

Wichita

2020 Housing Forecast



Dr. Stanley D. Longhofer
Wichita Economic Outlook Conference
October 3, 2019

2020 Wichita Forecast Sponsors



Security 1st Title

Meritrust HOME LOANS



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Thanks also to:



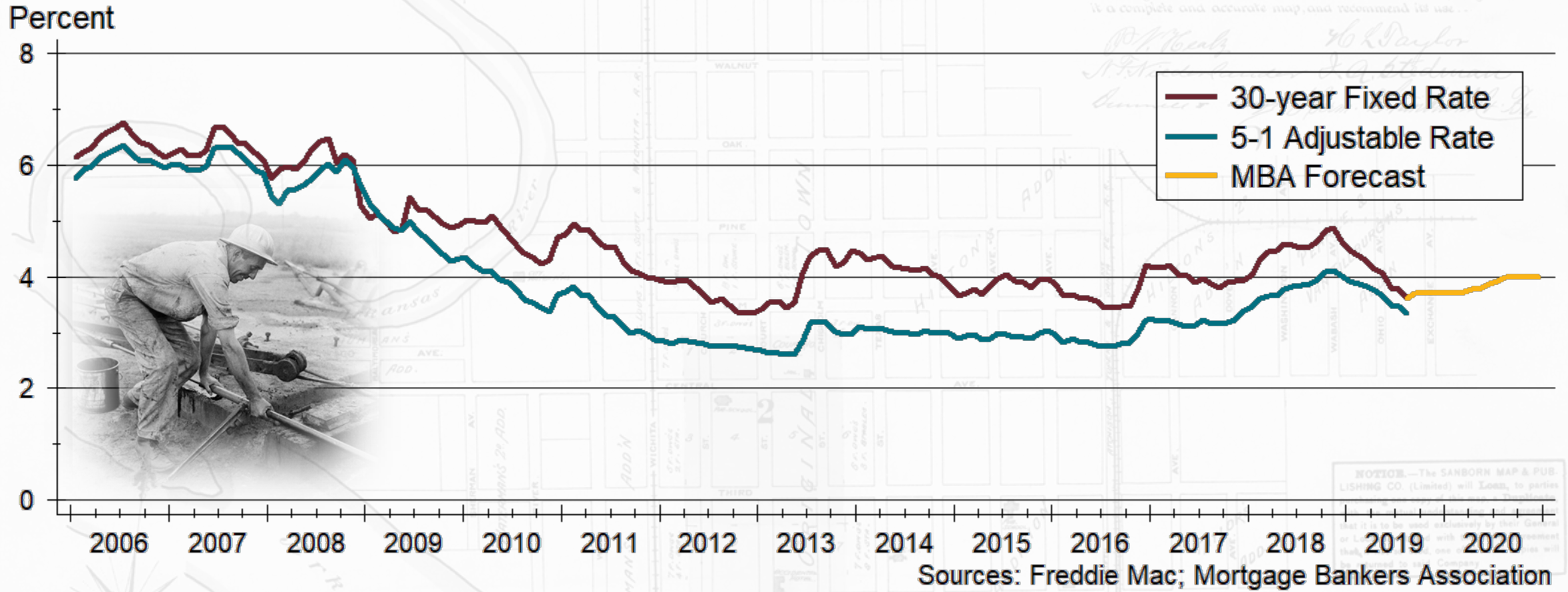
and participating REALTOR® MLS systems across Kansas



