

2017 Wichita Housing Forecast

**Appraisal Institute
Greater Kansas State Chapter
October 24, 2016**

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WSU Center for Real Estate**



**WICHITA STATE
UNIVERSITY**

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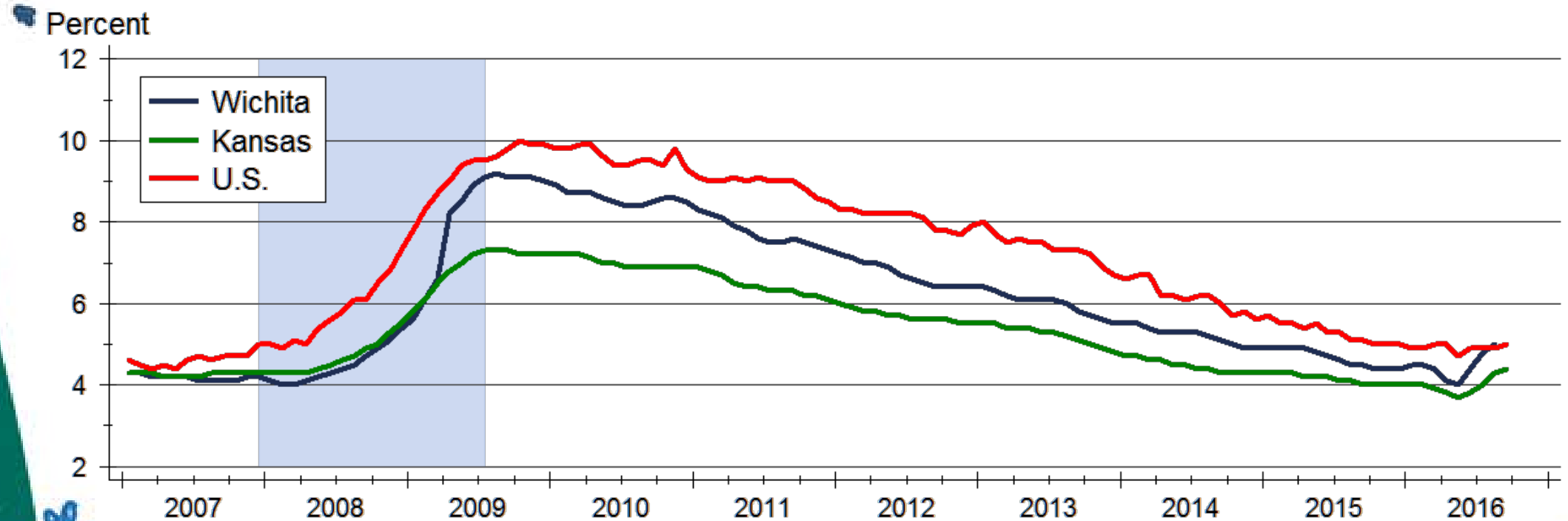


