



Lawrence Board of Realtors®
October 14, 2020

Dr. Stanley D. Longhofer
WSU Center for Real Estate



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS



2021 LAWRENCE FORECAST SPONSORS



Security 1st Title

Meritrust
HOME LOANS

THANKS ALSO TO:



and participating REALTOR® MLS systems across Kansas



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS

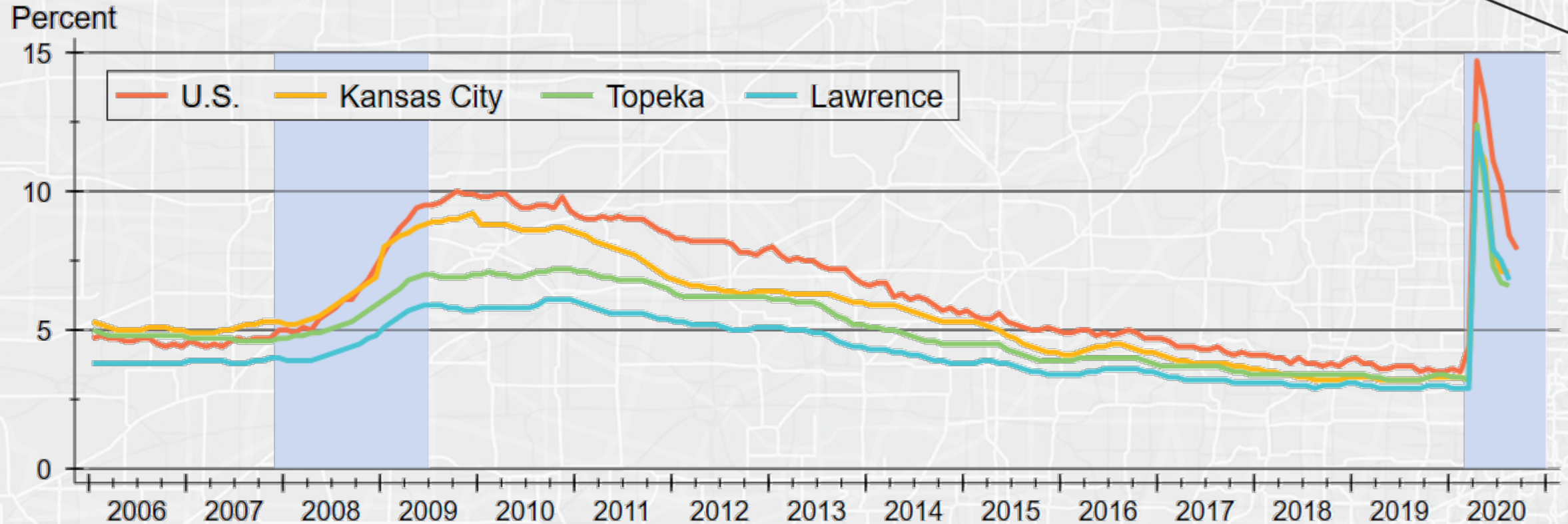


2020 Forecast - Labor and Mortgage Market Summary

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

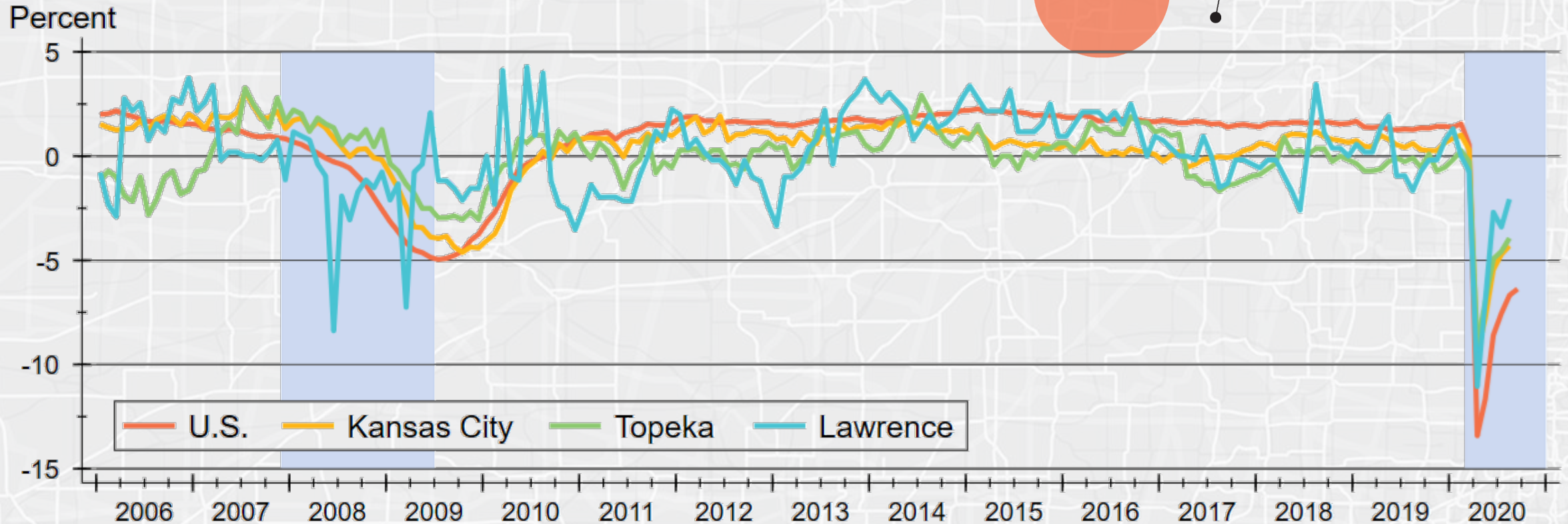


UNEMPLOYMENT RATES



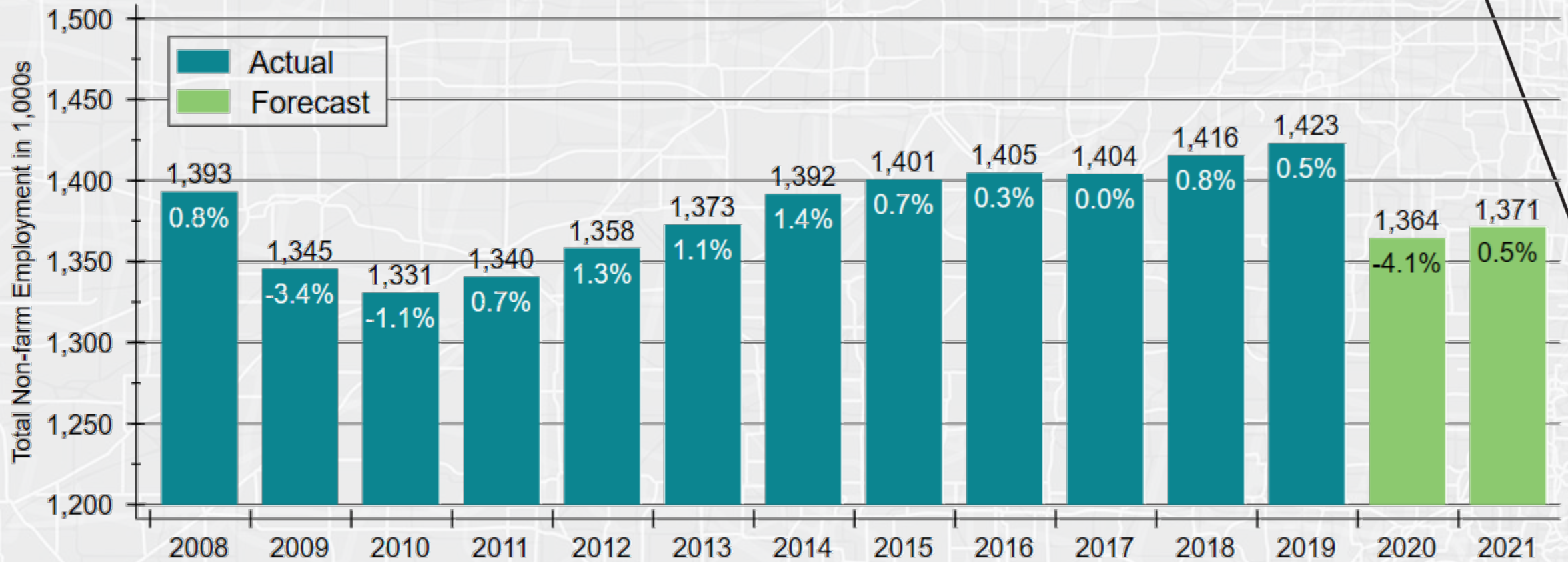
Source: U.S. Bureau of Labor Statistics
Data are seasonally adjusted

