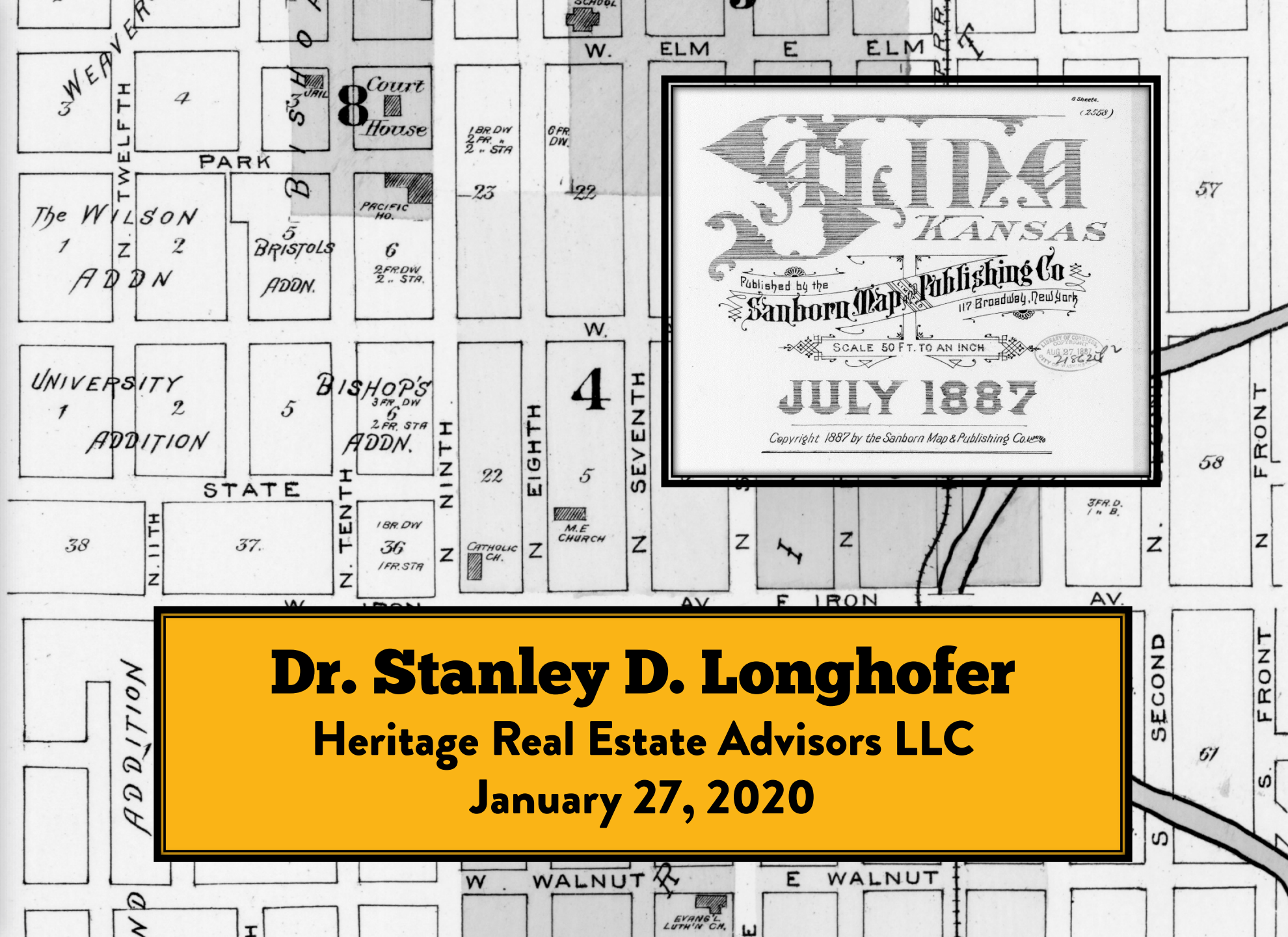


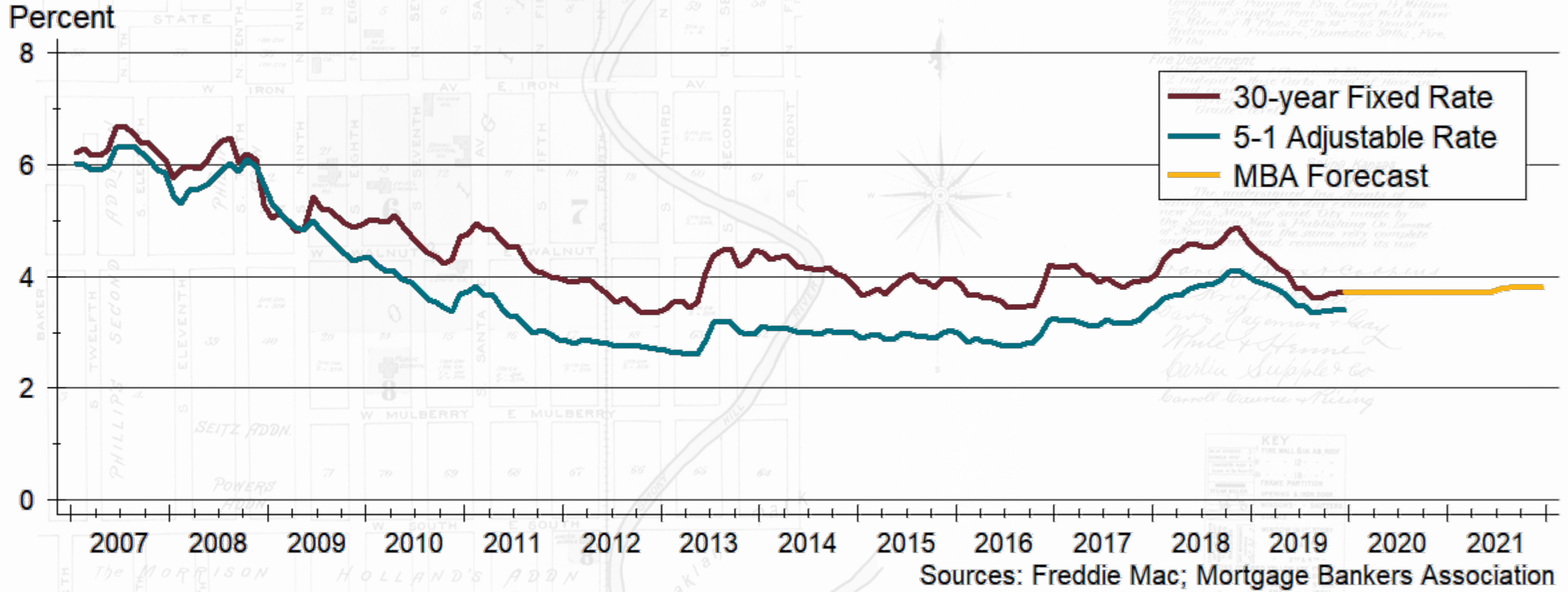
Salina

2020 Housing Outlook



