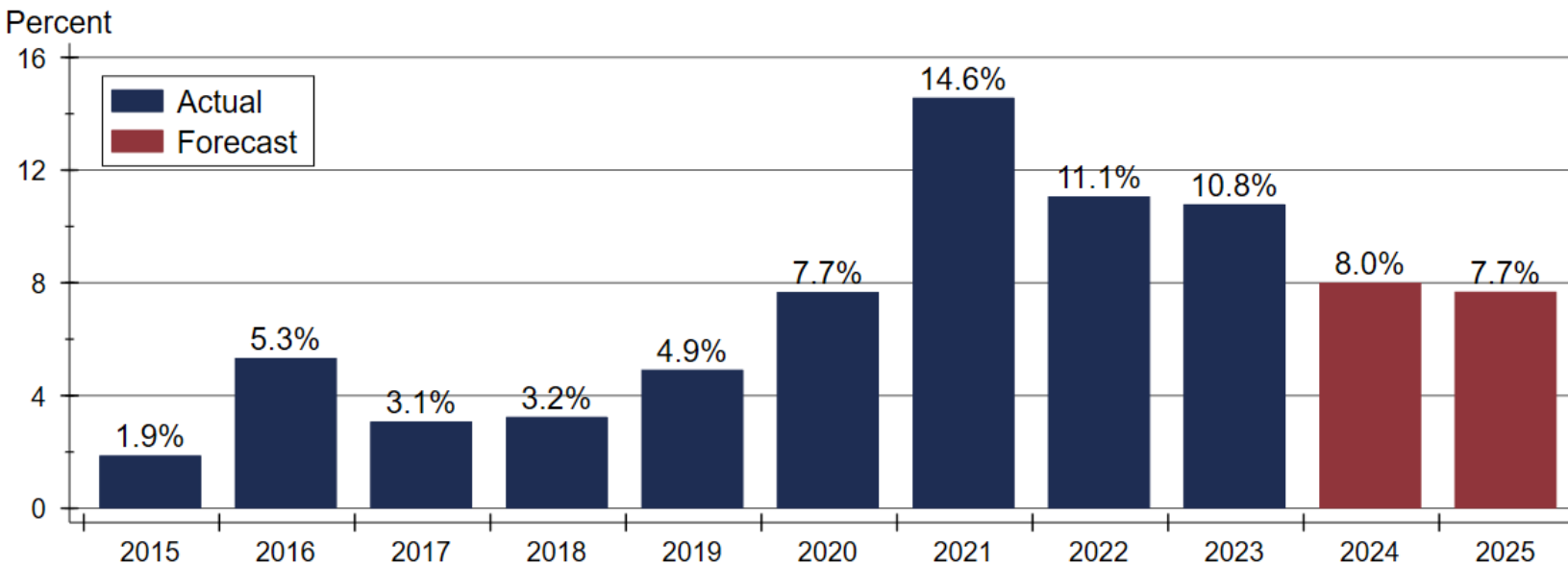
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Wichita Home Price Appreciation Accelerated the 2nd Quarter



