

# House of Illusions

## 2009 WICHITA HOUSING MARKET FORECAST



Special Thanks to

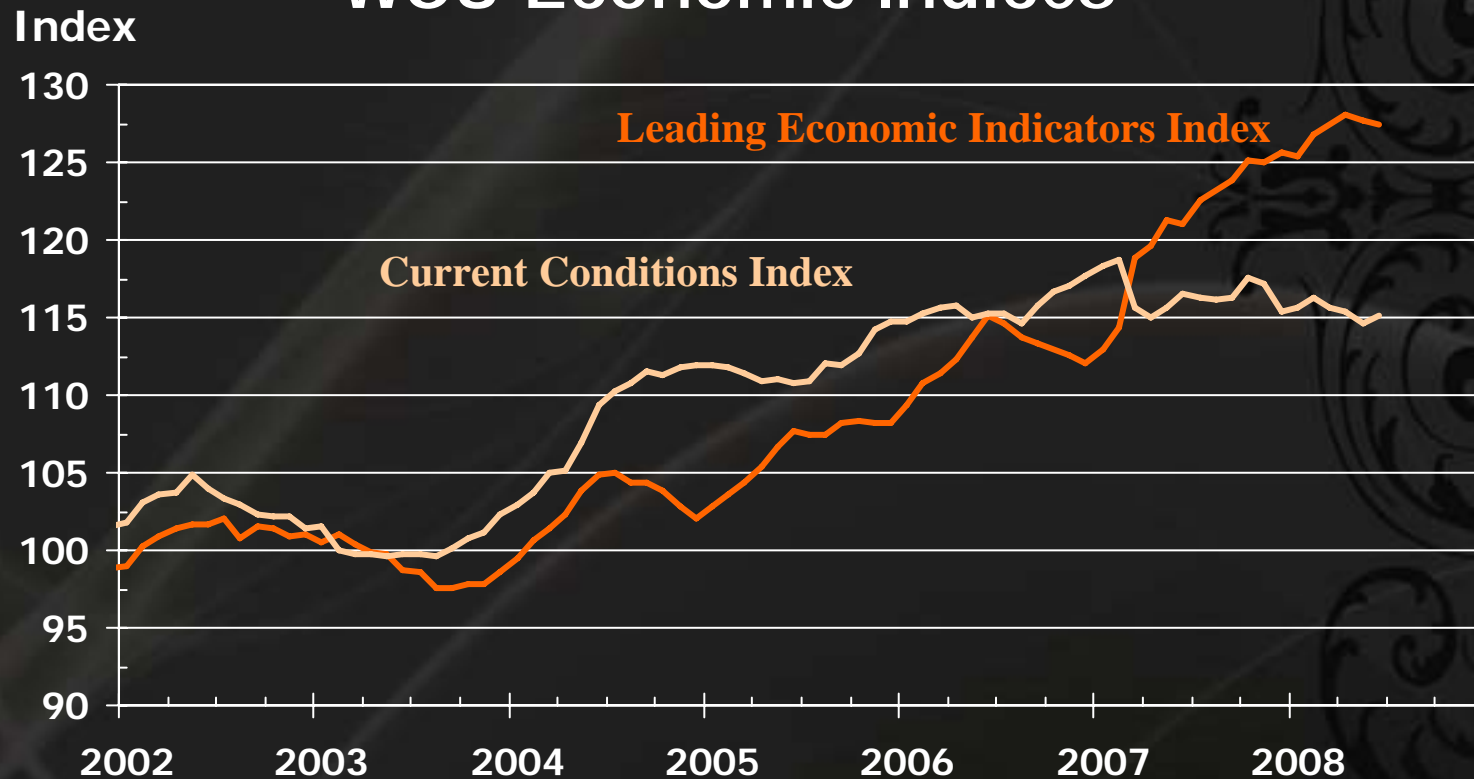


***First American Title***

***For underwriting the costs of preparing  
and printing this year's forecast***

# Economic Overview An Ace in the Hole?

