

# 2019 Outlook for Iowa and Nebraska

Leaders in Lending Executive Meeting  
January 9, 2019

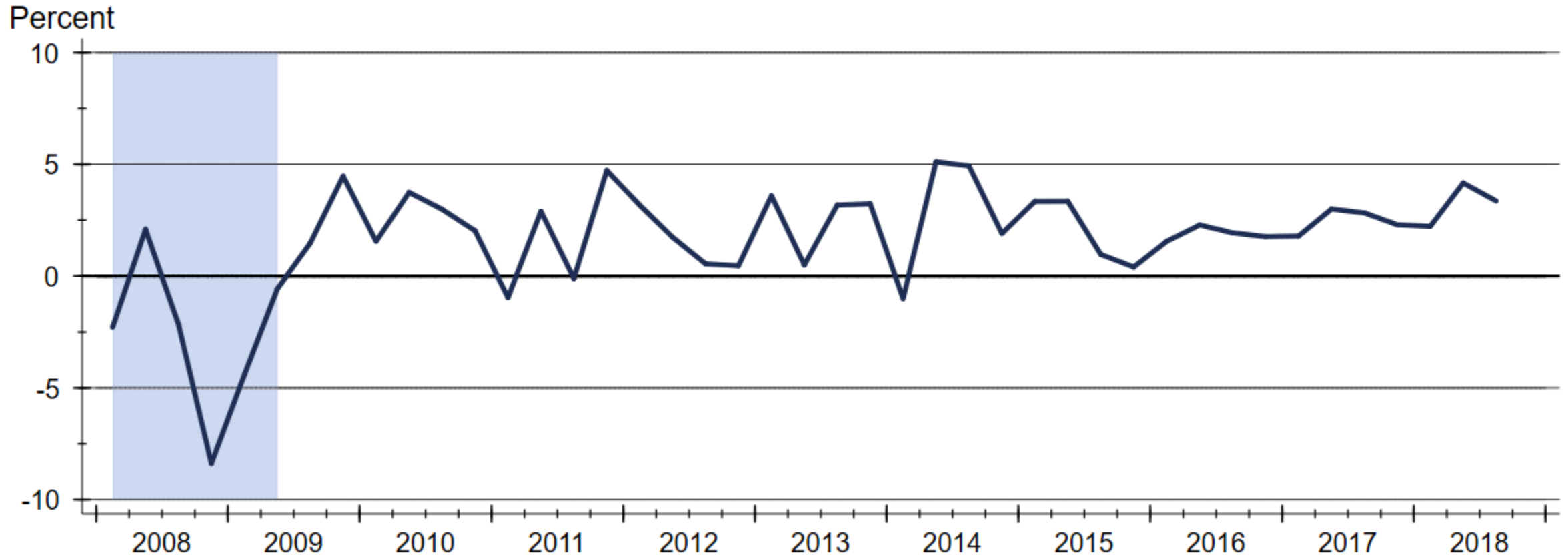
Dr. Stanley D. Longhofer  
WSU Center for Real Estate



