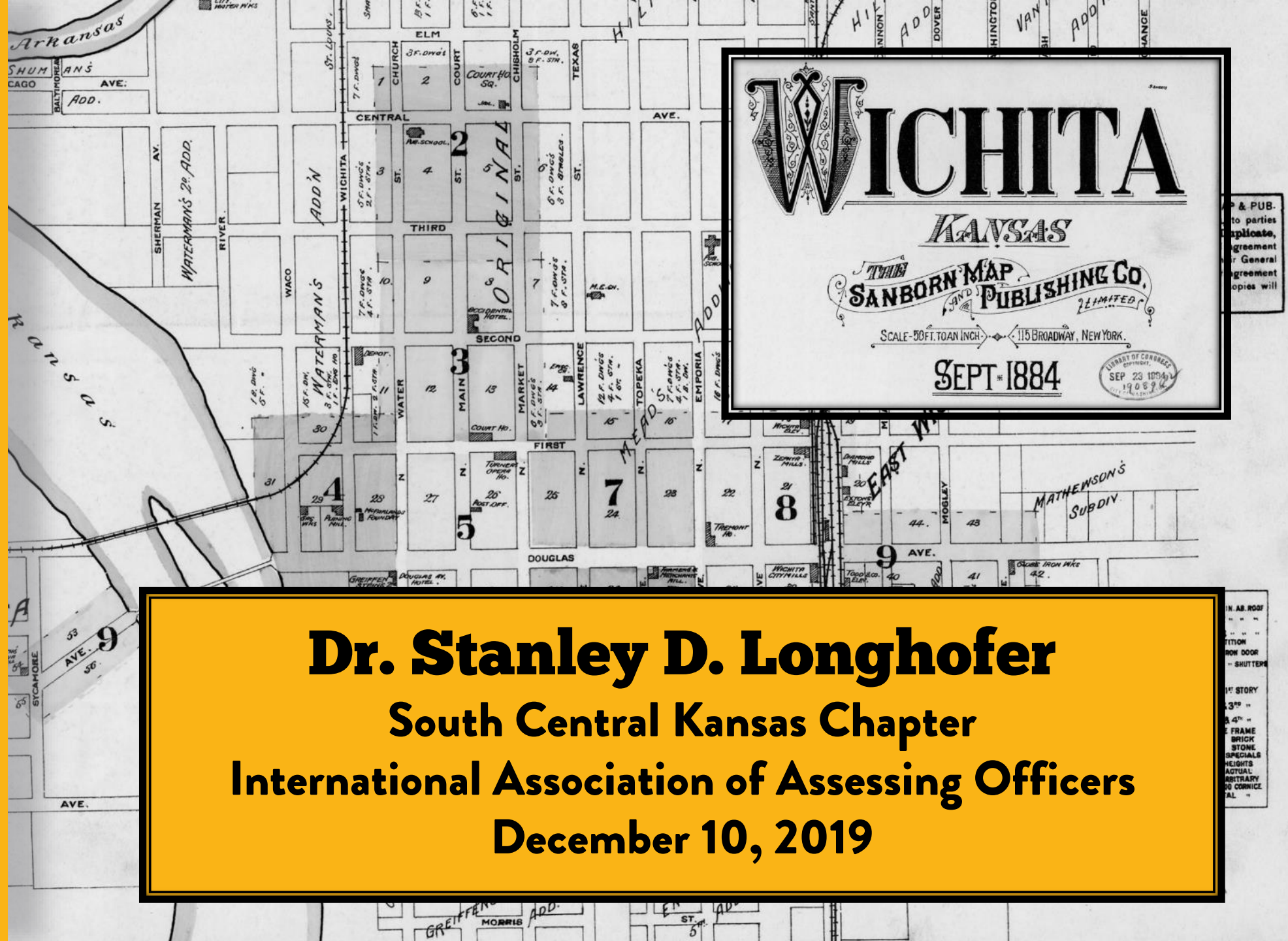


Wichita

2020 Housing Forecast



Dr. Stanley D. Longhofer
South Central Kansas Chapter
International Association of Assessing Officers
December 10, 2019

2020 Wichita Forecast Sponsors



Security 1st Title

Meritrust HOME LOANS



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS



Thanks also to:



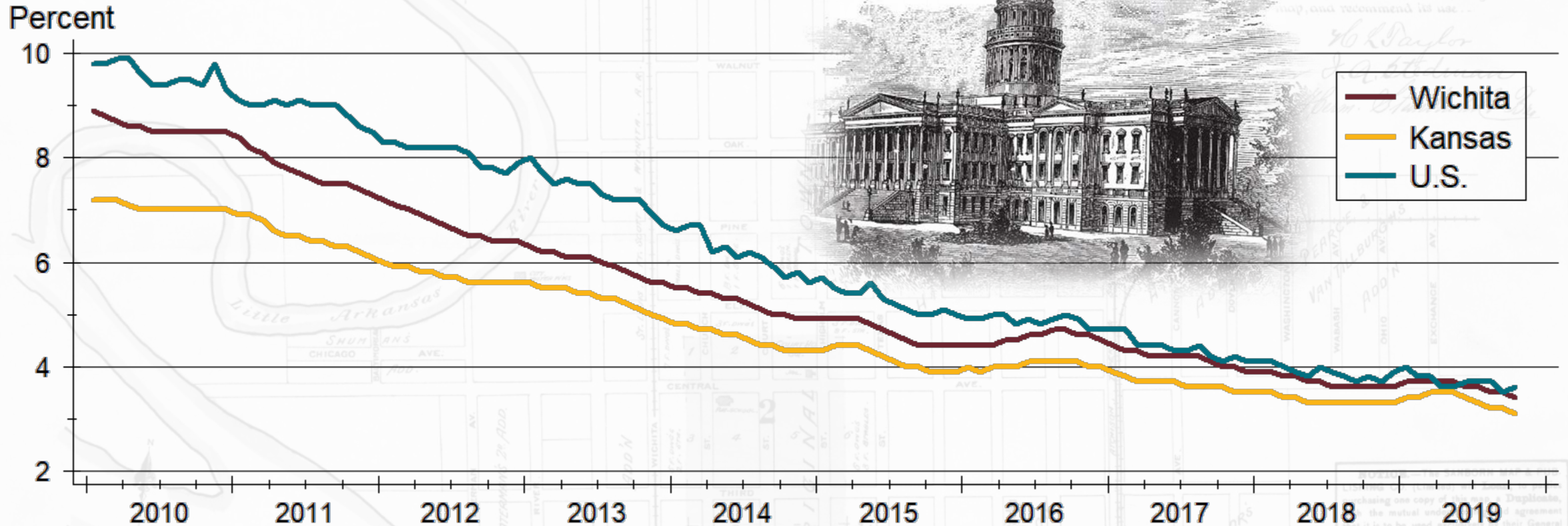
and participating REALTOR® MLS systems across Kansas



