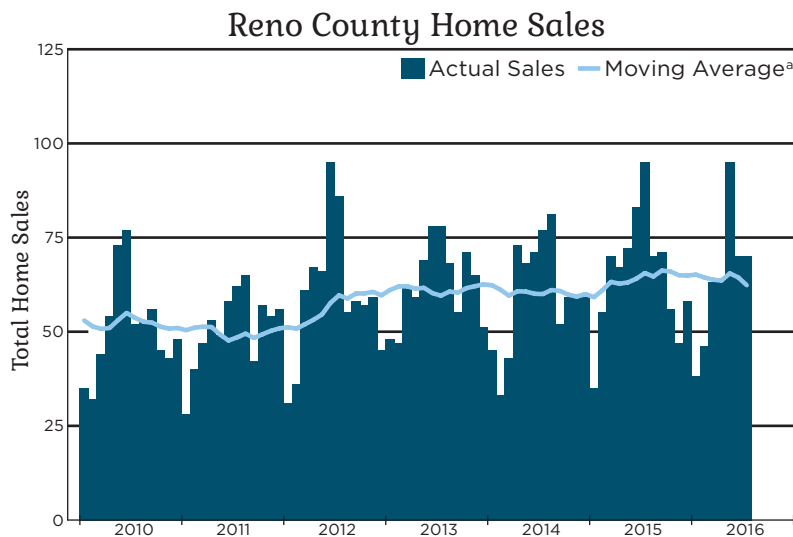


2017 Kansas Housing Markets Outlook

Reno County Housing Outlook

The Reno County Housing Outlook is a new part of this year's Kansas Housing Markets Forecast series. The theme of this year's forecast is "Through the Woods," following the adventures of our heroine Ophelia as she overcomes many obstacles to find her way home. Like Ophelia, Kansas housing markets appear at long last to have made it through the woods.

The WSU Center for Real Estate
Laying a Foundation for Real Estate in Kansas



Sources: Prairie Land REALTORS® and participating Kansas REALTOR® MLS systems

Note: a) Twelve-month trailing moving average of total home sales in Reno County

The Reno County Housing Outlook is brought to you by your friends at



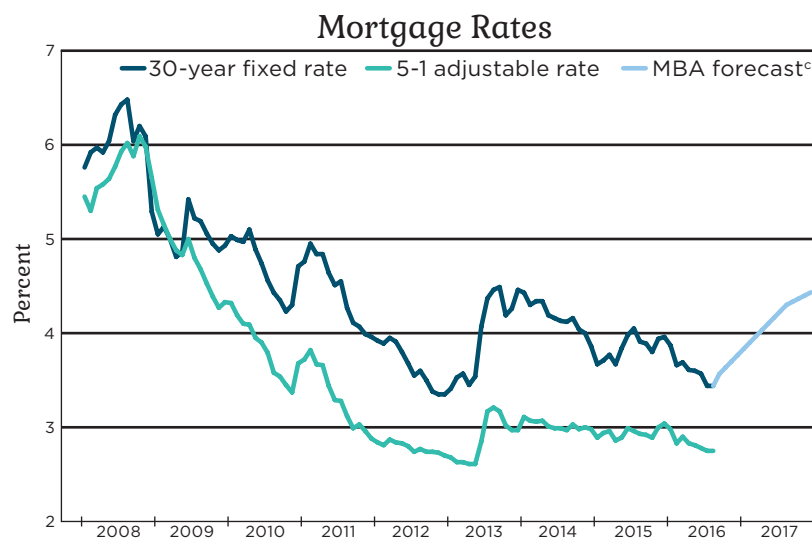
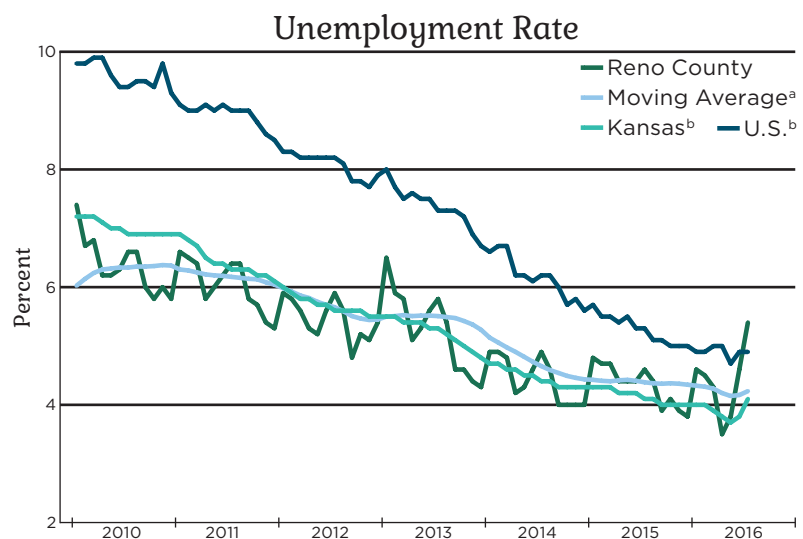
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SCHOOL OF BUSINESS
Center for Real Estate