and participating
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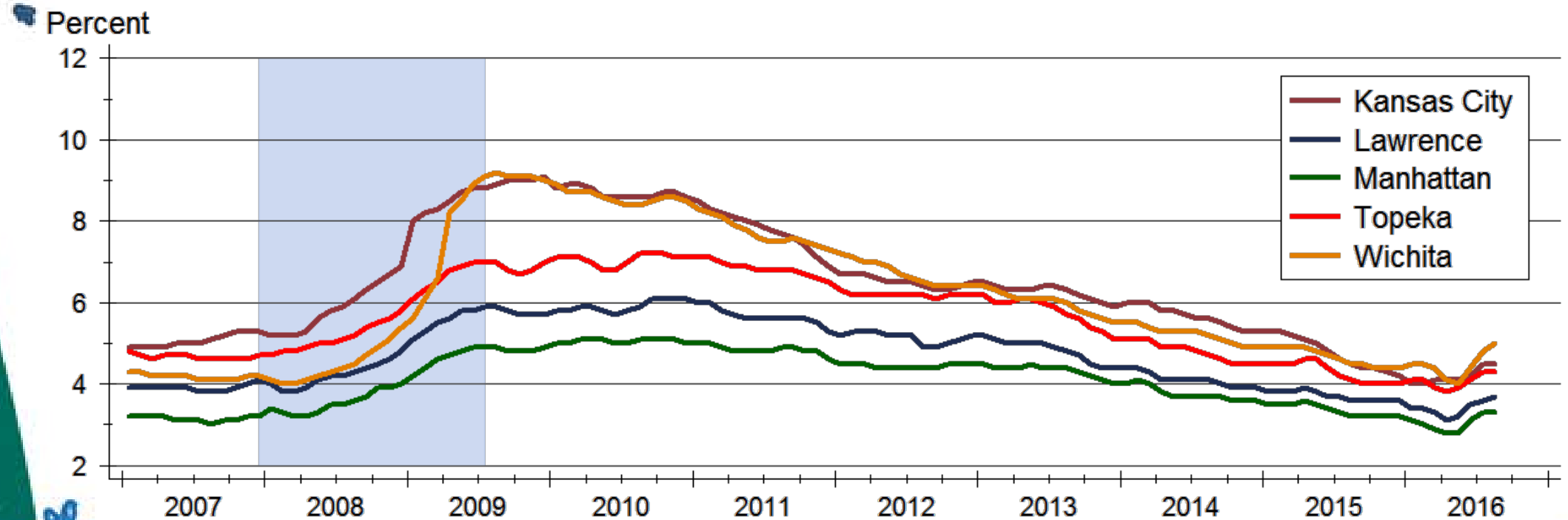
Unemployment Rate



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

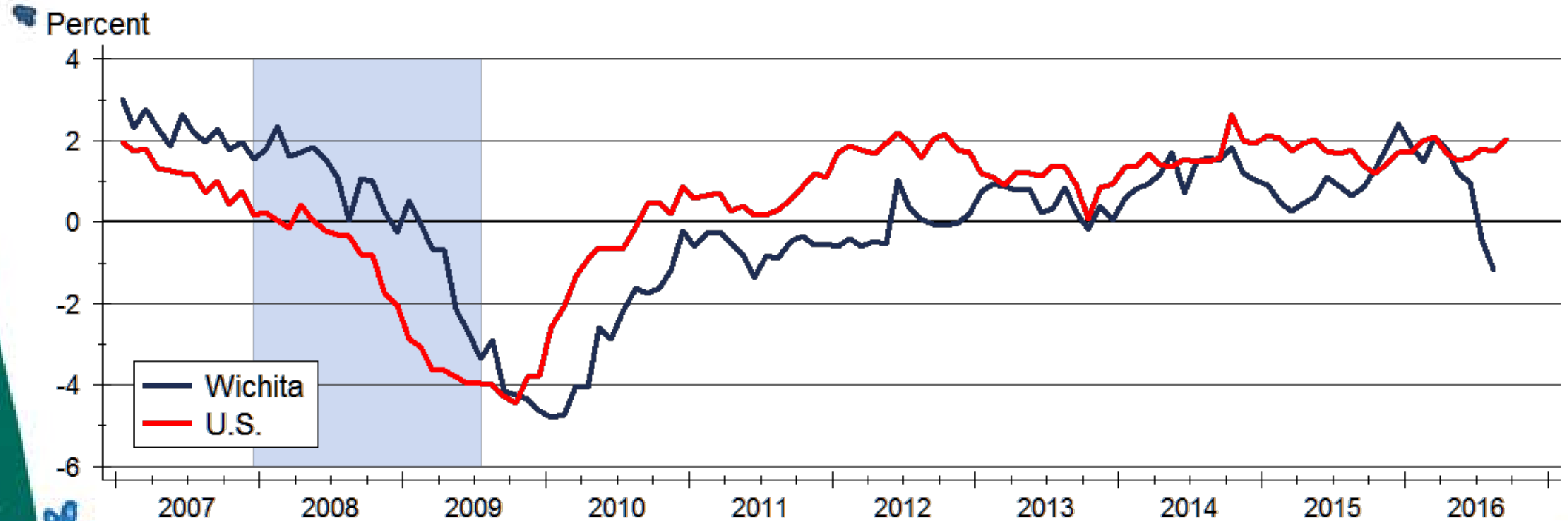
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Unemployment Rates across Kansas