WICHITA STATE  
UNIVERSITY  
*W. FRANK BARTON  
SCHOOL OF BUSINESS*

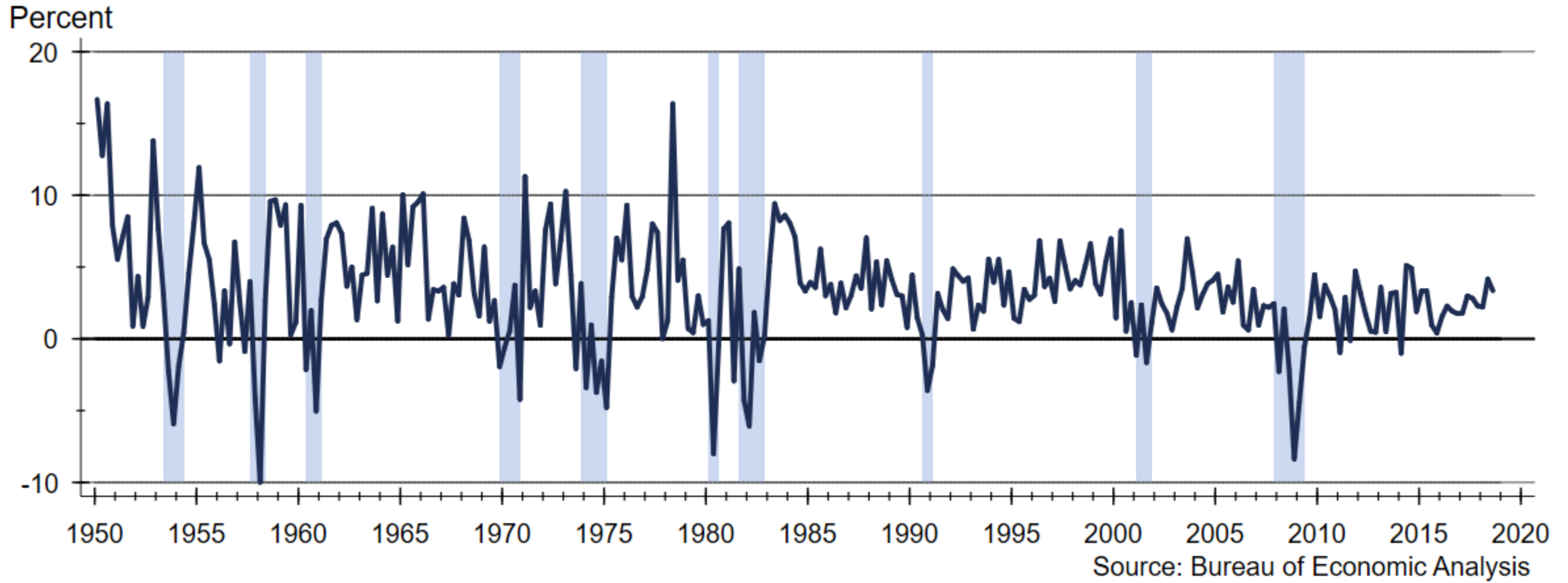


# Real GDP Growth

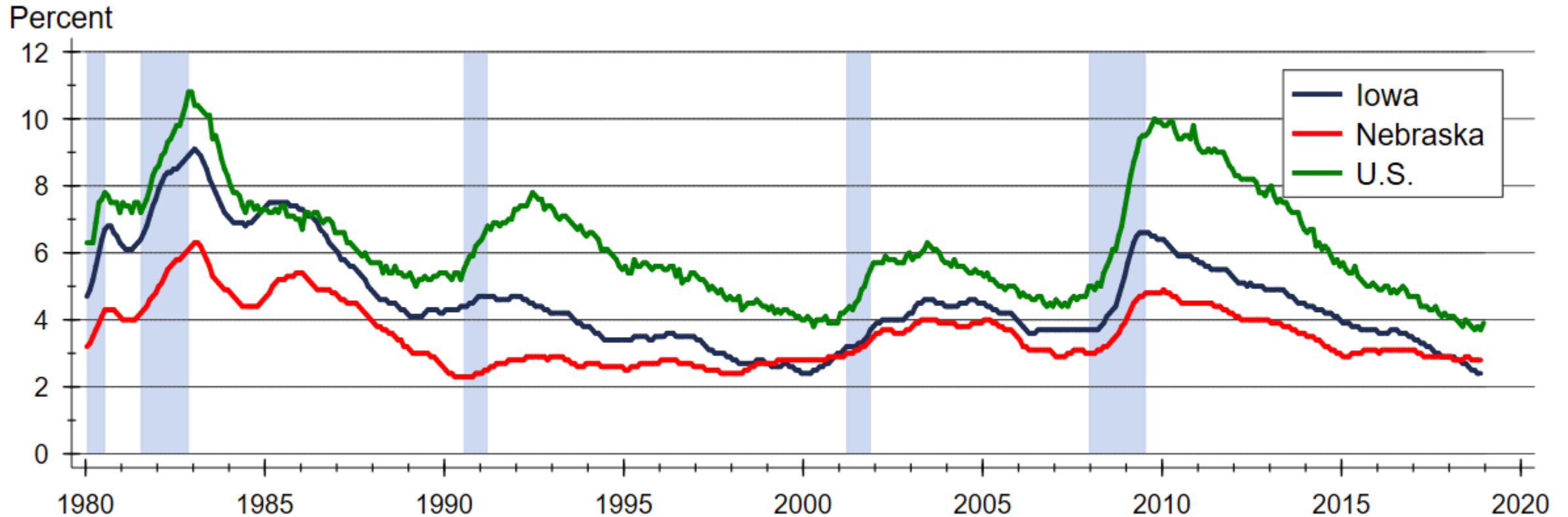


Source: Bureau of Economic Analysis

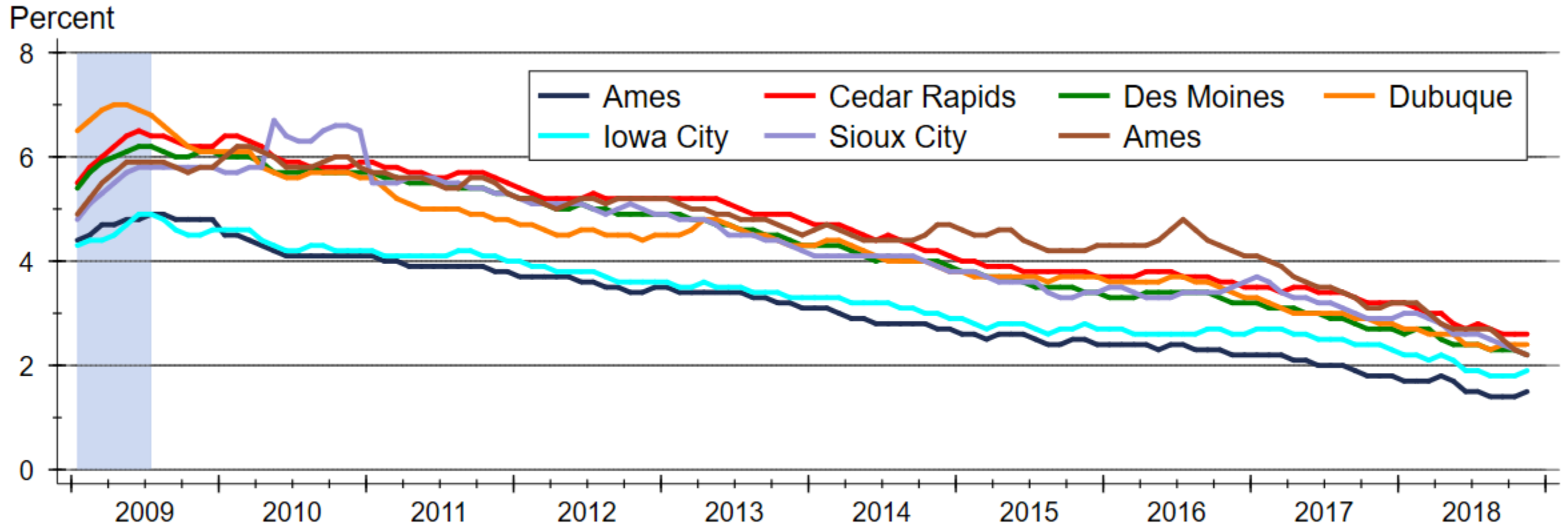
# Real GDP Growth



# Regional Unemployment Rates

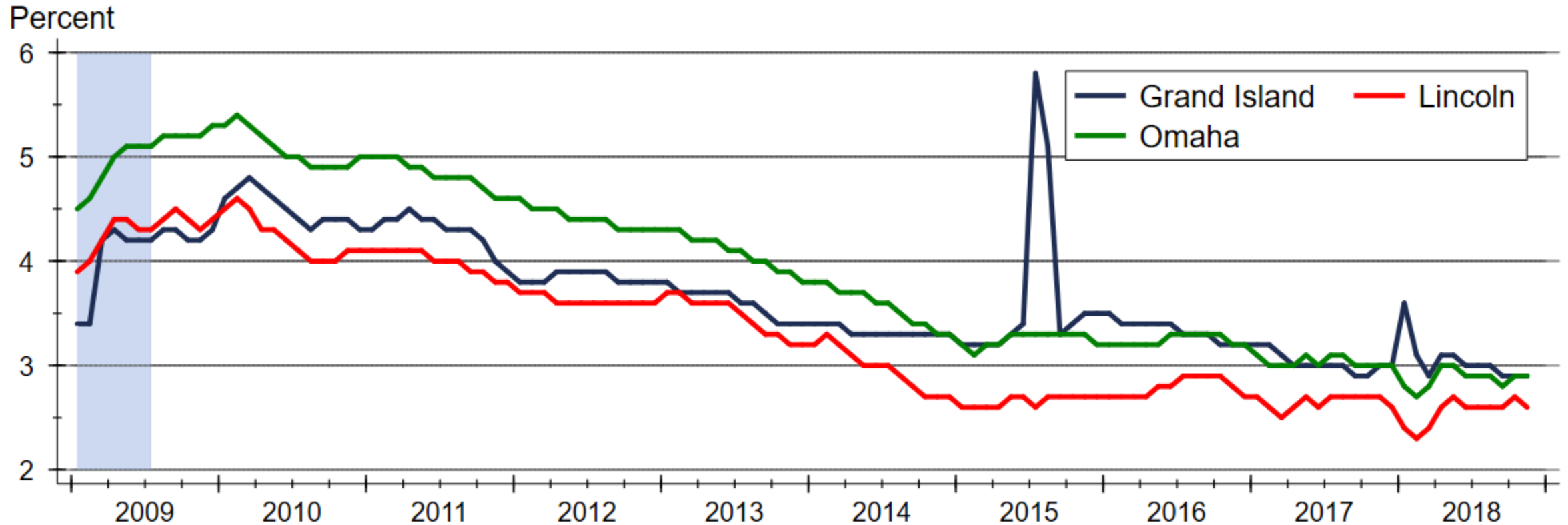


# Unemployment Rates across Iowa



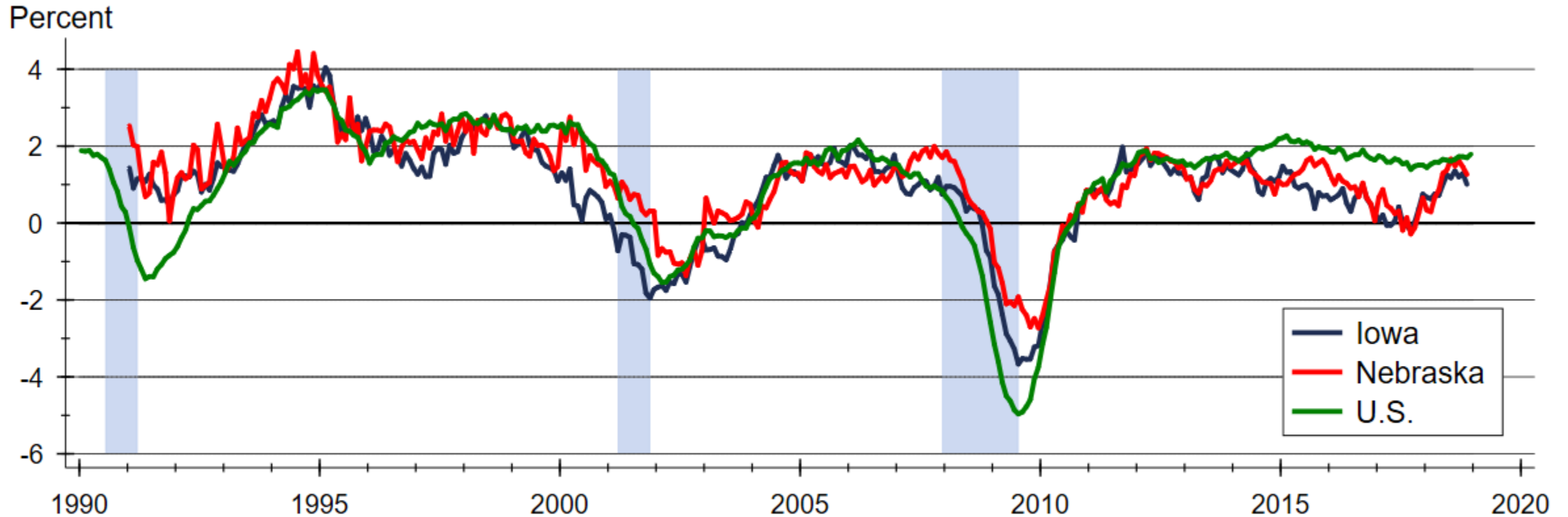
Source: U.S. Bureau of Labor Statistics  
Data are seasonally adjusted

