

2017 Lawrence Housing Forecast

Lawrence Board of Realtors®
October 13, 2016

Dr. Stanley D. Longhofer
WSU Center for Real Estate



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Thanks also to the following REALTOR® boards and MLS systems:

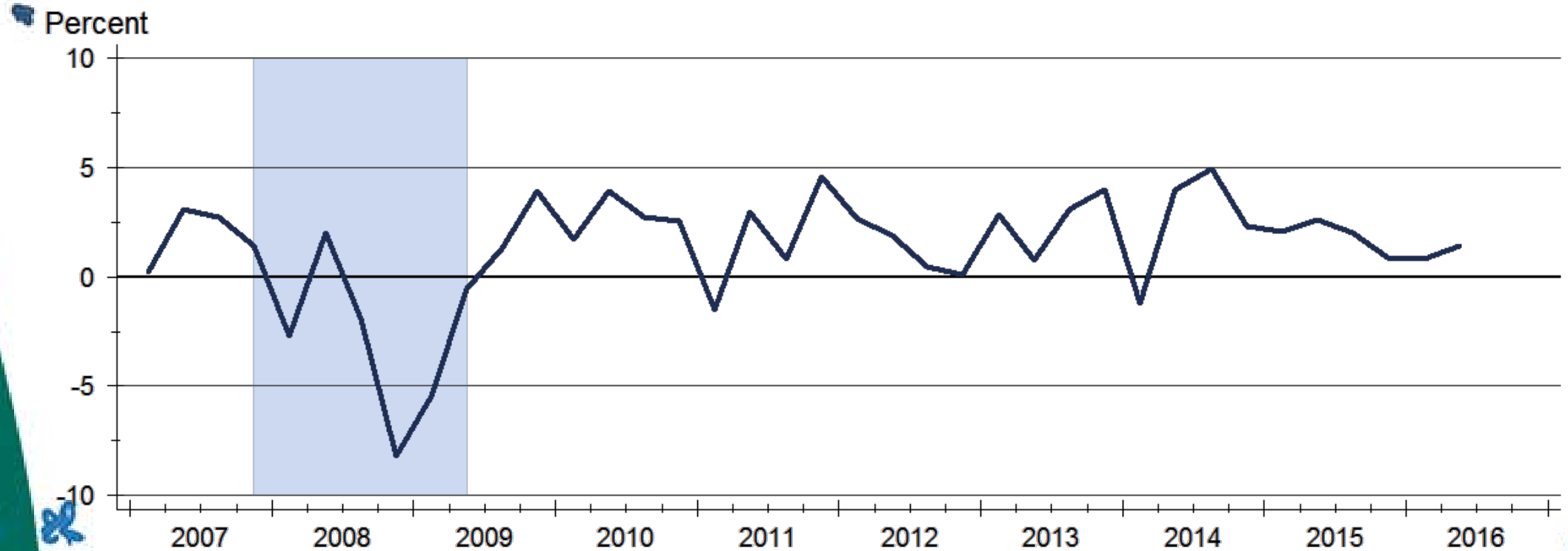


and participating
REALTOR® MLS systems across
Kansas



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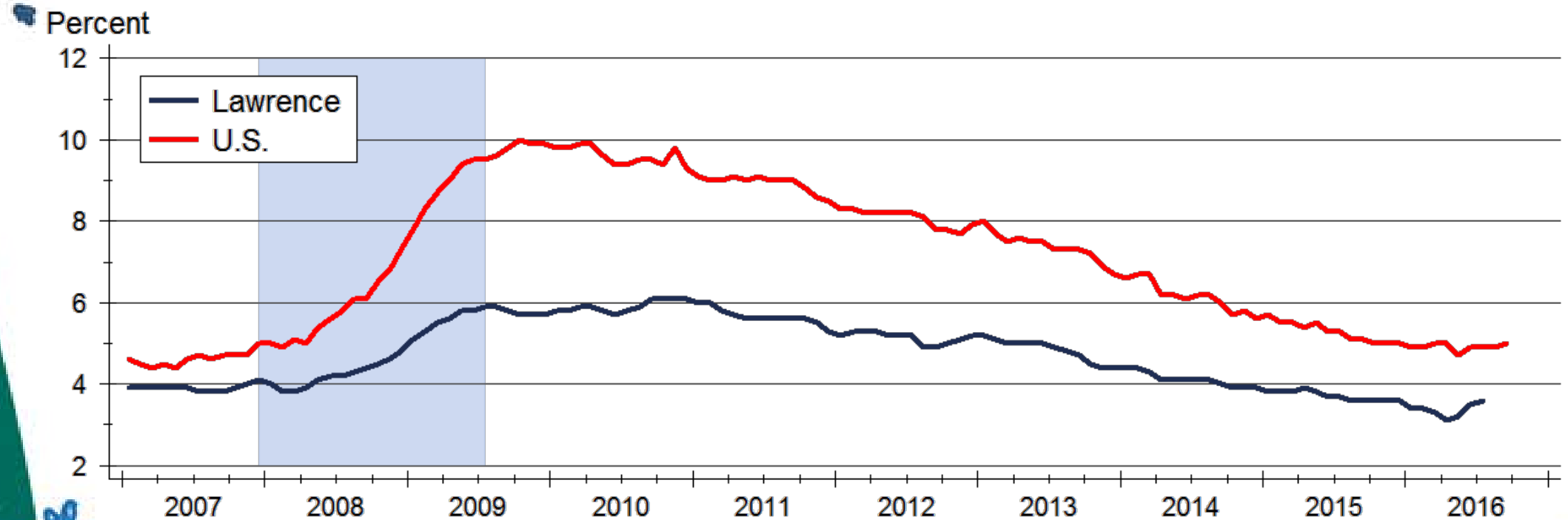
Real GDP Growth