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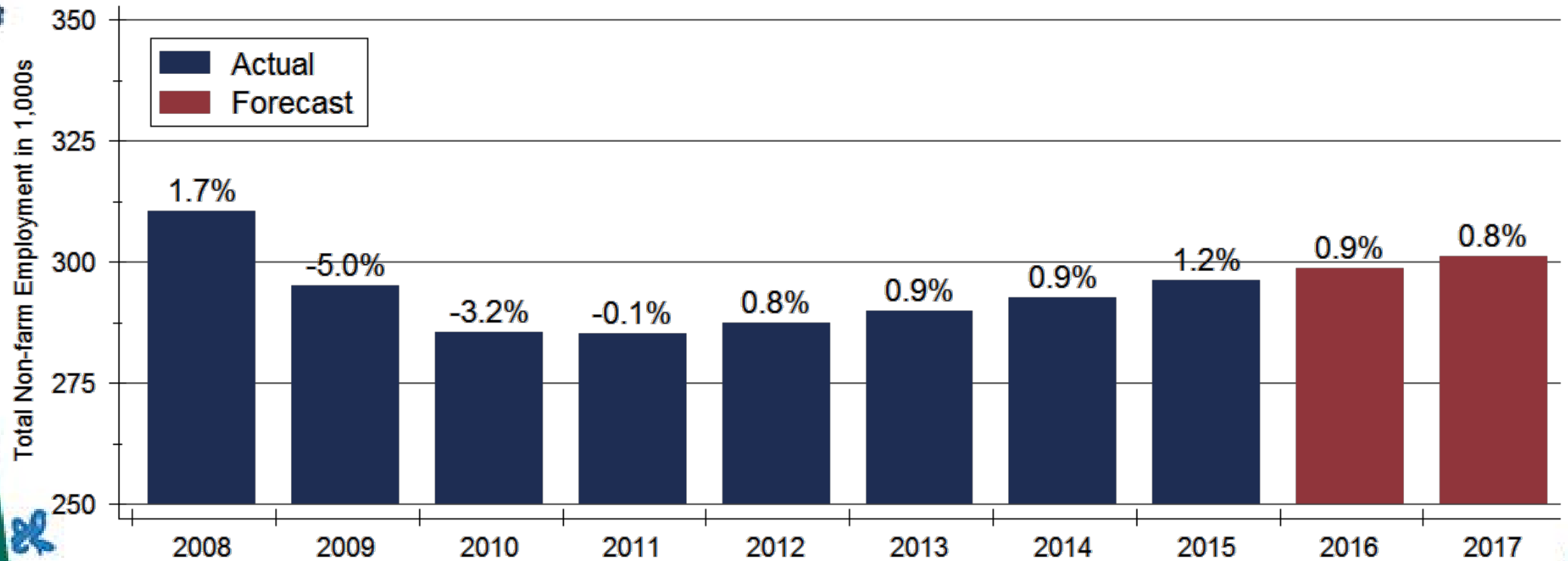
Non-Farm Employment Growth