EMPLOYMENT GROWTH



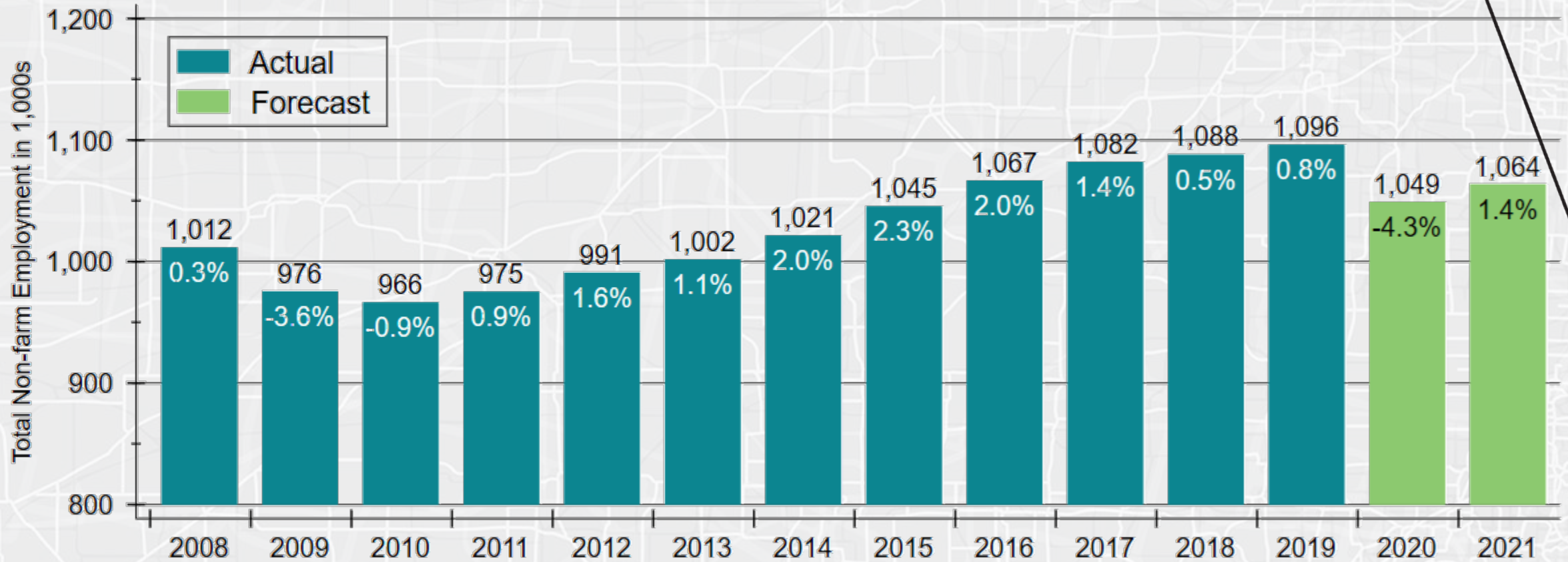
Source: U.S. Bureau of Labor Statistics
Data are seasonally adjusted