# Unemployment Rates across Nebraska

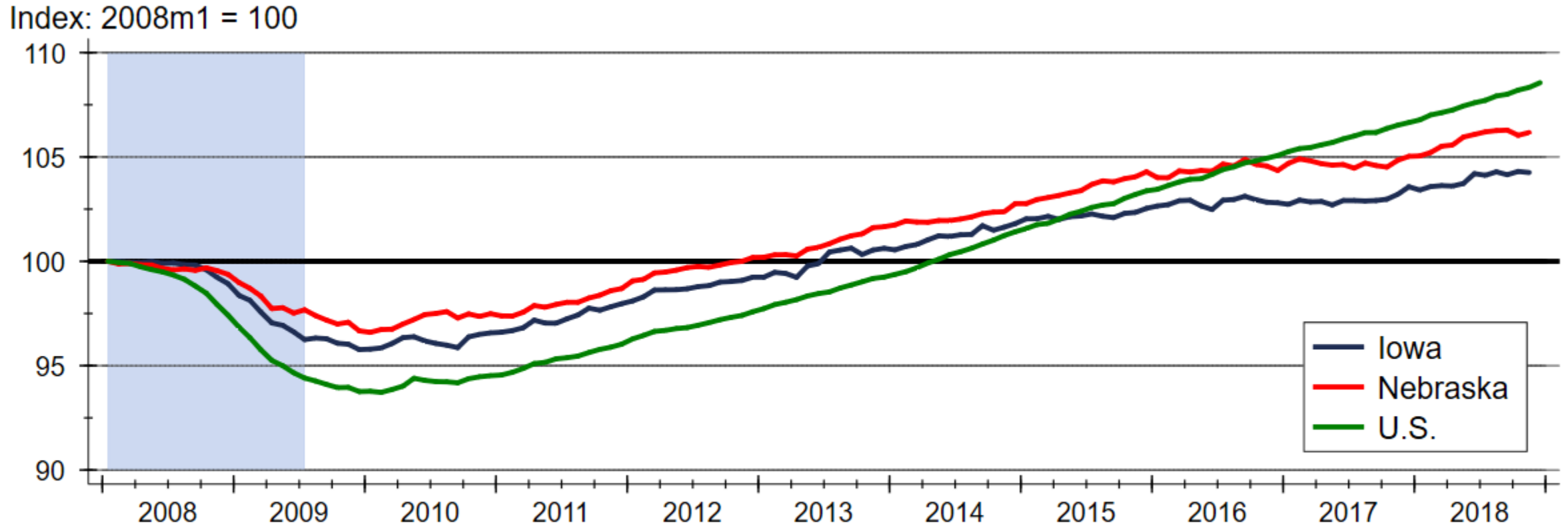


Source: U.S. Bureau of Labor Statistics  
Data are seasonally adjusted

# Regional Employment Growth



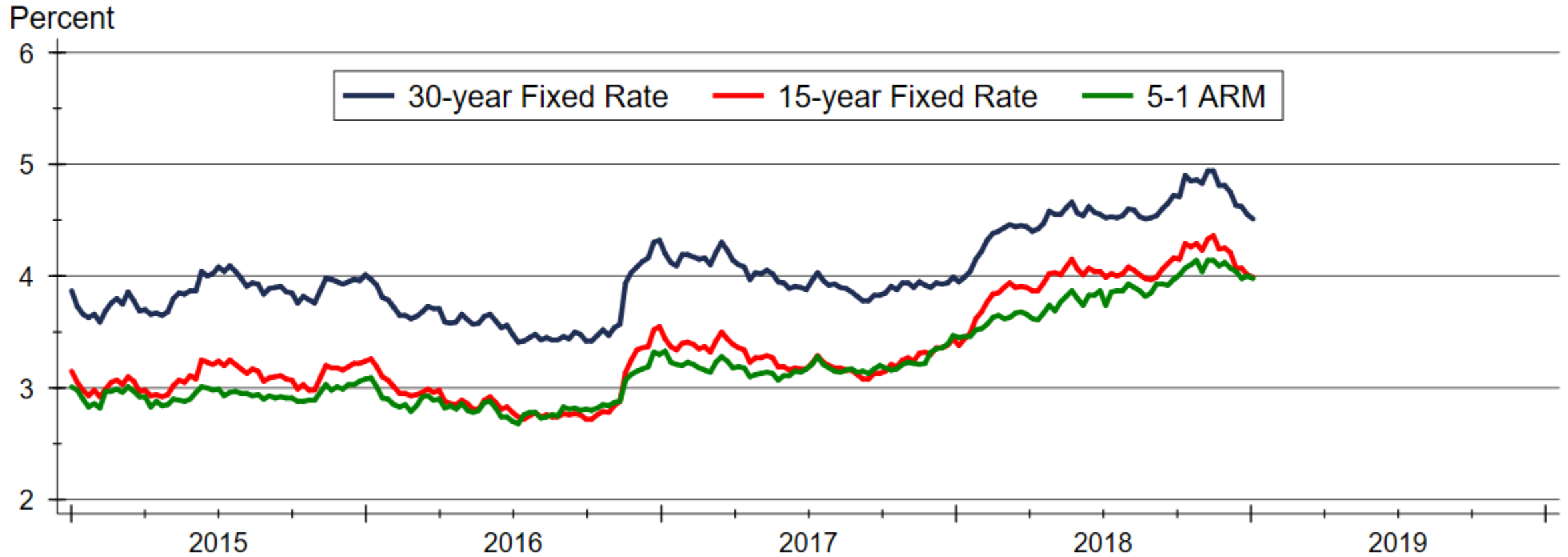
# Employment Growth since Great Recession