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

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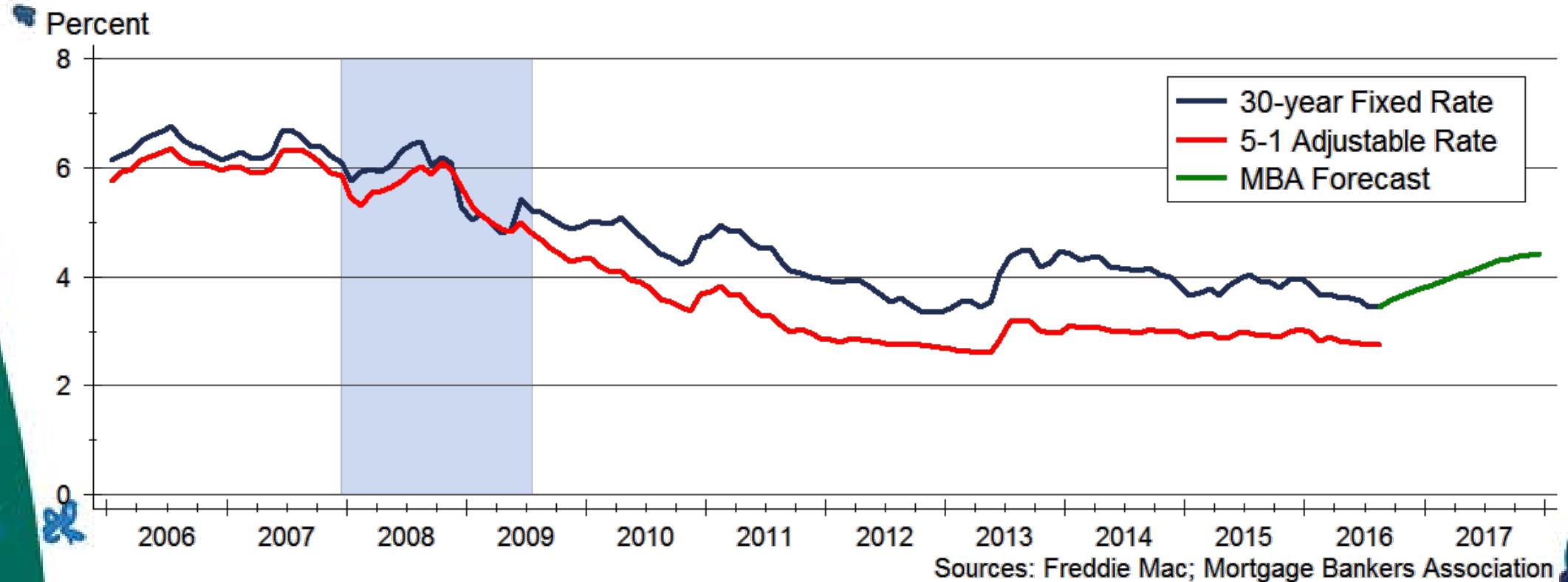
Wichita Employment Forecast



Sources: Kansas Department of Labor and WSU CEDBR

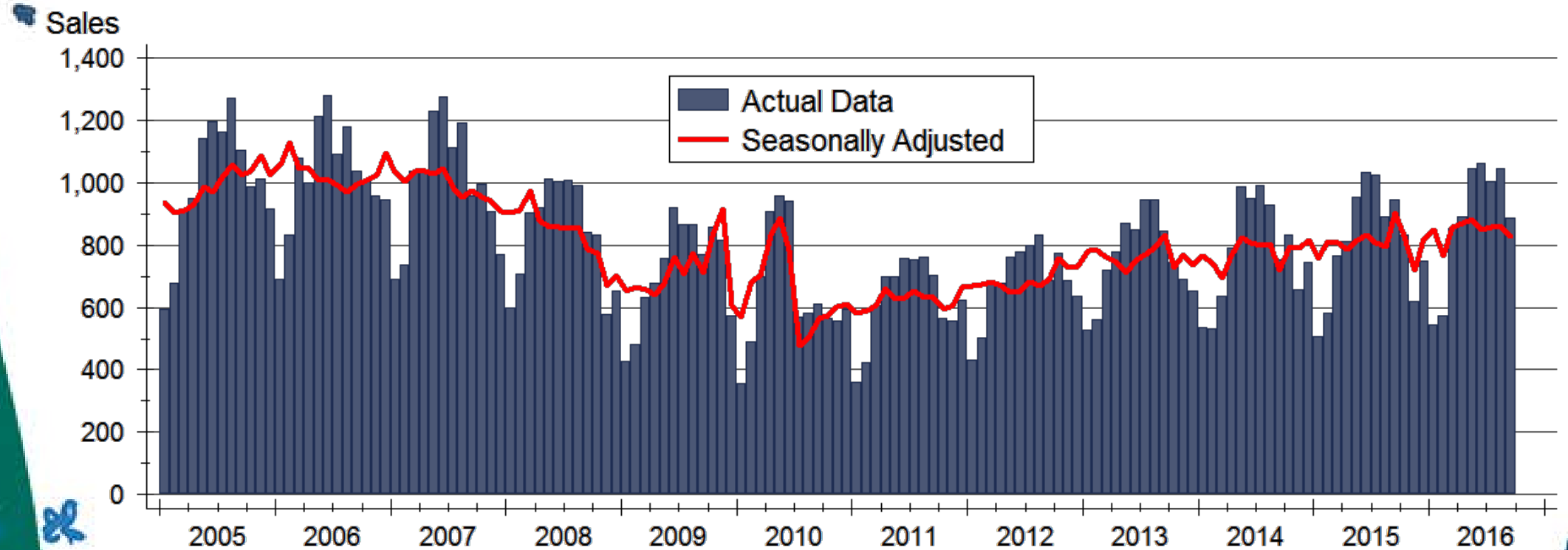
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Mortgage Rate Forecast