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Mortgage Rates Forecast

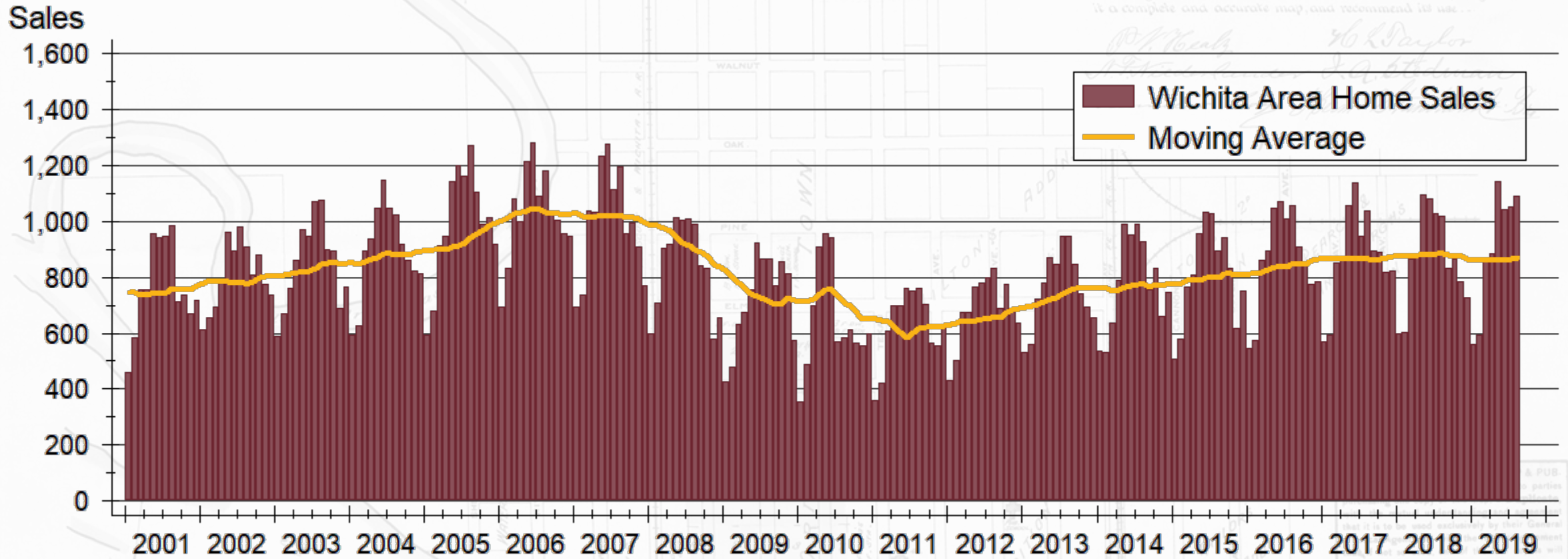


Labor and Mortgage Market Summary

- **Current fundamentals are solid**
 - **Mortgage financing is widely available...and *cheap!***
 - **Labor markets are fairly healthy**
- ***All of this could change quickly***