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

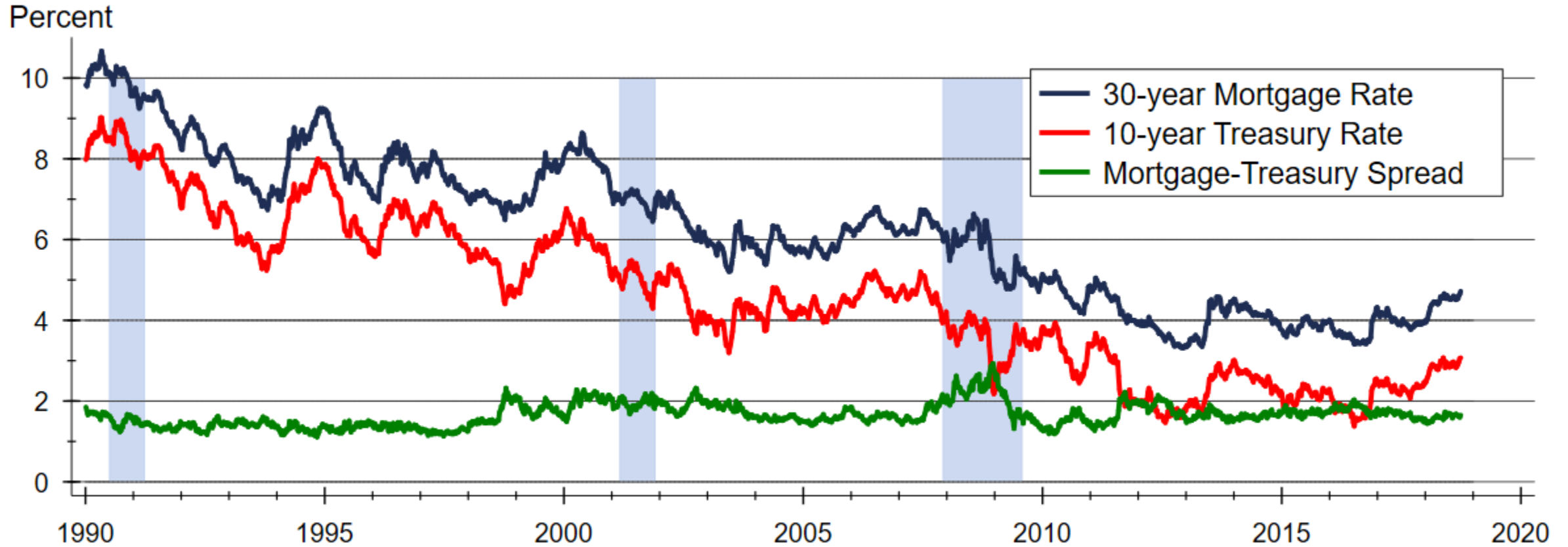


# Weekly Mortgage Rates

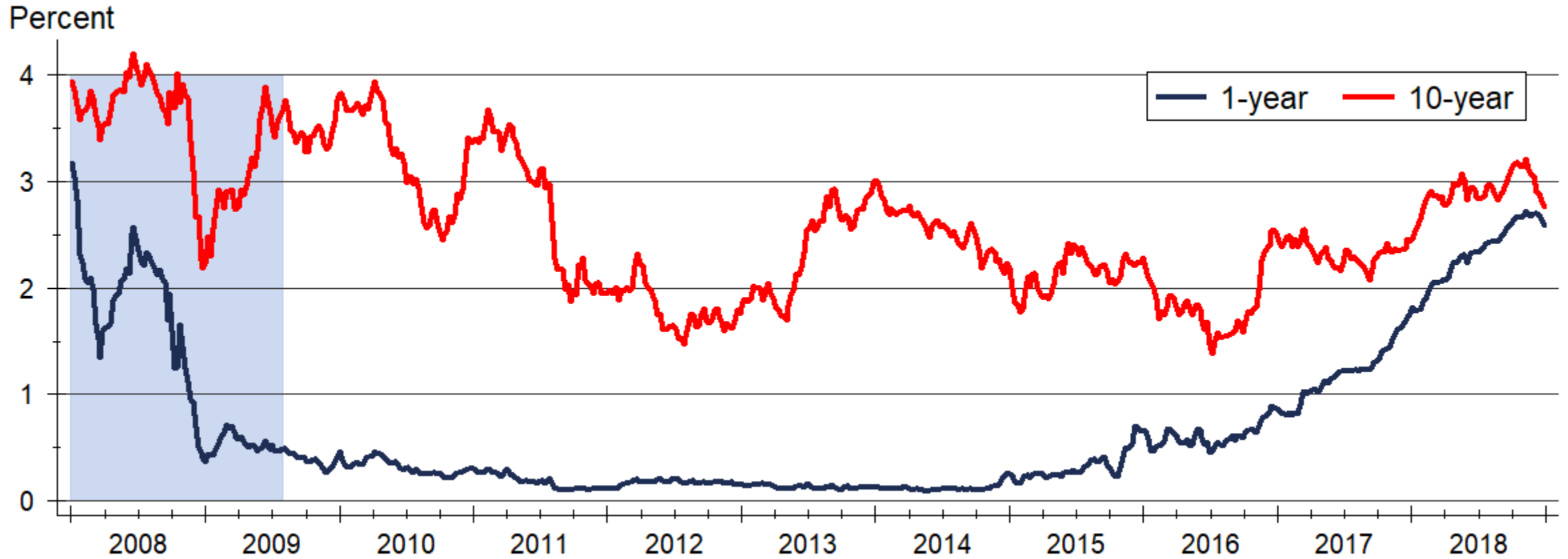


Source: Freddie Mac

# Mortgage-Treasury Rate Spread

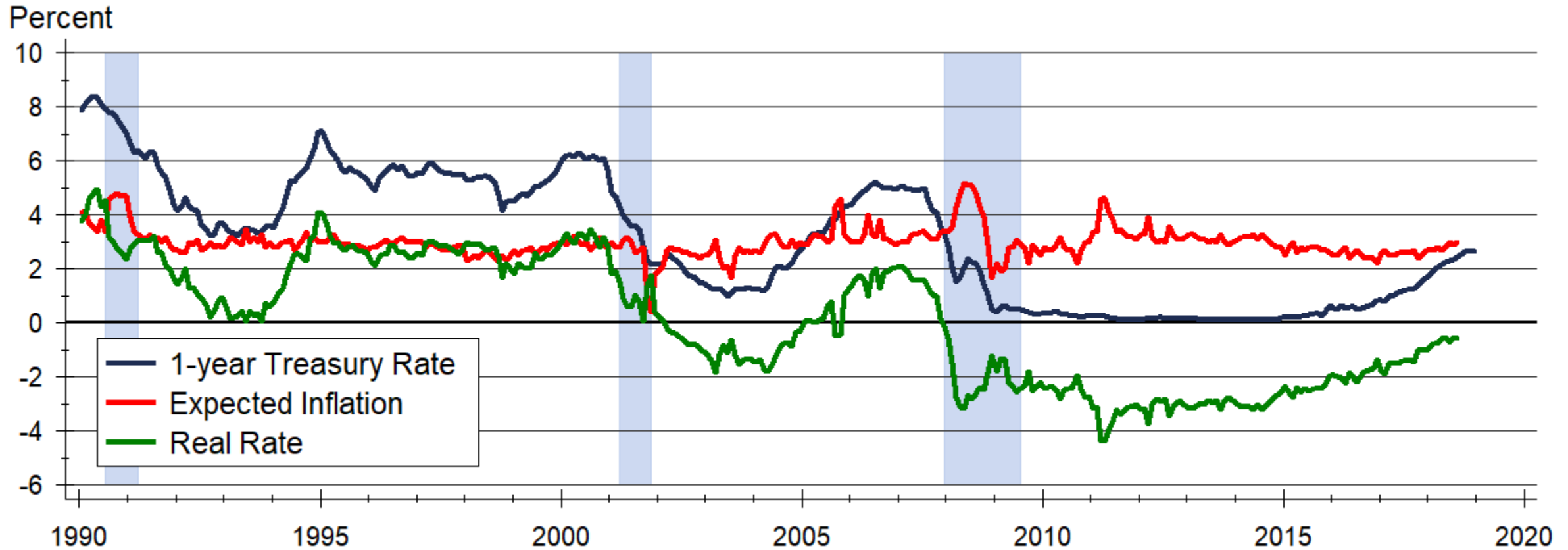


# U.S. Treasury Rates



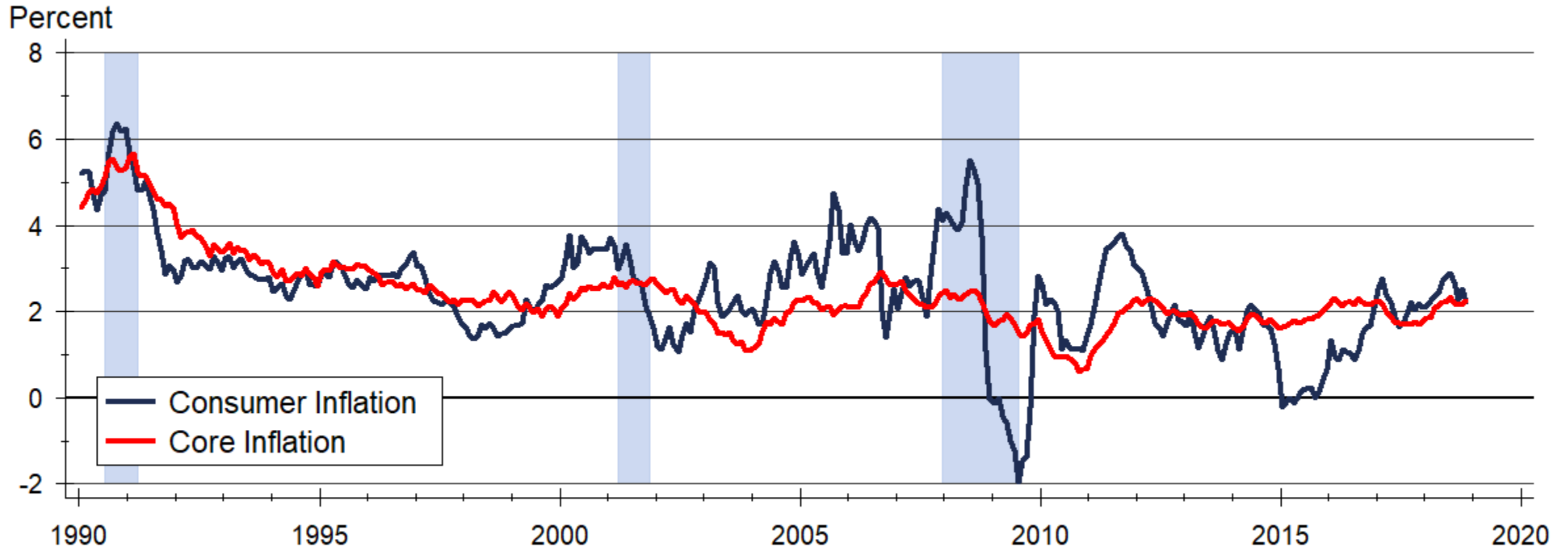
Source: Board of Governors of the Federal Reserve System

# Real Short-Term Interest Rates

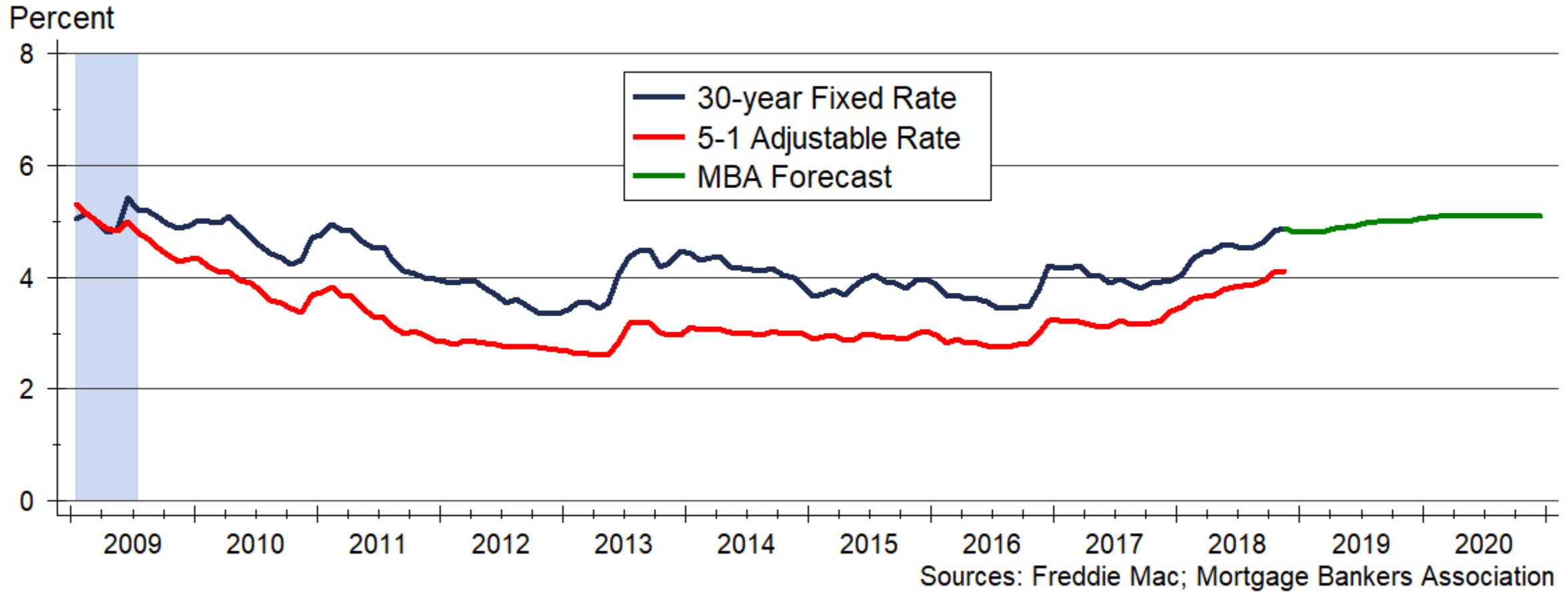


Sources: Board of Governors of the Federal Reserve System and University of Michigan