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS

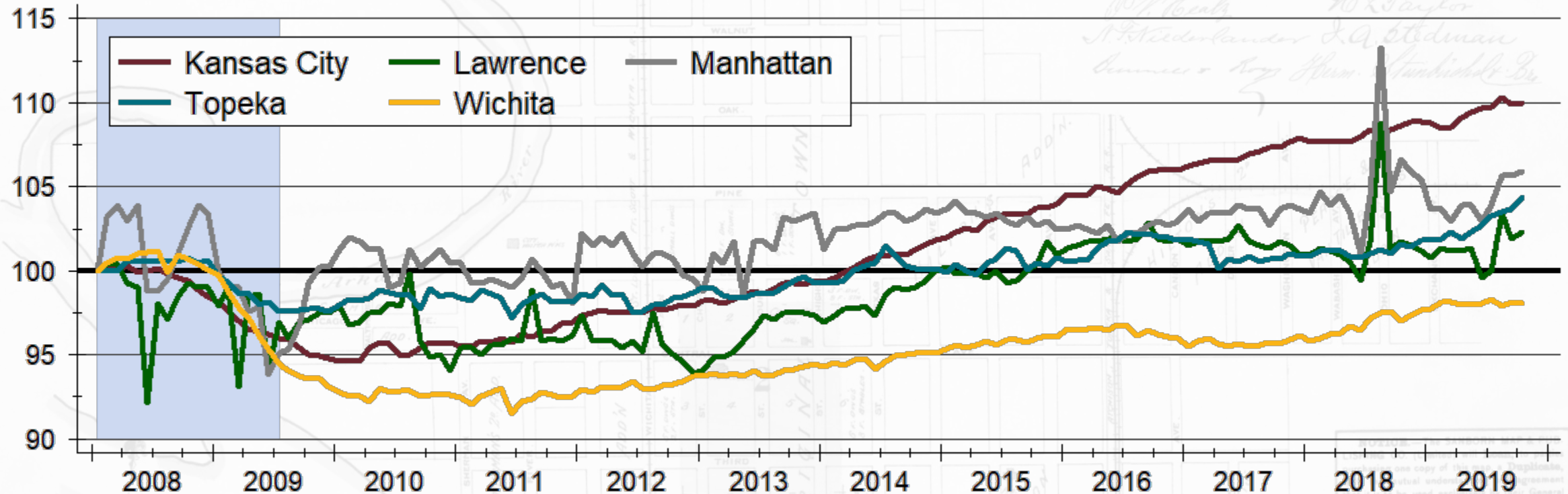


Unemployment Rates



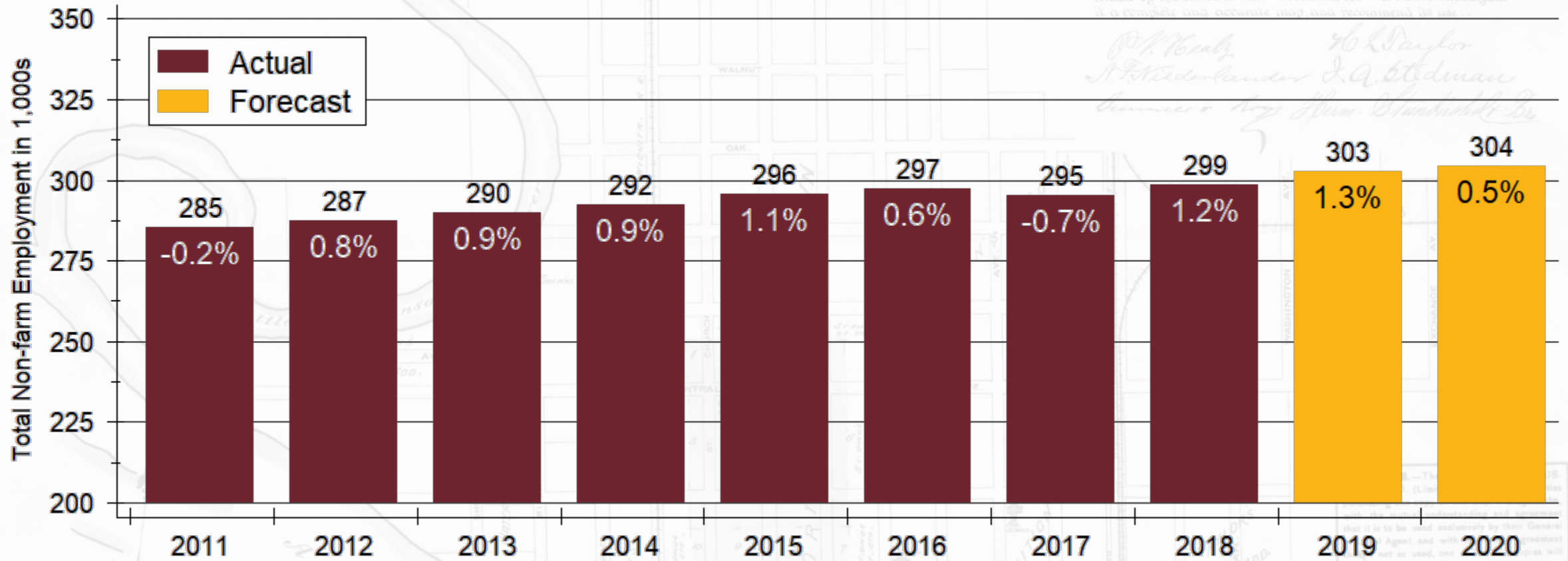
Total Employment across Kansas

Index: 2008m1 = 100



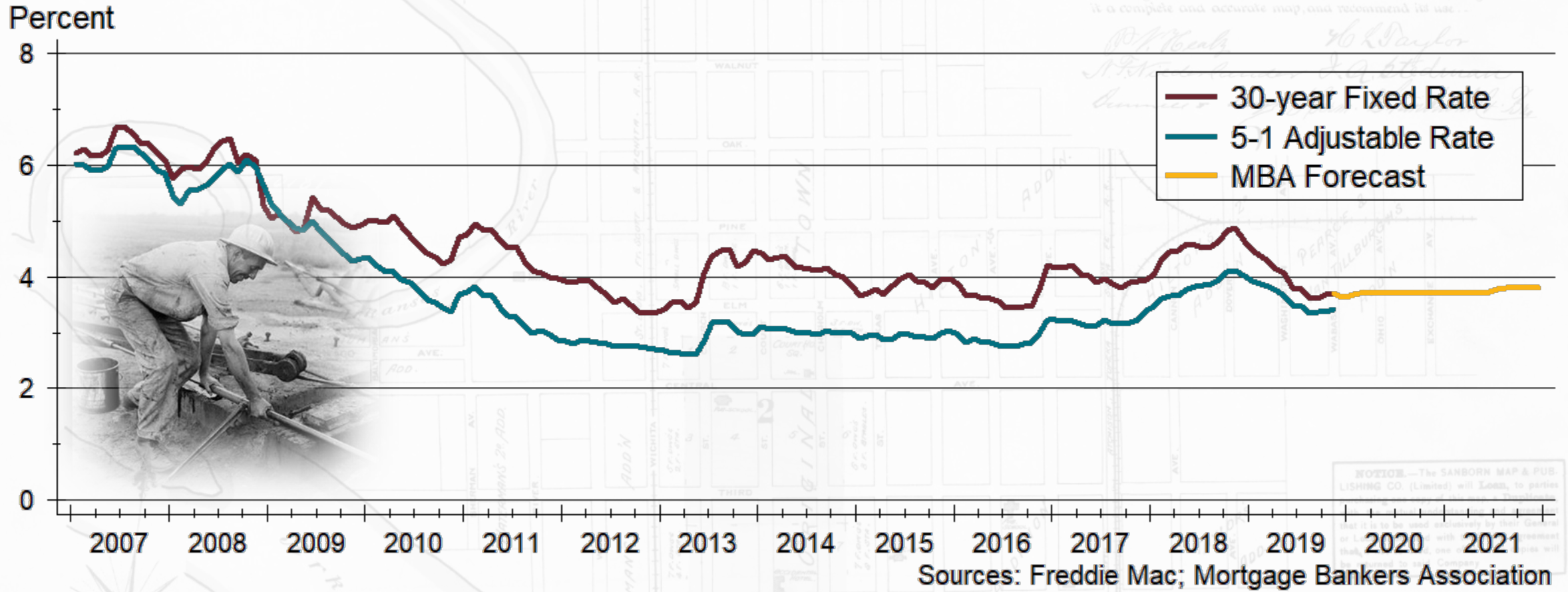
Source: U.S. Bureau of Labor Statistics
Indexes created from seasonally adjusted data