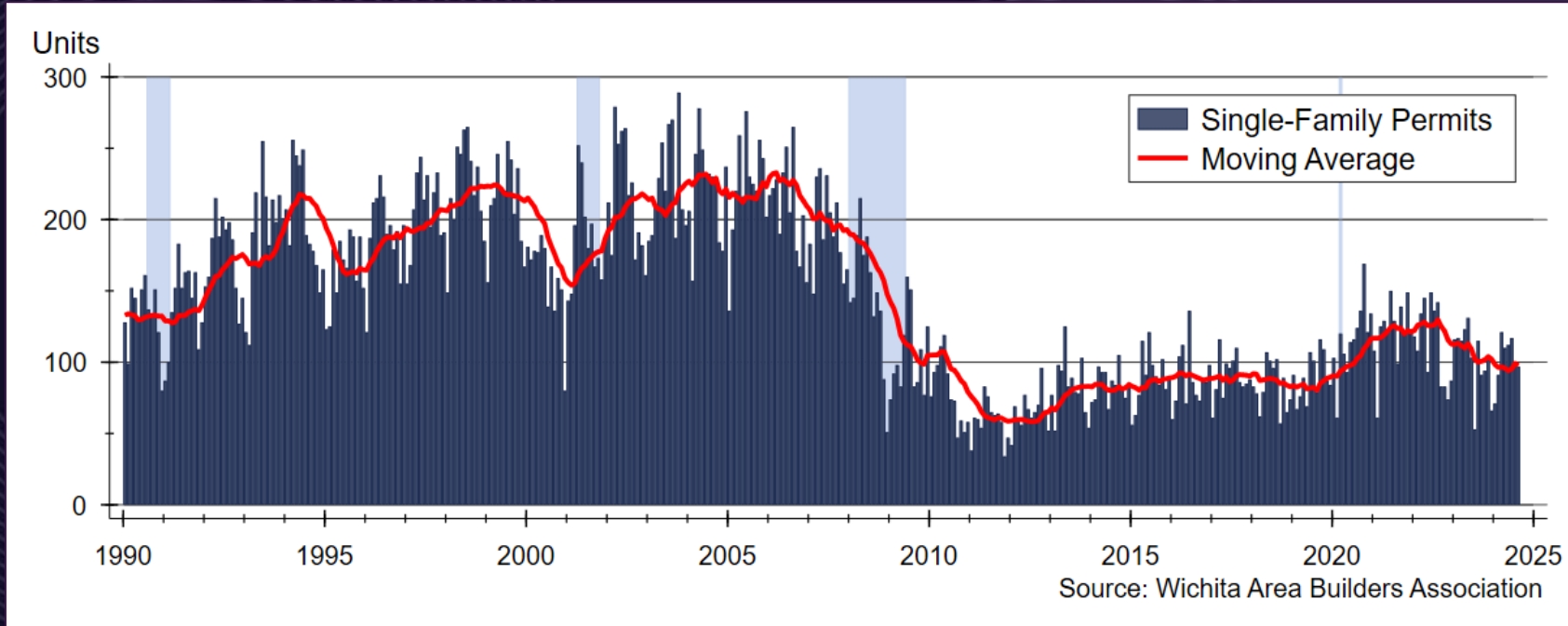
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Wichita MSA Home Price Appreciation Forecast