## WSU Economic Indices



Source: WSU Center for Economic Development and Business Research

# Economic Overview An Ace in the Hole?

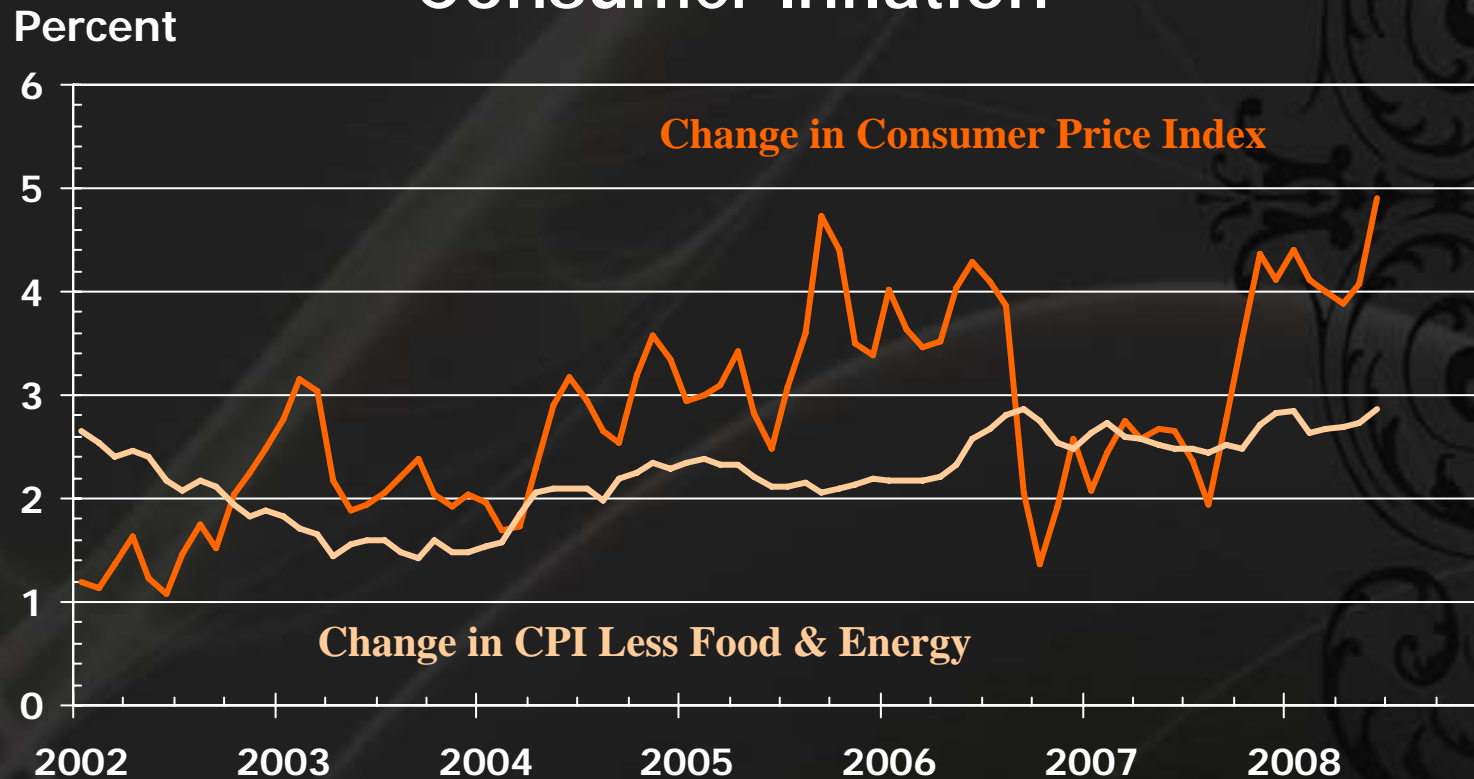
## Employment Growth



Sources: Kansas Department of Human Resources;  
U.S. Bureau of Labor Statistics

# Economic Overview An Ace in the Hole?

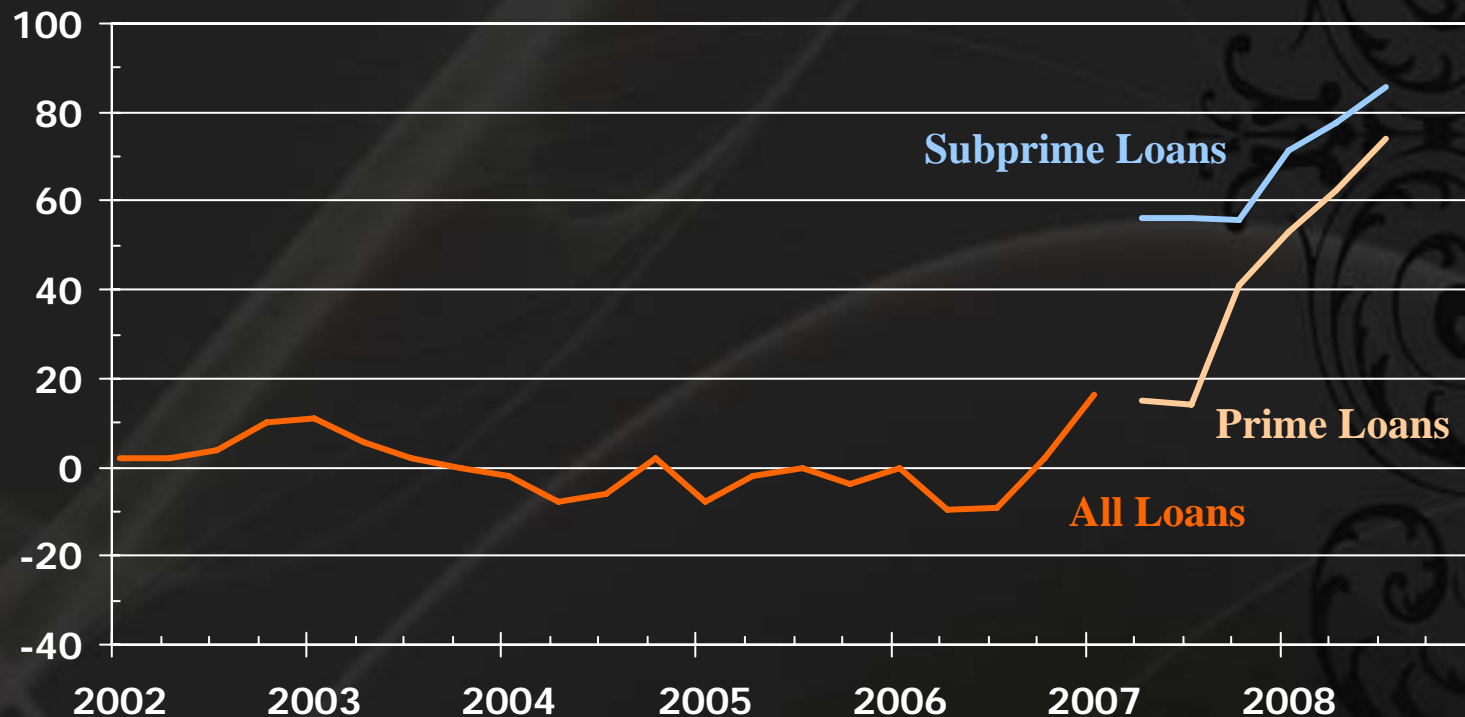