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Economic Overview

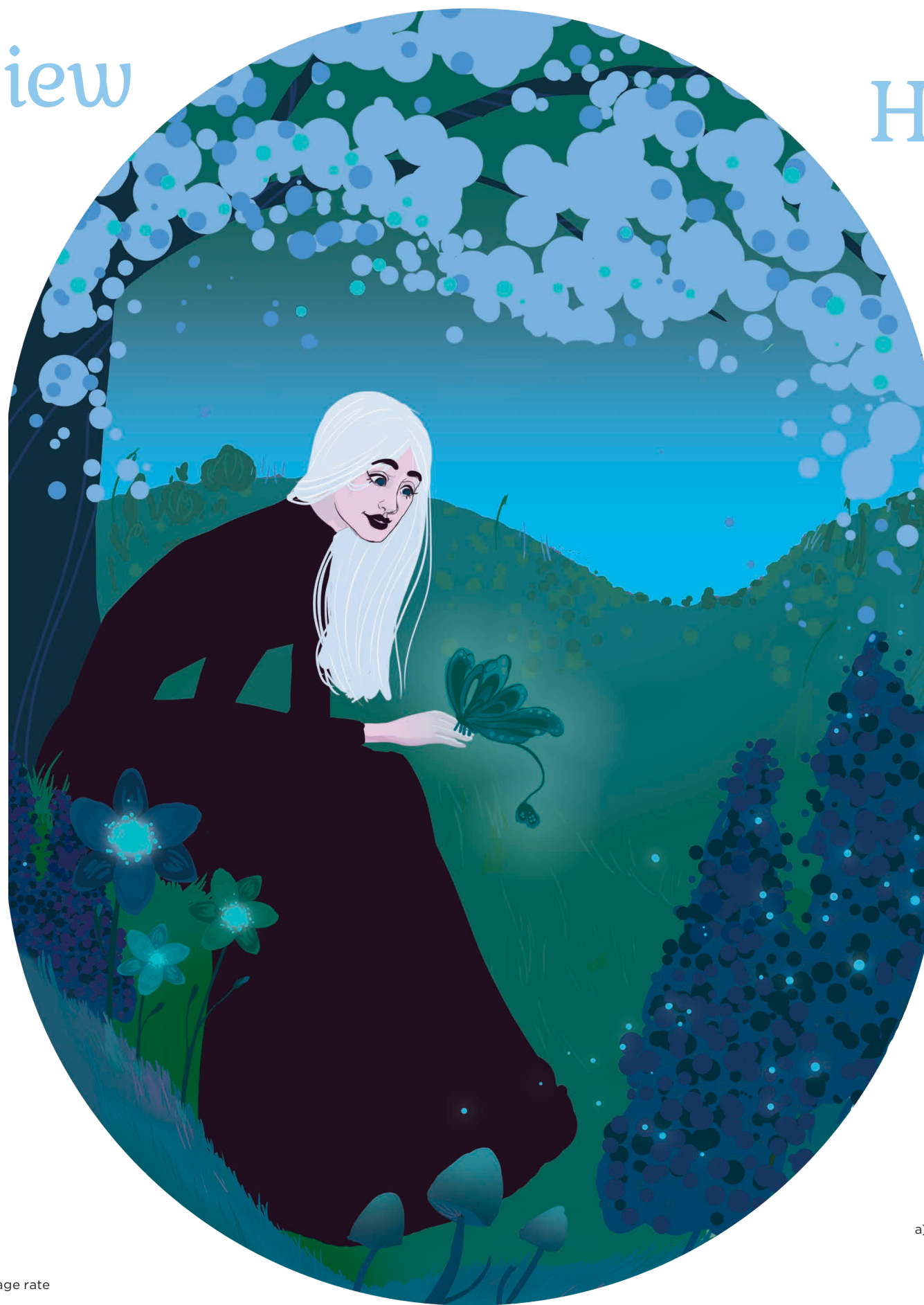
Mortgage rates should remain exceptionally low in the coming year.