Source: Bureau of Economic Analysis

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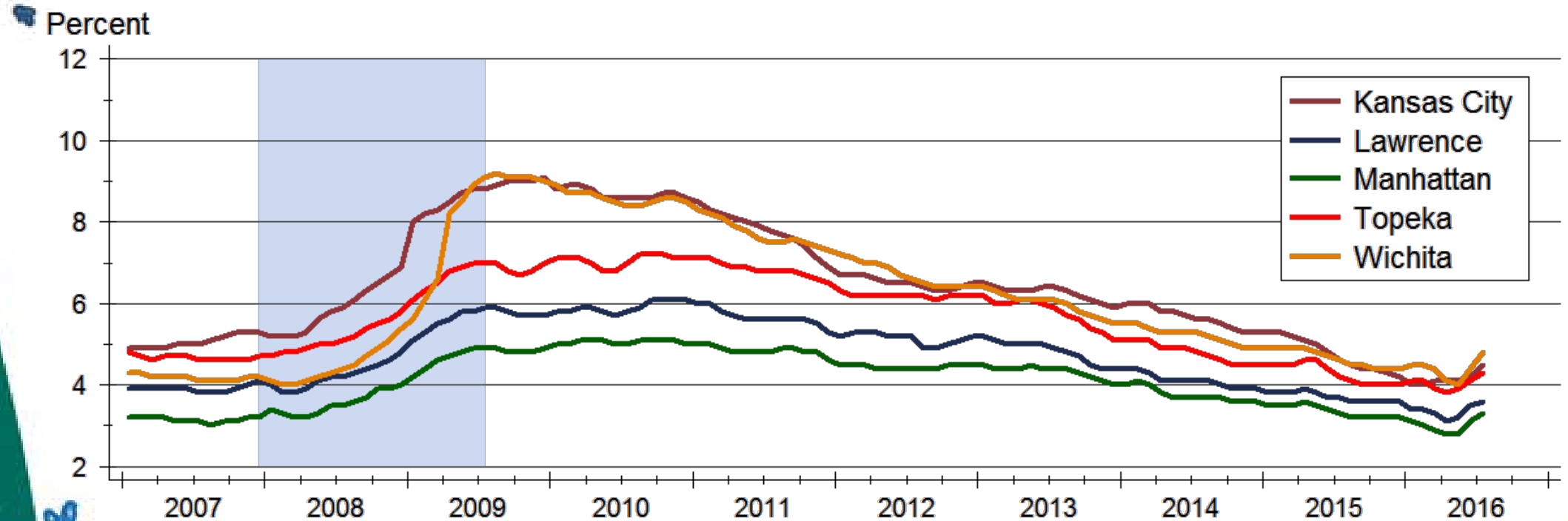
Unemployment Rate



Source: U.S. Bureau of Labor Statistics
Data are seasonally adjusted

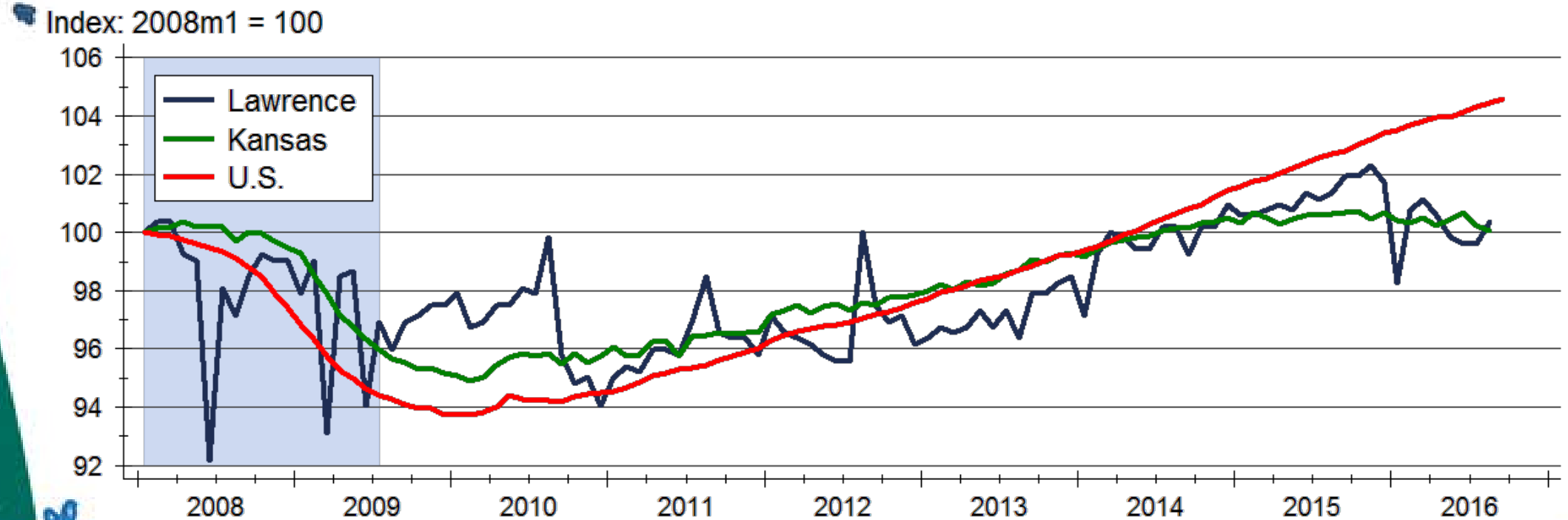
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Unemployment Rates across Kansas