## Consumer Inflation



# Mortgage Markets A Disappearing Act

## Tightening Credit Standards

Net Percent



Source: Board of Governors of the Federal Reserve System

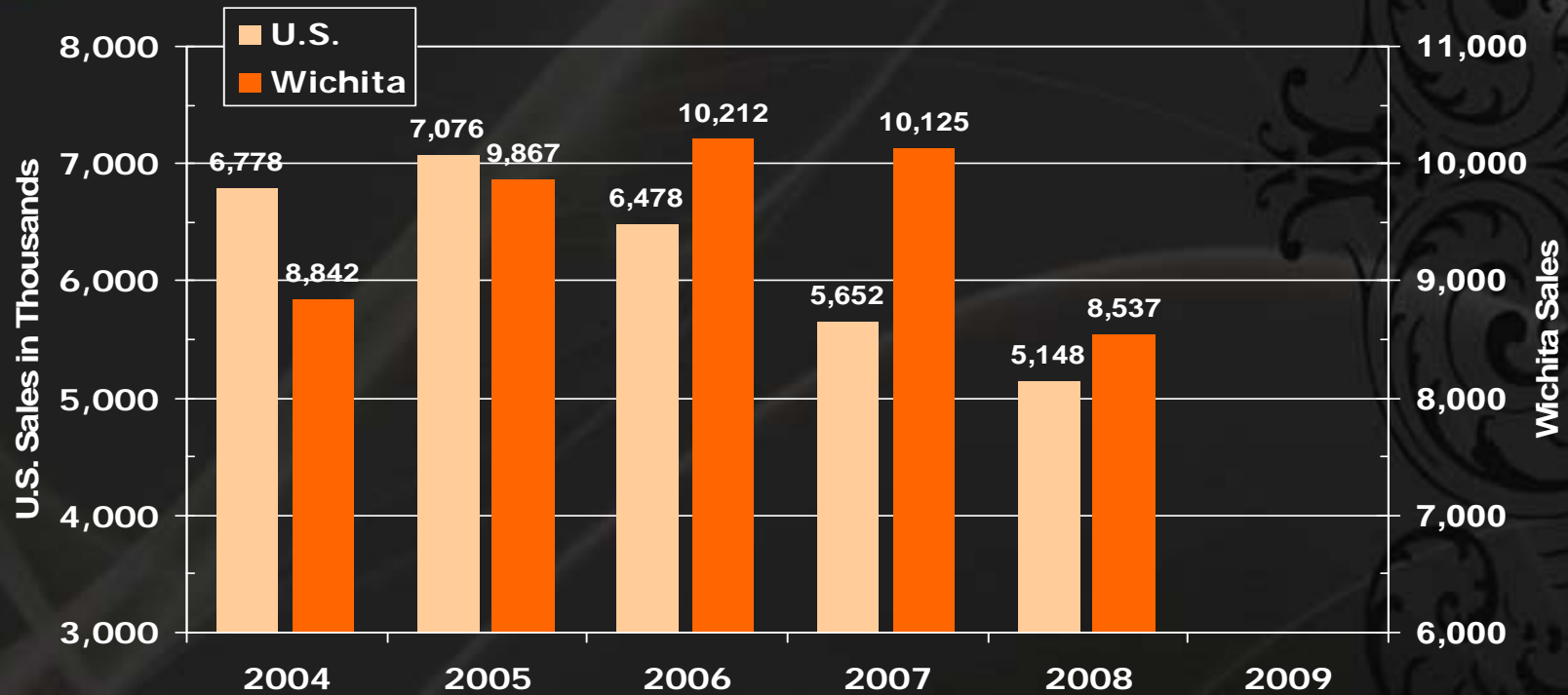
# Mortgage Markets A Disappearing Act

## Mortgage Rates



# Existing Homes Illusion or Reality?

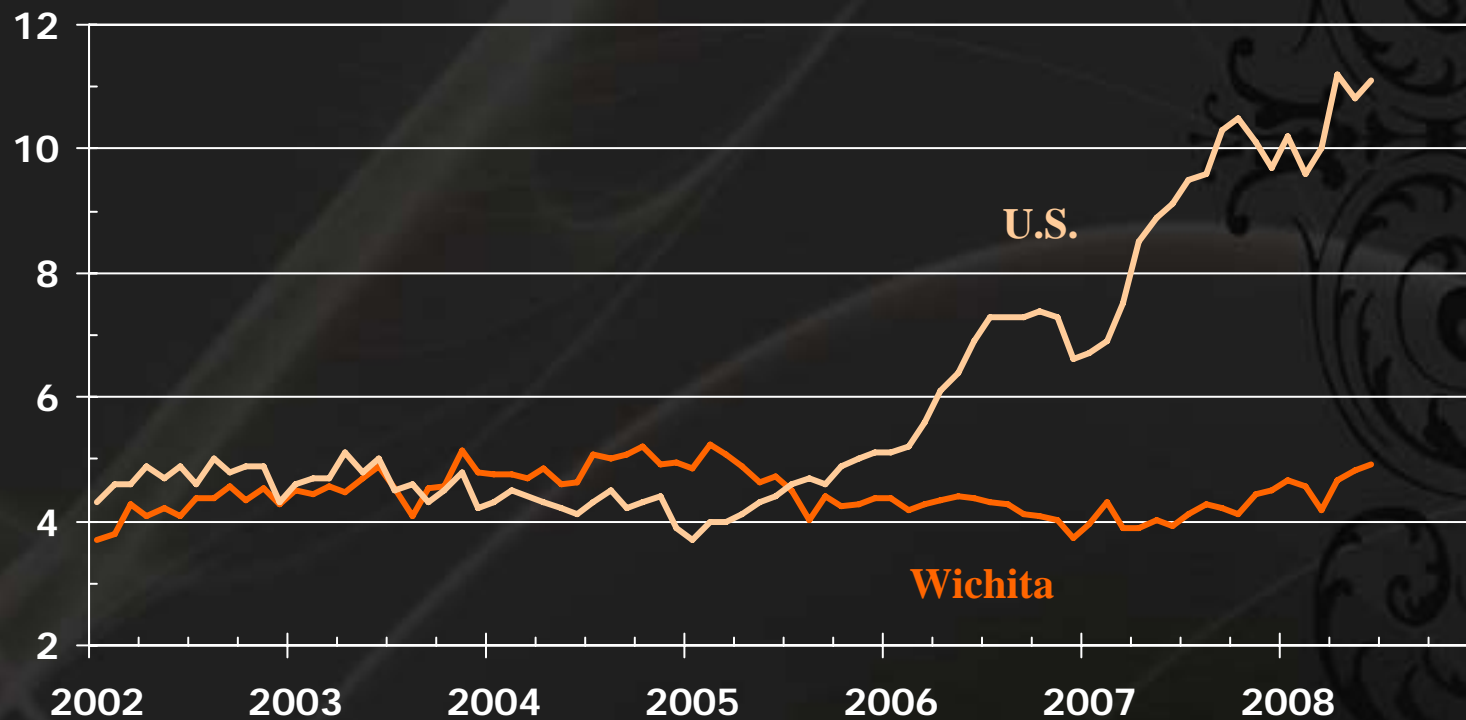