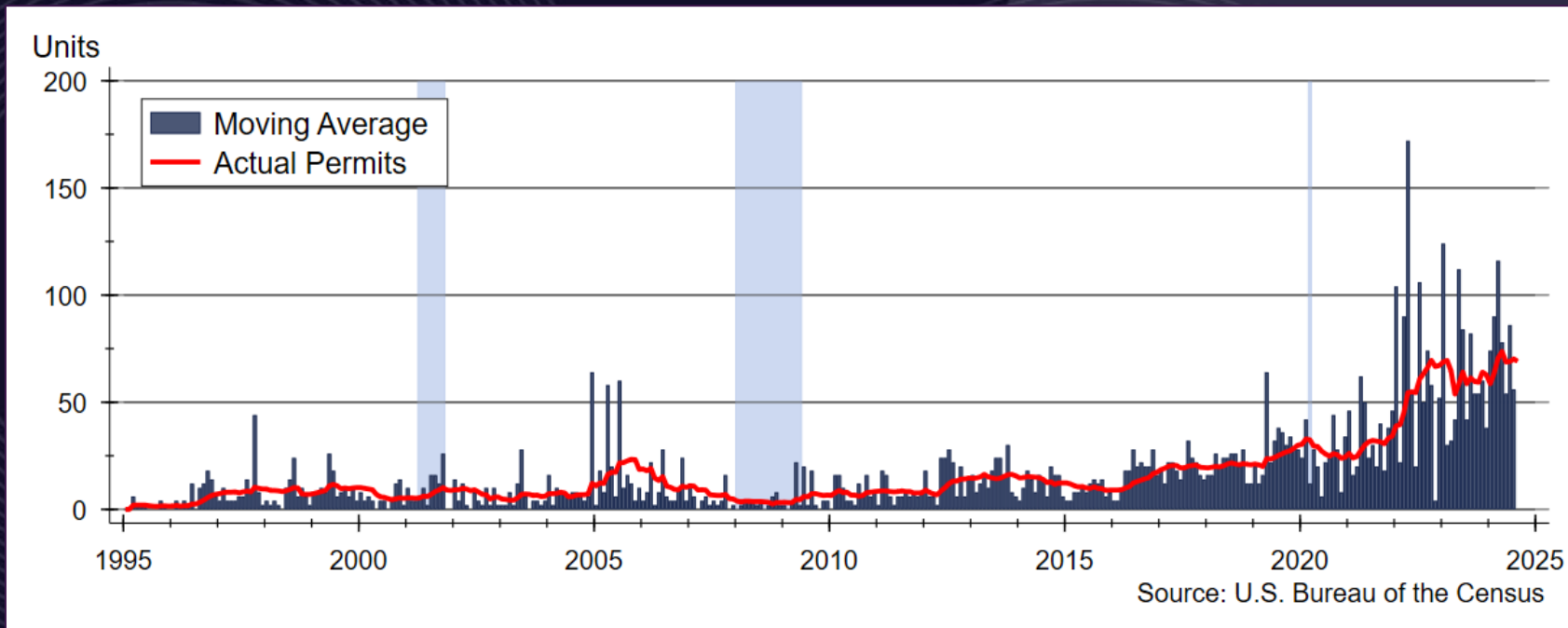


Sources: WSU Center for Real Estate and Federal Housing Finance Agency

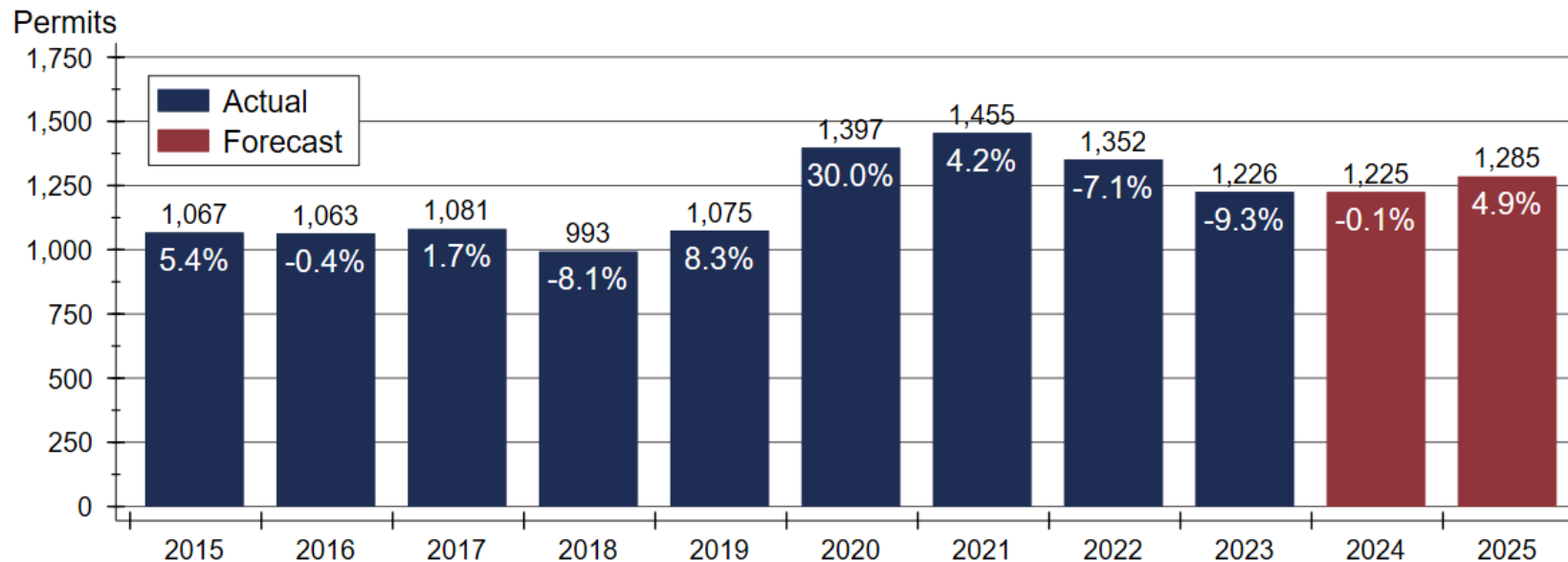
Wichita Area Single-Family Building Permits



Wichita MSA Two-Family Building Permits



Wichita Single-Family Home Construction Forecast



Sources: WSU Center for Real Estate and Wichita Area Builders Association

2025 Wichita Housing Forecast

	2022 <u>Actual</u>	2023 <u>Actual</u>	2024 <u>Forecast</u>	2025 <u>Forecast</u>
Total Home Sales	10,570 units -13.0%	9,461 units -10.5%	9,360 units -1.1%	9,550 units +2.0%
SF Building Permits	1,352 units -7.1%	1,226 units -9.3%	1,225 units -0.1%	1,285 units +4.9%
Home Price Appreciation	+11.1%	+10.8%	+8.0%	+7.7%

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2025 Major Markets Forecast

	<u>KC</u>	<u>Lawrence</u>	<u>Manhattan</u>	<u>Topeka</u>	<u>Wichita</u>
Total Home Sales	36,300 units +4.4%	1,080 units -0.9%	1,800 units +11.1%	2,840 units -0.7%	9,550 units +2.0%
SF Building Permits	4,465 units +0.7%	235 units -2.1%	255 units +2.0%	365 units +2.8%	1,285 units +4.9%
Home Price Appreciation	+5.6%	+3.4%	+4.9%	+4.2%	+7.7%

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