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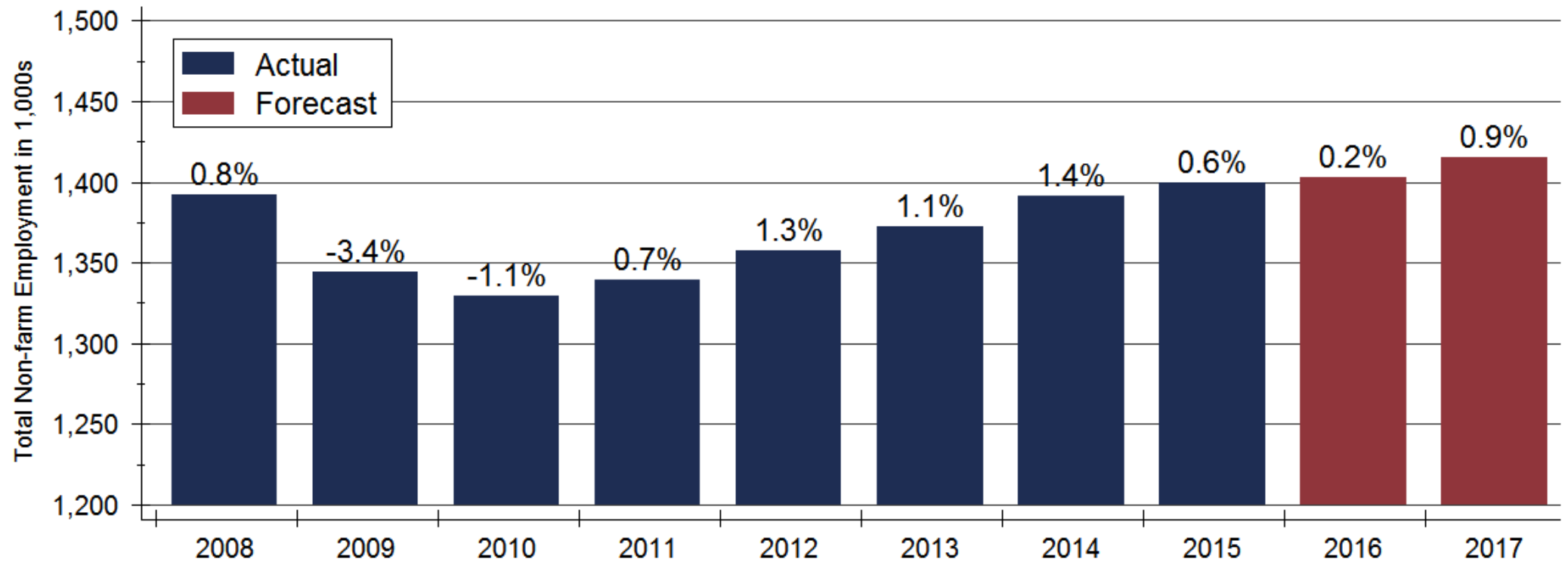
Total Non-Farm Employment



Source: U.S. Bureau of Labor Statistics
Index created from seasonally adjusted data