## Existing Home Sales



# Existing Homes Illusion or Reality?

## Inventory

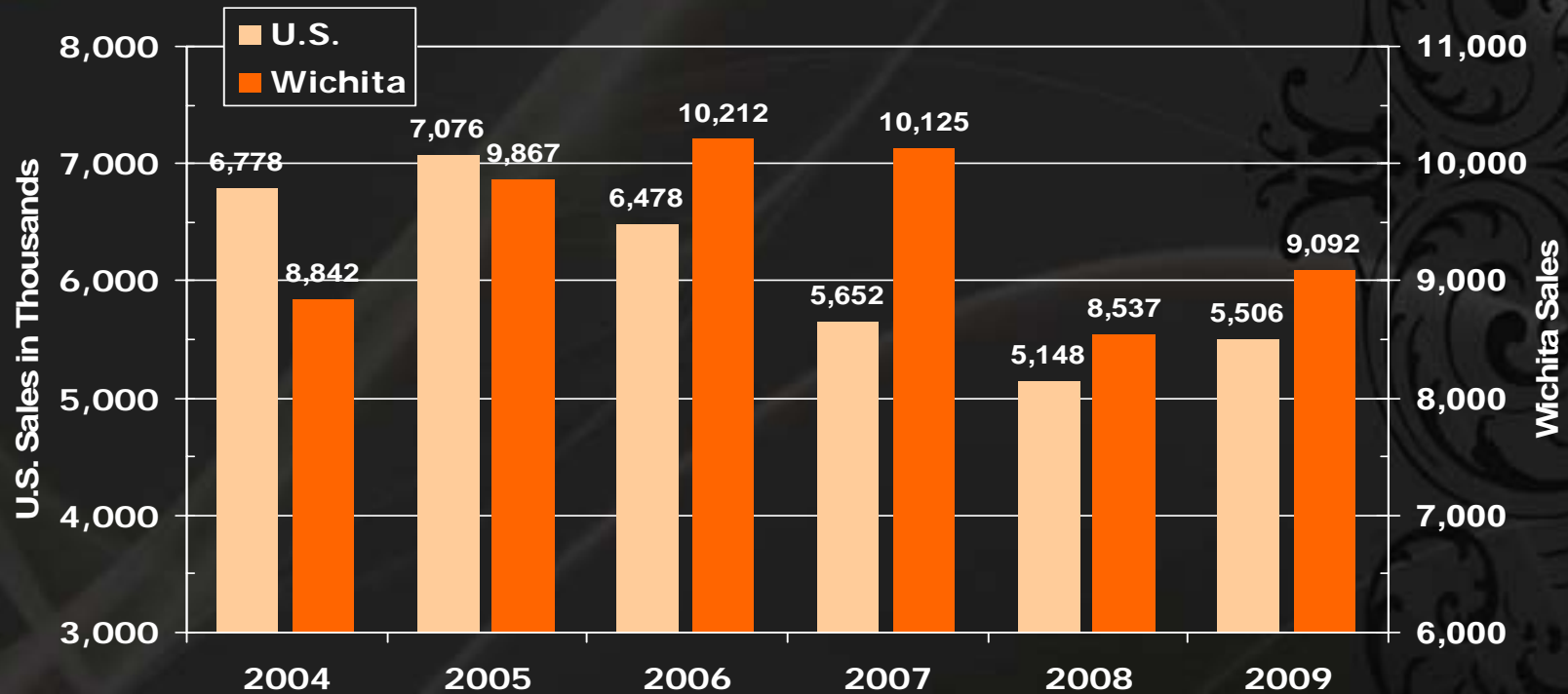
Months' Supply



Sources: NAR; South Central Kansas MLS;  
WSU Center for Real Estate

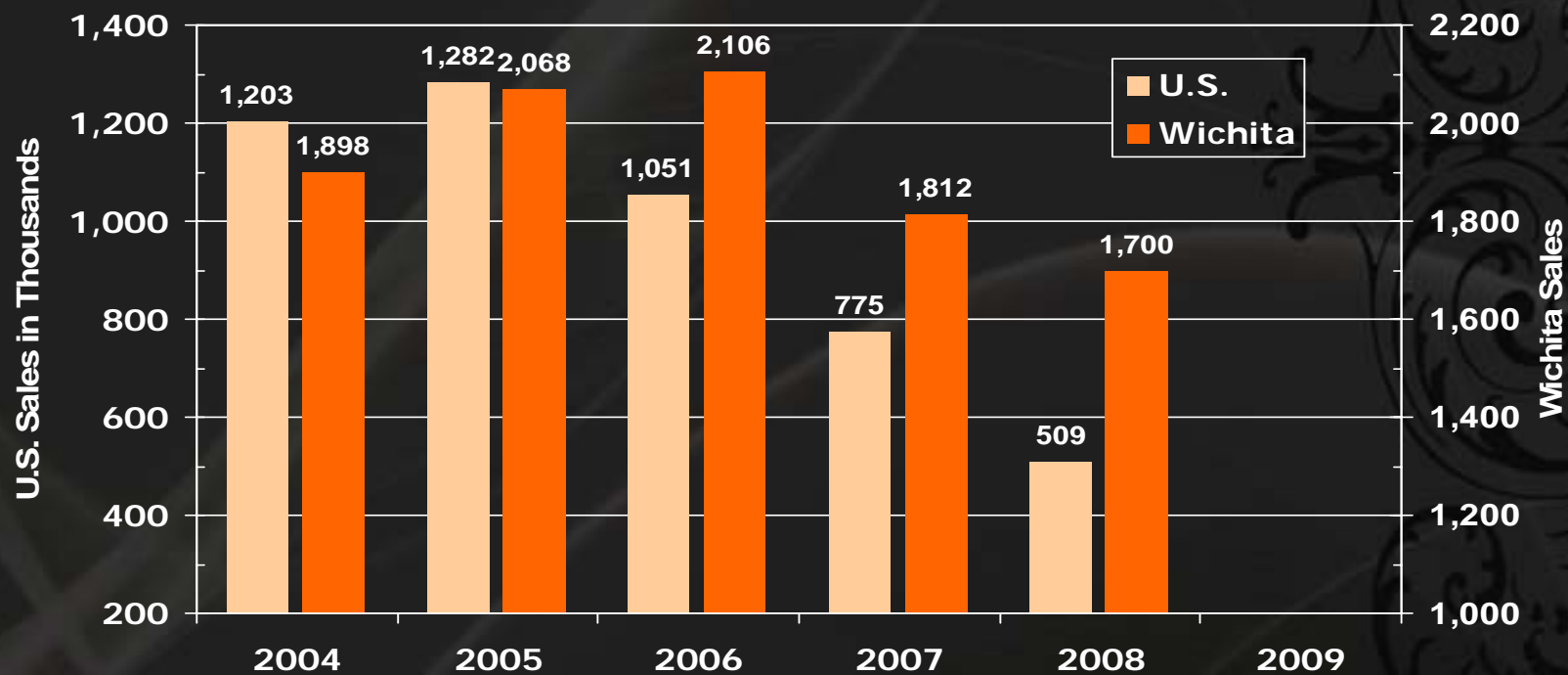
# Existing Homes Illusion or Reality?