Sources: Freddie Mac, Mortgage Bankers Association, U.S. Bureau of Labor Statistics

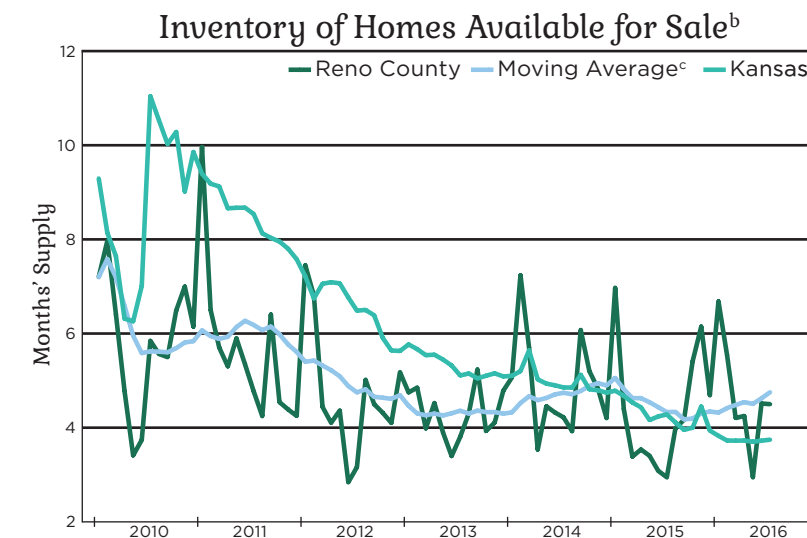
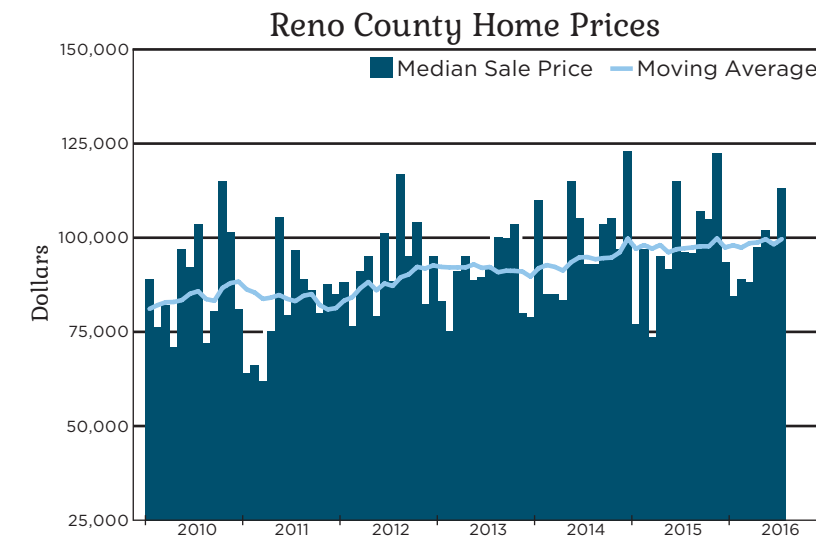
Notes:

