JUMP INTO THE RING!

2019 Kansas Housing Markets Forecast

Dodge City Economic Outlook Conference

Dr. Stanley D. Longhofer
November 1, 2018
2019 Forecast Sponsors

Security 1st Title

Meritrust

CREDIT UNION℠

CRE | WICHITA STATE UNIVERSITY
W. Frank Barton School of Business

Credit Union of America

WSU
Thanks also to:

- Kansas Association of REALTORS®
- Kansas City Regional Association of REALTORS®
- Lawrence Board of REALTORS®
- RSCK/REALTORS® of South Central Kansas
- Flint Hills Association of REALTORS®

and participating REALTOR® MLS systems across Kansas
Weekly Mortgage Rates

Source: Freddie Mac
Mortgage Rates Forecast

Sources: Freddie Mac; Mortgage Bankers Association
Inventory of Homes for Sale

Months' Supply

Sources: NAR and Participating Kansas REALTOR® MLS systems
Dodge City Area Inventories

Months' Supply

Sources: Dodge City Board of REALTORS® and participating Kansas REALTOR® MLS systems
Home Inventories by Price Range

Months' Supply

- List Price < 150,000
- 150,000 ≤ List Price < 250,000
- 250,000 ≤ List Price < 400,000
- List Price ≥ 400,000

Source: Participating Kansas REALTOR® MLS Systems
Dodge City Inventories by Price

Months' Supply

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 100,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>100,000 ≤</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>List Price &lt; 150,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>150,000 ≤</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>List Price &lt; 200,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Dodge City Board of REALTORS®
Kansas Home Sales Forecast

Sources: WSU Center for Real Estate and participating Kansas REALTOR® MLS systems
Dodge City Area Home Sales

Source: Dodge City Board of REALTORS®
Home Price Appreciation since 2007

Index: 2007q1 = 100

- Rural Kansas Counties
- Kansas
- U.S.

Source: Federal Housing Finance Agency (FHFA)
Home Price Appreciation since 2000

Index: 2000q1 = 100

- Rural Kansas Counties
- Kansas
- U.S.

Source: Federal Housing Finance Agency (FHFA)
Home Price Appreciation Forecast

Sources: WSU Center for Real Estate and Federal Housing Finance Agency
Kansas Home Construction Forecast

Sources: WSU Center for Real Estate and U.S. Bureau of the Census
## 2019 Kansas Forecast

<table>
<thead>
<tr>
<th></th>
<th>2016 Actual</th>
<th>2017 Actual</th>
<th>2018 Forecast</th>
<th>2019 Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Home Sales</strong></td>
<td>40,203 units</td>
<td>40,846 units</td>
<td>40,660 units</td>
<td>40,840</td>
</tr>
<tr>
<td></td>
<td>+5.1%</td>
<td>+1.6%</td>
<td>-0.5%</td>
<td>+0.4%</td>
</tr>
<tr>
<td><strong>SF Building Permits</strong></td>
<td>5,058 units</td>
<td>5,819 units</td>
<td>5,575 units</td>
<td>5,500 units</td>
</tr>
<tr>
<td></td>
<td>-3.8%</td>
<td>+15.0%</td>
<td>-4.2%</td>
<td>-1.3%</td>
</tr>
<tr>
<td><strong>Home Price Appreciation</strong></td>
<td>+5.2%</td>
<td>+4.5%</td>
<td>+5.2</td>
<td>+6.3</td>
</tr>
</tbody>
</table>

Sources: Participating Kansas REALTOR® MLS Systems; U.S. Bureau of the Census; Federal Housing Finance Agency; WSU Center for Real Estate
<table>
<thead>
<tr>
<th></th>
<th>KC</th>
<th>Lawrence</th>
<th>Manhattan</th>
<th>Topeka</th>
<th>Wichita</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Home Sales</td>
<td>38,630 units</td>
<td>1,550 units</td>
<td>1,380 units</td>
<td>3,150 units</td>
<td>10,640 units</td>
</tr>
<tr>
<td></td>
<td>-0.4%</td>
<td>+2.0%</td>
<td>+3.0%</td>
<td>-1.6%</td>
<td>+1.4%</td>
</tr>
<tr>
<td>SF Building Permits</td>
<td>5,535 units</td>
<td>190 units</td>
<td>250 units</td>
<td>290 units</td>
<td>1,040 units</td>
</tr>
<tr>
<td></td>
<td>-4.0%</td>
<td>-5.6%</td>
<td>+6.4%</td>
<td>+1.8%</td>
<td>+1.5%</td>
</tr>
<tr>
<td>Home Price Appreciation</td>
<td>+8.0%</td>
<td>+3.9%</td>
<td>+3.1%</td>
<td>+3.5%</td>
<td>+4.6%</td>
</tr>
</tbody>
</table>

Sources: Heartland MLS; Lawrence Board of REALTORS®; Flint Hills 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
2019 Forecast Sponsors

Security 1st Title

Meritrust

CREDIT UNION SM
WSU Center for Real Estate

Laying a Foundation for Real Estate in Kansas

www.wichita.edu/realestate