Dr. Stanley D. Longhofer
Heritage Real Estate Advisors LLC
January 27, 2020

Mortgage Rates Forecast

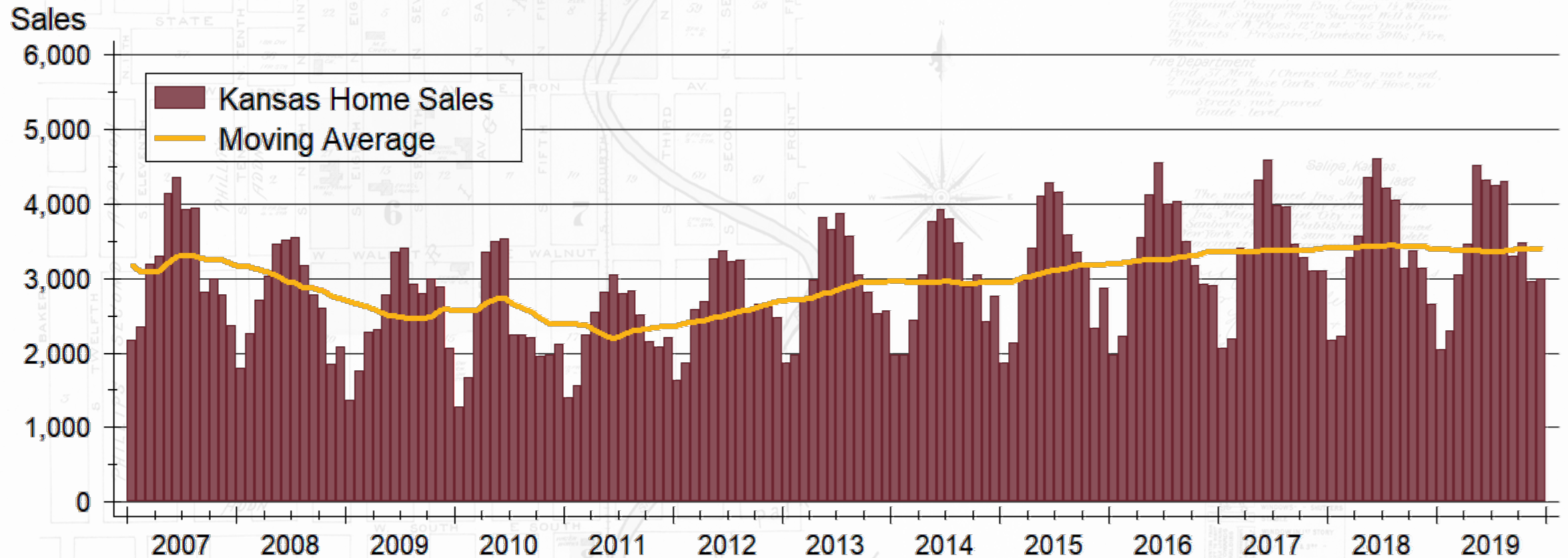