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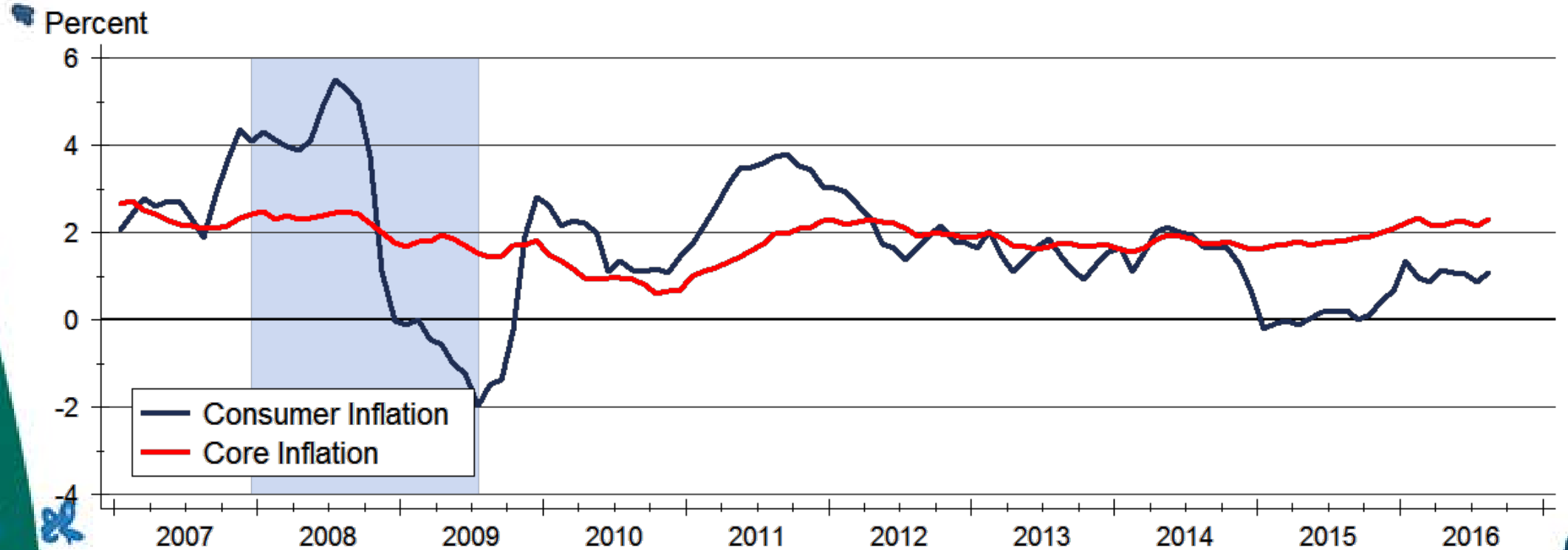
Kansas Employment Forecast



Sources: Kansas Department of Labor and WSU CEDBR

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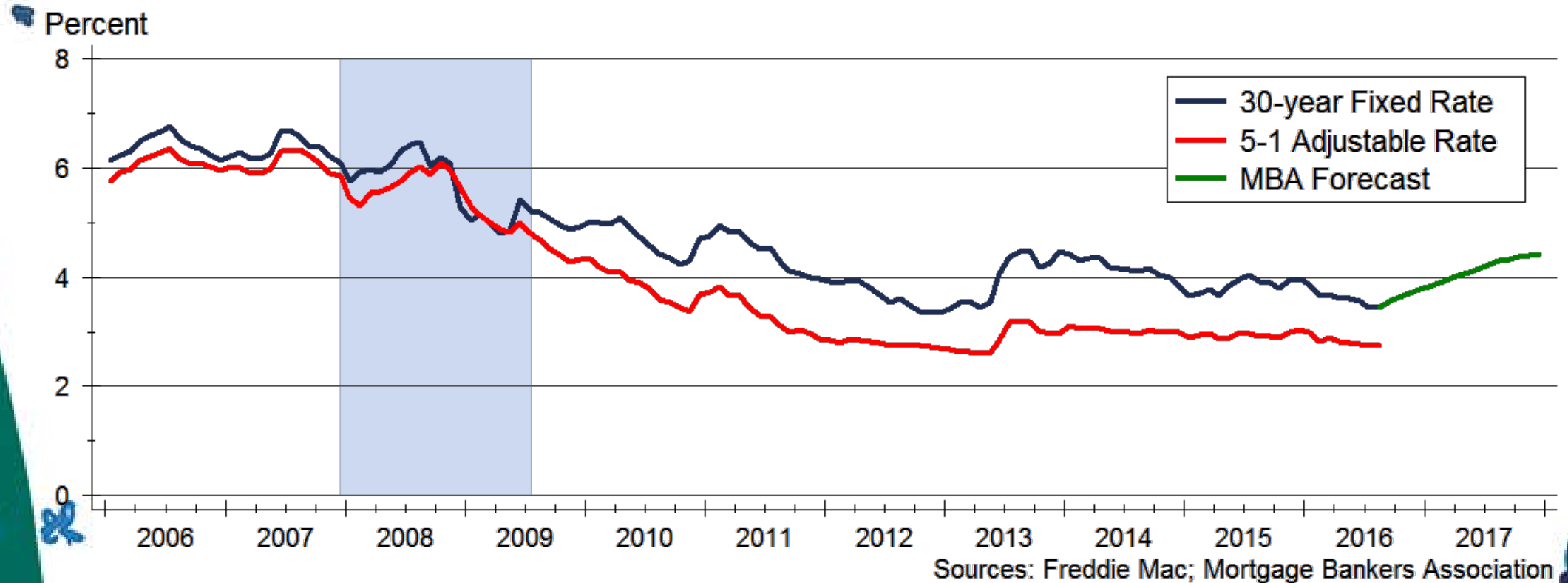
Consumer Inflation Rate



