

# Kansas

## 2020 Housing Forecast



**Dr. Stanley D. Longhofer**  
**Emporia Economic Outlook Conference**  
**November 1, 2019**



# Special thanks to:



and participating REALTOR® MLS systems across Kansas



WICHITA STATE UNIVERSITY  
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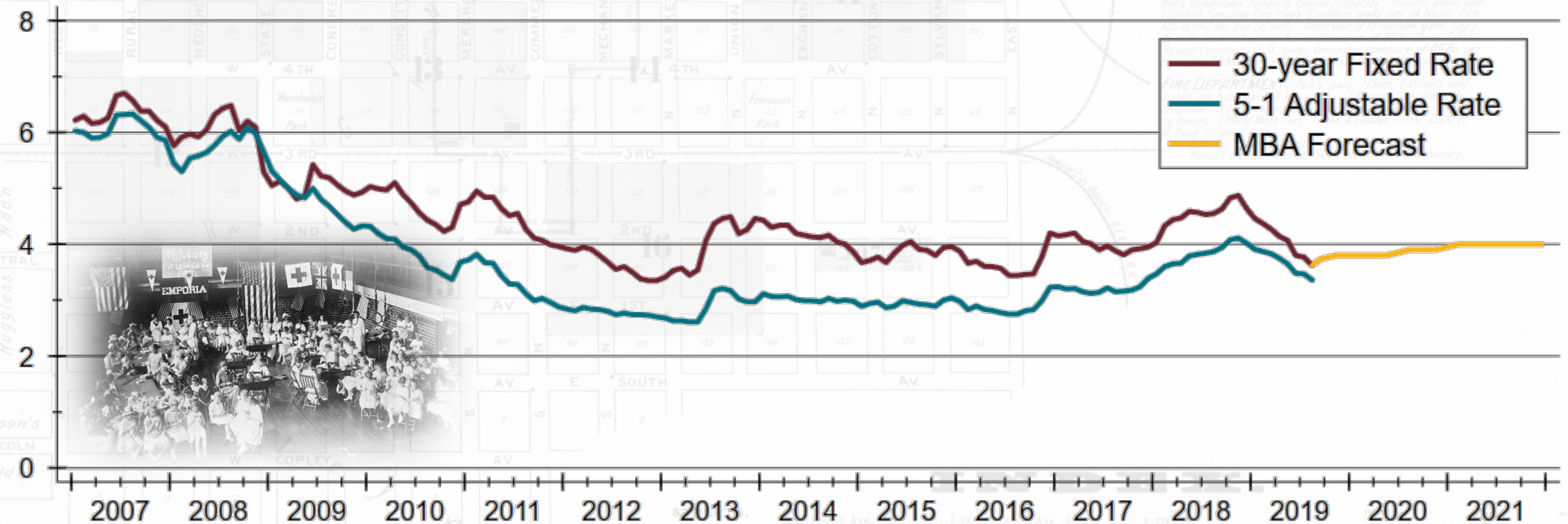
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| " "                                |  |  |  |  |  |  |  |  |  | 1-446 | *12 | "            | 1     |     |                          |    |