- a) Twelve-month trailing moving average of the Reno County unemployment rate
- b) Seasonally adjusted
- c) Mortgage Bankers Association August 2016 forecast of the 30-year conventional mortgage rate



Reno County Housing Statistics

2016 YTD Days on Market: 76 days

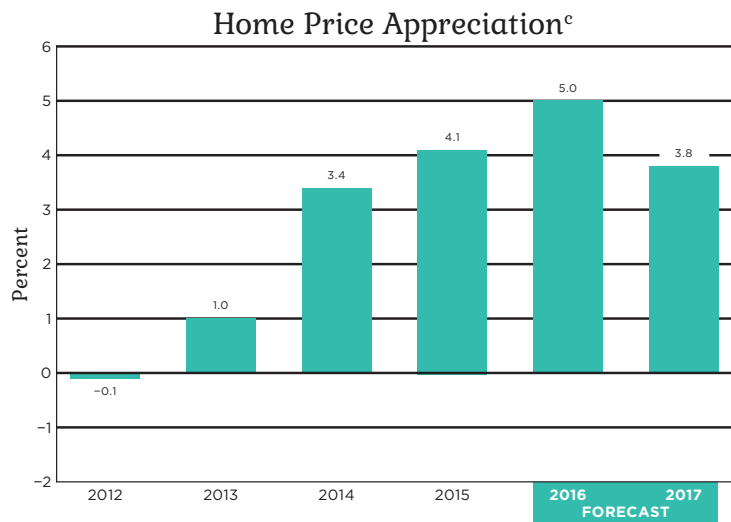
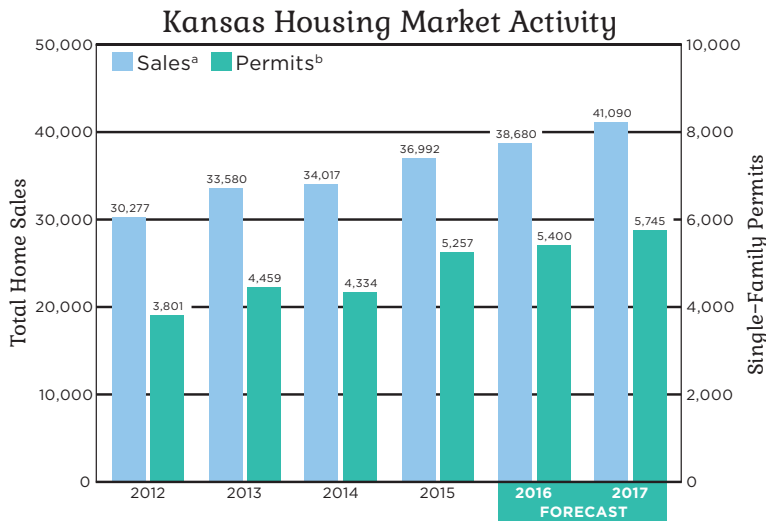


Sources: Prairie Land REALTORS® and participating Kansas REALTOR® MLS systems

Notes:

- a) Twelve-month trailing moving average of the median sale price of all homes in Reno County
- b) Ratio of active listings to home sales
- c) Twelve-month trailing moving average of Reno County inventory
- d) Kansas statewide inventory figure is seasonally adjusted