Source: U.S. Bureau of Labor Statistics

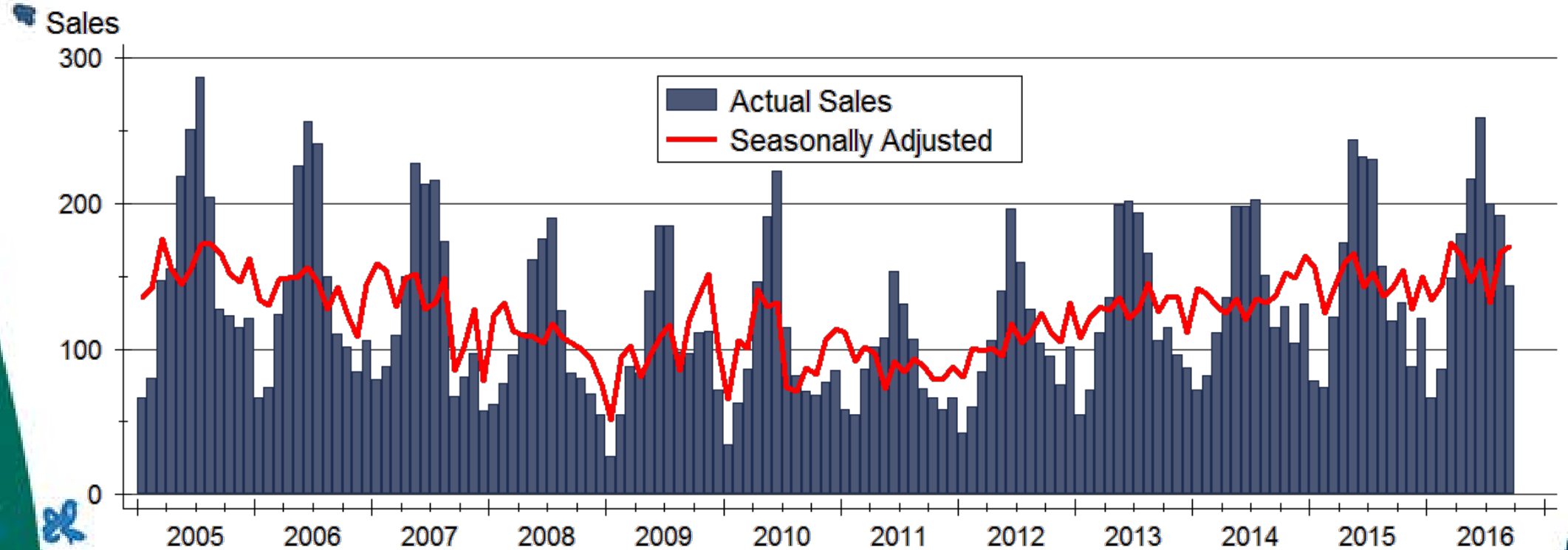
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Mortgage Rate Forecast



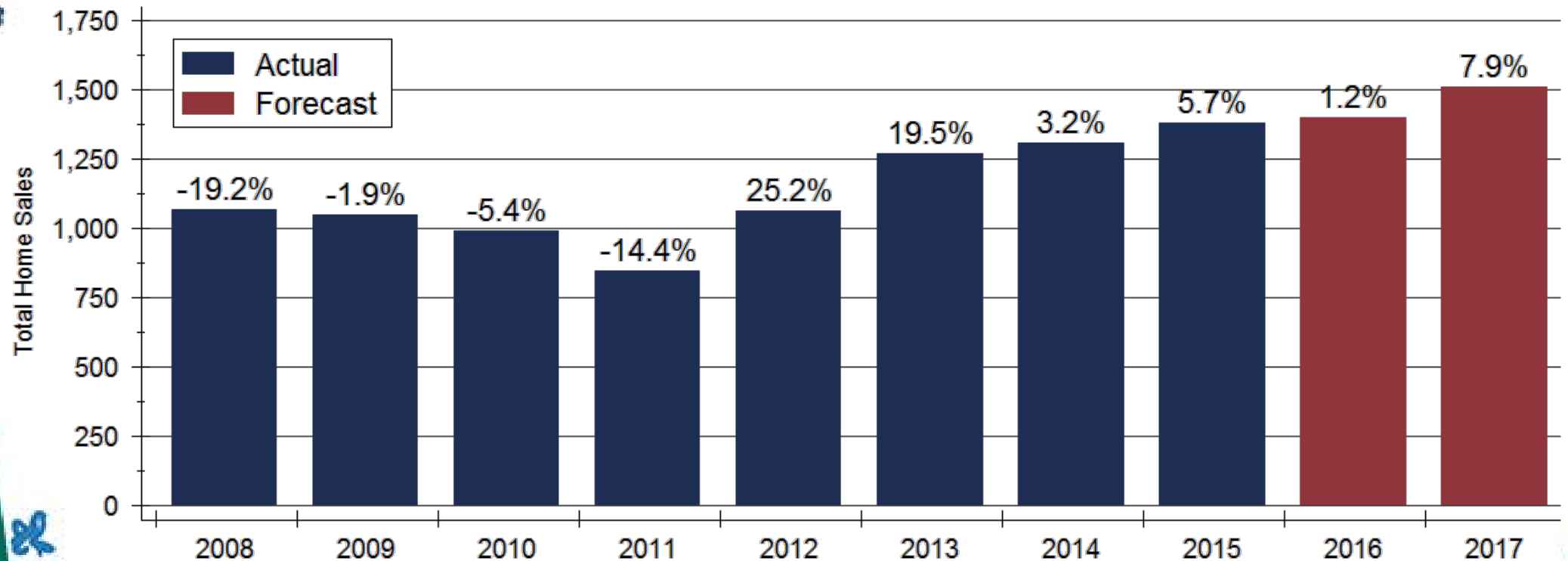
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Total Home Sales in Lawrence