# Mortgage Rates Forecast

Percent



Sources: Freddie Mac; Mortgage Bankers Association



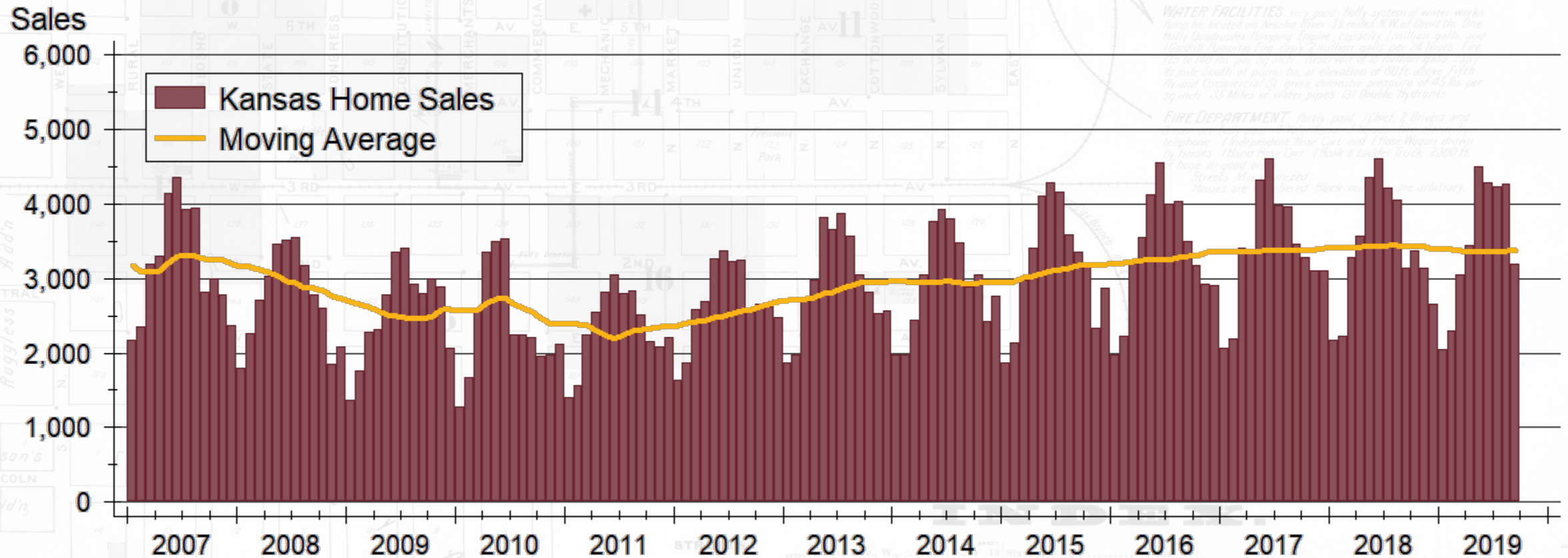
# Labor and Mortgage Market Summary

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





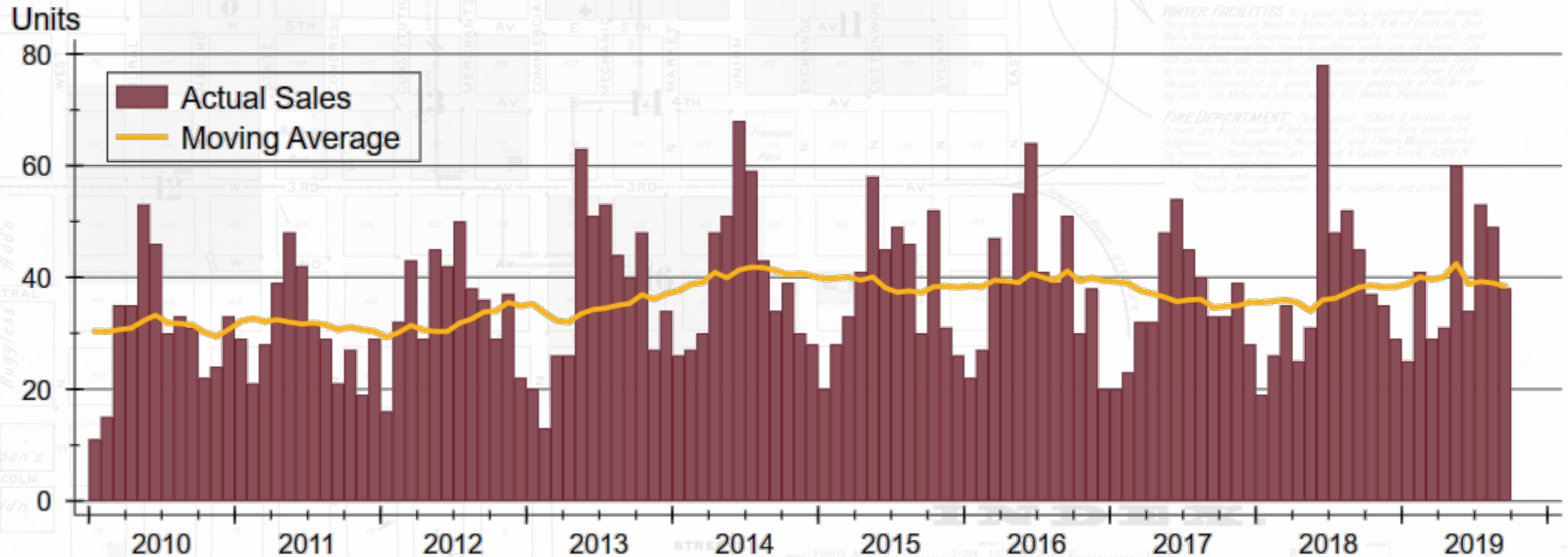