## Existing Home Sales



# New Homes Escaping the Trap

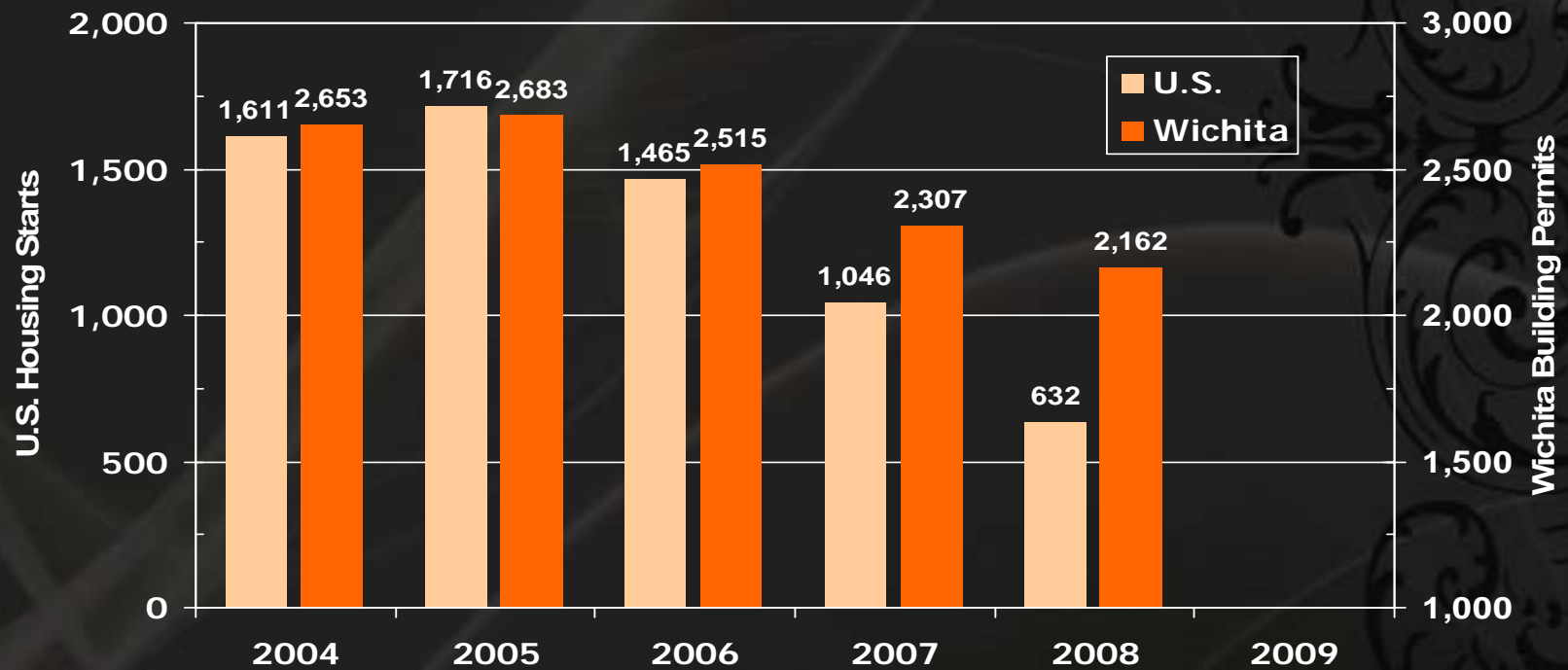
## New Home Sales



Sources: NAR; South Central Kansas MLS; HUD/Census Bureau; WSU Center for Real Estate

