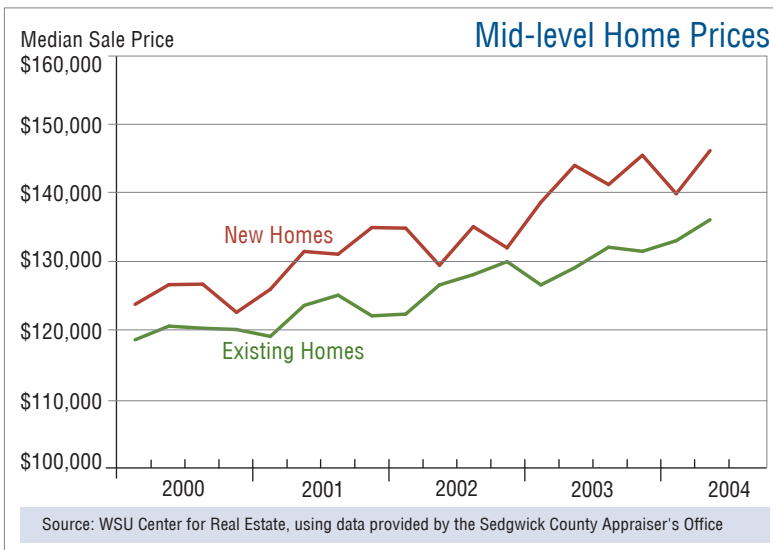
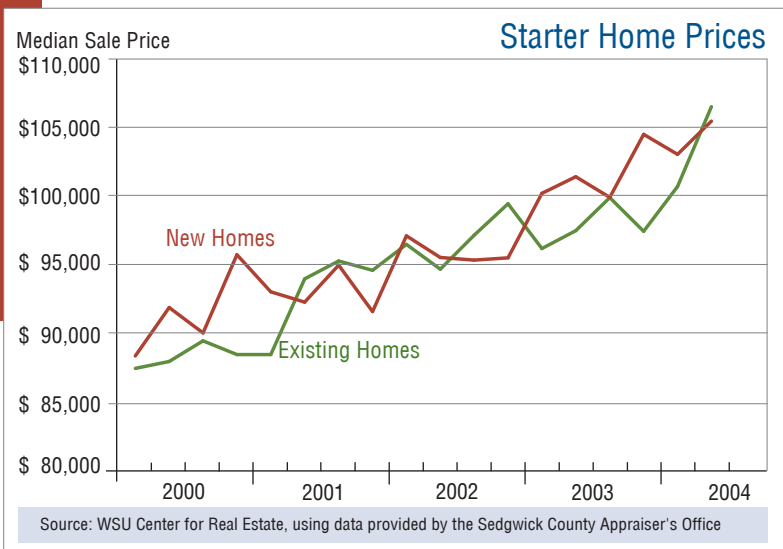


# Benchmark Home Prices

THE WSU CENTER FOR REAL ESTATE'S Benchmark Home Price series have been created to provide a simple measure of the cost of standard home types in Sedgwick County. Each benchmark is designed to capture the physical characteristics of homes in a different segment of the market.

**STARTER HOMES** are those that are most often purchased by younger, first-time home buyers. We have defined this benchmark to include homes having between 800 and 1,200 square feet of total finished living area, with 2 or 3 bedrooms, and 1 or 2 full baths.



**MID-LEVEL HOMES** are slightly larger, and often serve as a "move-up" home for families wanting more space and amenities. This benchmark includes homes that are between 1,200 and 1,800 square feet in size, with 3 or 4 bedrooms, and 2 or 3 full baths.

**DELUXE HOMES** provide long-term housing for upper-middle class, professional households. They are larger and have more features than mid-level homes, but are not to be confused with the very large executive homes at the very top end of the market. Deluxe homes have 1,800 to 2,500 square feet of finished living area, between 3 and 5 bedrooms, and 2 to 5 full baths.

All benchmarks are restricted to homes no more than 25 years old at the time of sale, to control for the varying physical condition of older homes.

For each of these benchmarks, the Center for Real Estate calculates the median sale price of homes that have sold during the quarter that fit specified characteristics. Within each benchmark, a separate figure is calculated for new and existing homes.