# Consumer Inflation

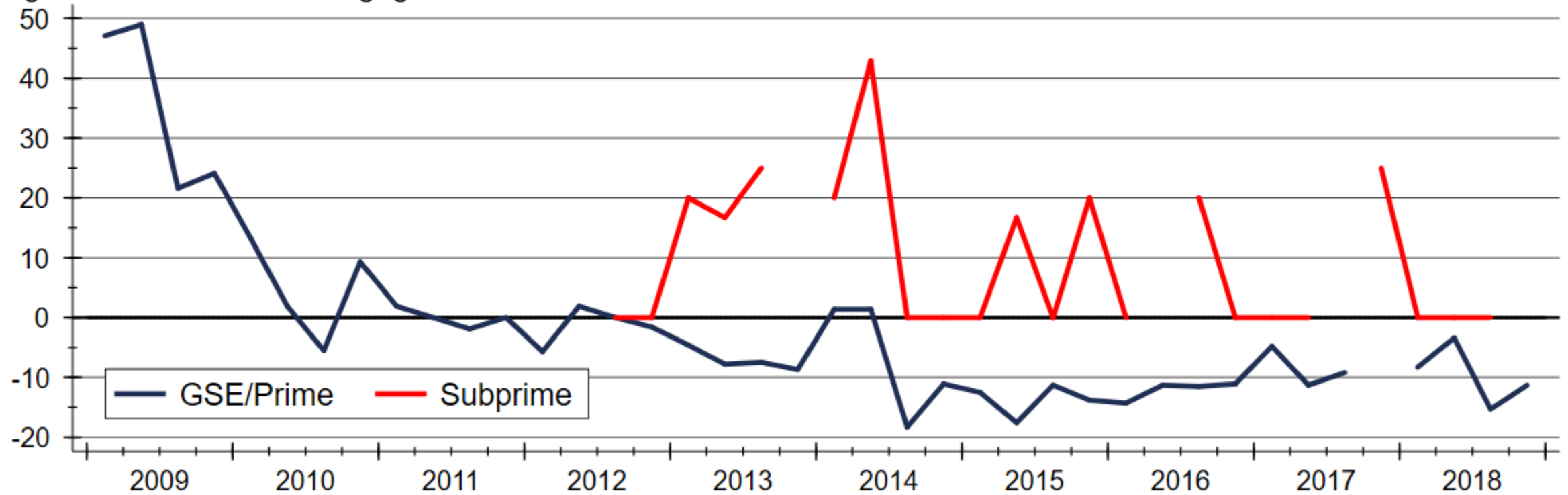


# Mortgage Rates Forecast



# Mortgage Underwriting Standards

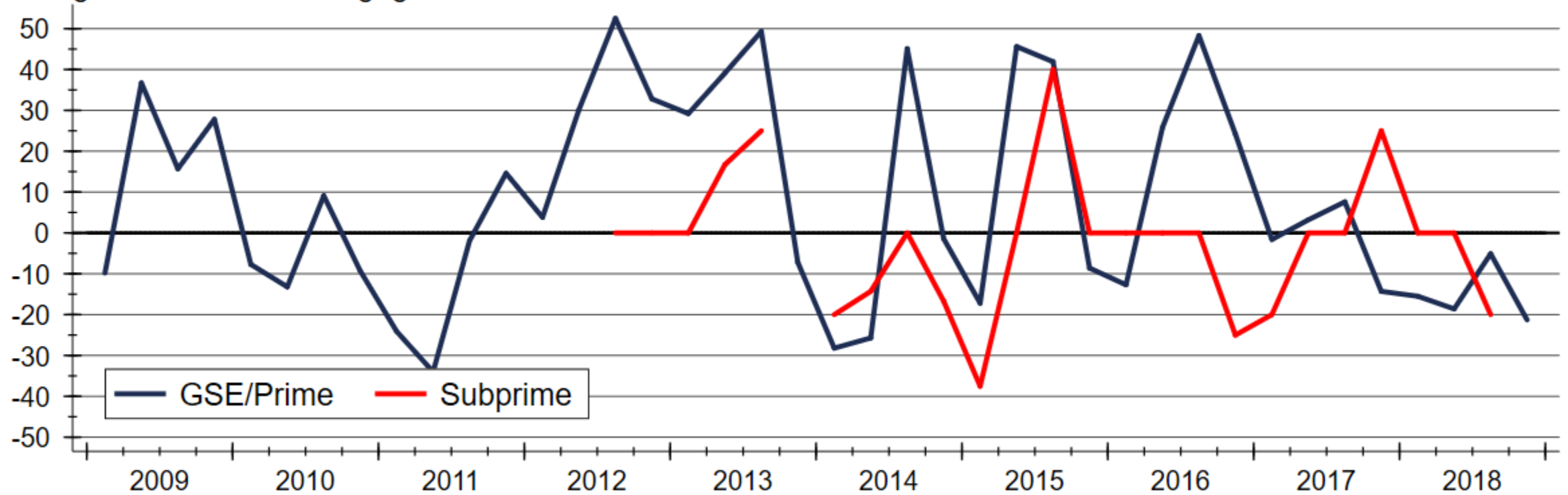
Net Percentage of Banks Reporting Tighter Standards for Mortgages



Source: Board of Governors of the Federal Reserve System

# Mortgage Demand

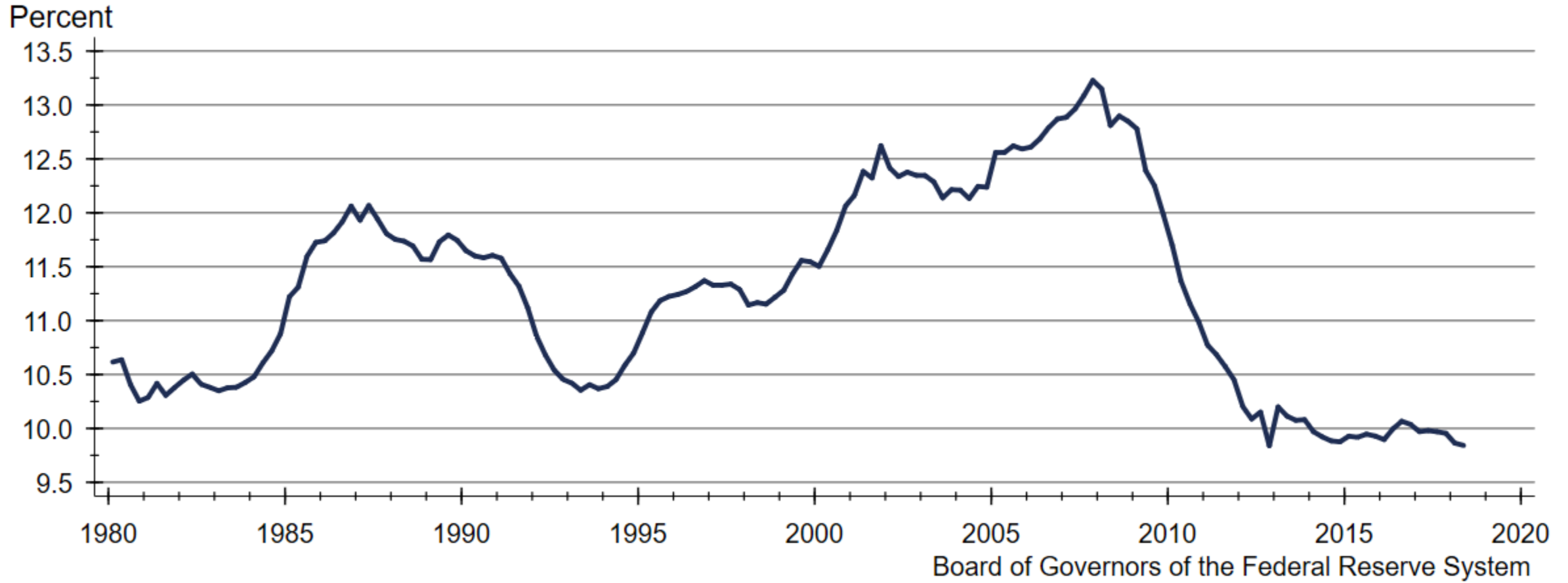
Net Percentage of Banks Reporting Stronger Demand for Mortgages



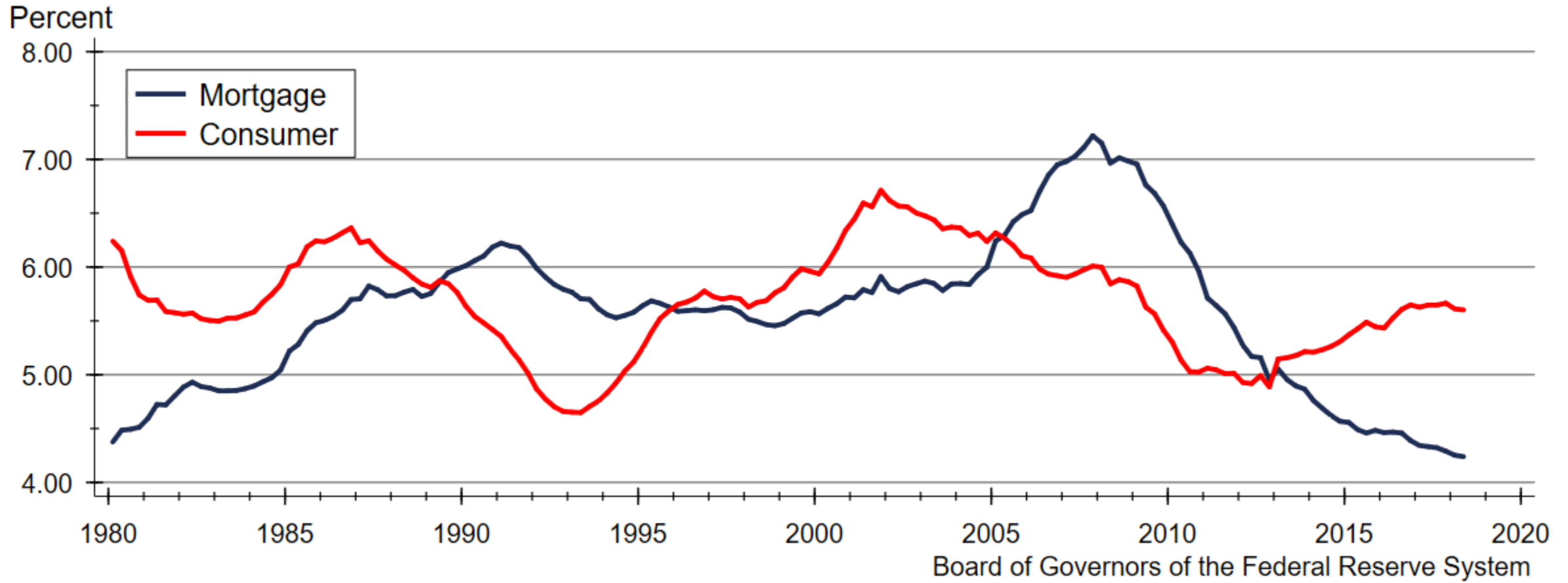
Source: Board of Governors of the Federal Reserve System