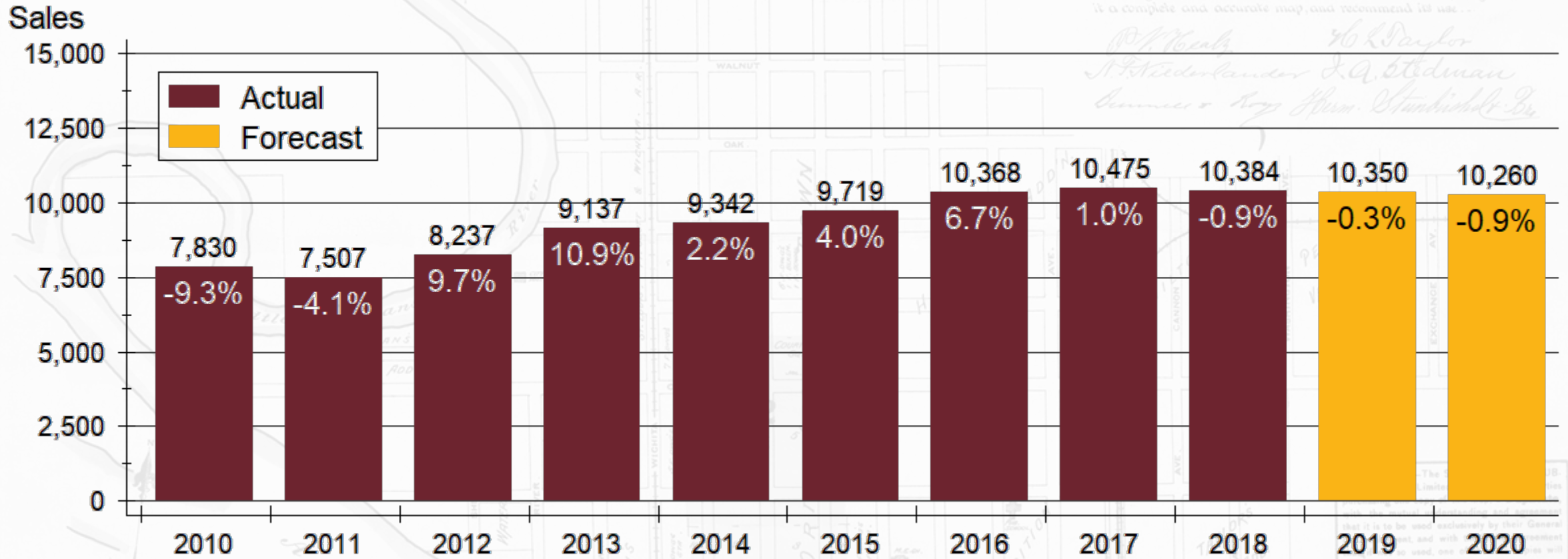


Wichita Area Home Sales



Source: South Central Kansas MLS®

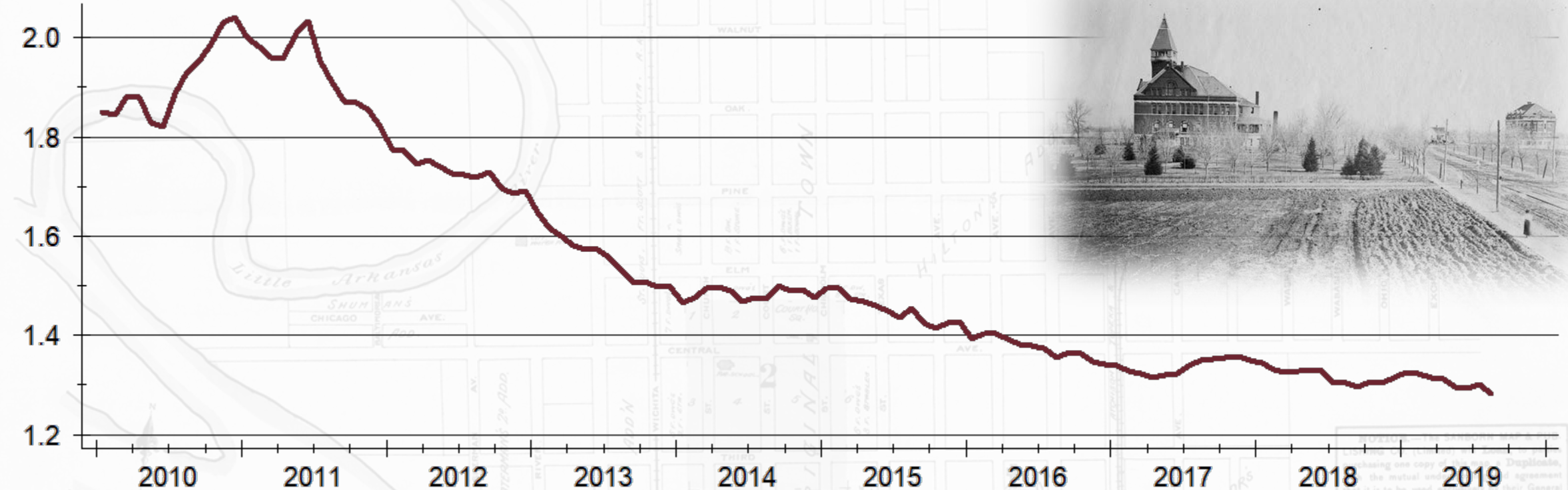
Wichita Home Sales Forecast



Sources: WSU Center for Real Estate and South Central Kansas MLS

New Listings per Closed Sale

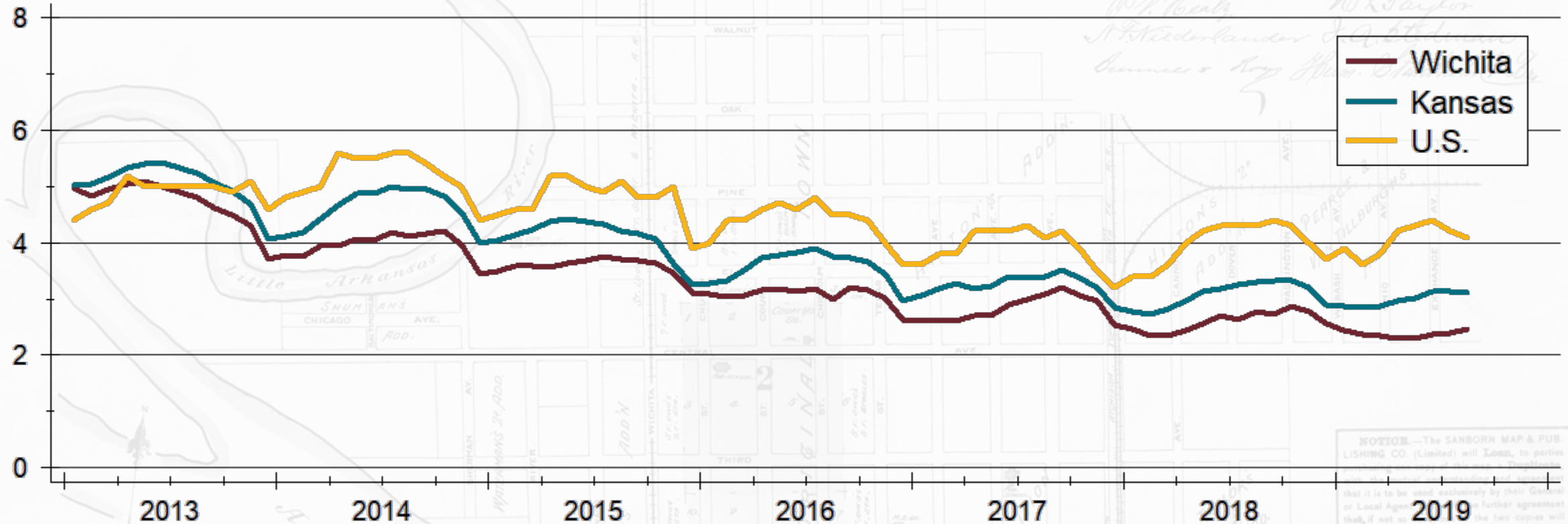
Listings per Closing



Source: South Central Kansas MLS
12-month lagging moving average

Inventory of Homes for Sale