Labor and Mortgage Market Summary

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

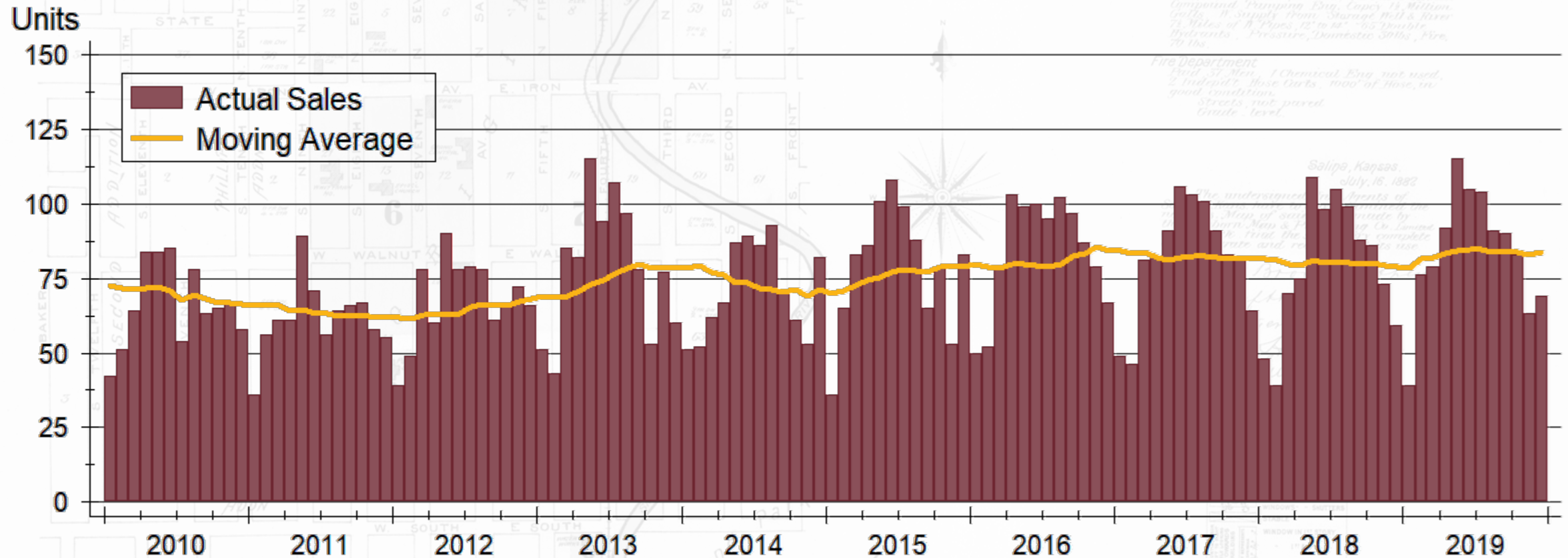