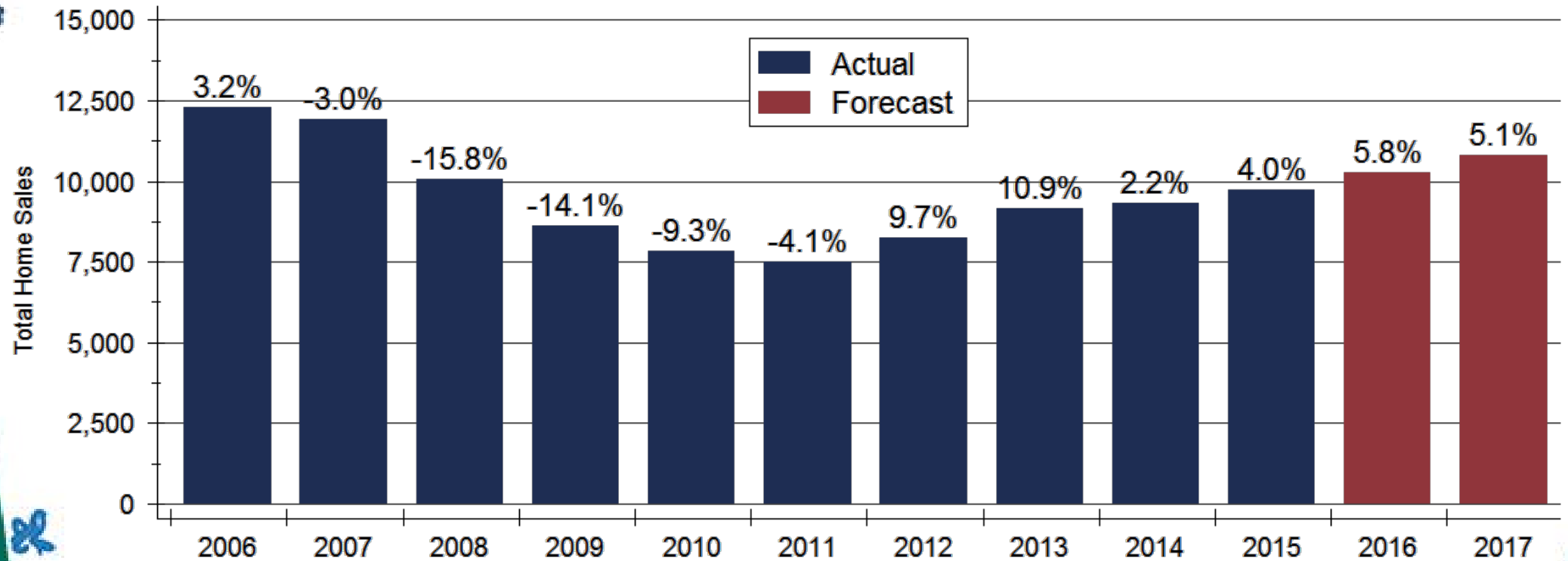
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Wichita Area Home Sales