# Kansas Total Home Sales



Source: Participating Kansas REALTOR® MLS Systems



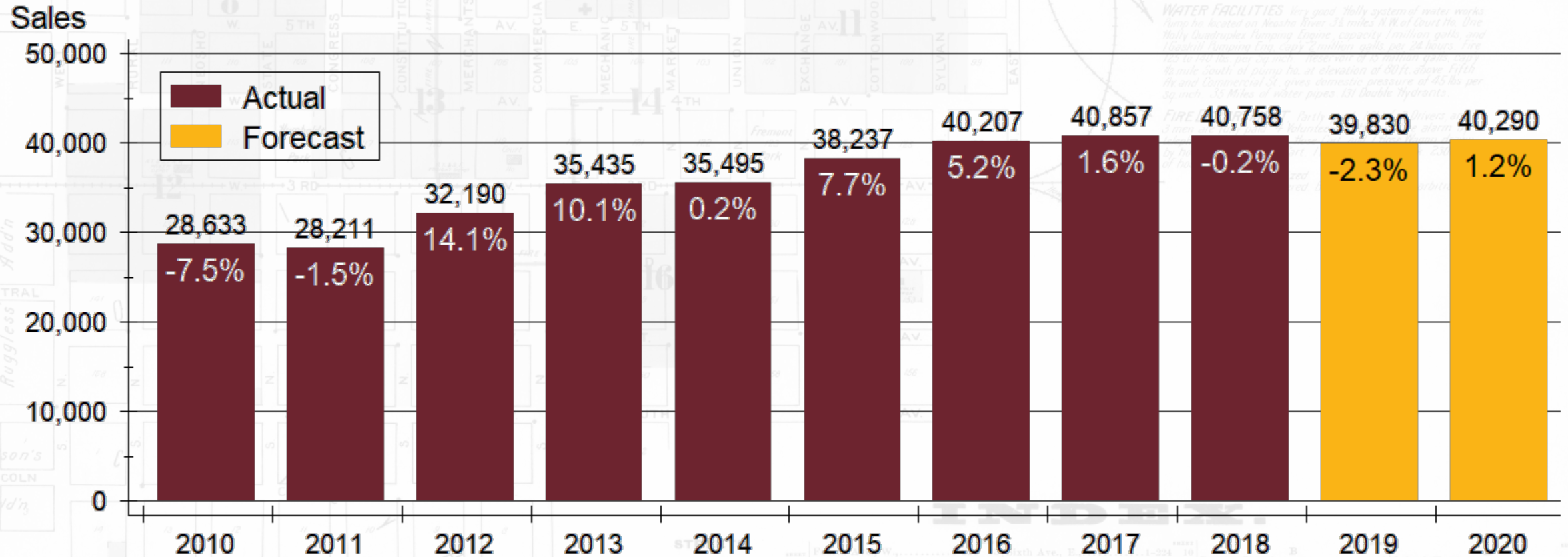
# Emporia Area Home Sales



Source: Sunflower Association of REALTORS®



# Kansas Home Sales Forecast

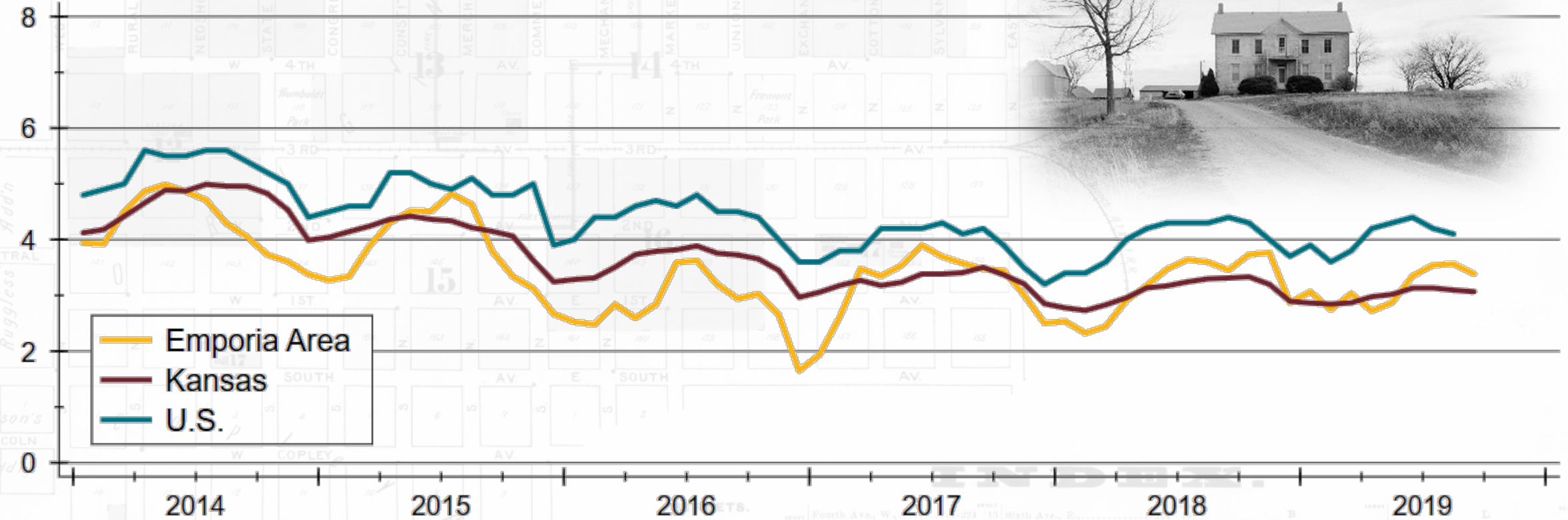