Kansas Total Home Sales



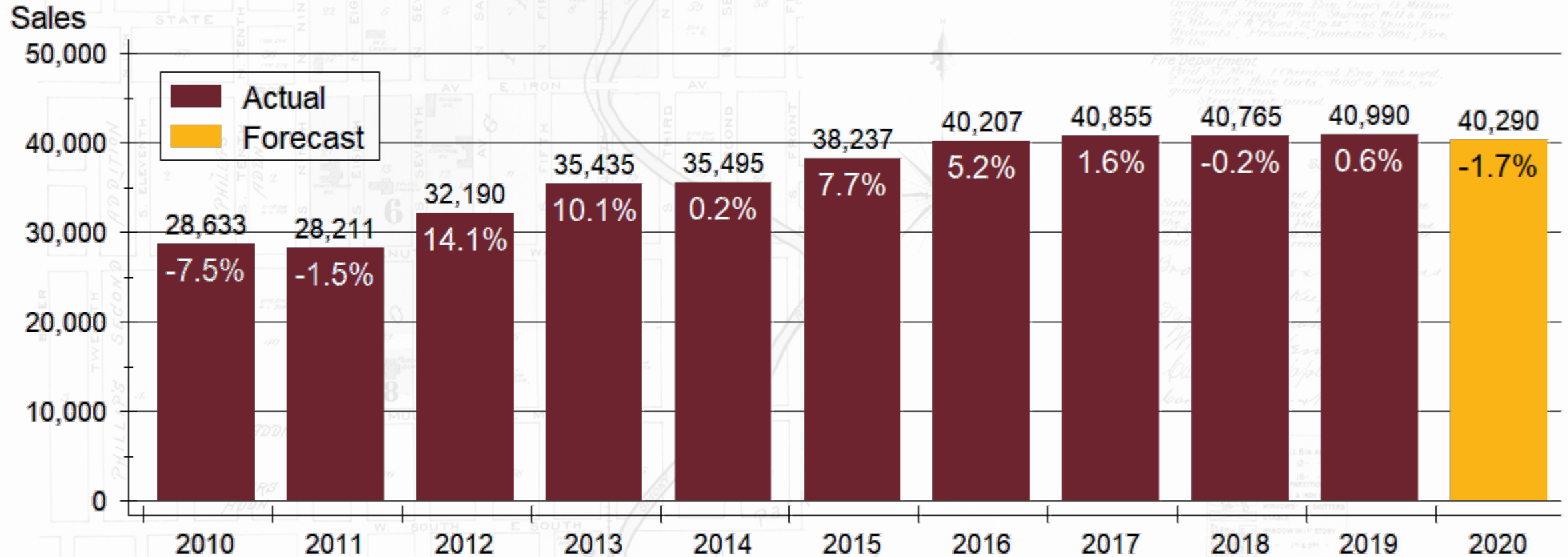
Source: Participating Kansas REALTOR® MLS Systems