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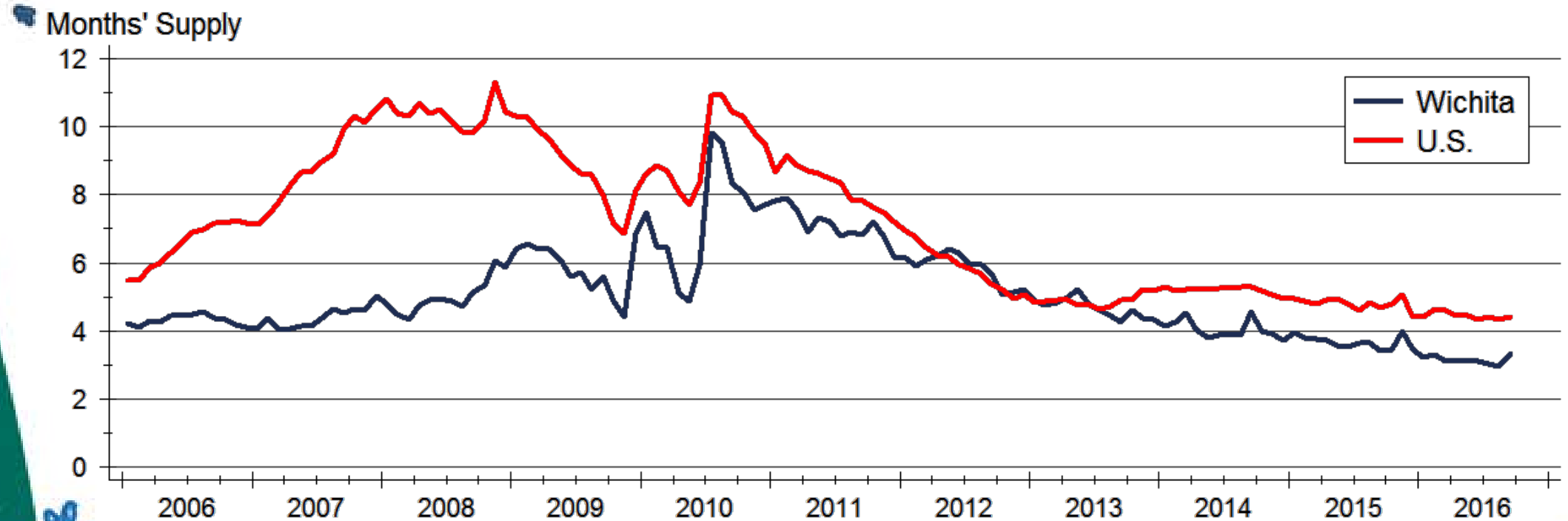
Wichita Home Sales Forecast