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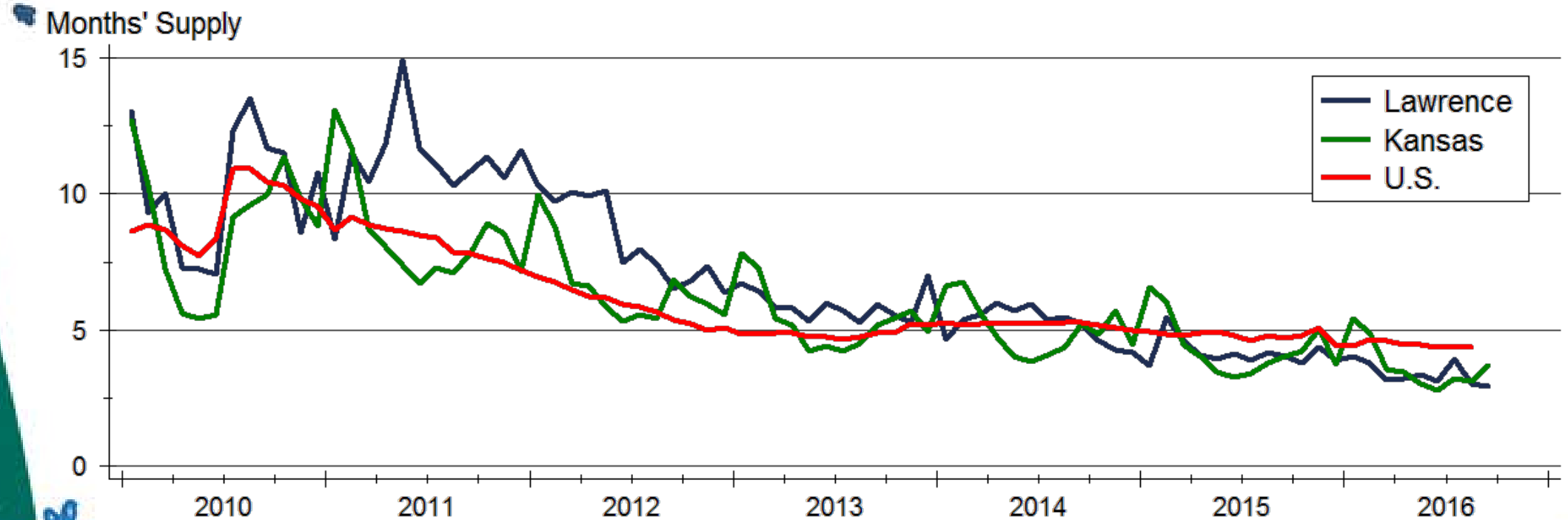
Lawrence Home Sales Forecast



Sources: WSU Center for Real Estate and Participating Kansas REALTOR® MLS systems

