

HOME PRICES

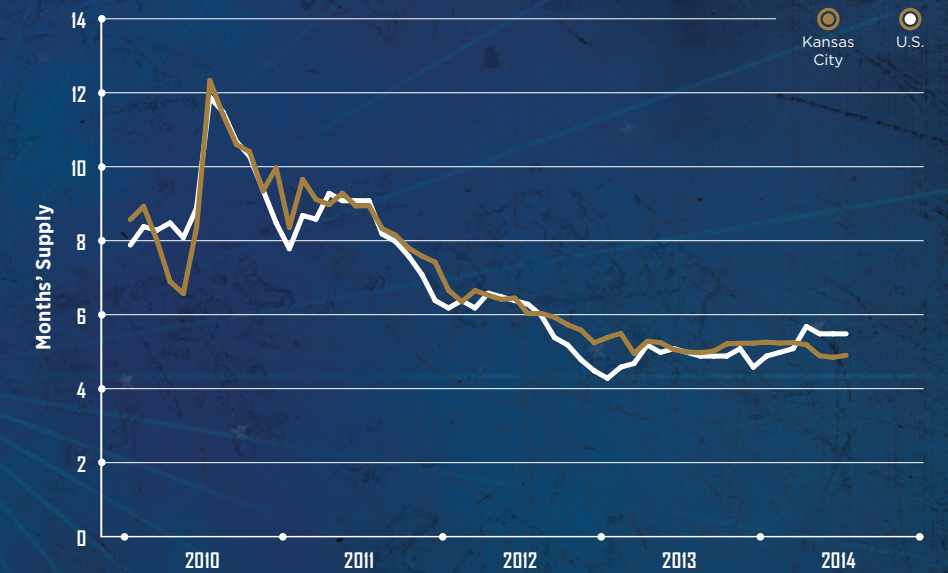
The inventory of homes available for sale in the Kansas City area has leveled off into what many would consider to be a balanced market, with roughly a 5 months' supply of homes on the market.

As a result, home values have begun to appreciate once again. We expect average home values in the Kansas City area to rise by 3.3 percent this year, followed by another 2.8 percent gain in 2015.

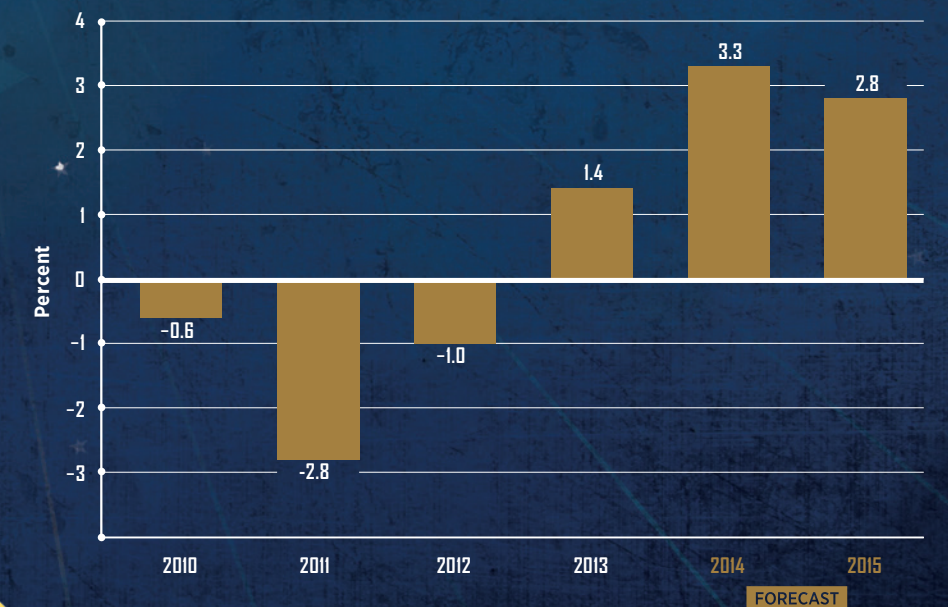
KANSAS CITY
HOME VALUES
SHOULD RISE
BY 2.8 PERCENT
IN 2015.

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INVENTORY OF HOMES AVAILABLE FOR SALE^A



HOME PRICE APPRECIATION^B



Sources:
Federal Housing Finance Agency; Heartland Multiple Listing Service;
National Association of REALTORS®; WSU Center for Real Estate

Notes:
a) Ratio of active listings to home sales, seasonally adjusted
b) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions housing price index for the Kansas City metropolitan area, as measured using 4th quarter values