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

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Inventory of Homes for Sale

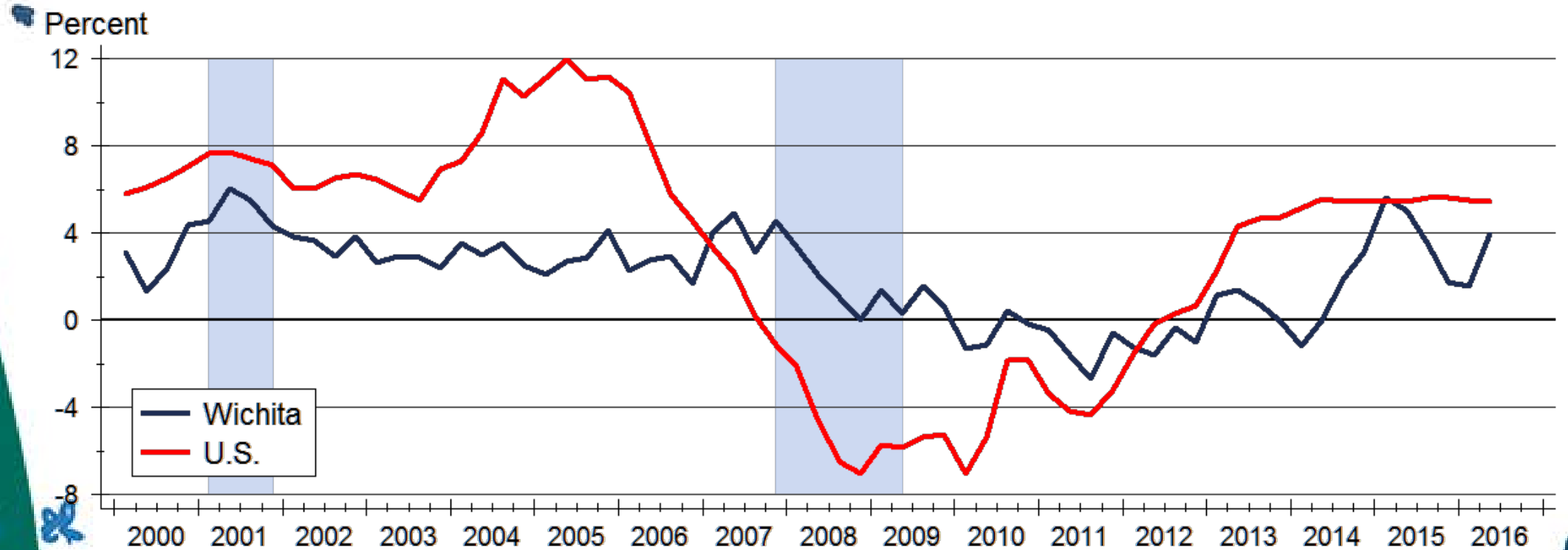


Source: NAR and Sunflower Board of REALTORS®

Note: Data are seasonally adjusted

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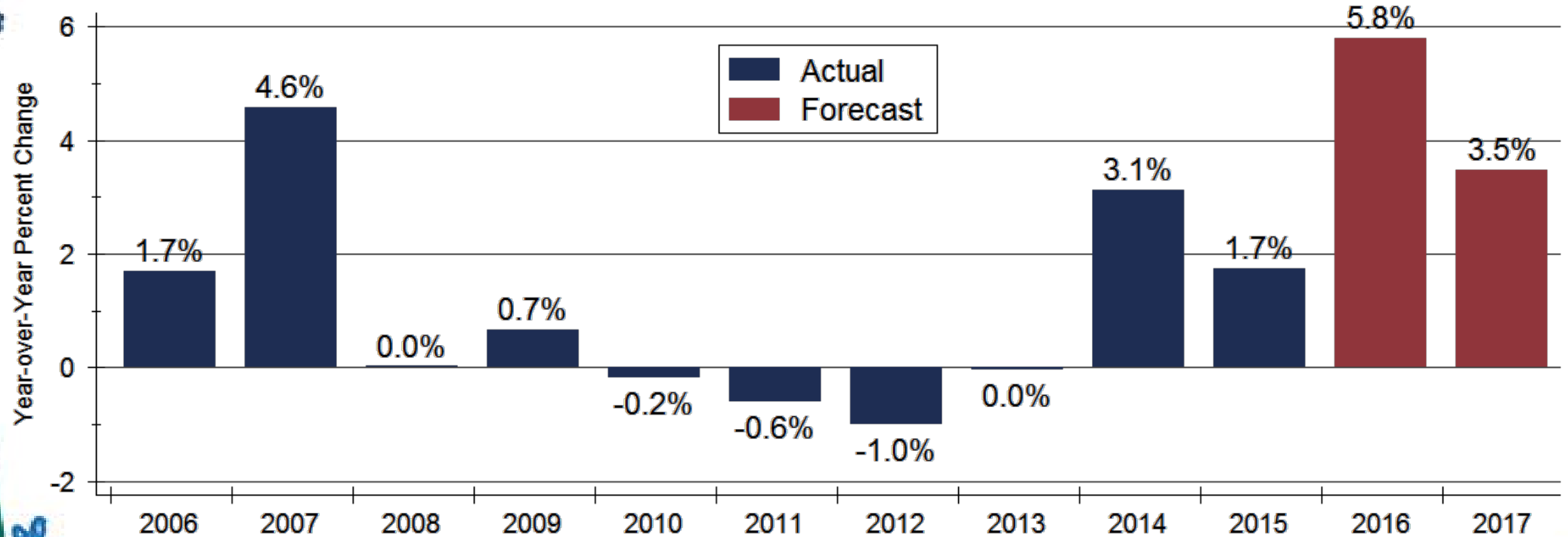
Home Price Appreciation