# New Homes Escaping the Trap

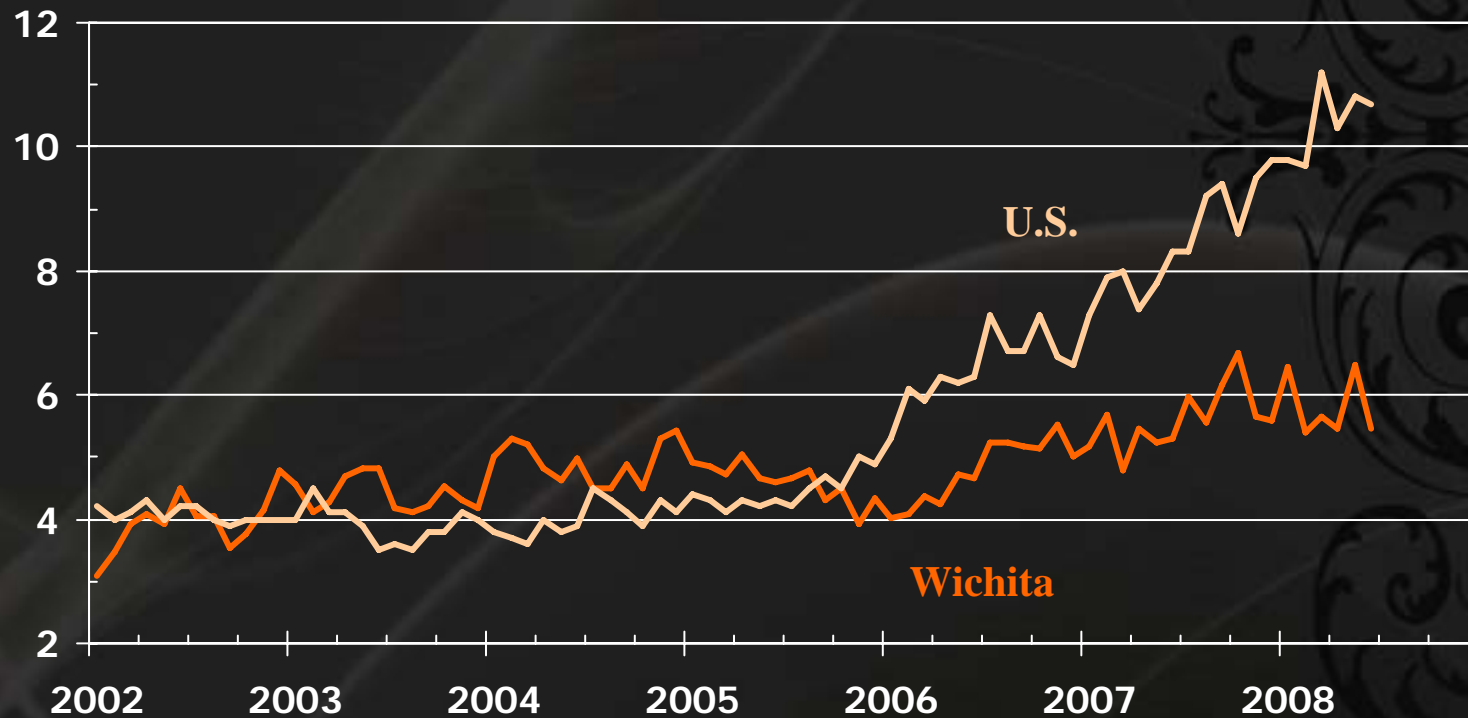
## New Home Construction



# New Homes Escaping the Trap

## Inventory

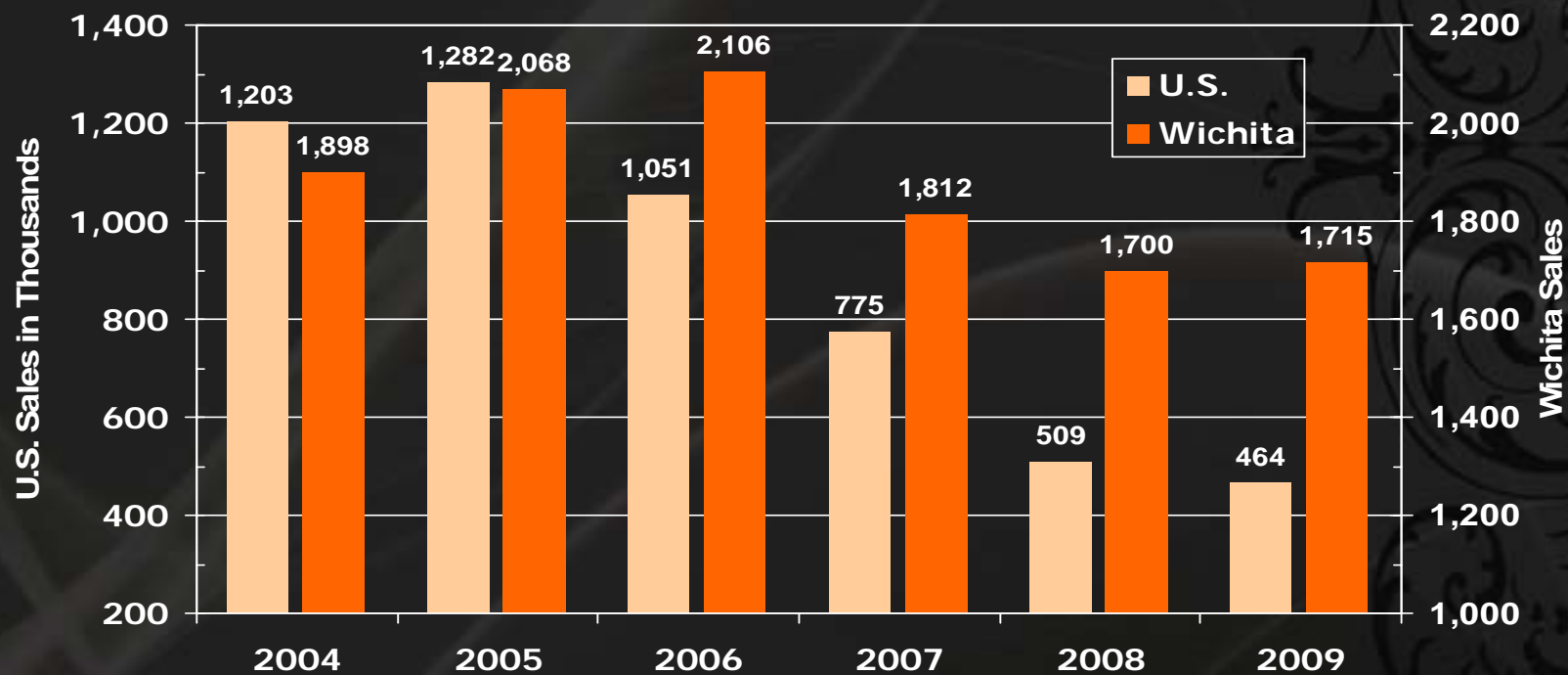
Months' Supply



Sources: HUD/Census Bureau; South Central Kansas MLS; WSU Center for Real Estate

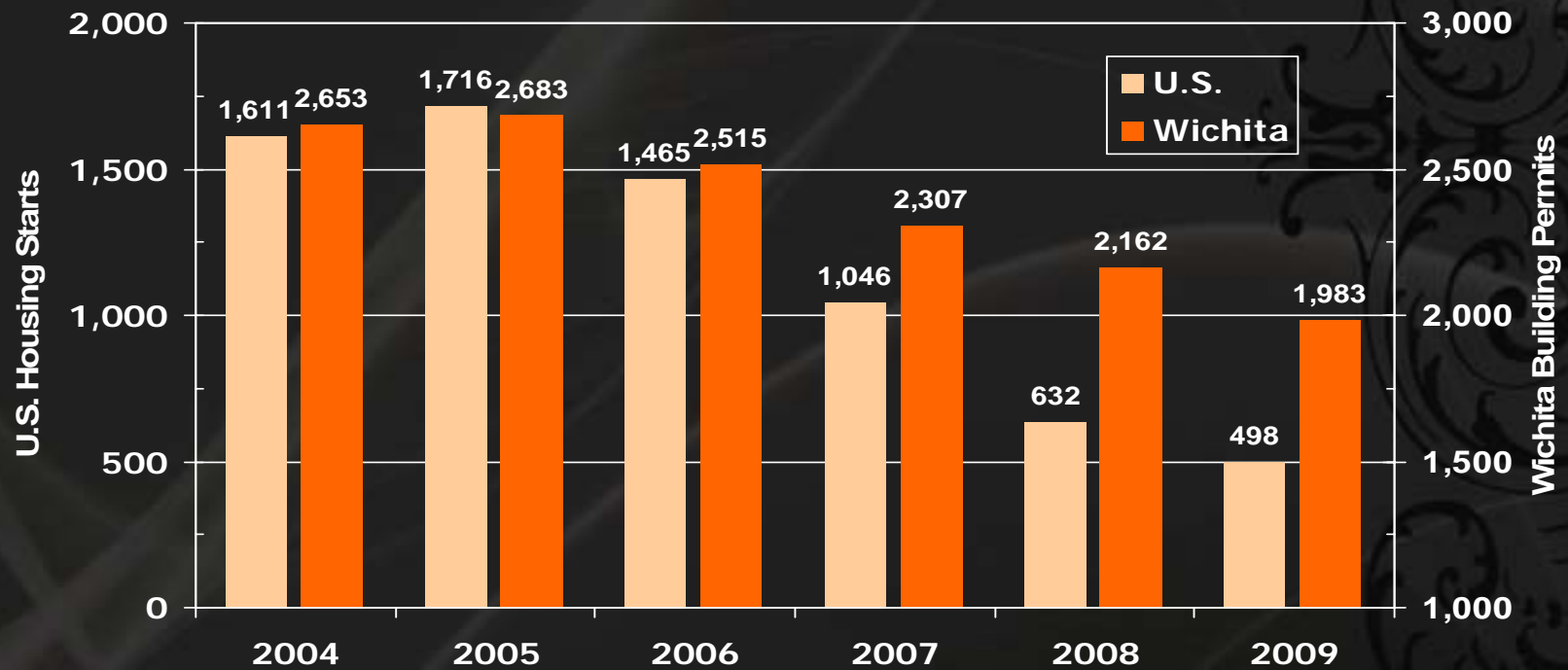
# New Homes Escaping the Trap

## New Home Sales



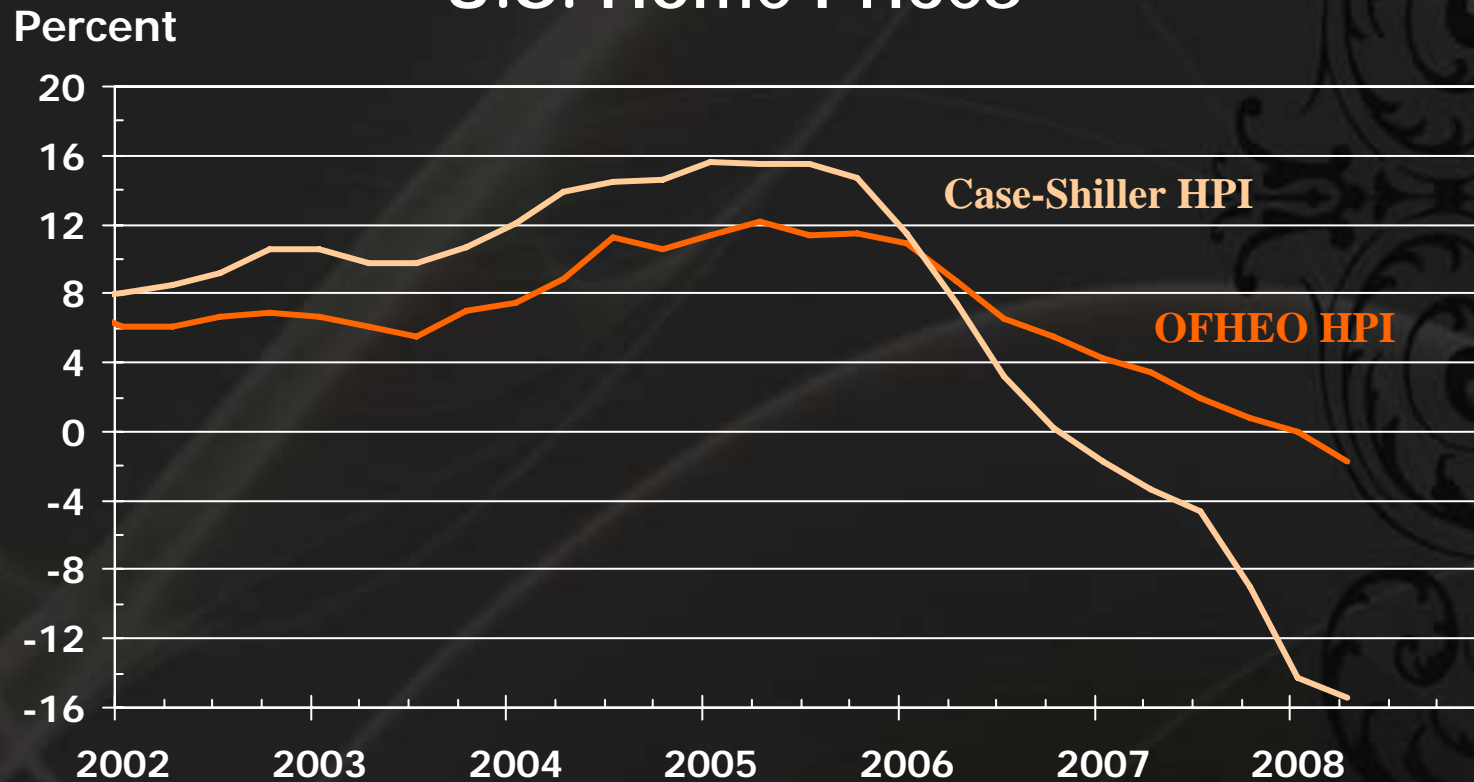