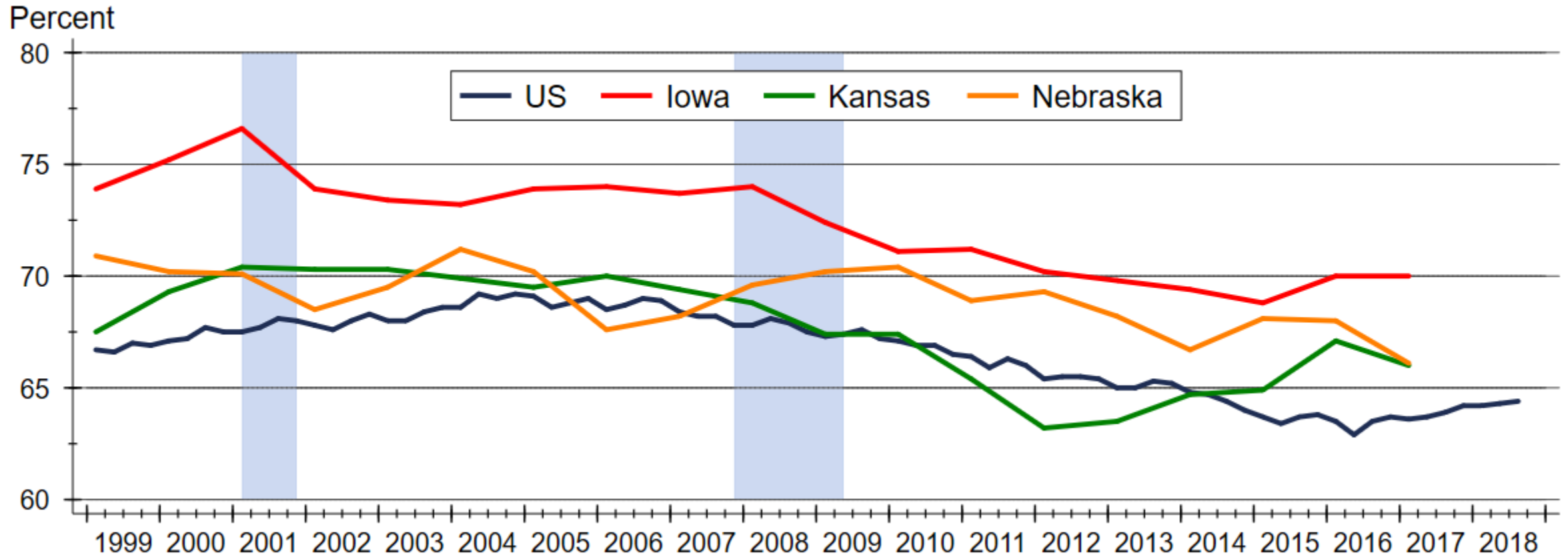
# Household Debt Service Burdens



# Household Debt Service Burden Breakdowns

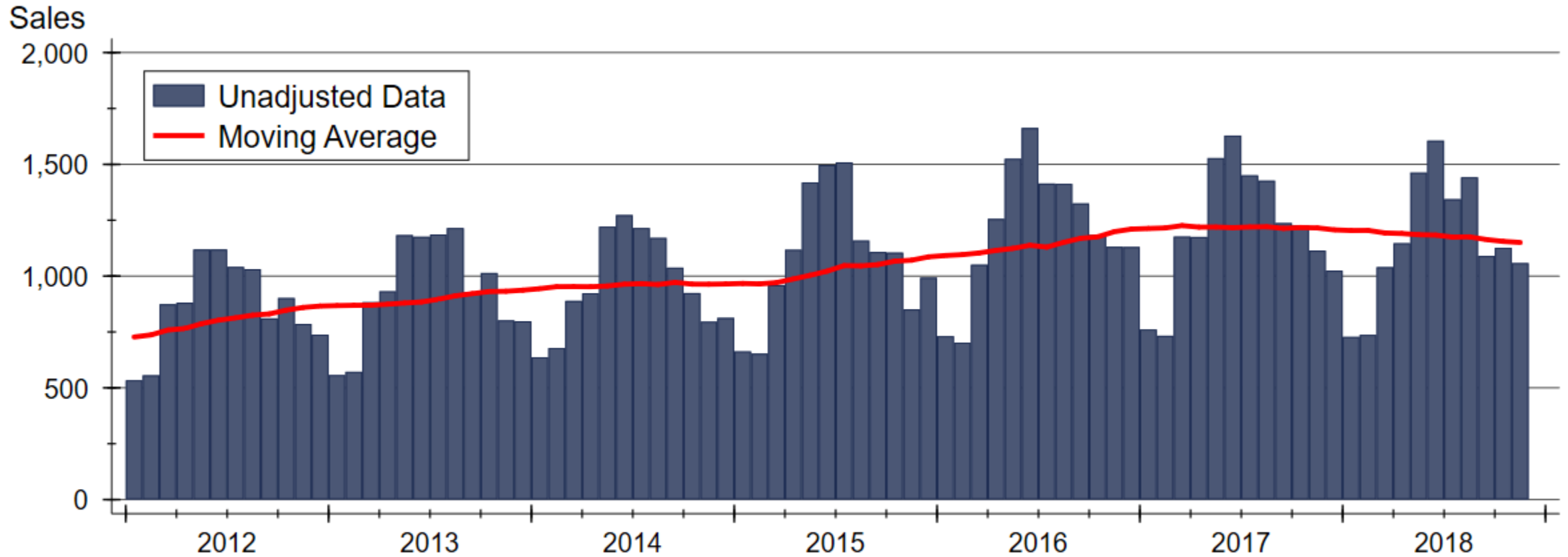


# Homeownership Rates



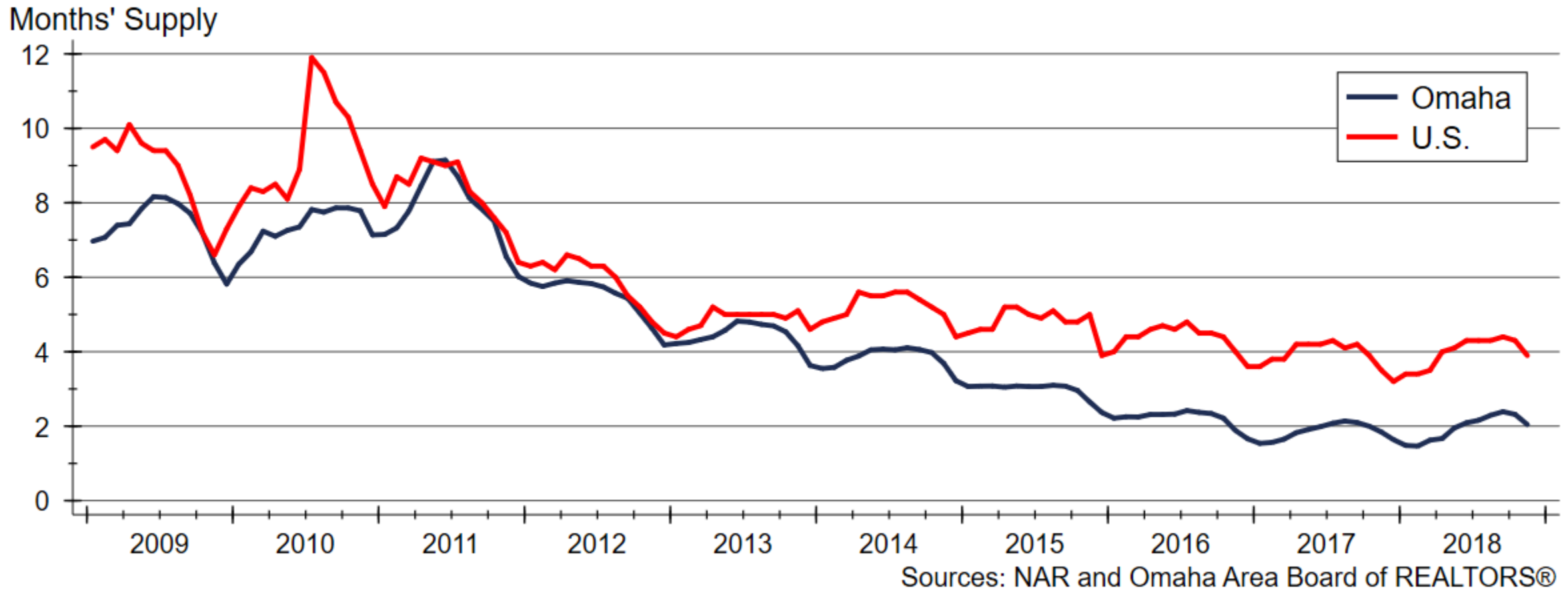
Source: U.S. Bureau of the Census

# Omaha Home Sales Activity

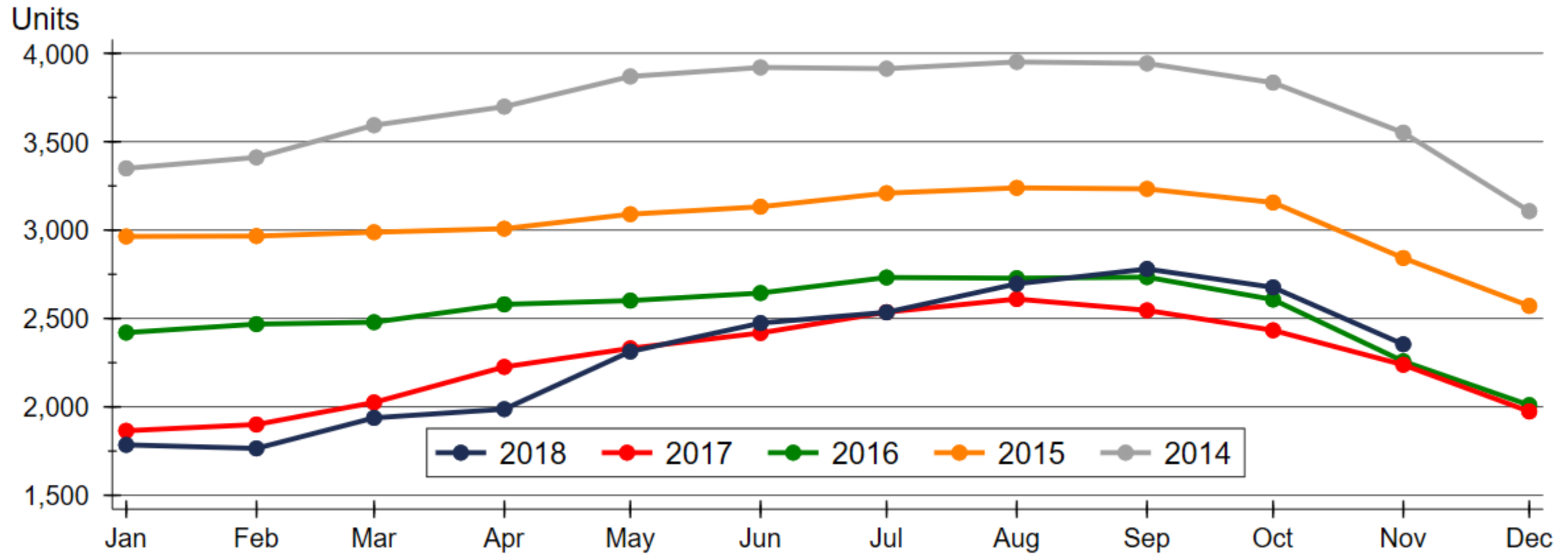


Source: Omaha Area Board of REALTORS®

# Omaha Area Inventory of Homes for Sale



# Omaha Area Active Listings by Month

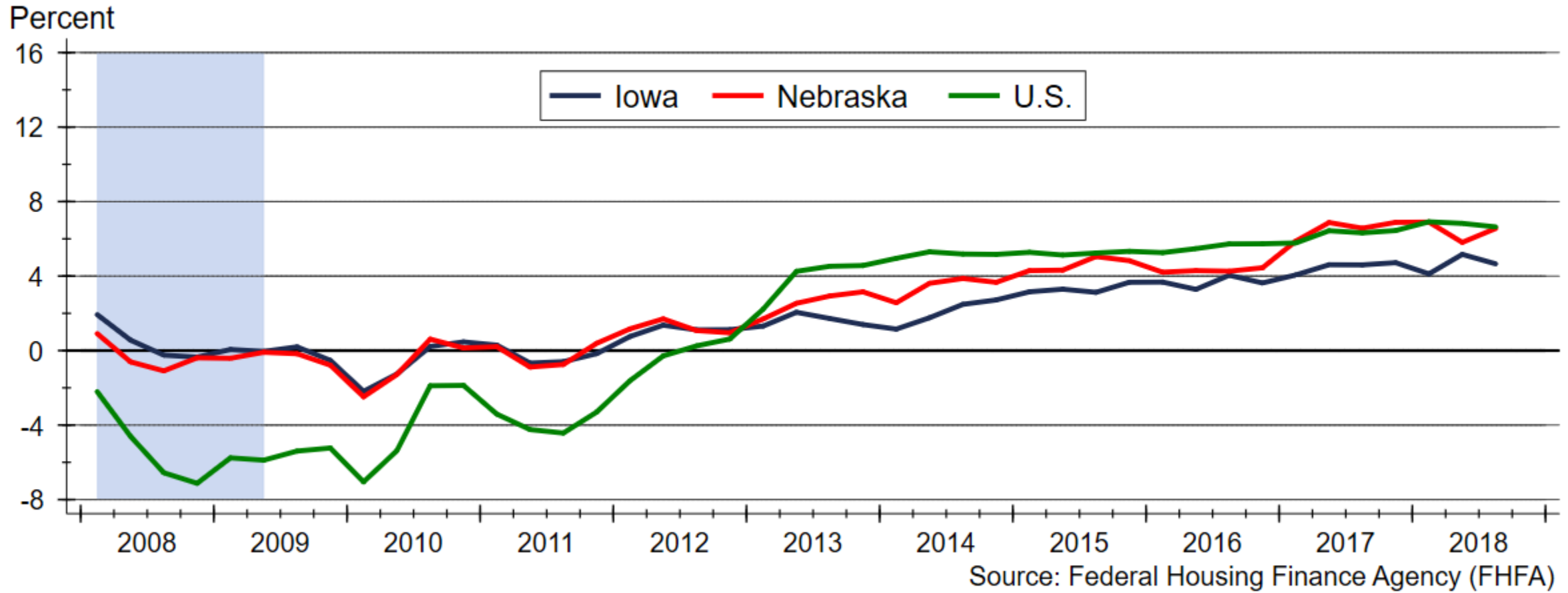


Source: Omaha Area Board of REALTORS®