Salina Area Home Sales



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

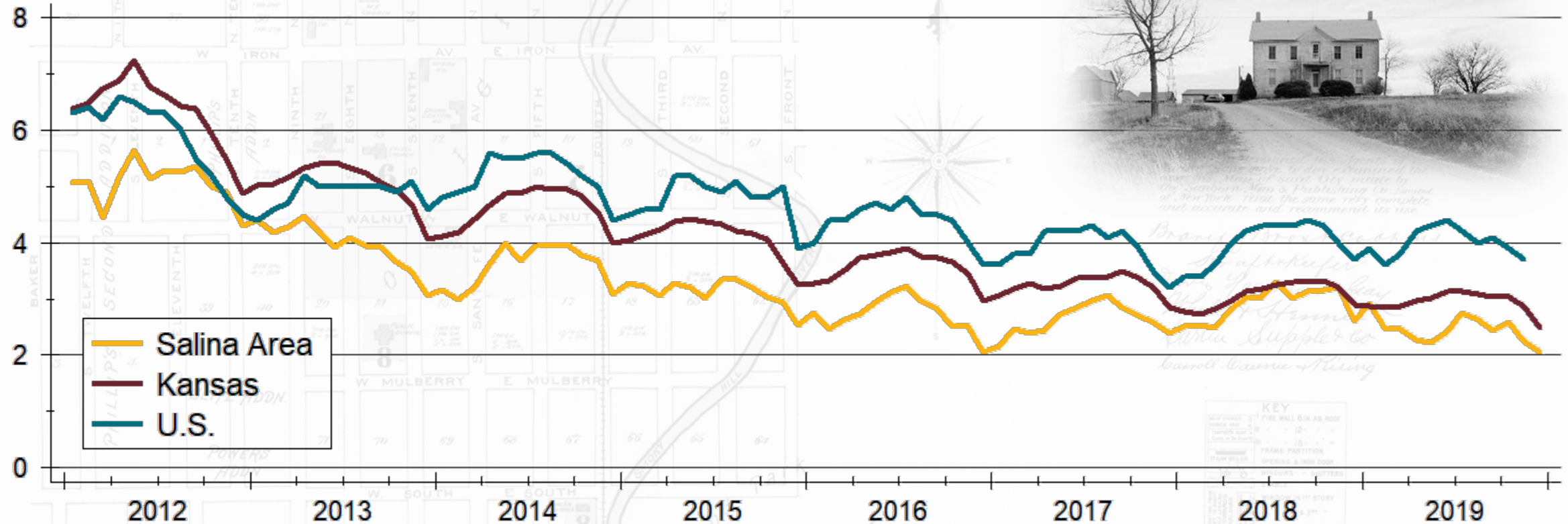
Kansas Home Sales Forecast



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