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Total Home Inventories

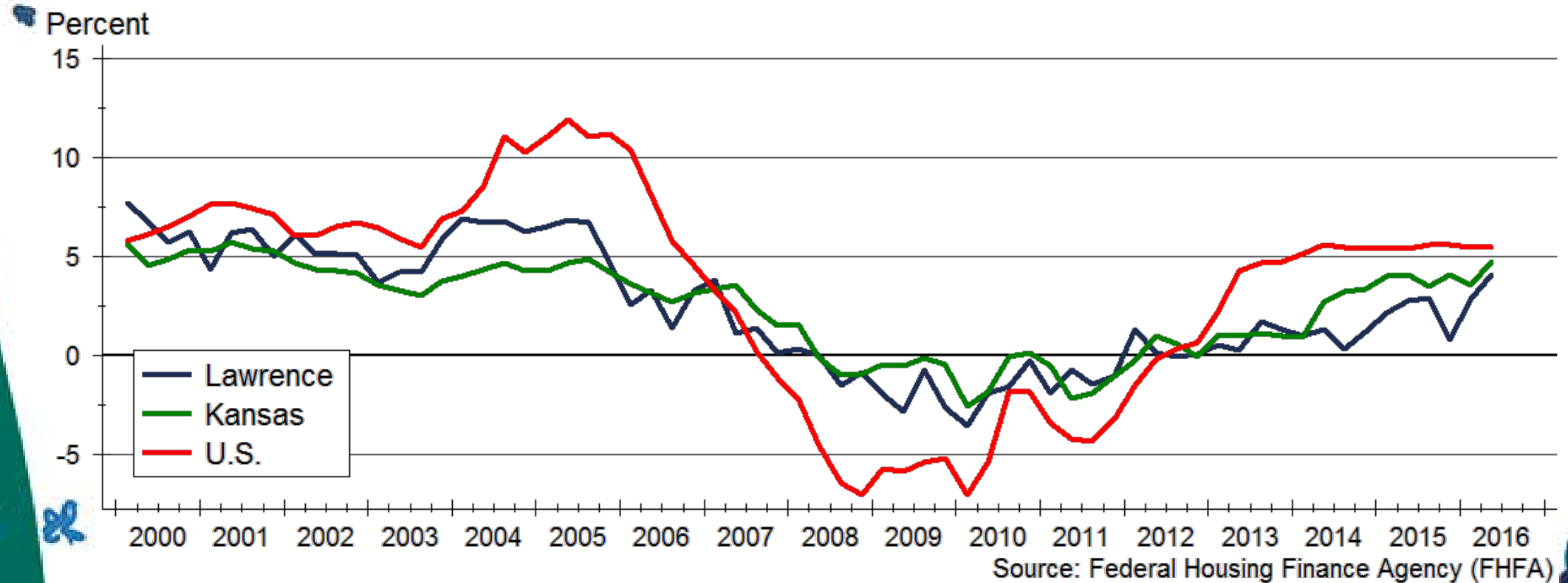


Sources: NAR and Lawrence Board of REALTORS®

Note: Data are seasonally adjusted

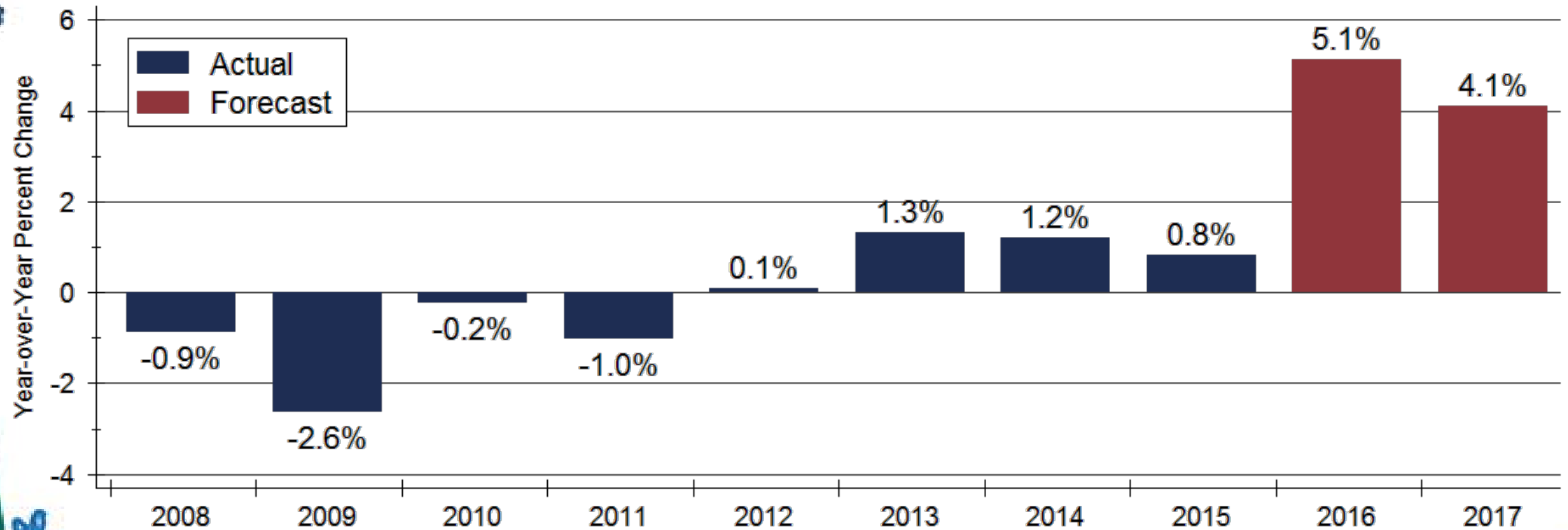
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Home Price Appreciation