# New Homes Escaping the Trap

## New Home Construction



# Home Prices Defying Gravity

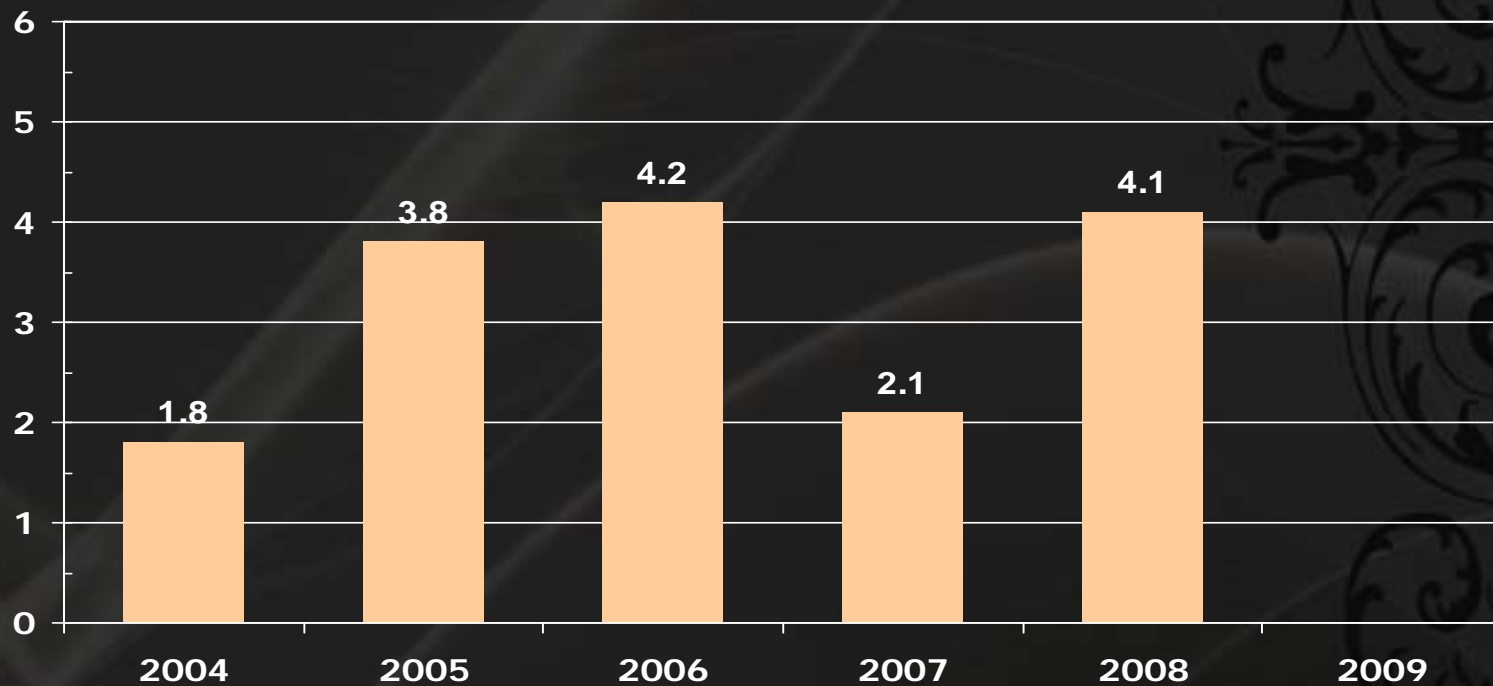
## U.S. Home Prices



Sources: Standard & Poors;  
Office of Federal Housing Enterprise Oversight

# Home Prices Defying Gravity

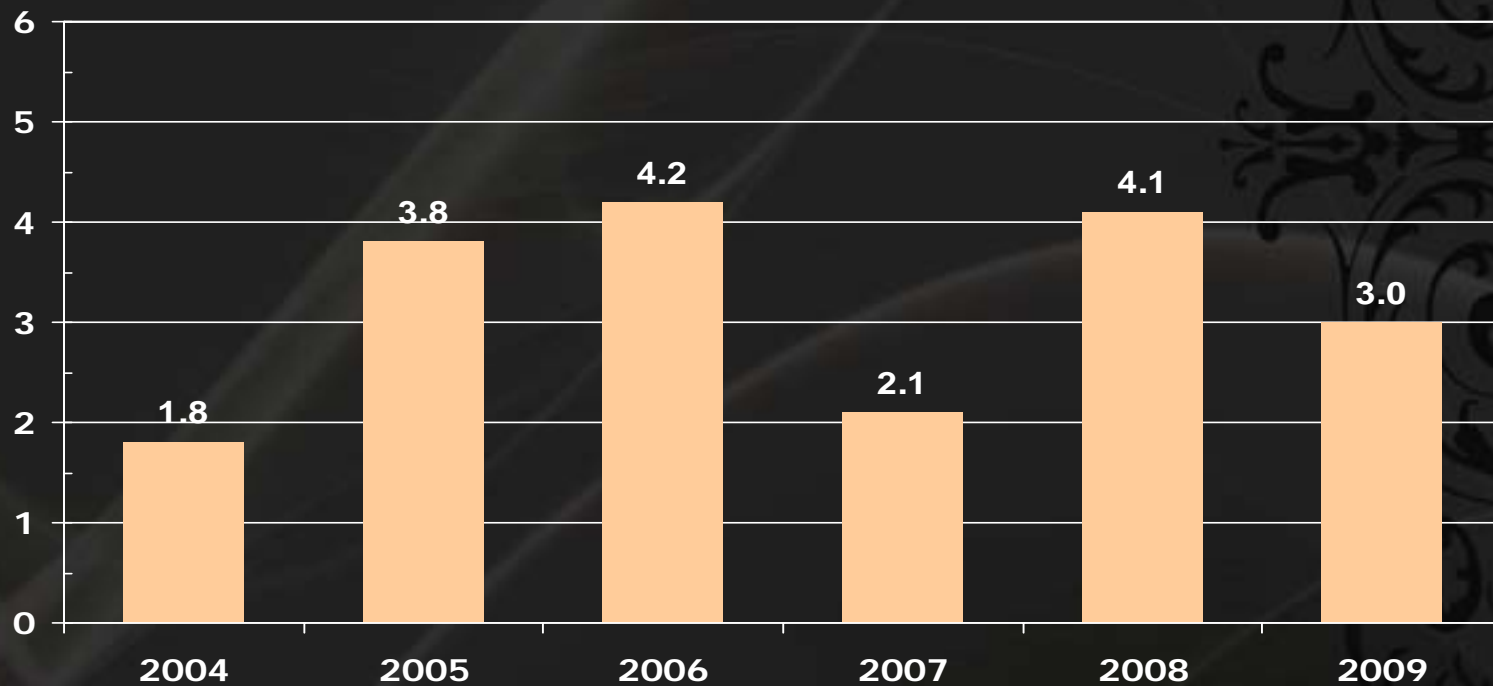
## Sedgwick County Home Prices



Source: WSU Center for Real Estate using data provided by the Sedgwick County Appraiser's Office