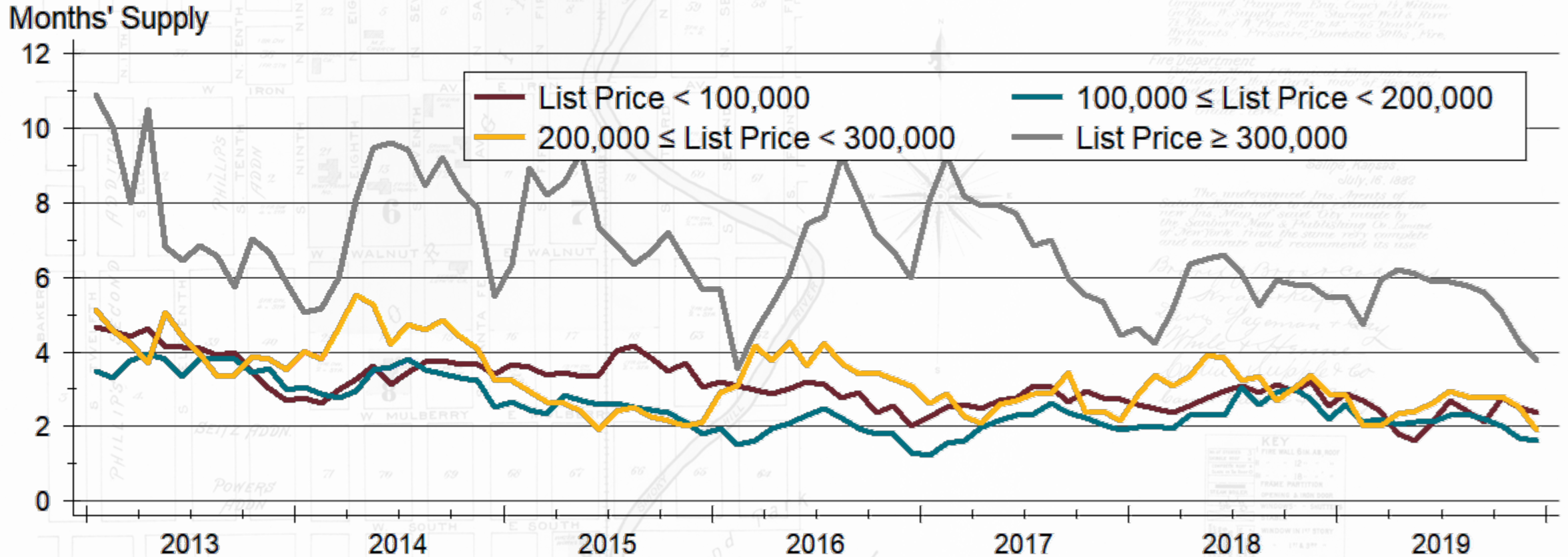
Inventory of Homes for Sale

Months' Supply

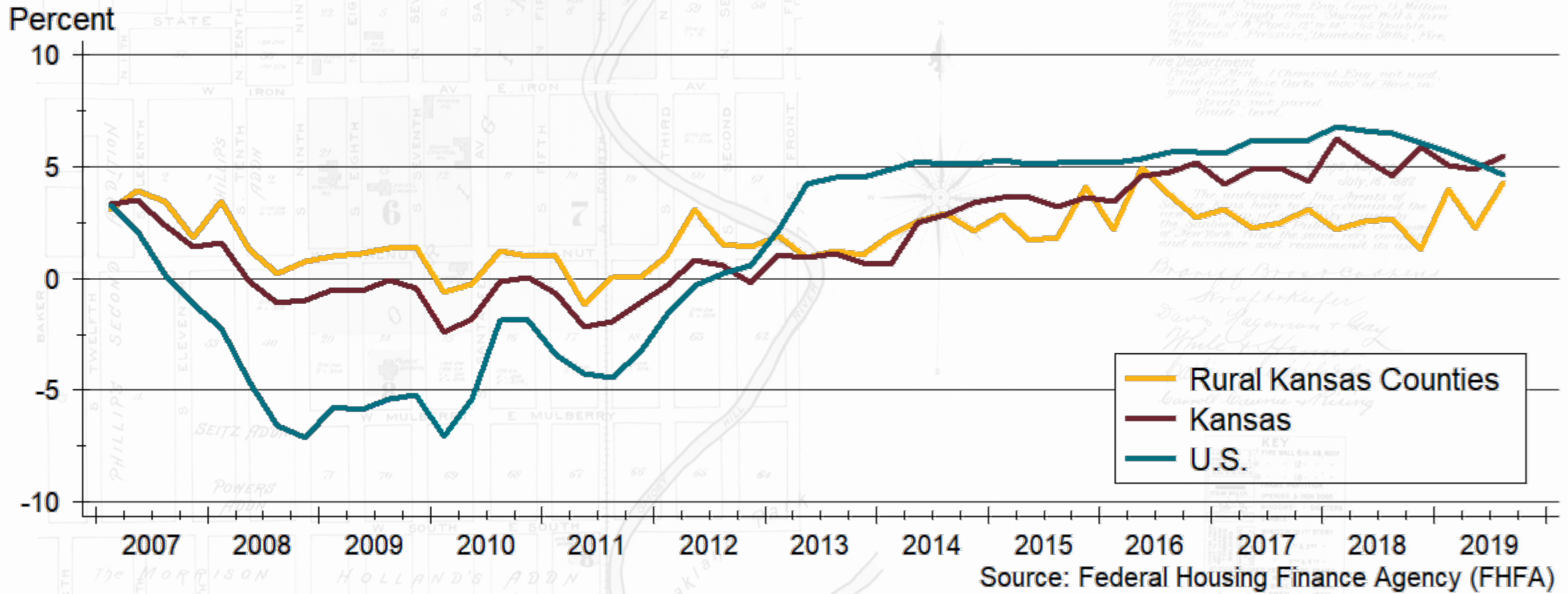


Source: Great Plains Association of REALTORS® and Participating Kansas REALTOR® MLS systems