KANSAS EMPLOYMENT FORECAST



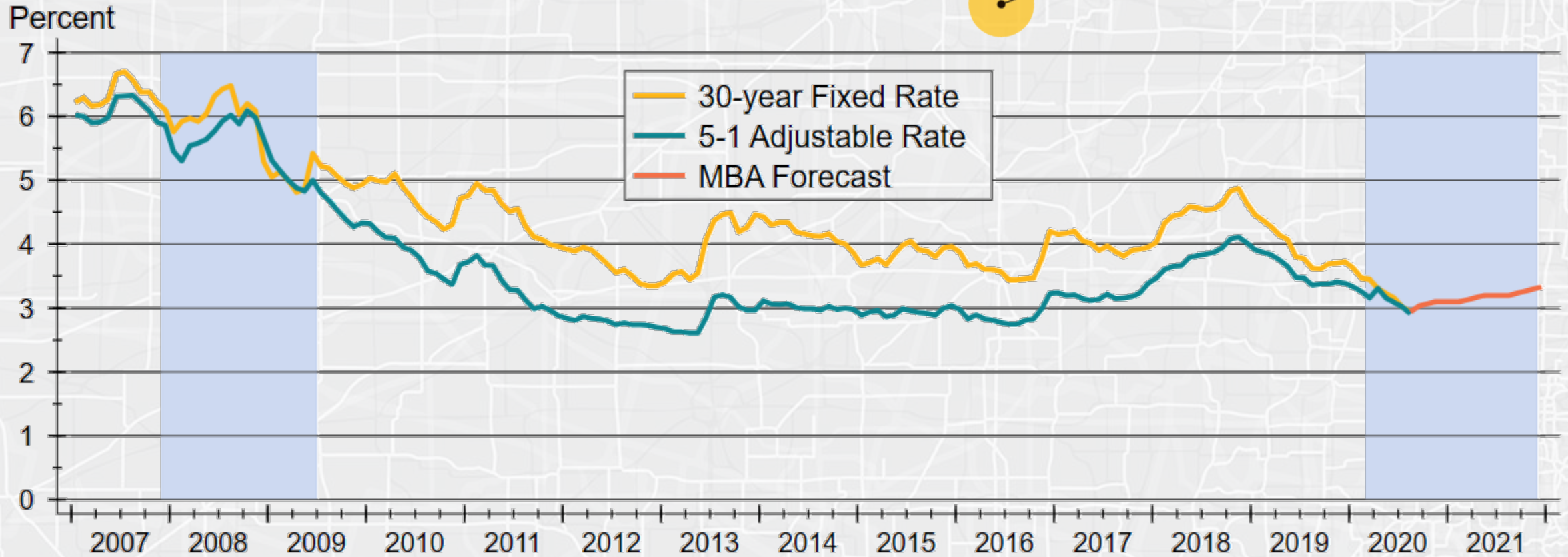
Sources: Kansas Department of Labor and WSU CEDBR

KANSAS CITY EMPLOYMENT FORECAST



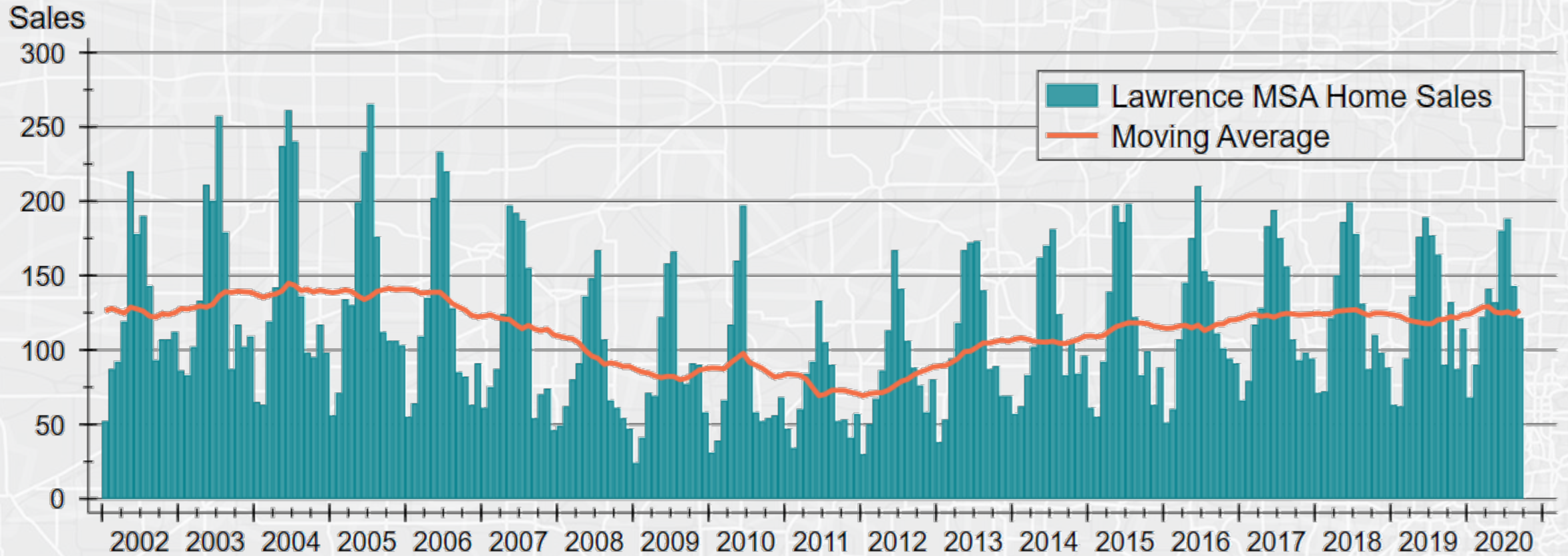
Sources: Kansas Department of Labor and WSU CEDBR