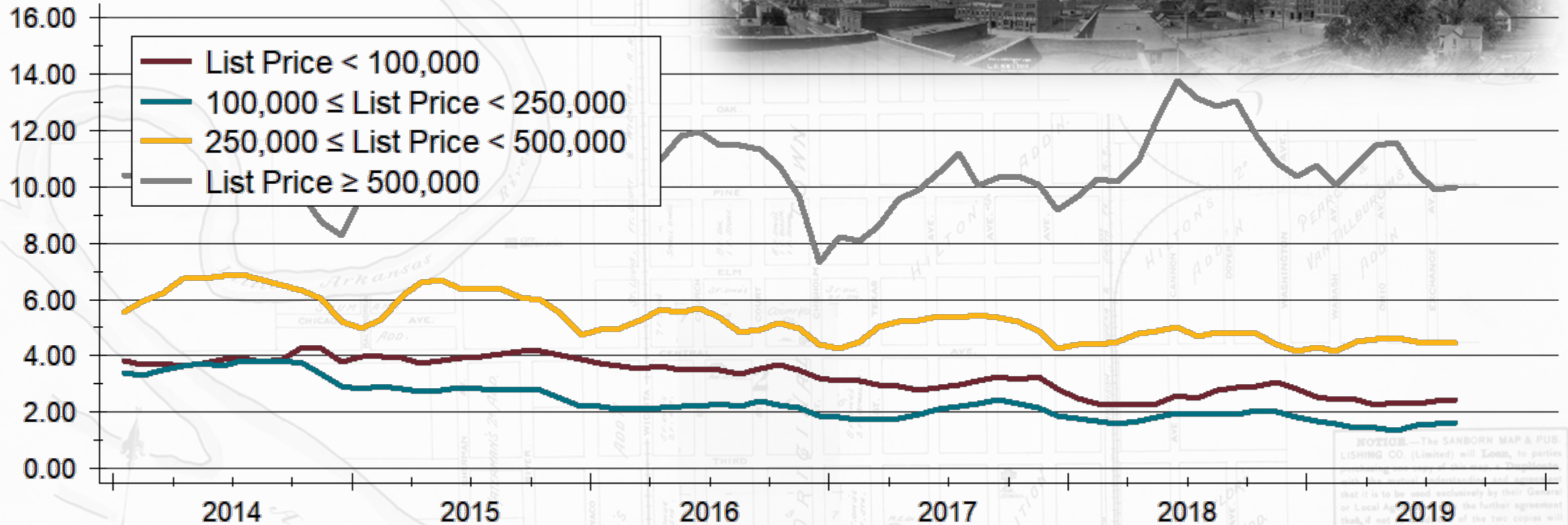
Months' Supply



Sources: NAR, KAR and South Central Kansas MLS

Wichita Inventories by List Price

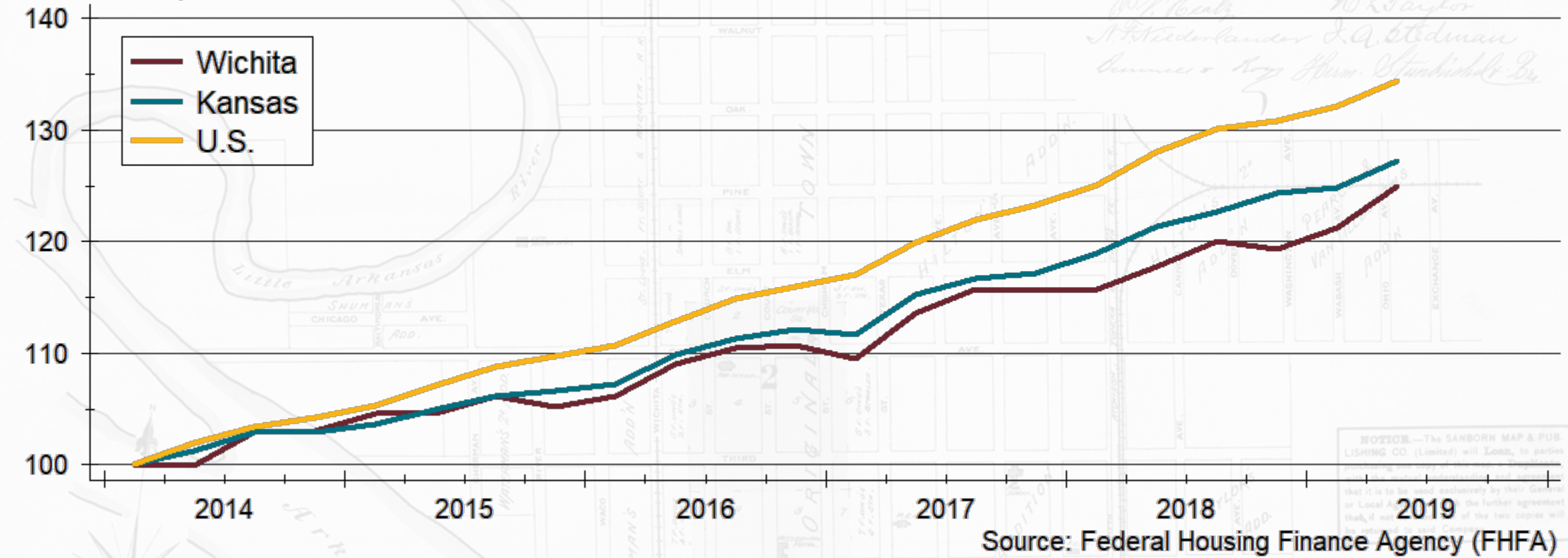
Months' Supply



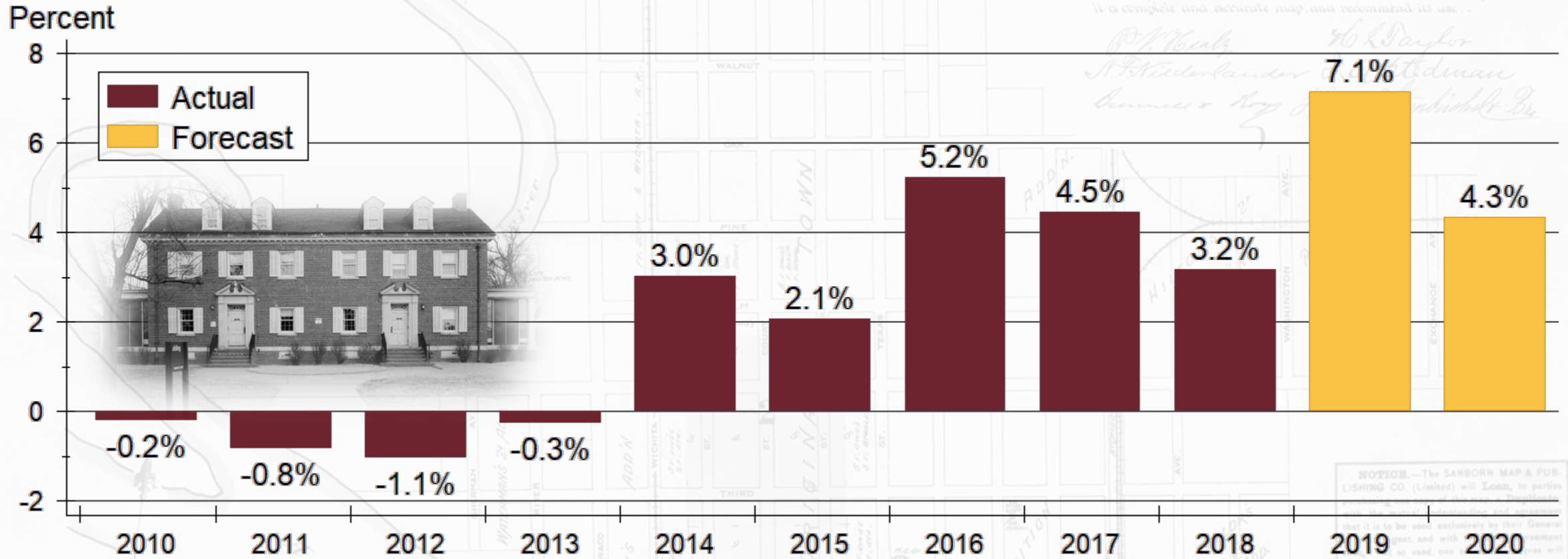
Source: South Central Kansas MLS

Total Home Price Appreciation

Index: 2014q1 = 100

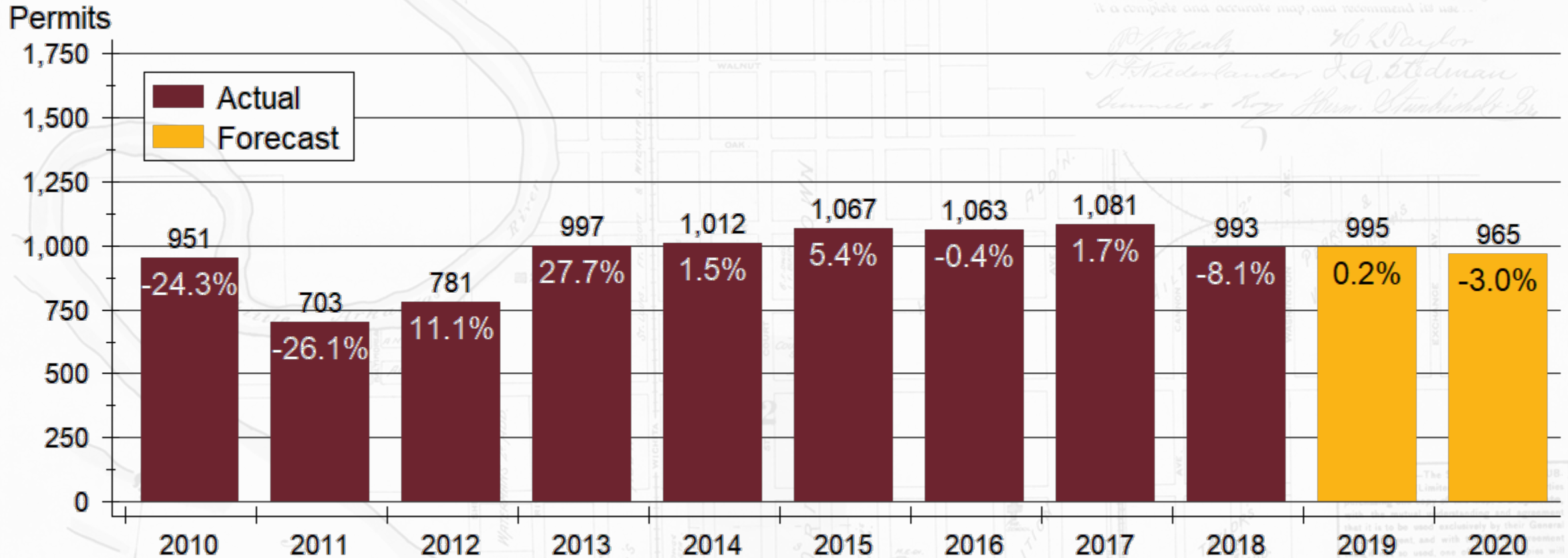


Wichita Home Prices Forecast



