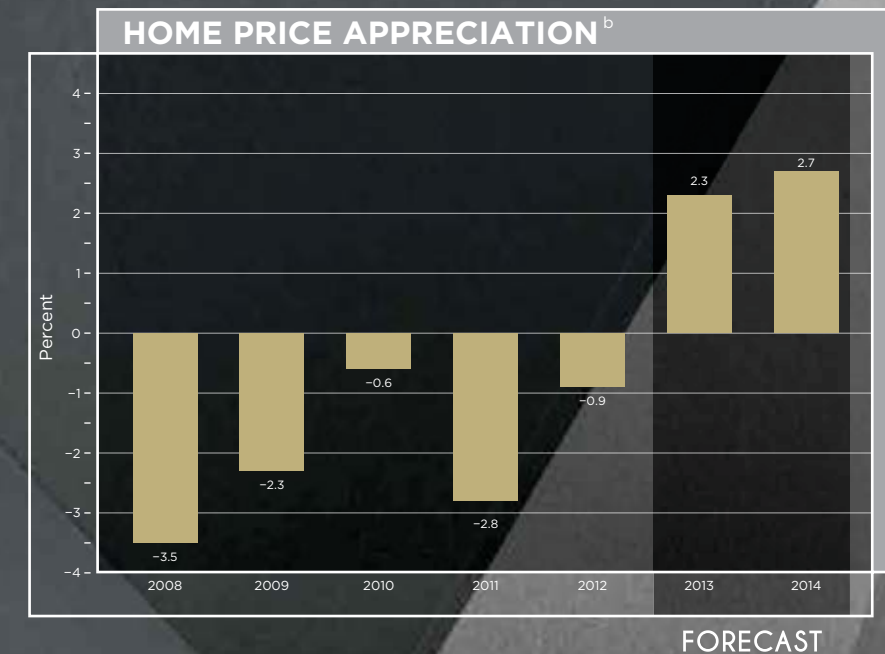
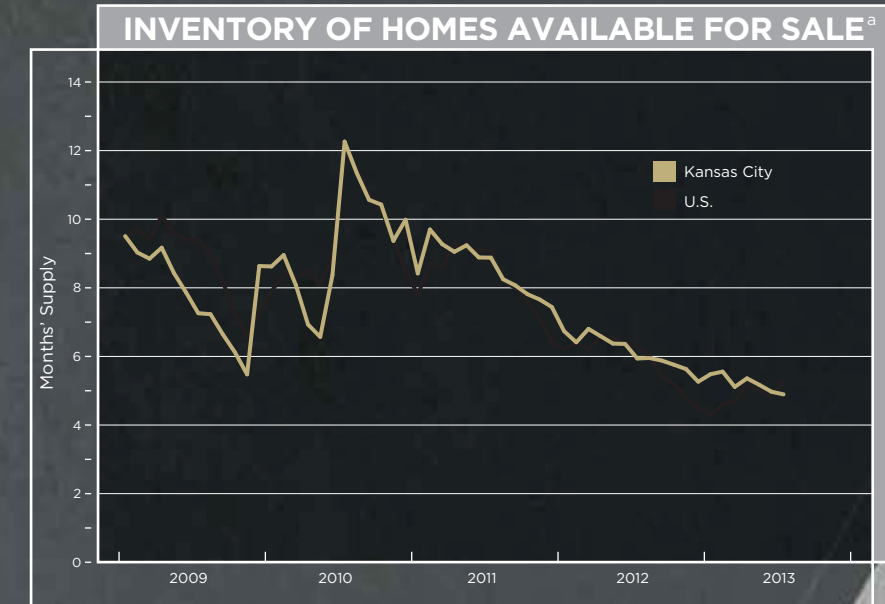


# HOME PRICES

## KANSAS CITY HOME VALUES SHOULD RISE BY 2.7 PERCENT IN 2014.

Kansas City area home values dropped by an average of 10.4 percent between the peak in 2007 and the end of 2012. Now, however, rising home sales have whittled down the inventory of homes available for sale in the Kansas City area to only a 5 months' supply. This is a level not seen since the housing boom in the mid-2000s.

As a result, home values in the Kansas City area have begun to appreciate again. We expect values to end the year up 2.3 percent, and then to rise another 2.7 percent in 2014. Although modest, this appreciation is yet another sign that the Kansas City housing market is on the rise.



Sources:  
 Federal Housing Finance Agency; Heartland Multiple Listing Service;  
 National Association of REALTORS<sup>®</sup>; 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