Wichita Employment Forecast



Sources: Kansas Department of Labor and WSU CEDBR

Mortgage Rates Forecast

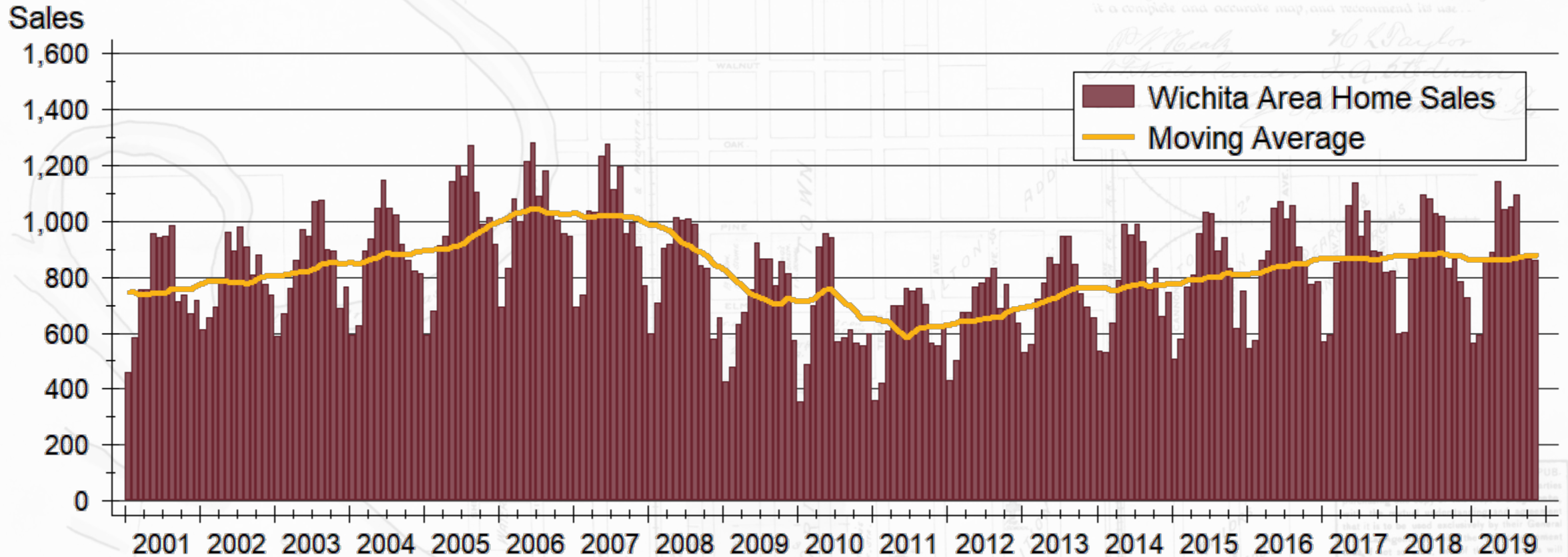


Labor and Mortgage Market Summary

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

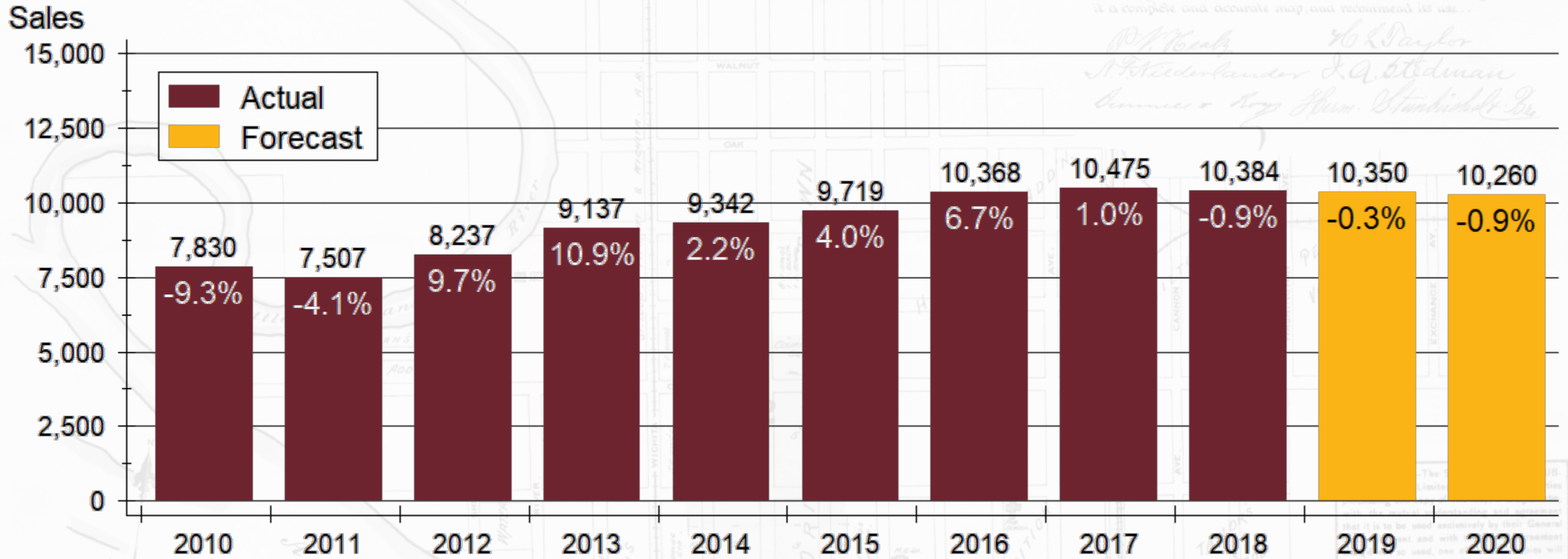