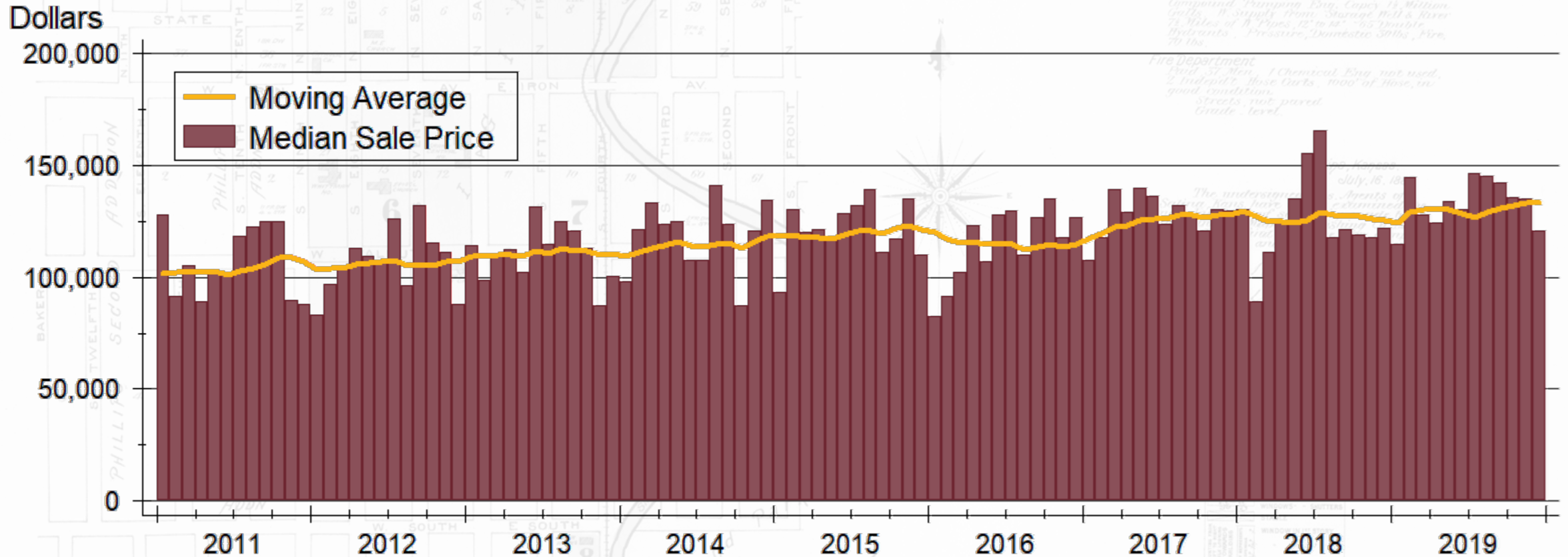
Salina Inventories by List Price



Kansas Home Price Appreciation

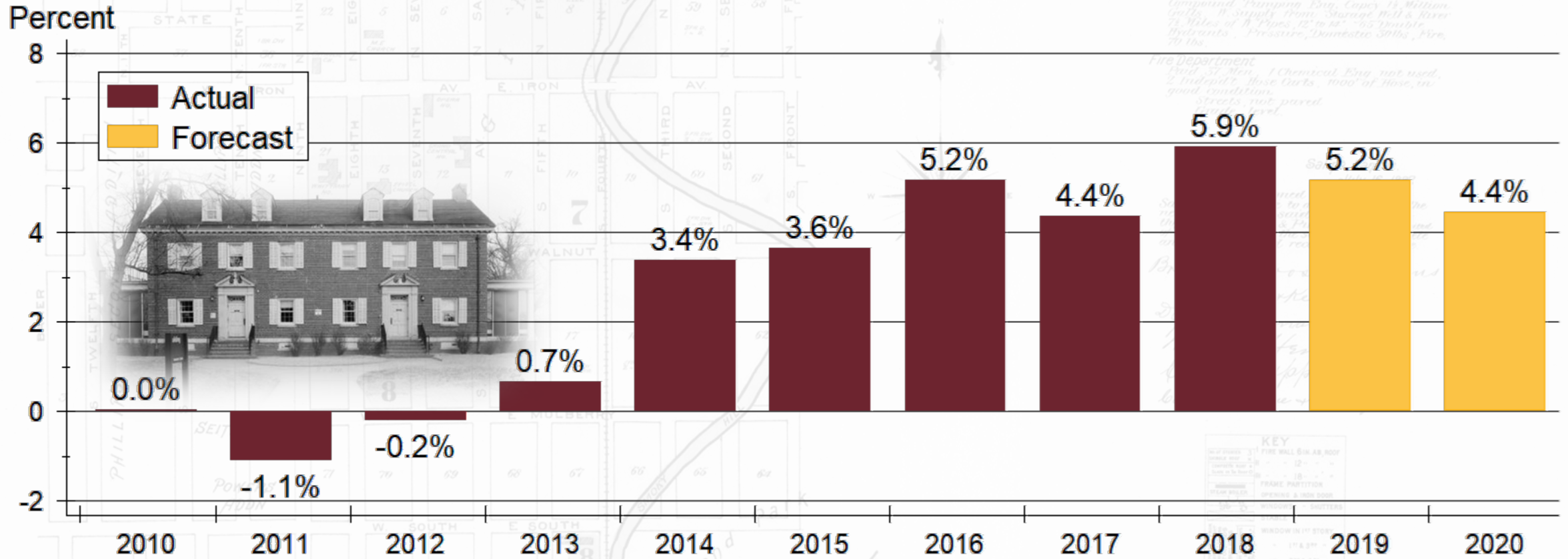


Salina Home Prices



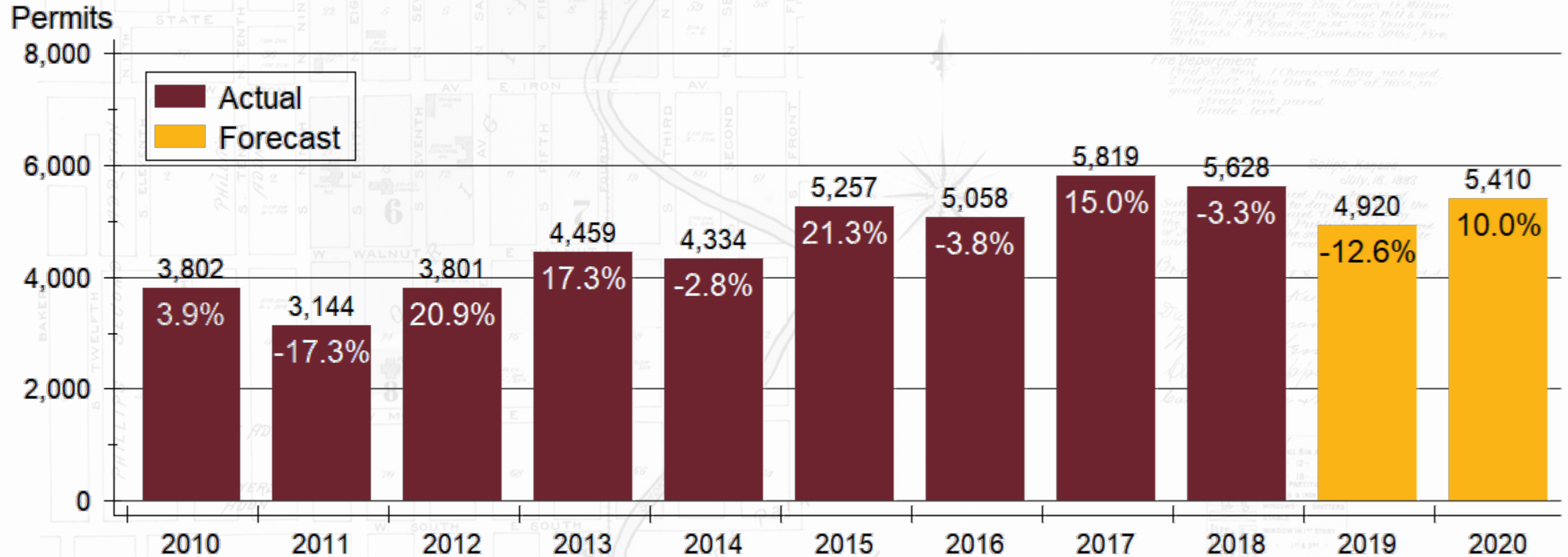
Source: Great Plains Association of REALTORS® and Participating Kansas REALTOR® MLS systems

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 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

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