MORTGAGE RATES FORECAST



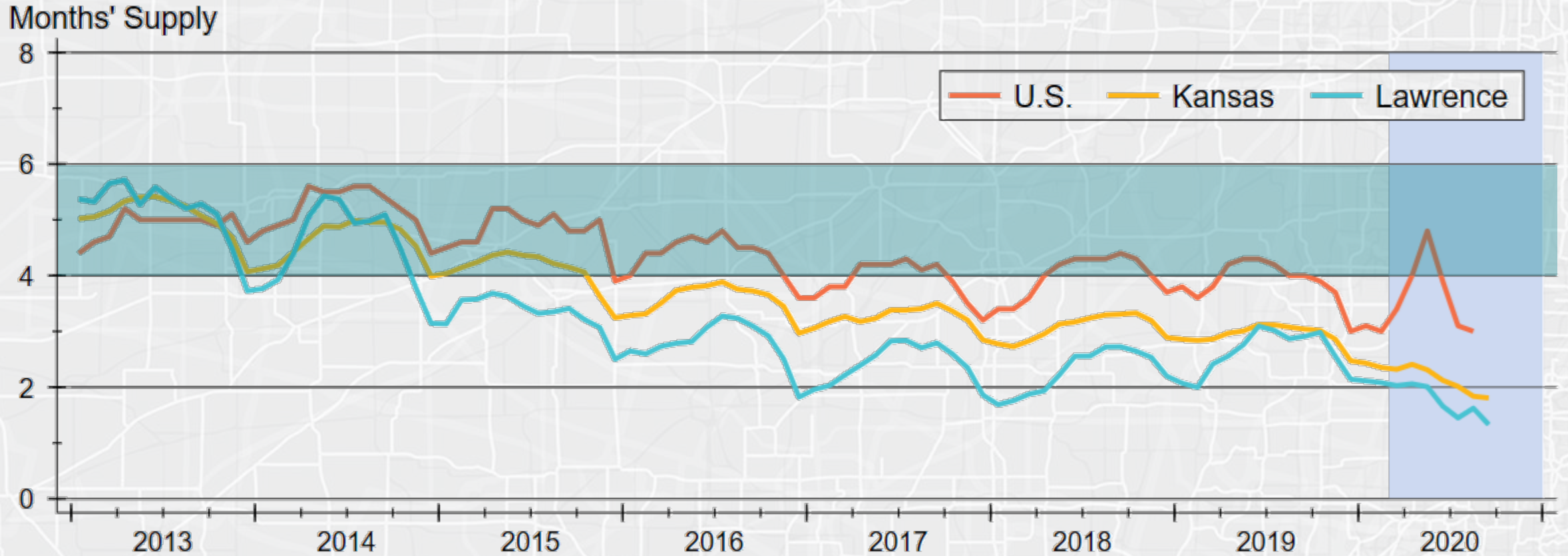
Sources: Freddie Mac; Mortgage Bankers Association