Sources: WSU Center for Real Estate and Participating Kansas REALTOR® MLS Systems



# Inventory of Homes for Sale

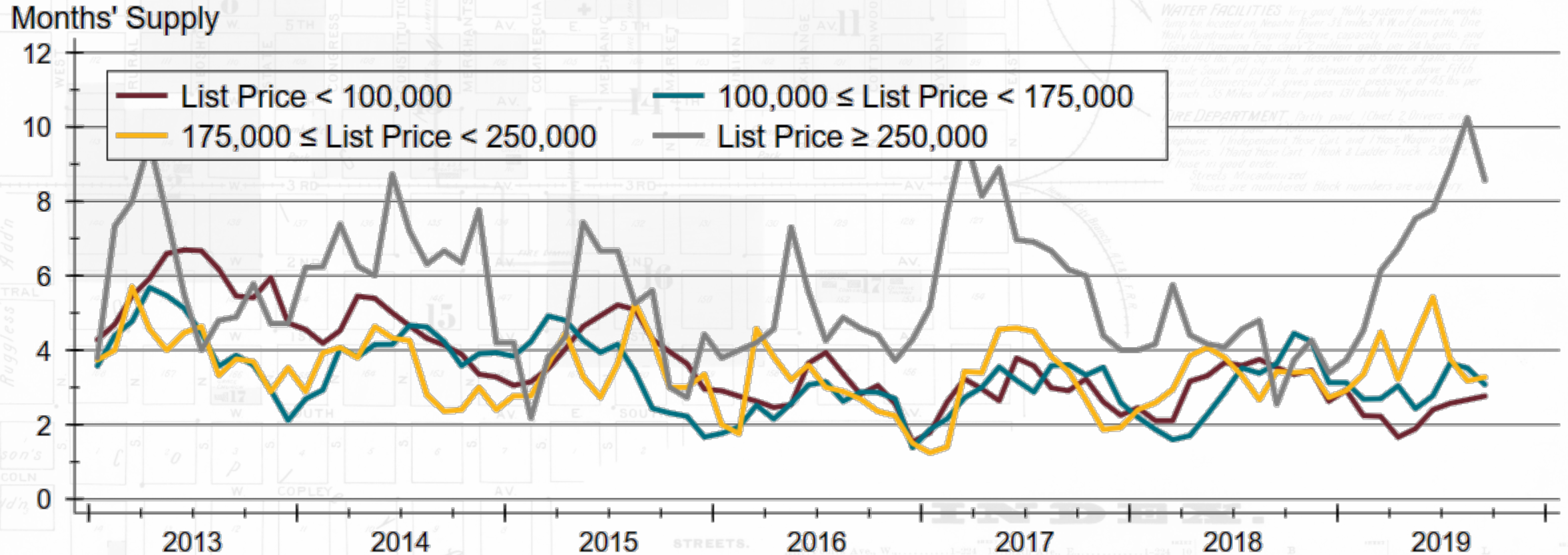
Months' Supply



Source: Sunflower Association of REALTORS® and Participating Kansas REALTOR® MLS systems