# Iowa Statewide November MLS Statistics

- Home Sales (YTD): **38,486 (-0.6%)**
- Median Sale Price (YTD): **\$162,000 (+4.5%)**
- Active Listings (Dec. 1): **14,134 (+5.1%)**
- Months' Supply (Dec. 1): **4.1 months (+7.9%)**

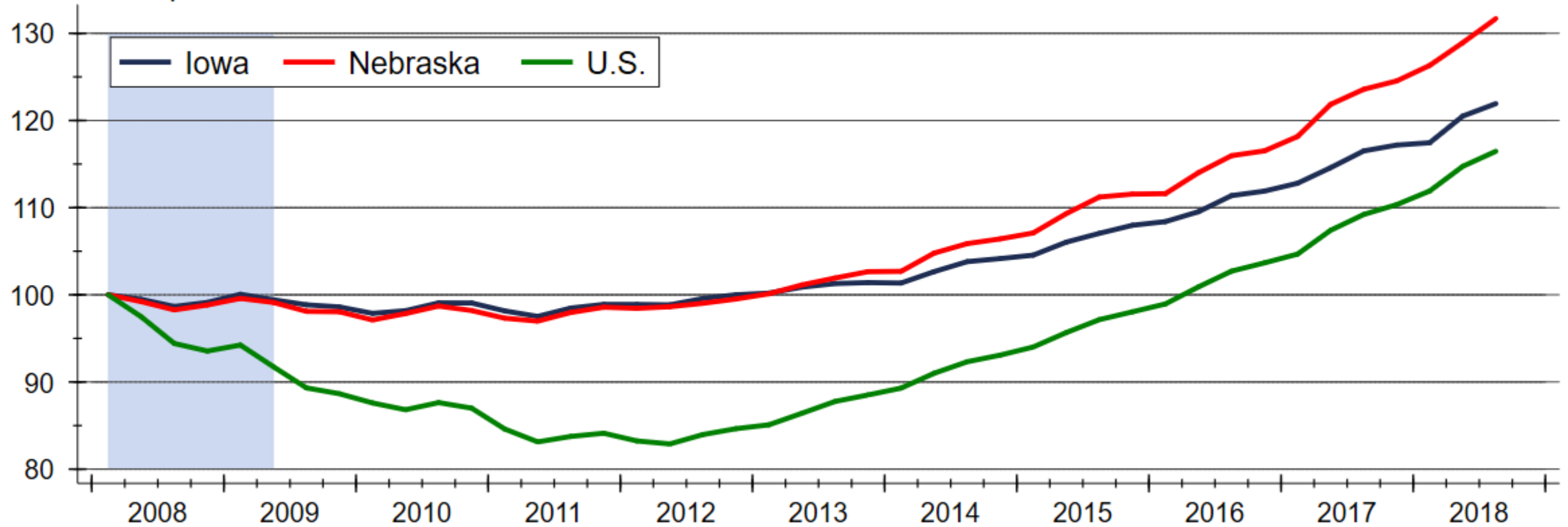
# Annual Home Price Appreciation Rates





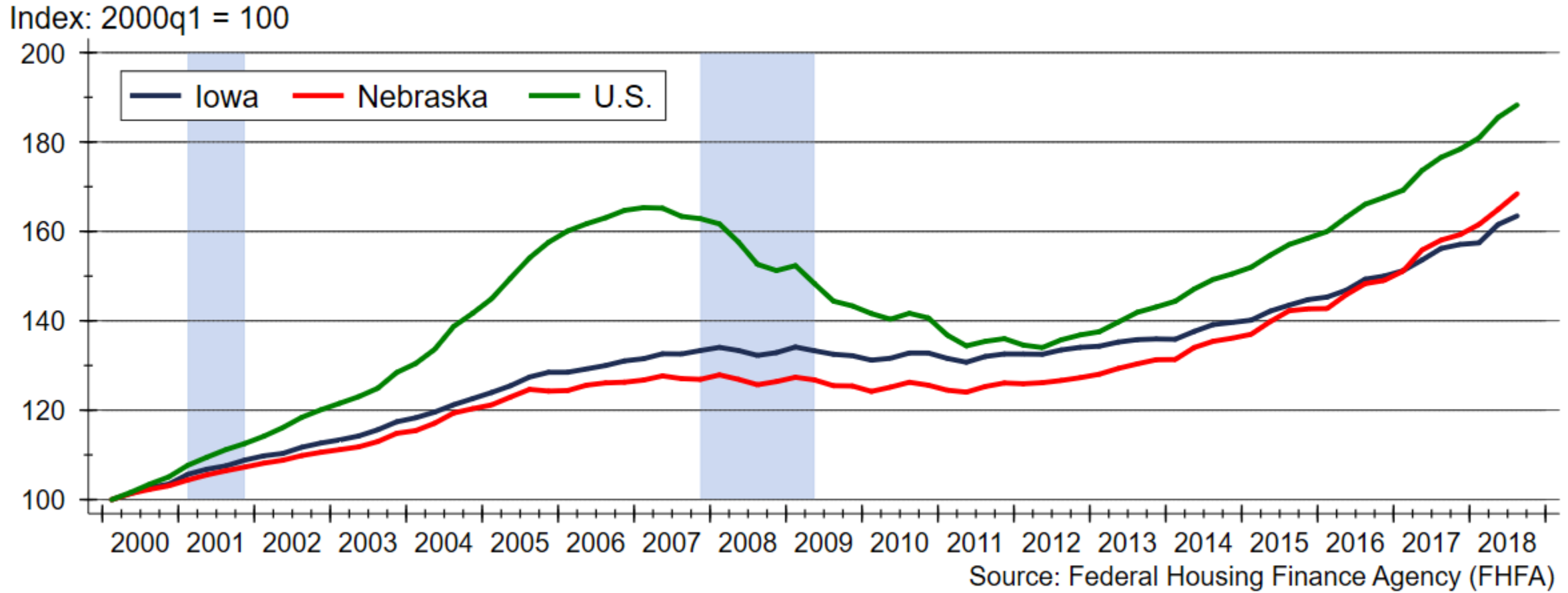
# Home Price Appreciation since 2008

Index: 2008q1 = 100

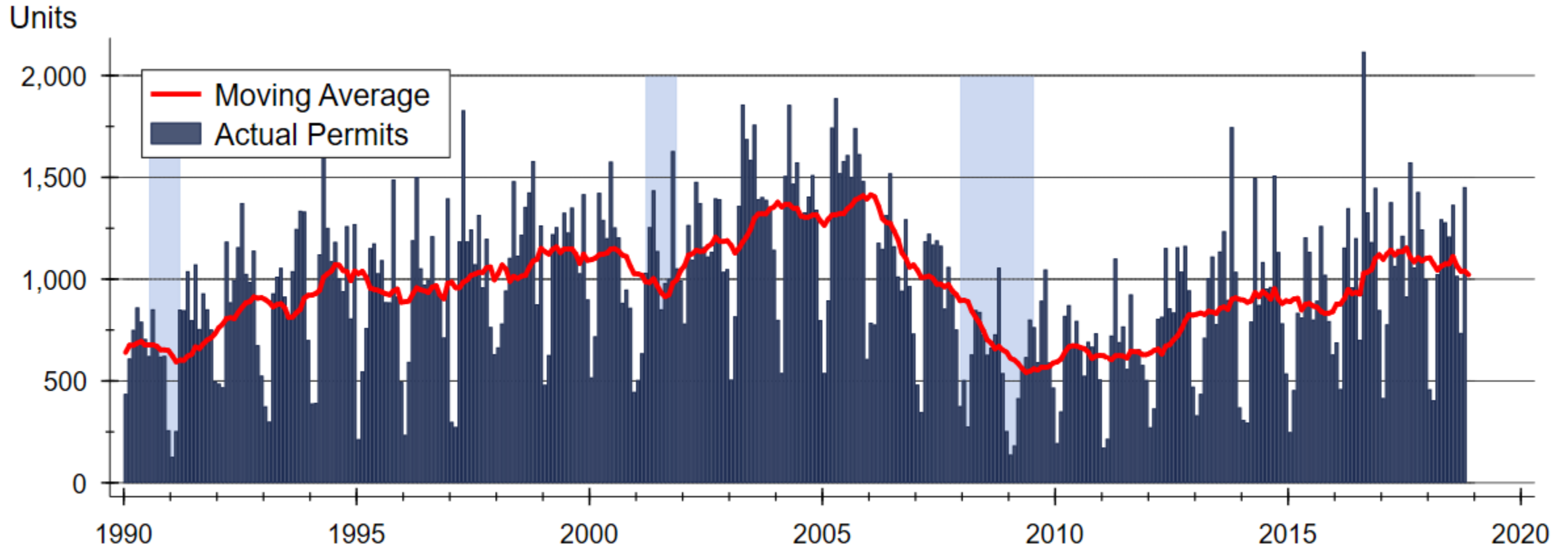


Source: Federal Housing Finance Agency (FHFA)