LAWRENCE MSA TOTAL HOME SALES



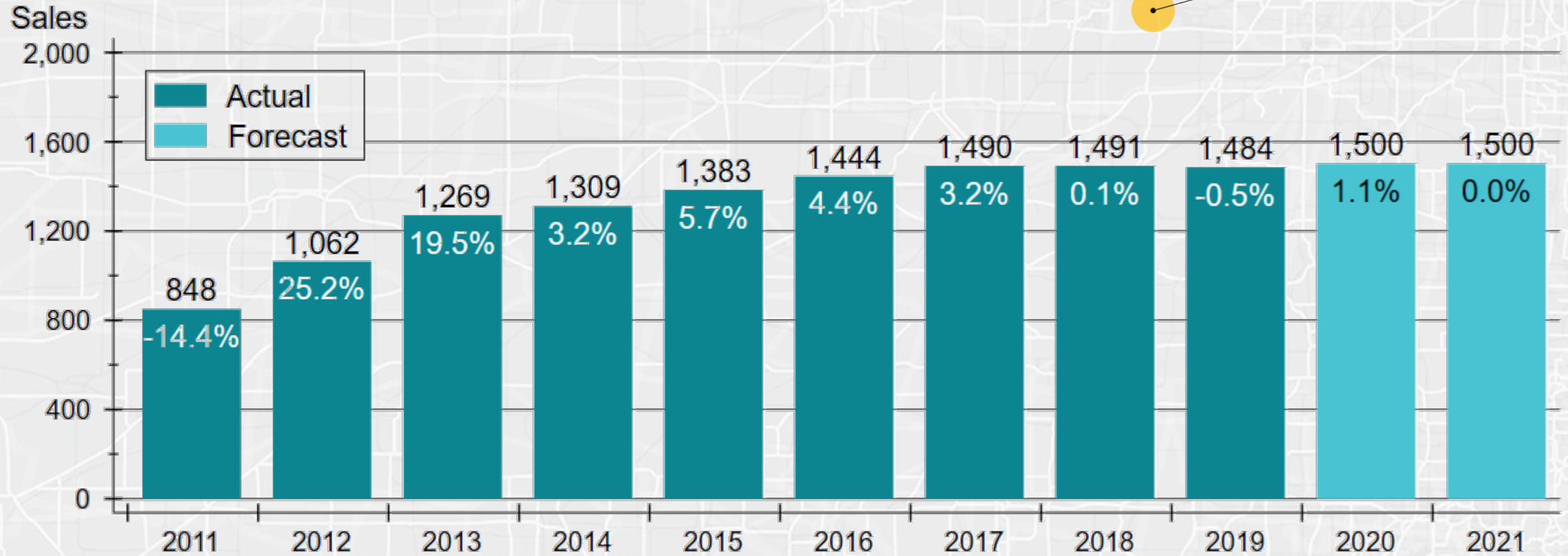
Source: Lawrence Board of Realtors®

INVENTORY OF HOMES FOR SALE



Sources: NAR, KAR and Lawrence Board of Realtors®

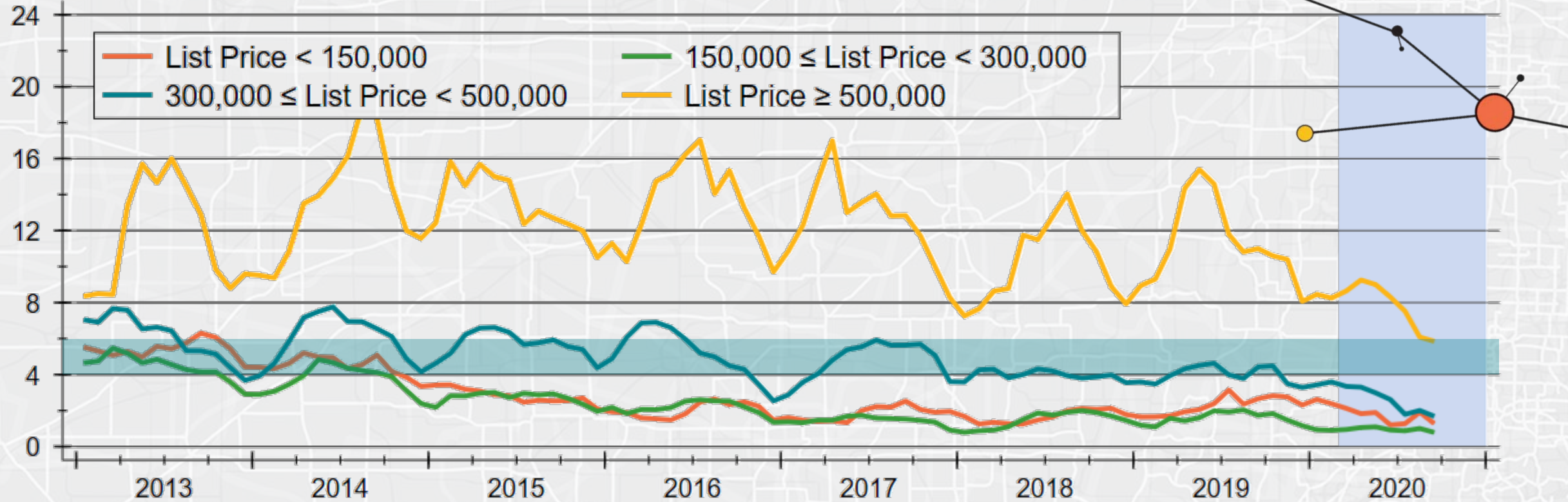
LAWRENCE HOME SALES FORECAST



Sources: WSU Center for Real Estate and Lawrence Board of Realtors®

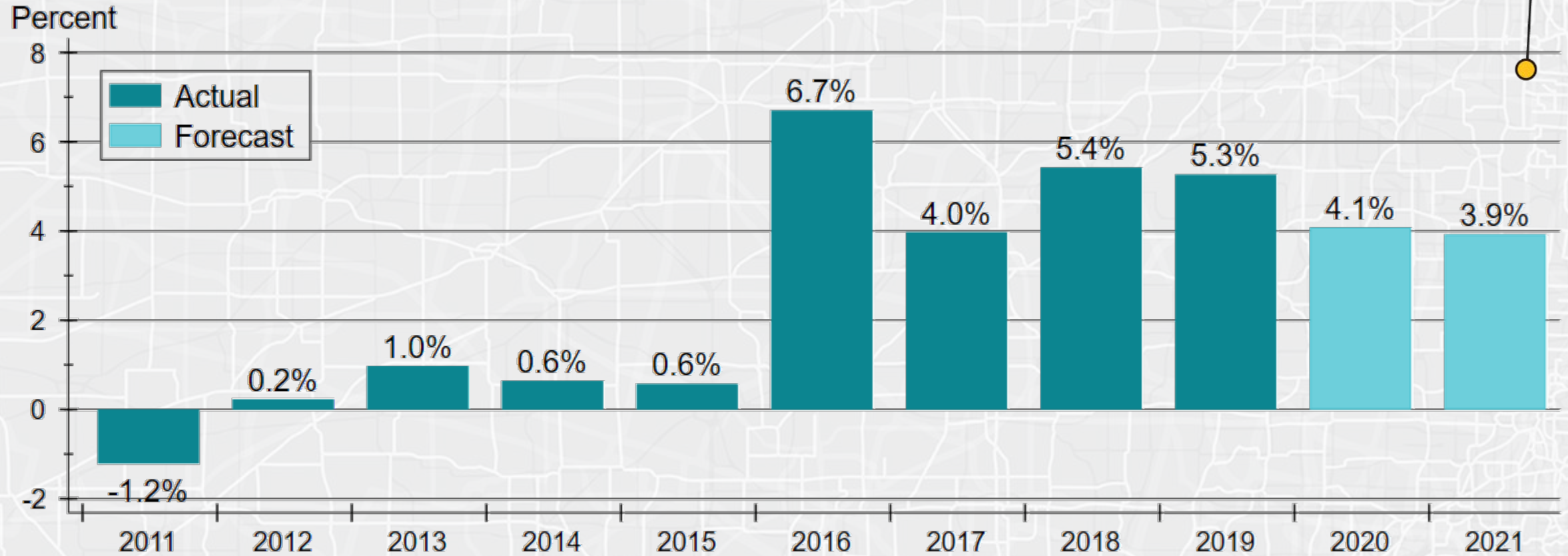
LAWRENCE MSA INVENTORIES BY LIST PRICE

Months' Supply



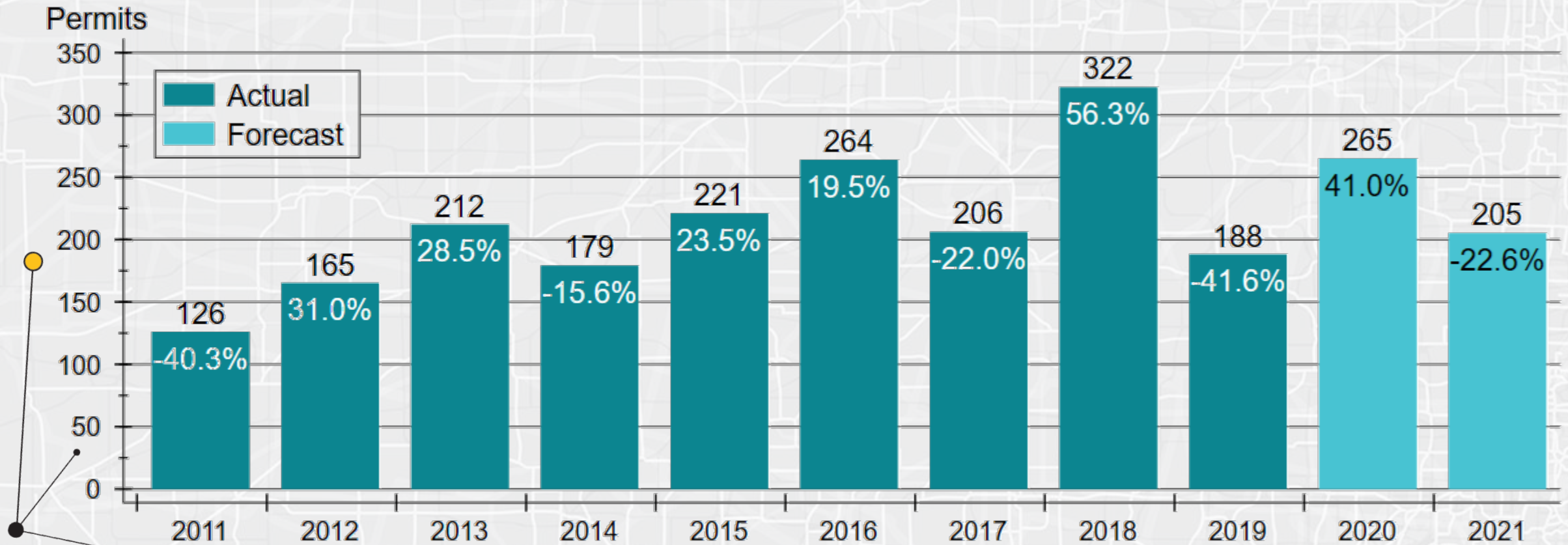
Source: Lawrence Board of Realtors®

LAWRENCE HOME PRICES FORECAST



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