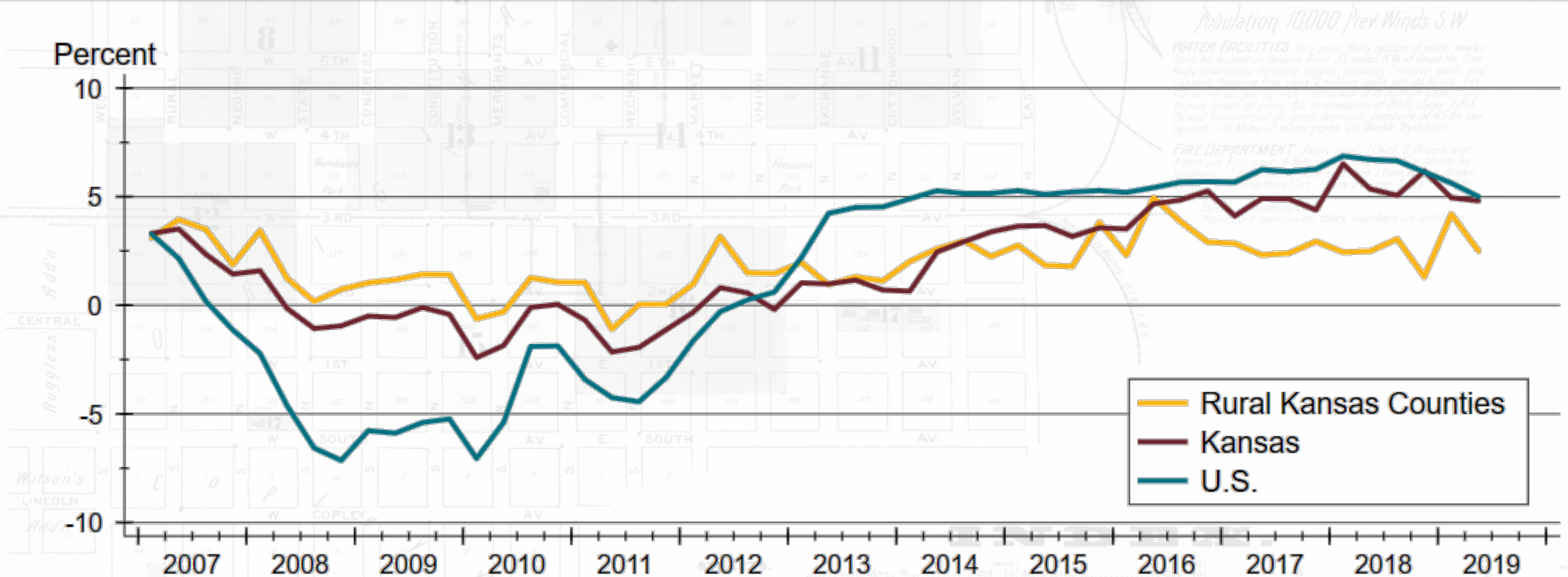
# Emporia Inventories by List Price



Source: Sunflower Association of REALTORS®



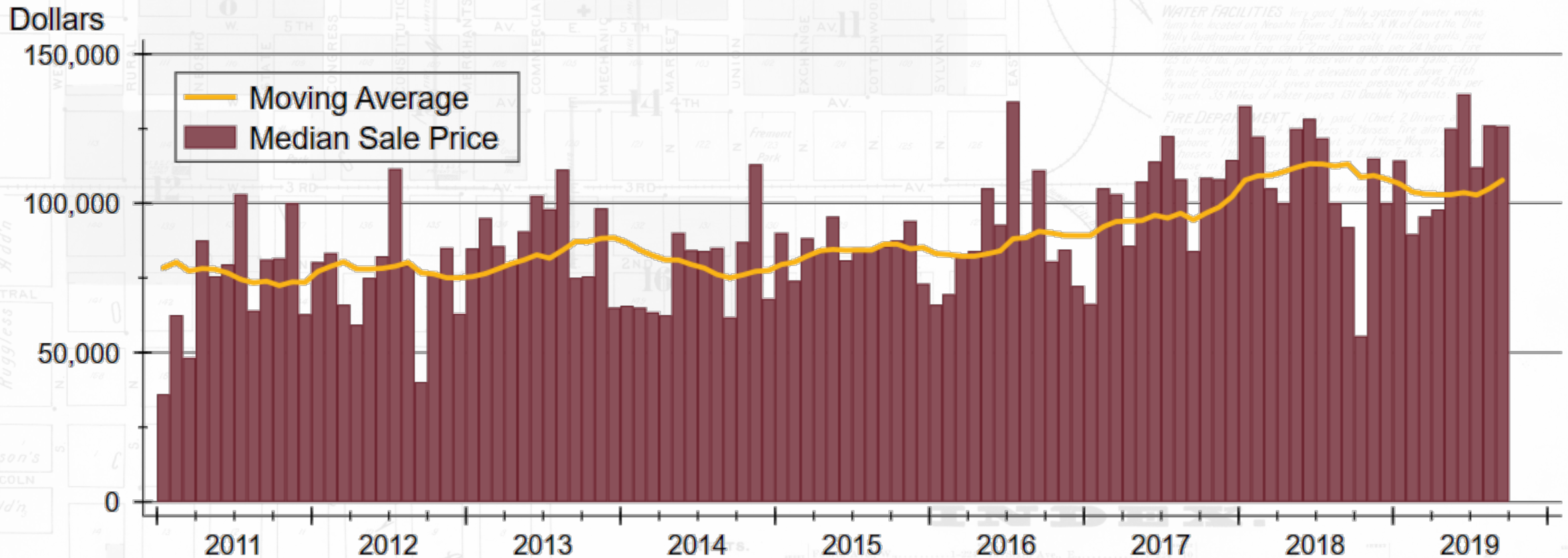
# Kansas Home Price Appreciation



Source: Federal Housing Finance Agency (FHFA)