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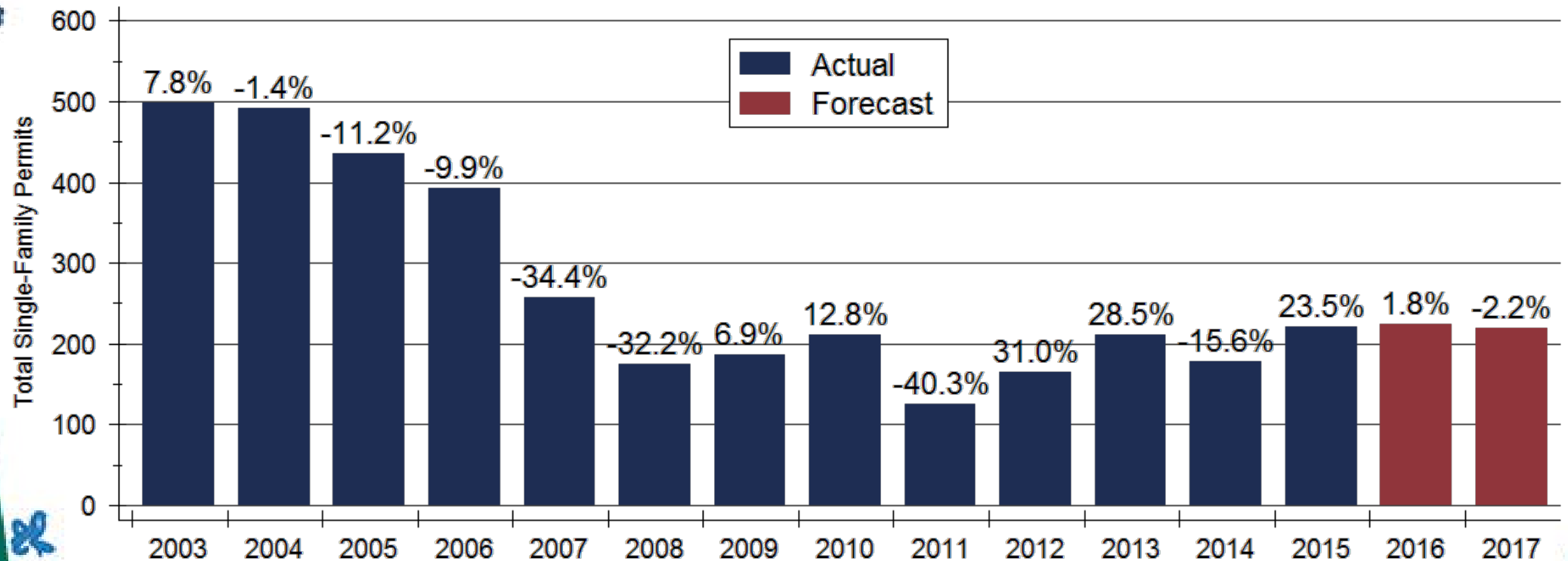
Lawrence Home Price Forecast



Sources: WSU Center for Real Estate and Federal Housing Finance Agency
Appreciation calculated using 4th quarter values of the FHFA all-transactions house price index

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Lawrence New Home Construction Forecast



Sources: WSU Center for Real Estate and U.S. Bureau of the Census

2017 Lawrence Housing Forecast

Lawrence Housing Forecast

	2014 Actual	2015 Actual	2016 Forecast	2017 Forecast
Total Home Sales	1,309 units +3.2%	1,383 units +5.7%	1,400 units +1.2%	1,510 units +7.9%
SF Building Permits	179 units -15.6%	221 units +23.5%	225 units +1.8%	220 units -2.2%
Home Price Appreciation	+1.2%	+0.8%	+5.1%	+4.1%

Sources: Lawrence Board of REALTORS®; U.S. Bureau of the Census;
Federal Housing Finance Agency; WSU Center for Real Estate

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Kansas Housing Forecast

	2014 Actual	2015 Actual	2016 Forecast	2017 Forecast
Total Home Sales	34,017 units +1.3%	36,992 units +8.7%	38,680 units +4.6%	41,090 units +6.2%
SF Building Permits	4,334 units -2.8%	5,257 units +21.3%	5,400 units +2.7%	5,745 units +6.4%
Home Price Appreciation	+3.4%	+4.1%	+5.0%	+3.8%

Sources: Participating Kansas REALTOR® MLS Systems; U.S. Bureau of the Census; Federal Housing Finance Agency; WSU Center for Real Estate

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2017 Major Market Forecasts

	KC	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	38,460 units +4.5%	1,510 units +7.9%	1,050 units +6.1%	3,530 units +2.0%	10,800 units +5.1%
SF Building Permits	5,810 units +4.0%	220 units -2.2%	320 units +3.2%	275 units +0.0%	900 units -2.7%
Home Price Appreciation	+4.2%	+4.1%	+4.7%	+1.9%	+3.5%

Sources: Heartland MLS; Lawrence Board of REALTORS®; Manhattan Association of REALTORS®; Sunflower Association of REALTORS®; South Central Kansas MLS; U.S. Bureau of the Census; Federal Housing Finance Agency; WSU Center for Real Estate

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