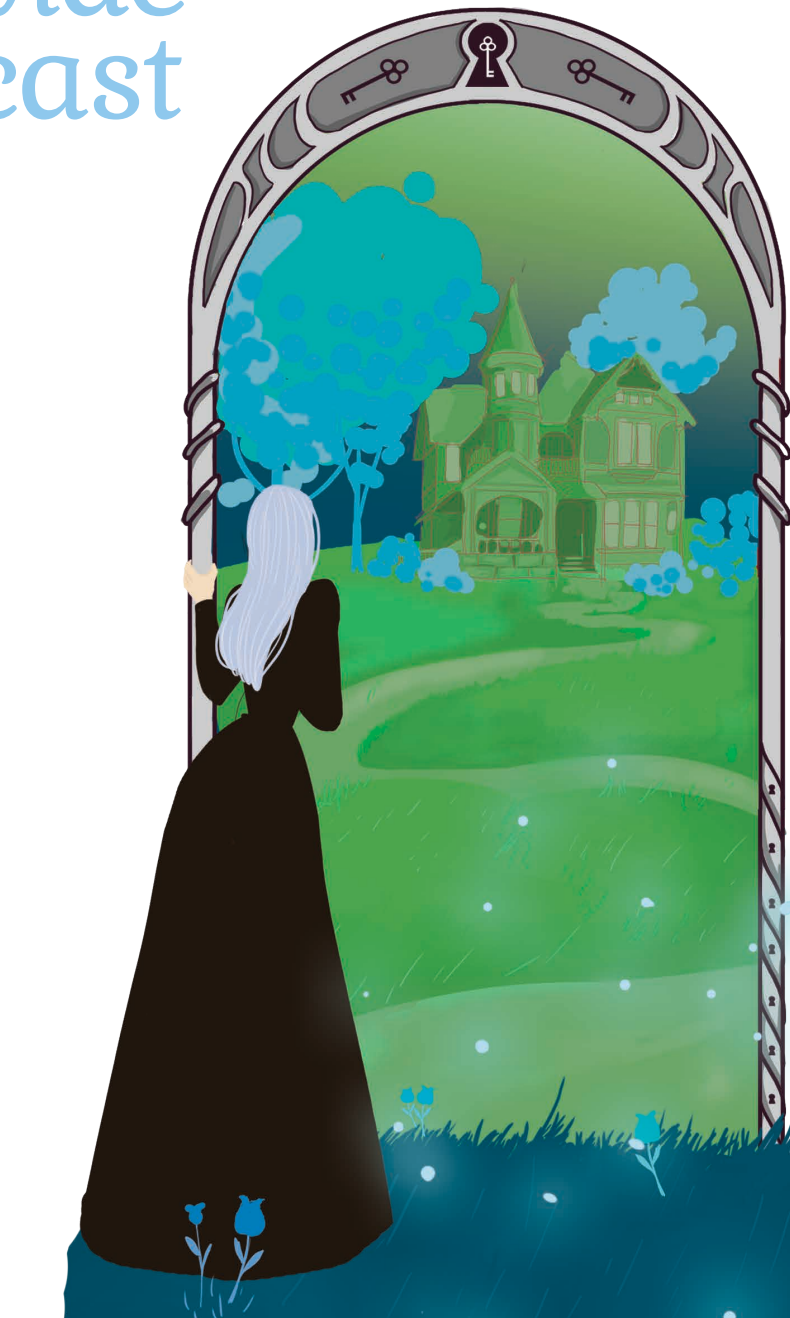
Kansas Statewide Housing Forecast



Sources: Federal Housing Finance Agency, National Association of REALTORS®, Participating REALTOR® multiple listing services across Kansas, U.S. Bureau of the Census, WSU Center for Real Estate

Notes:

- a) Total home sales in Kansas as reported by participating REALTOR® multiple listing services across the state
- b) Single-family building permits issued in Kansas as reported by the U.S. Bureau of the Census
- c) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions housing price index for Kansas, as measured using 4th quarter values



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