Source: Federal Housing Finance Agency (FHFA)

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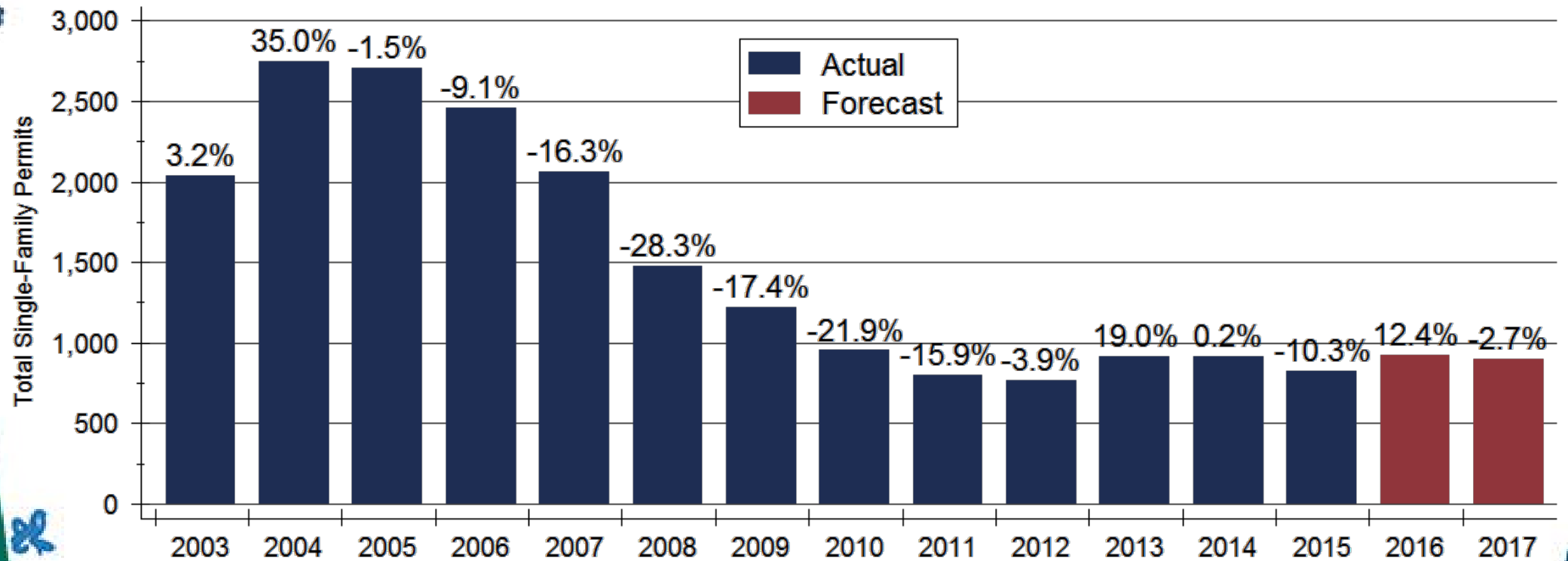
Wichita Home Prices Forecast



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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Wichita New Home Construction Forecast



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

2017 Wichita Housing Forecast

Wichita Housing Forecast

	2014 Actual	2015 Actual	2016 Forecast	2017 Forecast
Total Home Sales	9,342 units +2.2%	9,719 units +4.0%	10,280 units +5.8%	10,800 units +5.1%
SF Building Permits	918 units +0.2%	823 units -10.3%	925 units +12.4%	900 units -2.7%
Home Price Appreciation	+3.1%	+1.7%	+5.8%	+3.5%

Sources: South Central Kansas MLS; 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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