LAWRENCE NEW HOME CONSTRUCTION



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

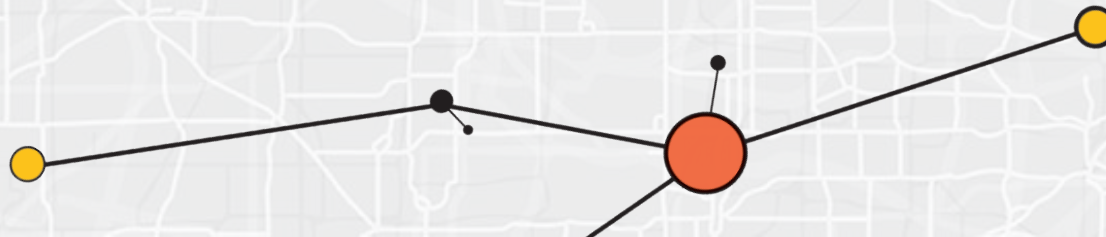
LAWRENCE HOUSING FORECAST

	2018 Actual	2019 Actual	2020 Forecast	2021 Forecast
Total Home Sales	1,491 units +0.1%	1,484 units -0.5%	1,500 units +1.1%	1,500 units +0.0%
SF Building Permits	322 units +56.3%	188 units -41.6%	265 units +41.0%	205 units -22.6%
Home Price Appreciation	+5.4%	+5.3%	+4.1%	+3.9%



2021 KANSAS HOUSING FORECAST

	2018 Actual	2019 Actual	2020 Forecast	2021 Forecast
Total Home Sales	40,763 units -0.2%	41,076 units +0.8%	41,470 units +1.0%	40,940 units -1.3%
SF Building Permits	5,628 units -3.3%	4,834 units -14.1%	5,420 units +12.1%	6,590 units +21.6%
Home Price Appreciation	+5.5%	+4.9%	+4.8%	+5.7%



2021 MAJOR MARKETS FORECAST

	KC	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	39,500 units -1.0%	1,500 units +1.1%	1,790 units +16.6%	3,250 units +3.9%	10,790 units -0.2%
SF Building Permits	5,560 units +15.2%	265 units +41.0%	210 units -14.3%	305 units +22.5%	1,205 units +12.5%
Home Price Appreciation	+6.0%	+4.1%	+3.5%	+4.0%	+6.6%

2021 LAWRENCE FORECAST SPONSORS



Security 1st Title

Meritrust
HOME LOANS

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