Wichita Area Home Sales



Source: South Central Kansas MLS®

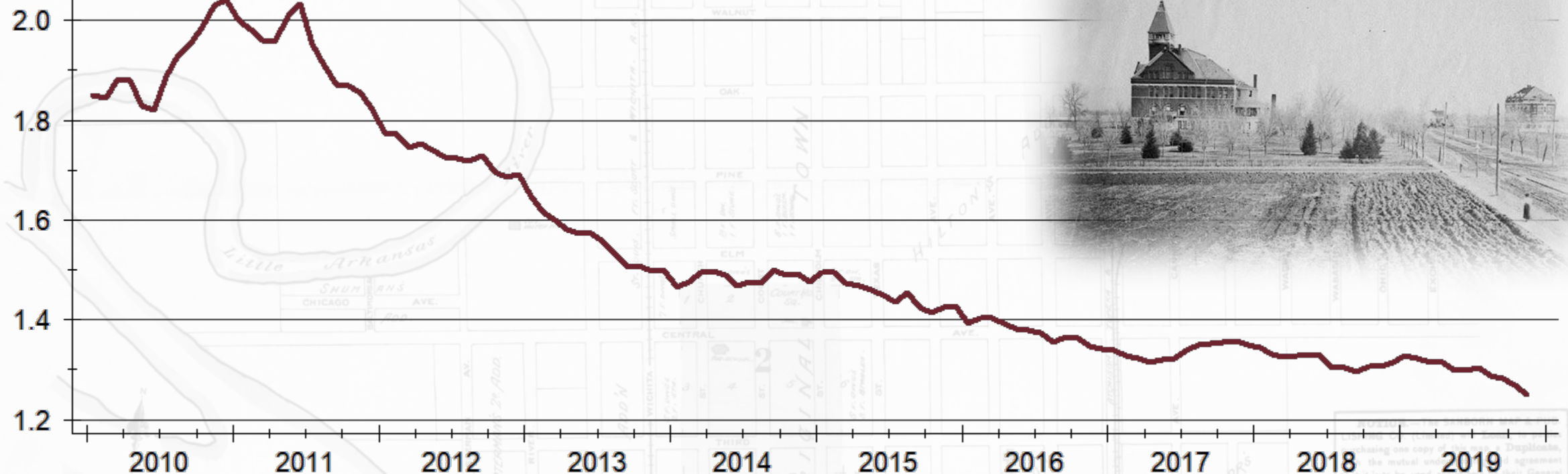
Wichita Home Sales Forecast



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

New Listings per Closed Sale

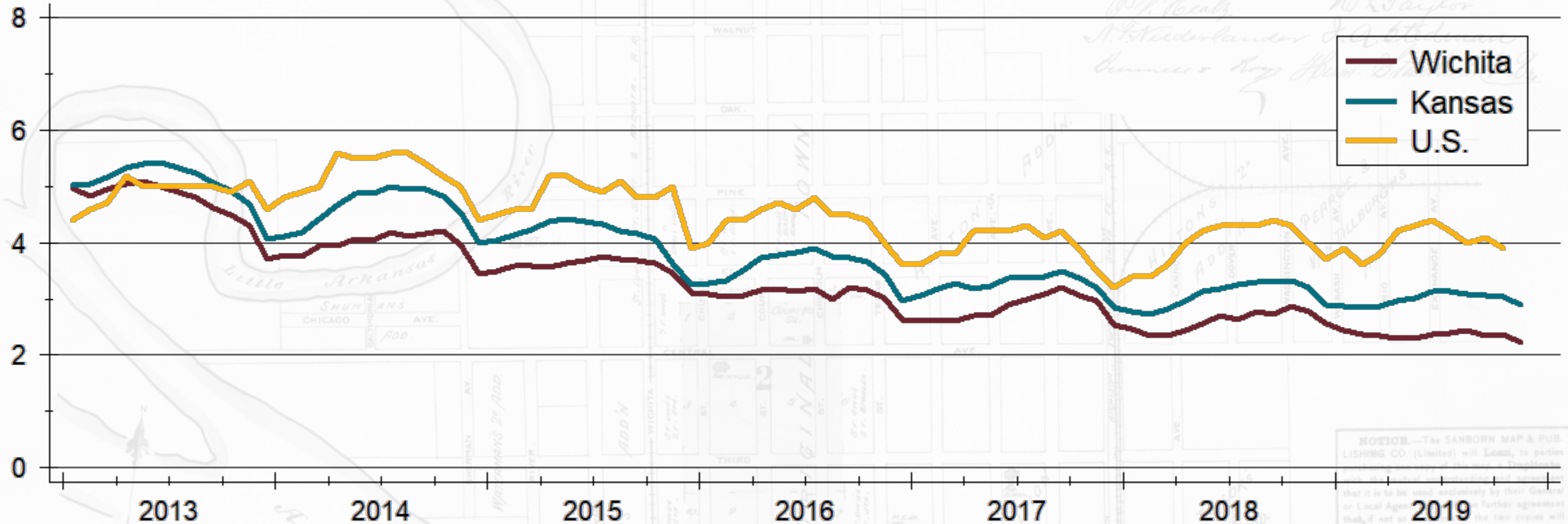
Listings per Closing