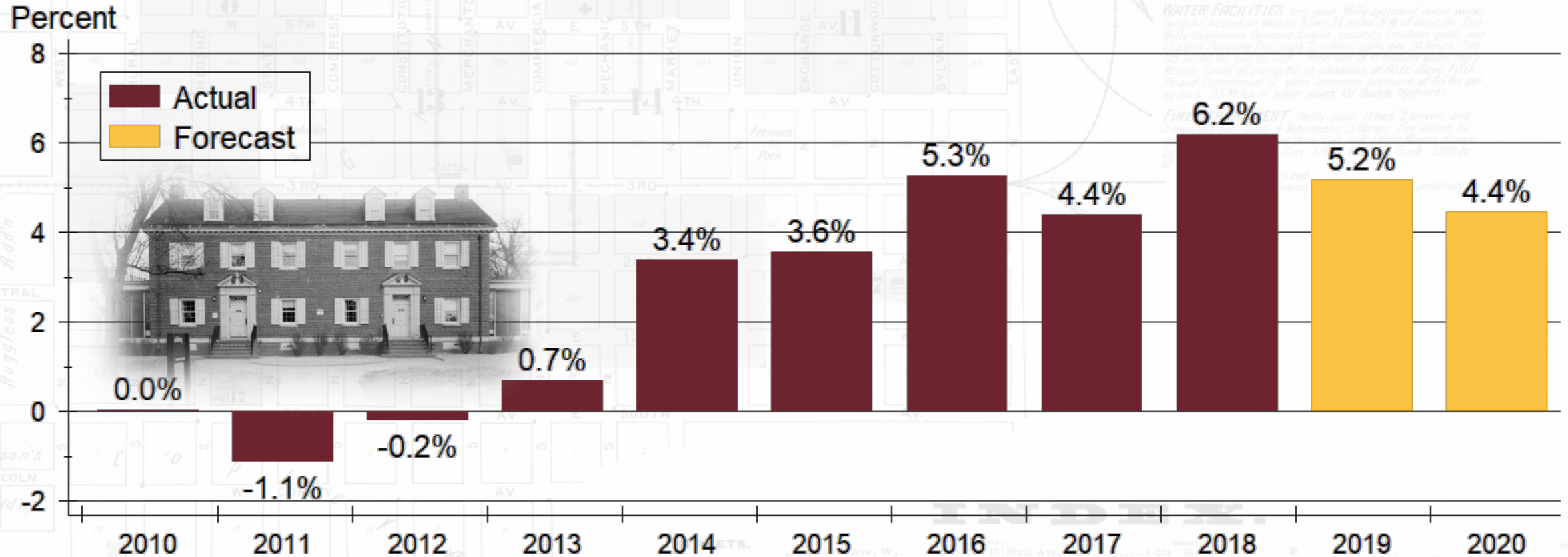
# Emporia Area Home Prices



Source: Sunflower Association of REALTORS®



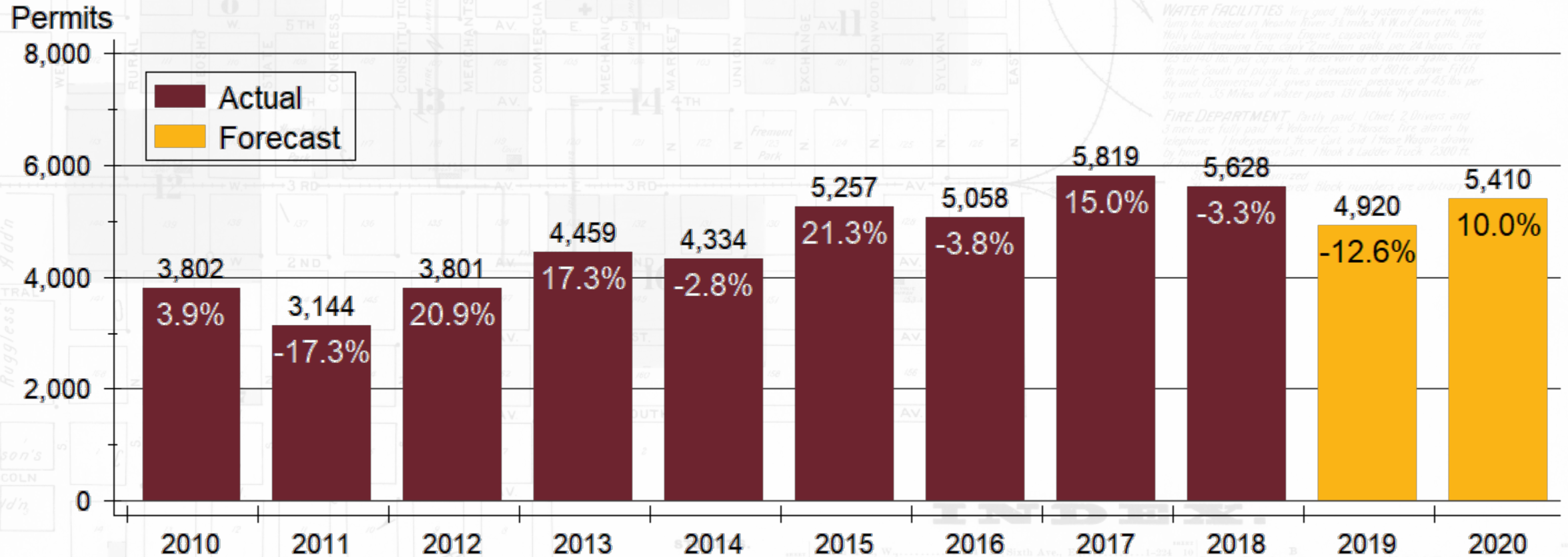
# Kansas Home Prices Forecast



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



# Kansas New Home Construction



Sources: WSU Center for Real Estate and U.S. Bureau of the Census



# 2020 Kansas Housing Forecast

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



# 2020 Major Markets Forecast

|                                | KC                    | Lawrence             | Manhattan            | Topeka               | Wichita               |
|--------------------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------|
| <b>Total Home Sales</b>        | 38,540 units<br>+1.0% | 1,390 units<br>-3.5% | 1,590 units<br>+9.7% | 3,080 units<br>-1.9% | 10,260 units<br>-0.9% |
| <b>SF Building Permits</b>     | 5,440 units<br>+16.4% | 225 units<br>+2.3%   | 220 units<br>+4.8%   | 255 units<br>+0.0%   | 965 units<br>-3.0%    |
| <b>Home Price Appreciation</b> | +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](http://www.wichita.edu/realestate)*



WICHITA STATE  
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