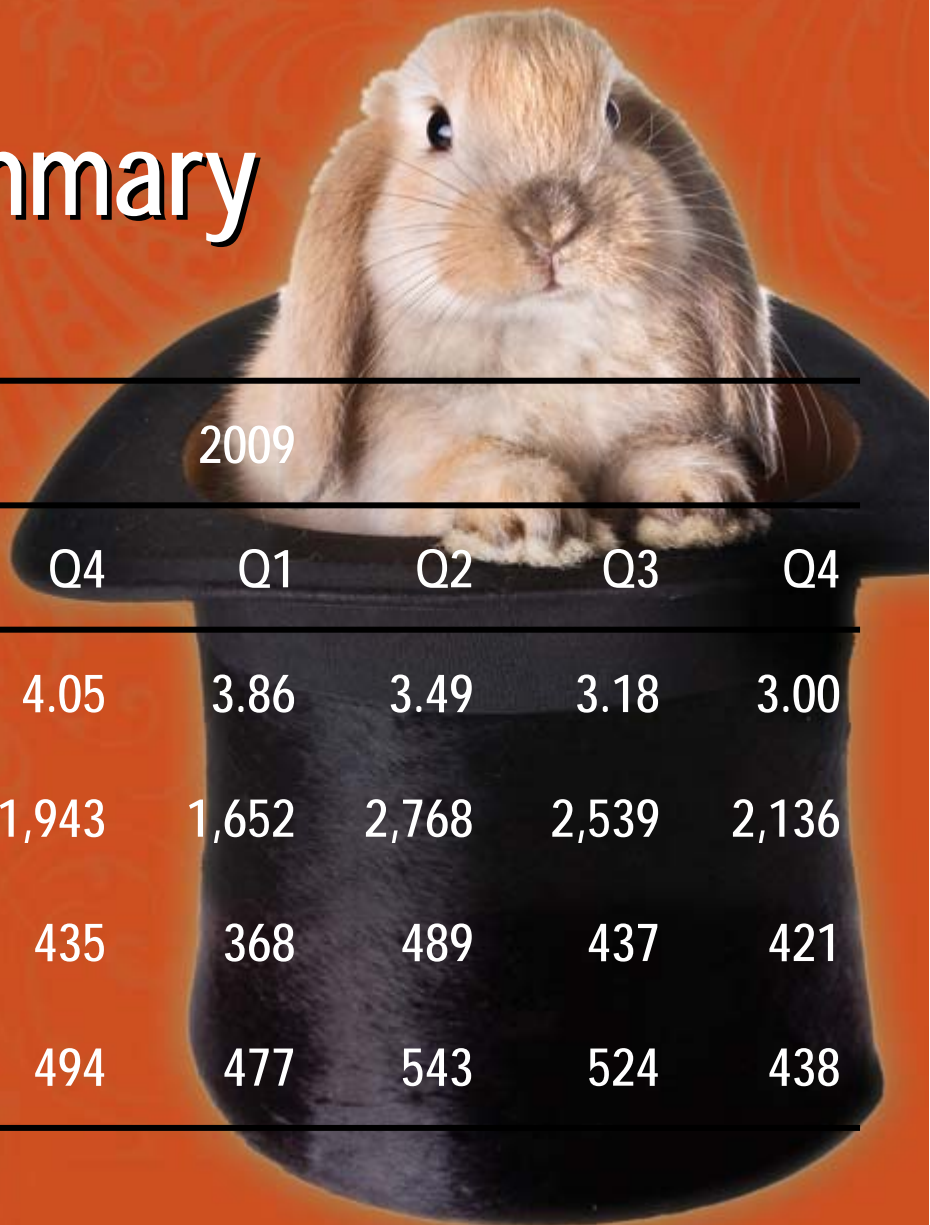
# Home Prices Defying Gravity

## Sedgwick County Home Prices



Source: WSU Center for Real Estate using data provided by the Sedgwick County Appraiser's Office

# 2009 Forecast Summary



	2008		2009			
	Q3	Q4	Q1	Q2	Q3	Q4
Home Price Appreciation	3.87	4.05	3.86	3.49	3.18	3.00
Existing Home Sales	2,310	1,943	1,652	2,768	2,539	2,136
New Home Sales	439	435	368	489	437	421
Building Permits	605	494	477	543	524	438