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

Inventory of Homes for Sale

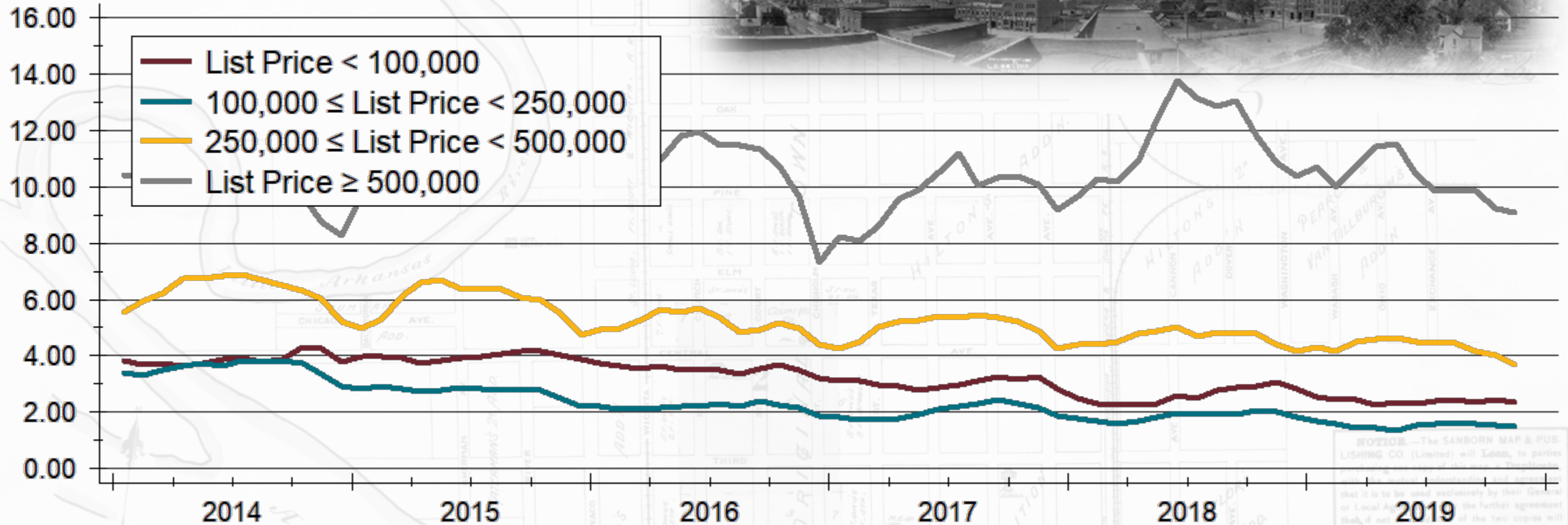
Months' Supply



Sources: NAR, KAR and South Central Kansas MLS

Wichita Inventories by List Price

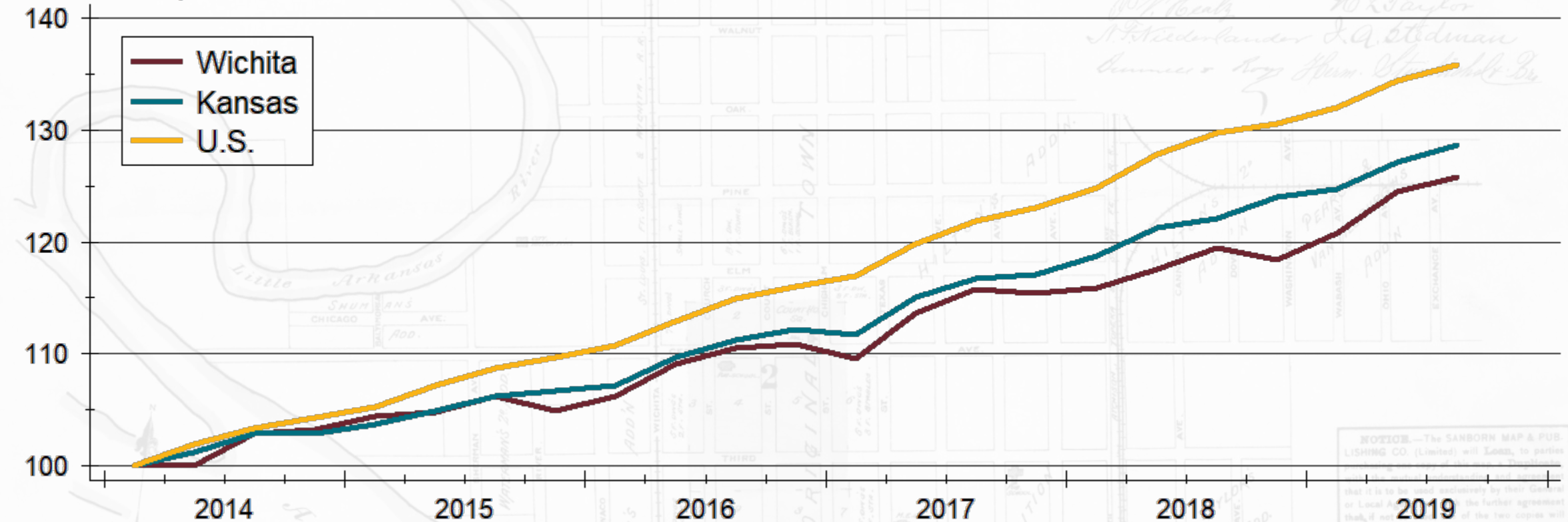