# Home Price Appreciation since 2000

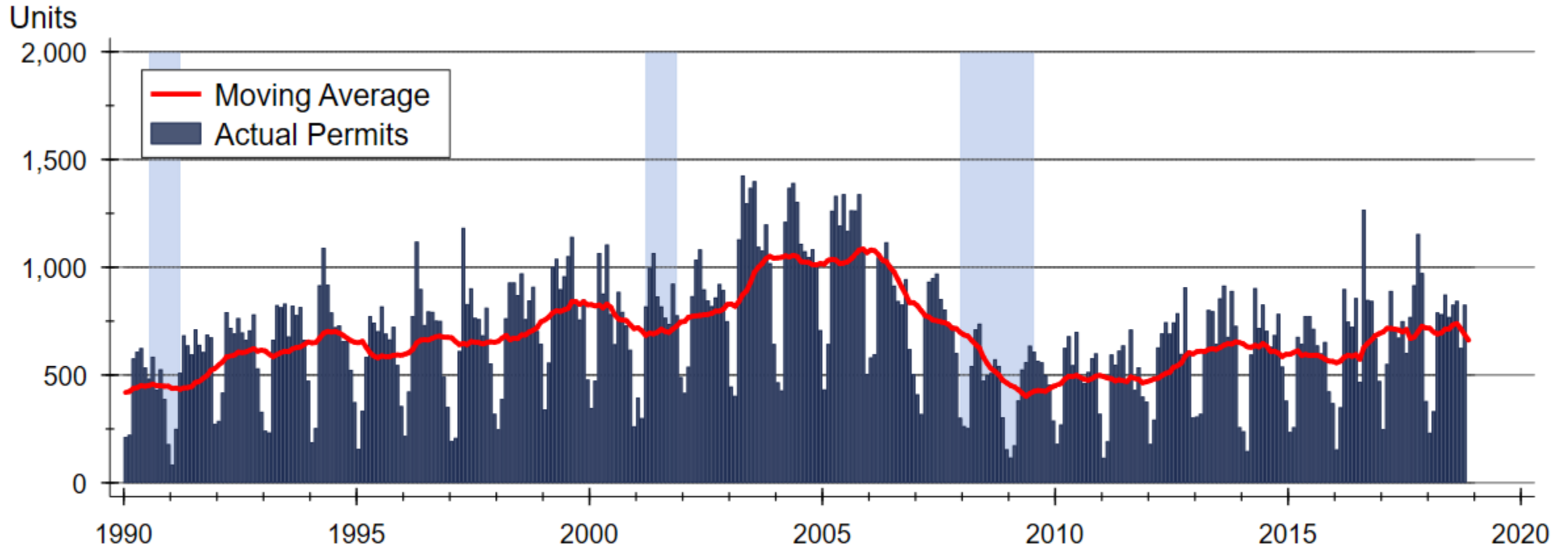


# Residential Building Permits in Iowa



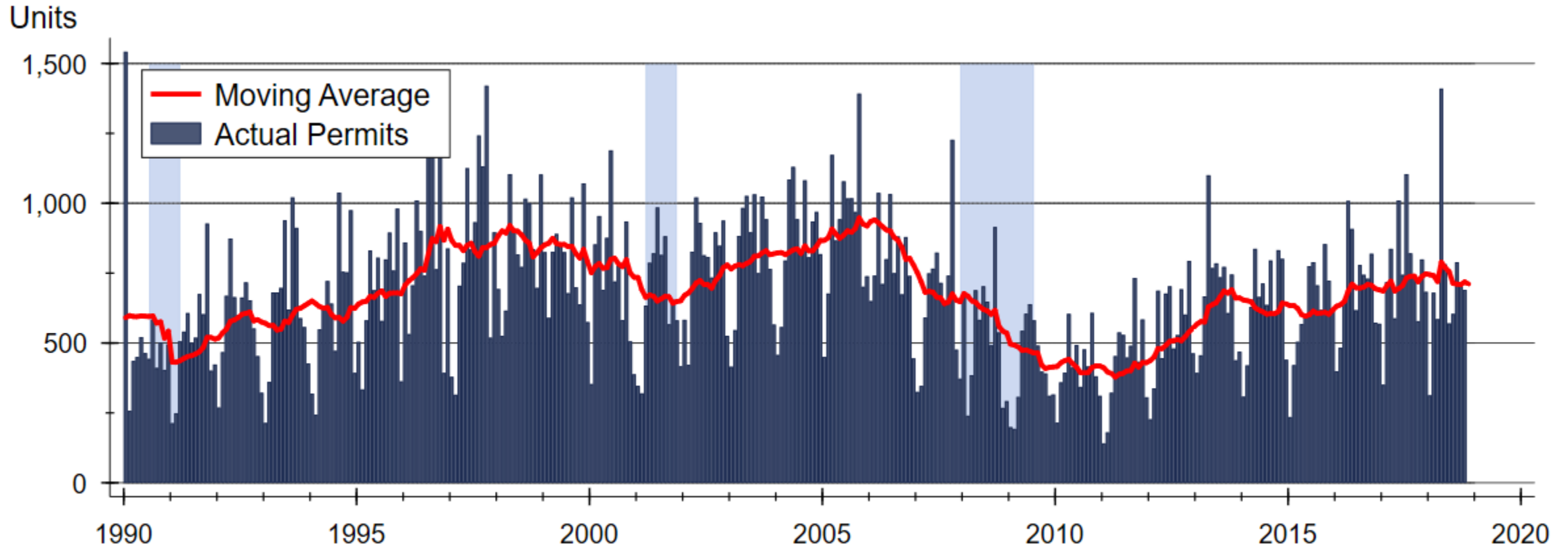
Source: U.S. Bureau of the Census

# Single-Family Building Permits in Iowa



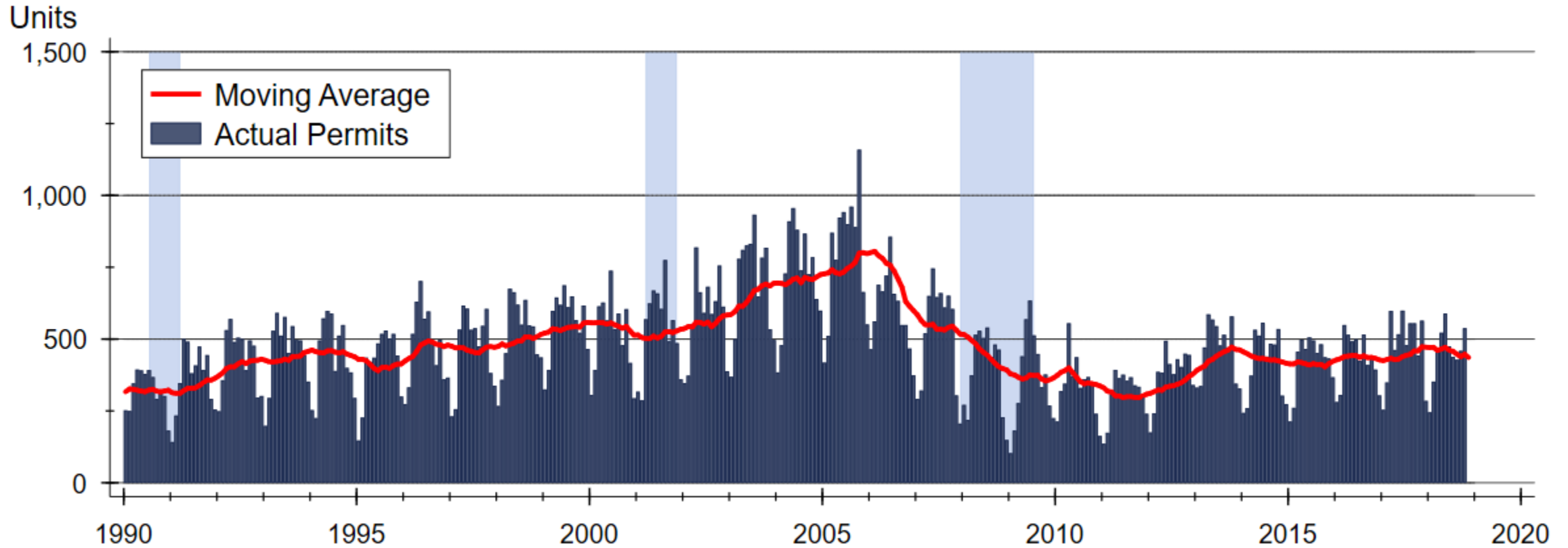
Source: U.S. Bureau of the Census

# Residential Building Permits in Nebraska



Source: U.S. Bureau of the Census

# Single-Family Building Permits in Nebraska



Source: U.S. Bureau of the Census

# WSU Center for Real Estate

## Laying a Foundation for Real Estate in Kansas

*[www.wichita.edu/realestate](http://www.wichita.edu/realestate)*



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