Sources: WSU Center for Real Estate and Federal Housing Finance Agency

Wichita New Home Construction



Sources: WSU Center for Real Estate and Wichita Area Builders Association

2020 Wichita Housing Forecast

	2017 Actual	2018 Actual	2019 Forecast	2020 Forecast
Total Home Sales	10,475 units +1.0%	10,384 units -0.9%	10,350 units -0.3%	10,260 units -0.9%
SF Building Permits	1,081 units +1.7%	993 units -8.1%	995 units +0.2%	965 units -3.0%
Home Price Appreciation	+4.5%	+3.2%	+7.1%	+4.3%

2020 Kansas Housing Forecast

	2017 Actual	2018 Actual	2019 Forecast	2020 Forecast
Total Home Sales	40,857 units +1.6%	40,754 units -0.3%	39,830 units -2.3%	40,290 units +1.2%
SF Building Permits	5,819 units +15.0%	5,628 units -3.3%	4,920 units -12.6%	5,410 units +10.0%
Home Price Appreciation	+4.4%	+6.2%	+5.2%	+4.4%

2020 Major Markets Forecast

	KC	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	38,540 units +1.0%	1,390 units -3.5%	1,590 units +9.7%	3,080 units -1.9%	10,260 units -0.9%
SF Building Permits	5,440 units +16.4%	225 units +2.3%	220 units +4.8%	255 units +0.0%	965 units -3.0%
Home Price Appreciation	+4.9%	+3.7%	+3.6%	+2.9%	+4.3%

WSU Center for Real Estate

Laying a Foundation for Real Estate in Kansas

www.wichita.edu/realestate



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