

Forecast Summary

HOUSING MARKET ACTIVITY

	2007				2008	
	Q1	Q2	Q3	Q4	Q1	Q2
HOME PRICE APPRECIATION ^a	3.78	2.86	2.07	2.12	2.44	3.34
EXISTING HOME SALES	2,061	3,018	2,810	2,236	1,843	2,445
Volume ^b	224.684	364.818	344.892	260.745	209.182	309.376
Median Price	90,000	108,833	106,000	97,900	95,000	112,800
Percent of List ^c	98.15	98.84	98.42	97.86	97.95	98.62
Days on Market ^d	46	33	35	44	49	35
Months' Supply ^e	4.04	3.94	4.21	4.36	4.46	4.81
NEW HOME SALES	402	523	452	435	362	464
Volume ^b	81.977	107.085	97.932	94.997	81.098	113.874
Median Price	169,281	169,900	185,403	180,510	191,206	197,698
Months' Supply ^e	5.22	5.34	5.89	5.97	5.84	5.81
BUILDING PERMITS ^f	561	653	605	488	487	576

HOUSING MARKET FORECAST

	2008		2009			
	Q3	Q4	Q1	Q2	Q3	Q4
Home Price Appreciation ^a	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 ^f	605	494	477	543	524	438

Sources: WSU Center for Real Estate using data provided by the Sedgwick County Appraiser's Office; South Central Kansas MLS; Wichita Area Builders Association

Notes: a) Year-over-year percentage change in the WSU HPI for Sedgwick County

b) Millions of dollars

c) Median sale price as a percent of listing price

d) Median number of days between listing and contract dates

e) Quarterly average of the seasonally adjusted monthly ratio of active listings to sales

f) Single-family residential building permits in the Wichita area as collected by the Wichita Area Builders Association