Months' Supply



Source: South Central Kansas MLS

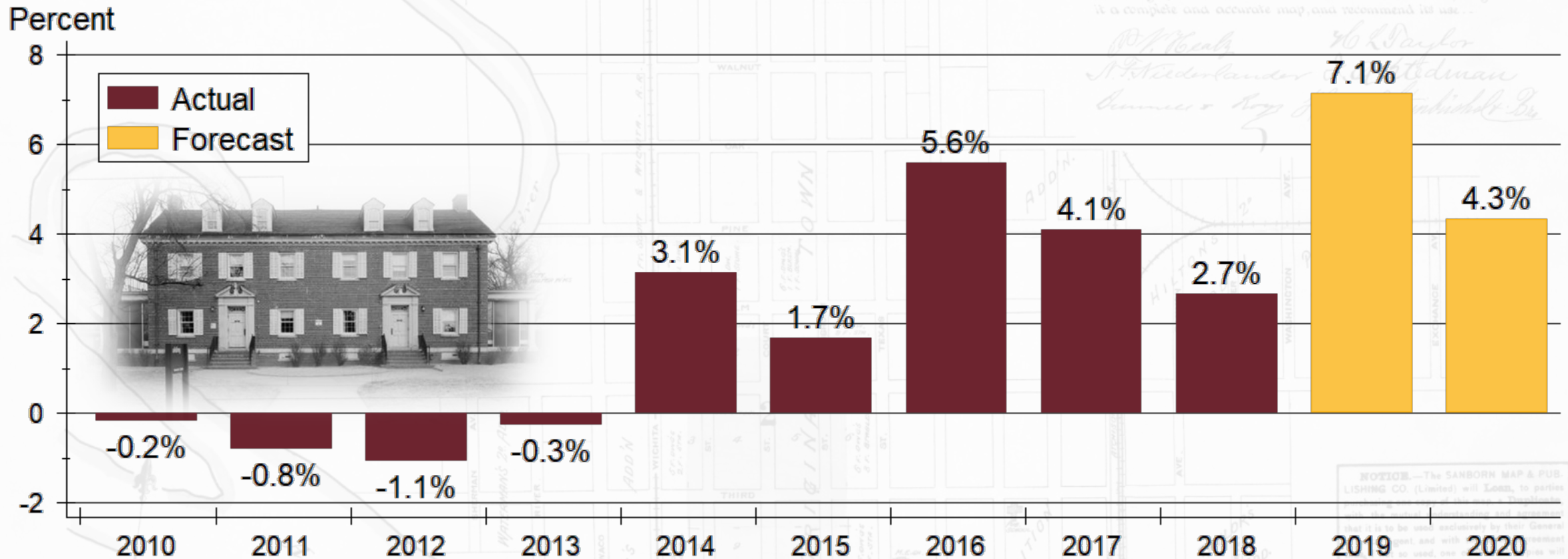
Total Home Price Appreciation

Index: 2014q1 = 100



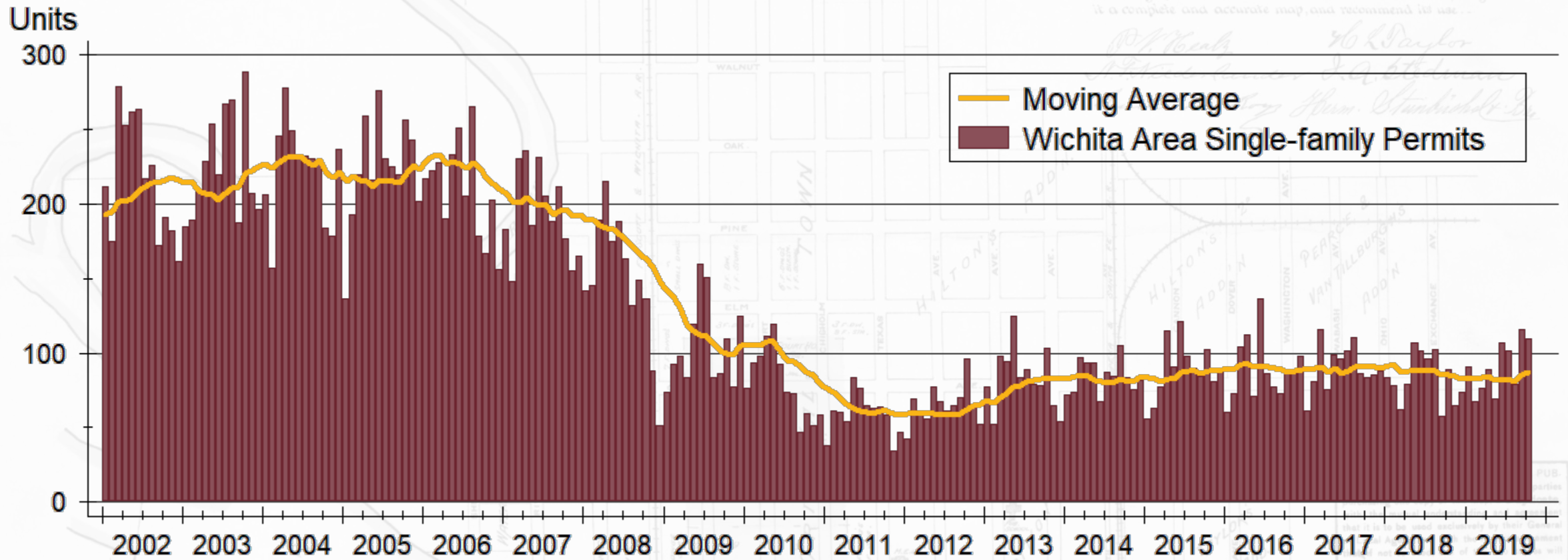
Source: Federal Housing Finance Agency (FHFA)

Wichita Home Prices Forecast



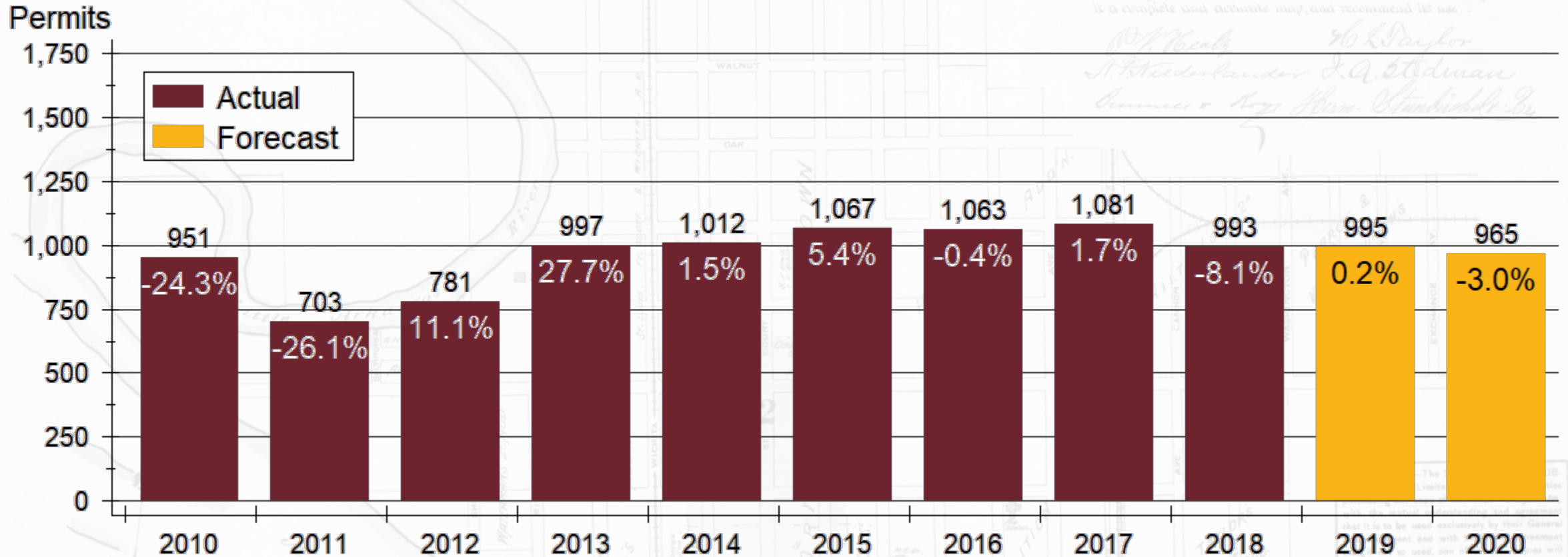
Sources: WSU Center for Real Estate and Federal Housing Finance Agency

Wichita Single-Family Permits



Source: Wichita Area Builders Association

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



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS

