



REALTORS® of South Central Kansas
October 20, 2020

Dr. Stanley D. Longhofer
WSU Center for Real Estate



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UNIVERSITY**
**W. FRANK BARTON
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2021 WICHITA FORECAST SPONSORS



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THANKS ALSO TO:



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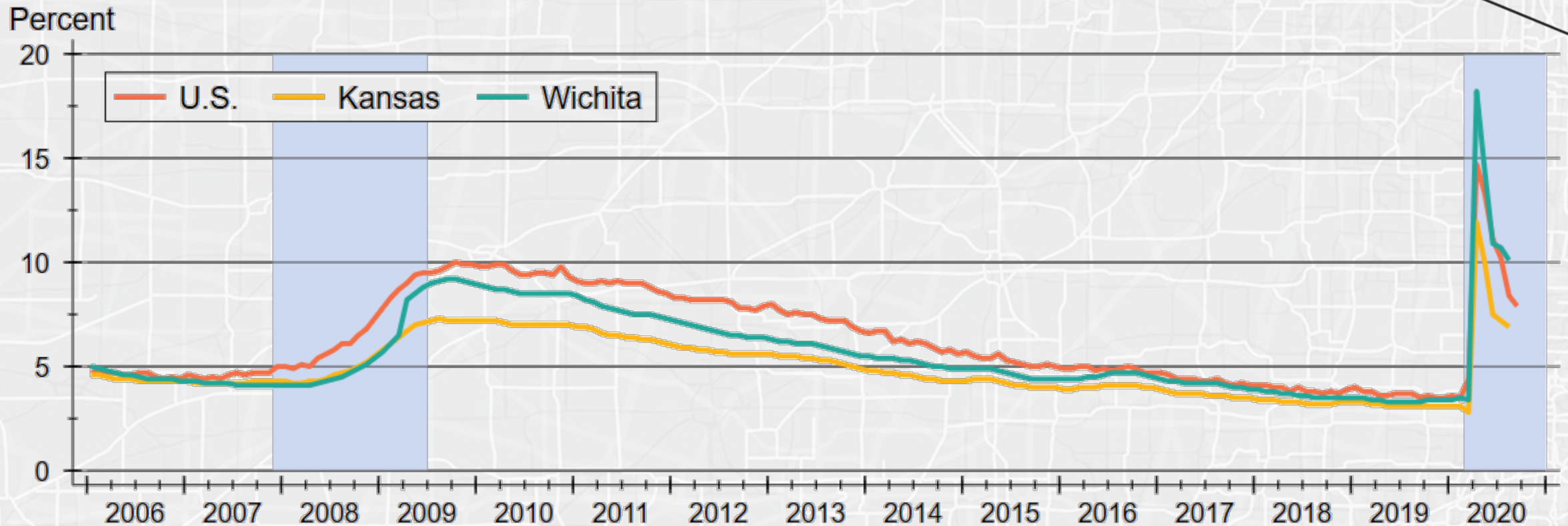


2020 Forecast - Labor and Mortgage Market Summary

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

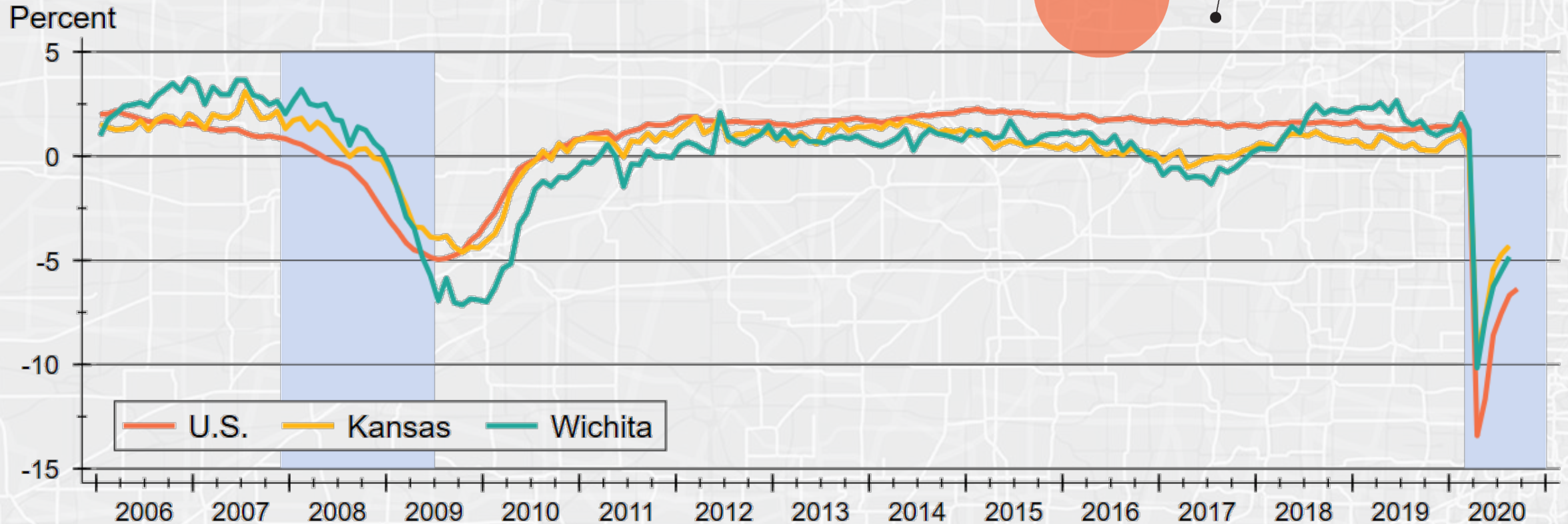


UNEMPLOYMENT RATES



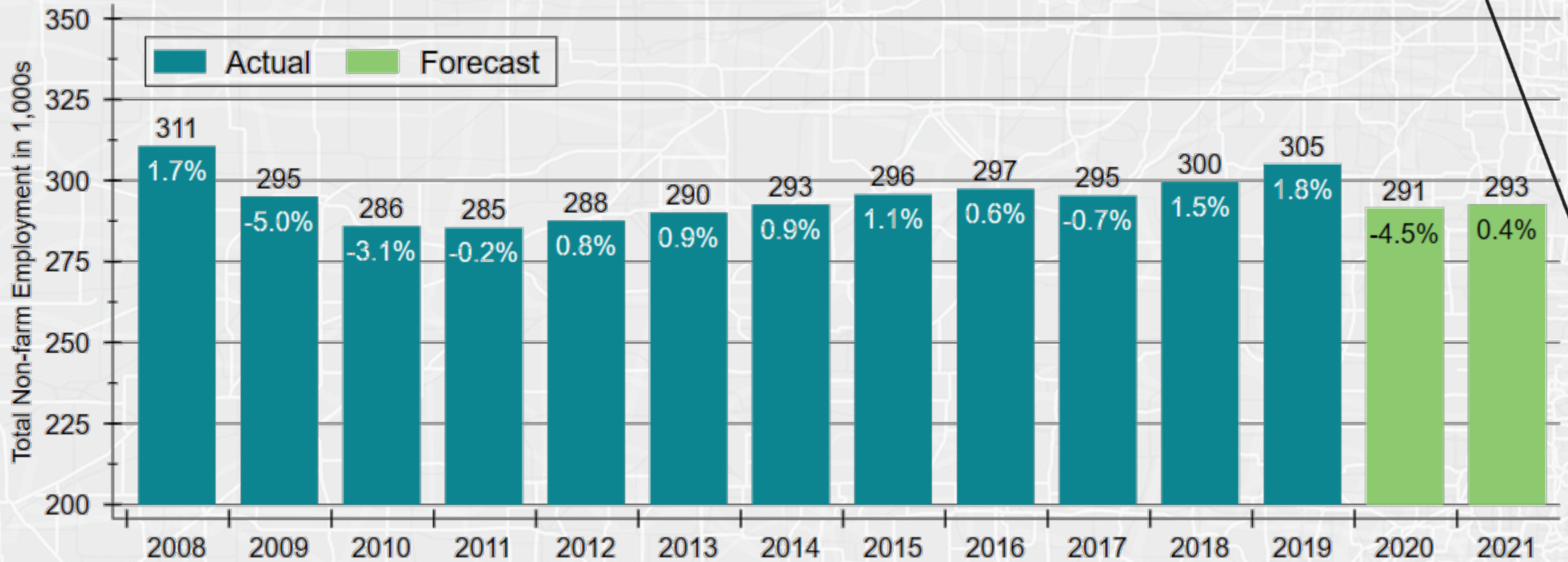
Source: U.S. Bureau of Labor Statistics
Data are seasonally adjusted

EMPLOYMENT GROWTH



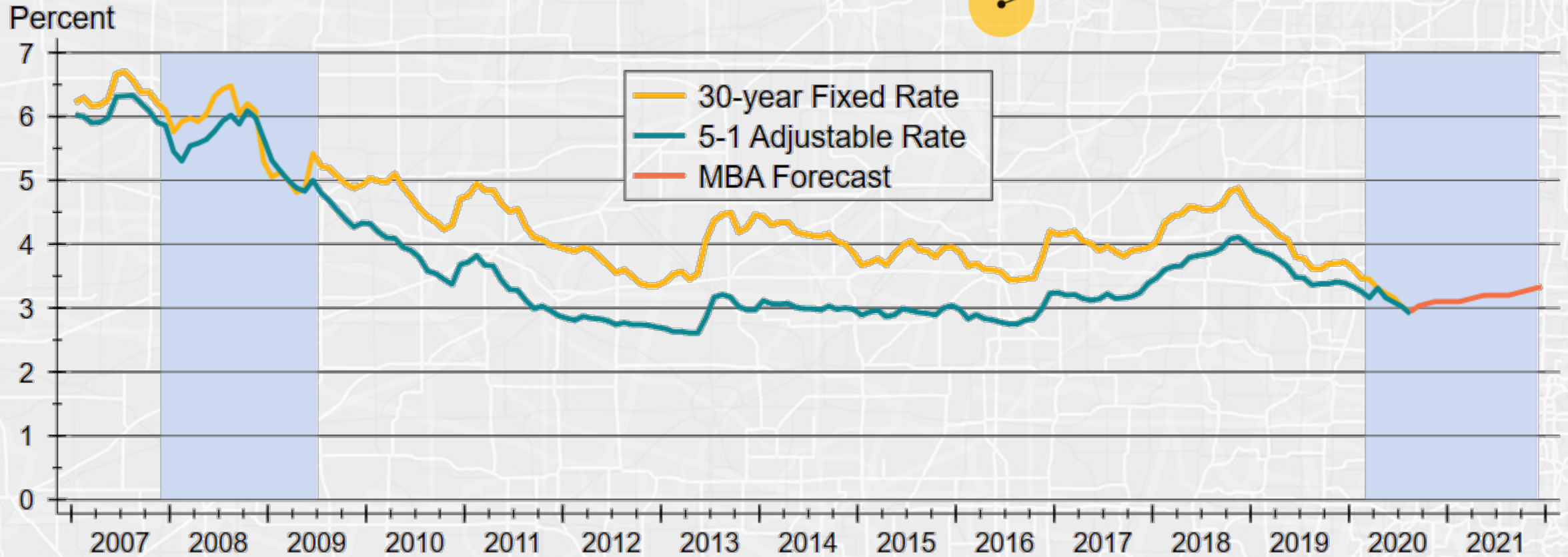
Source: U.S. Bureau of Labor Statistics
Data are seasonally adjusted

WICHITA EMPLOYMENT FORECAST



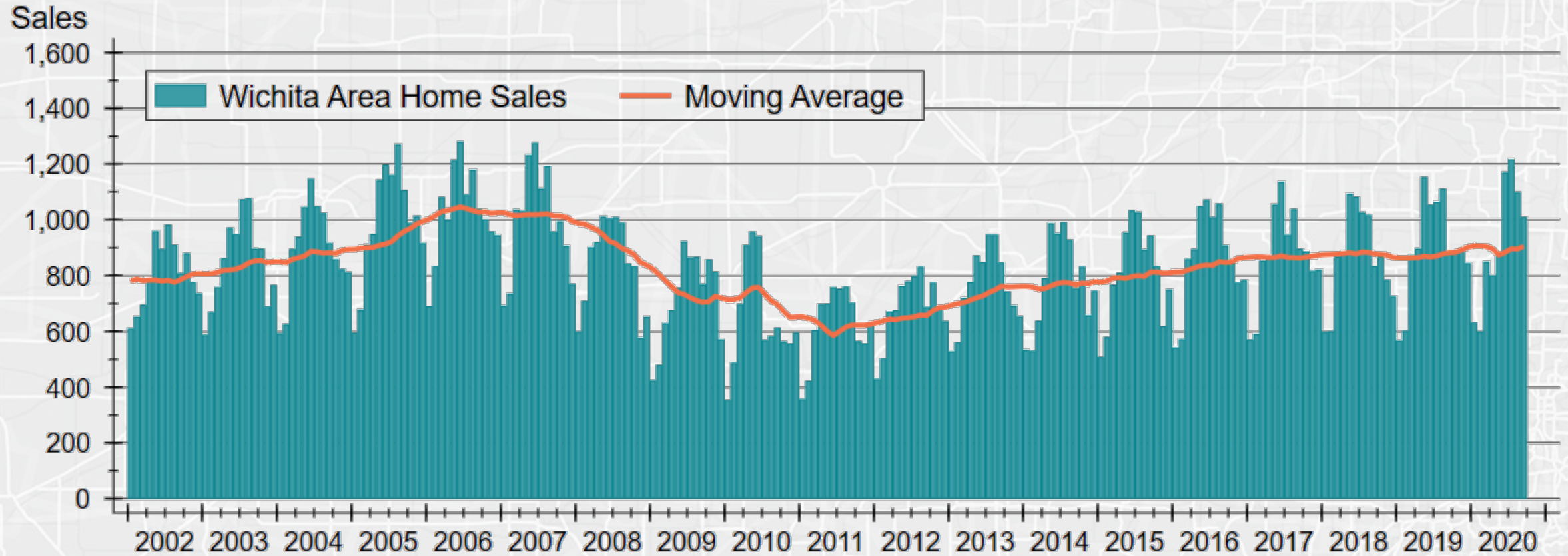
Sources: Kansas Department of Labor and WSU CEDBR

MORTGAGE RATES FORECAST



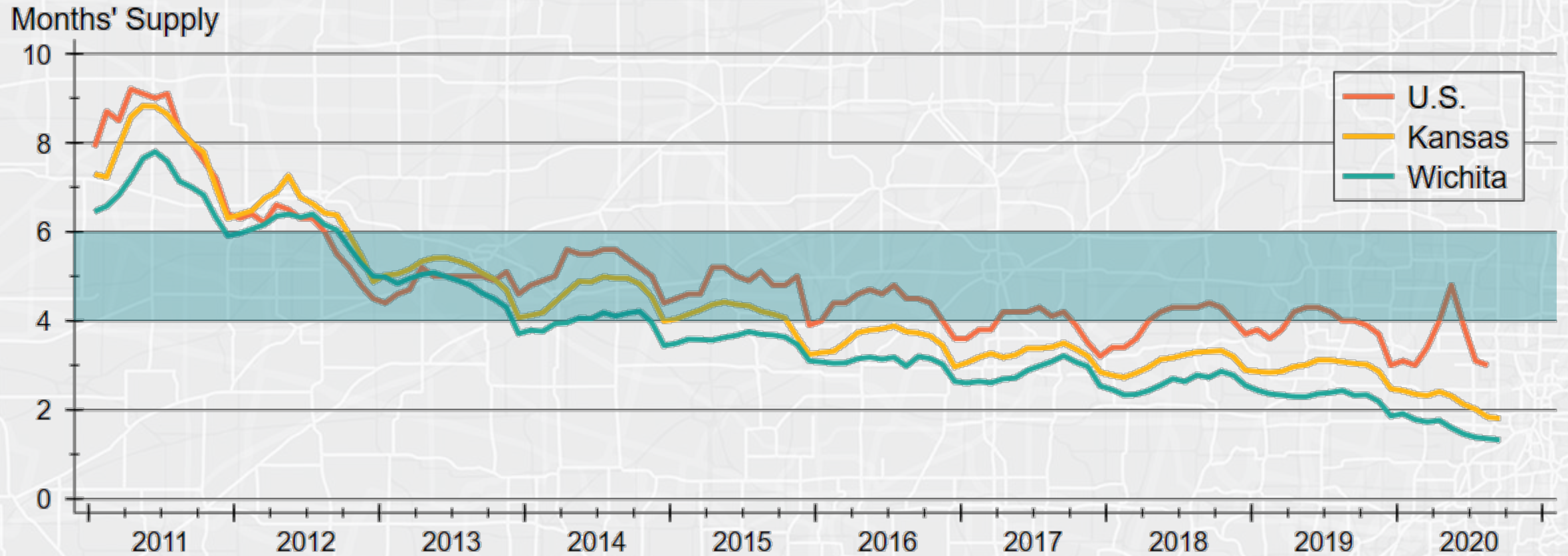
Sources: Freddie Mac; Mortgage Bankers Association

WICHITA AREA TOTAL HOME SALES



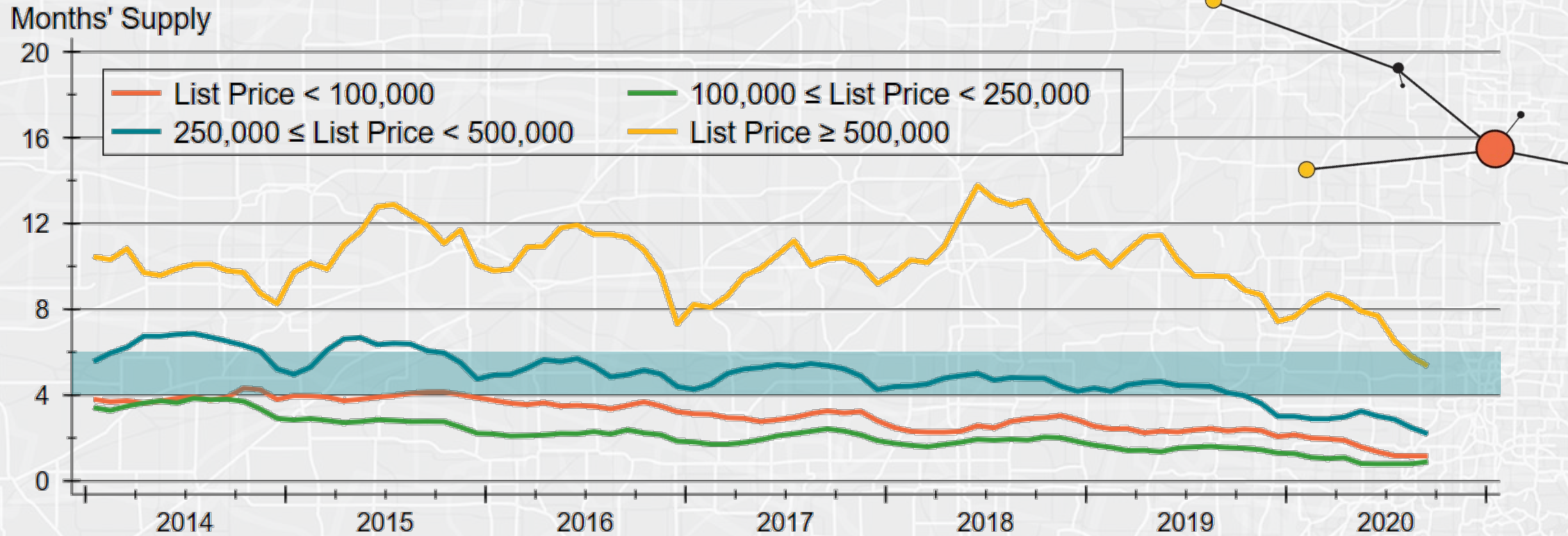
Source: South Central Kansas MLS®

INVENTORY OF HOMES FOR SALE



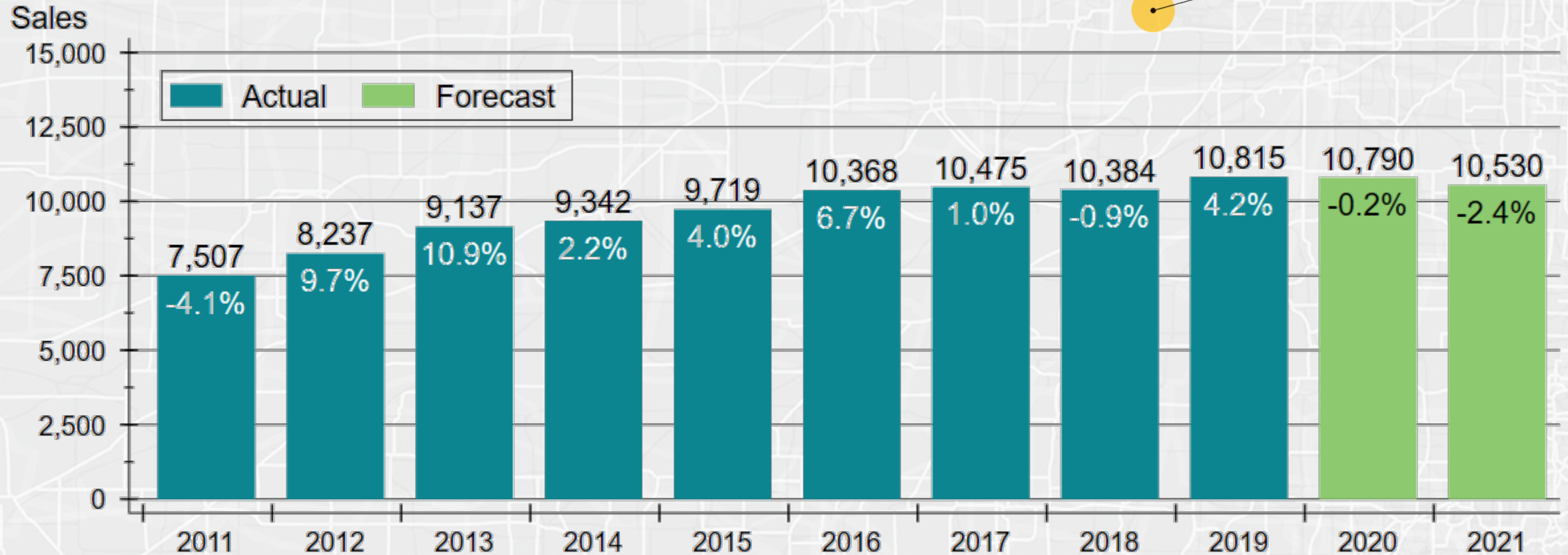
Sources: NAR, KAR and South Central Kansas MLS

WICHITA INVENTORIES BY LIST PRICE



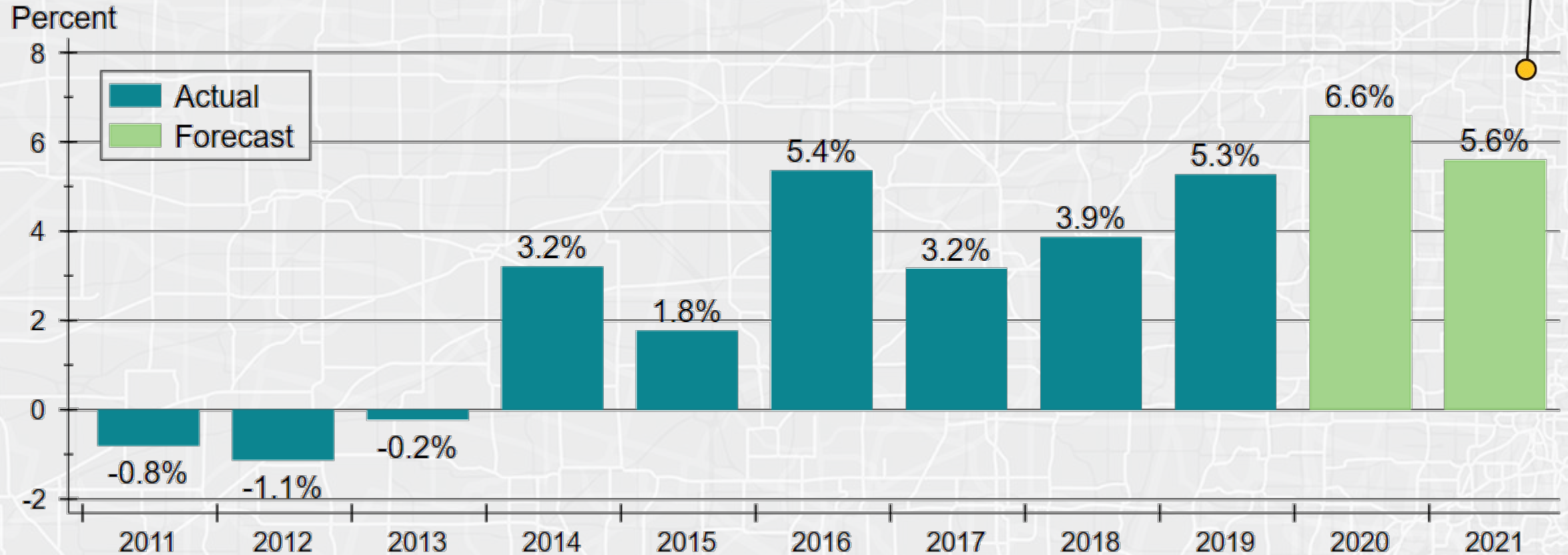
Source: South Central Kansas MLS

WICHITA HOME SALES FORECAST



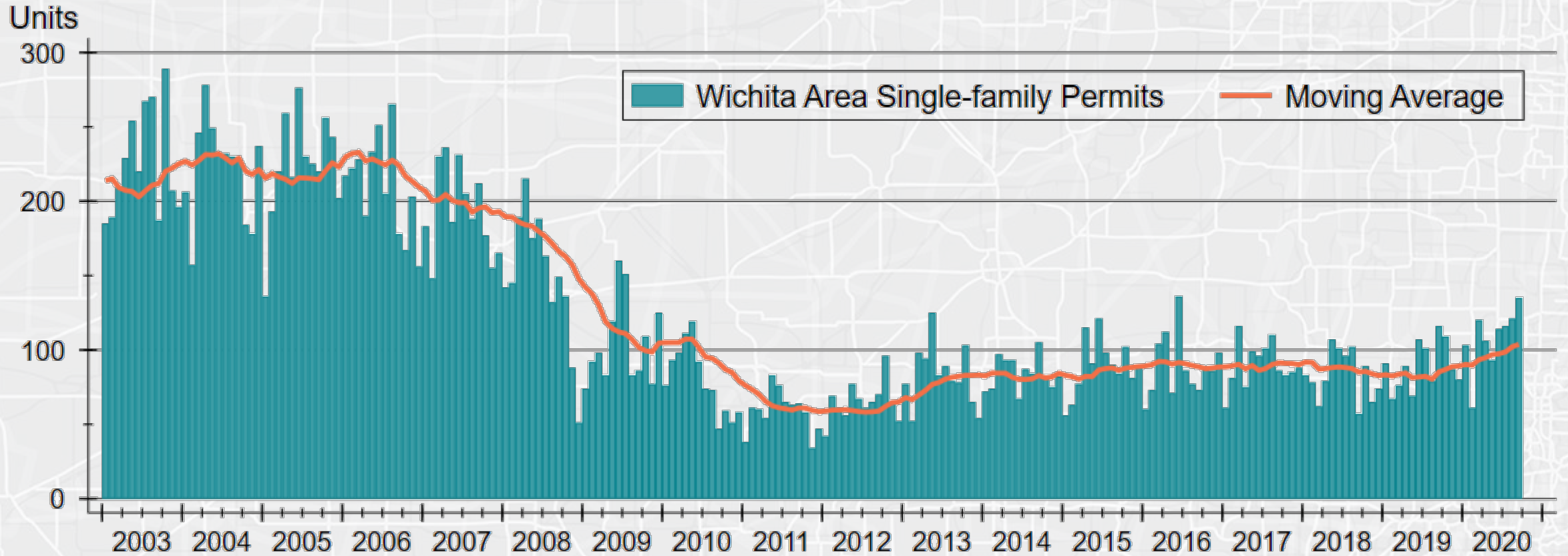
Sources: WSU Center for Real Estate and South Central Kansas MLS

WICHITA HOME PRICES FORECAST



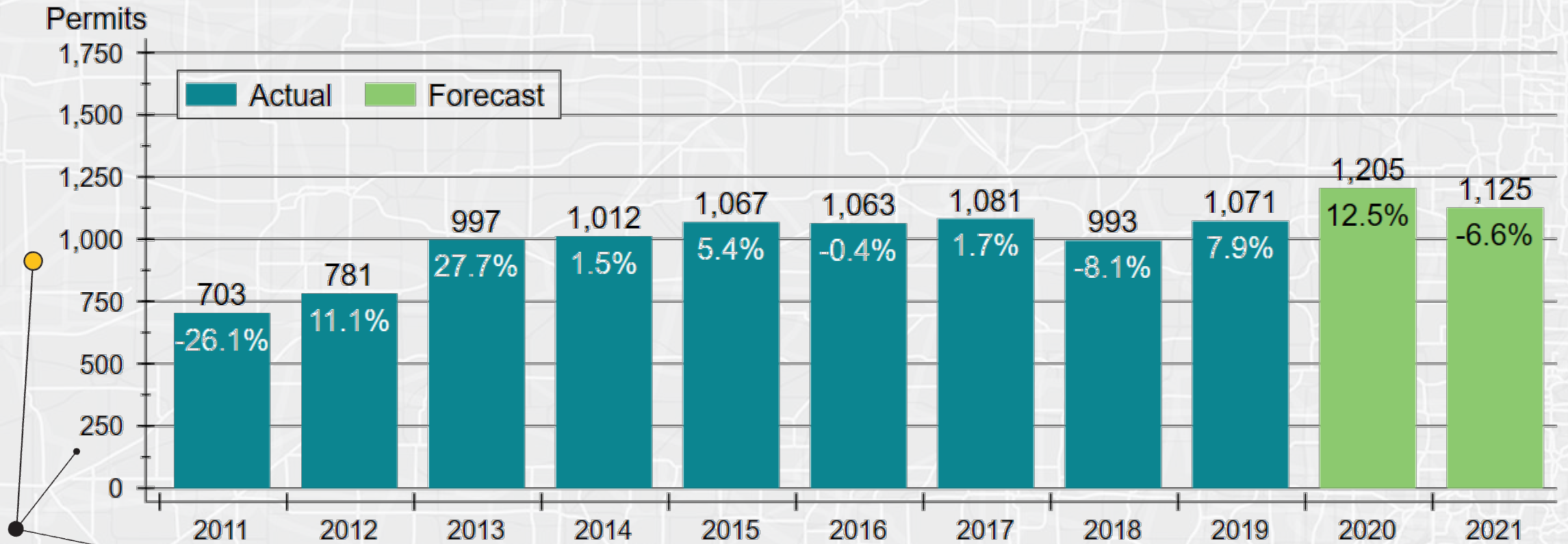
Sources: WSU Center for Real Estate and Federal Housing Finance Agency

WICHITA SINGLE-FAMILY BUILDING PERMITS



Source: Wichita Area Builders Association

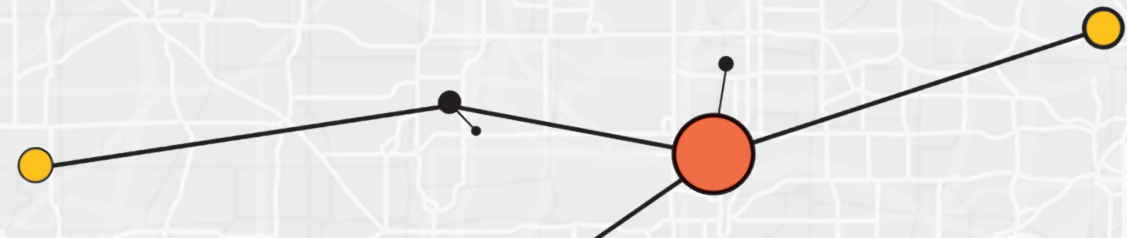
WICHITA NEW HOME CONSTRUCTION



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

WICHITA HOUSING FORECAST

	2018 Actual	2019 Actual	2020 Forecast	2021 Forecast
Total Home Sales	10,384 units -0.9%	10,815 units +4.2%	10,790 units -0.2%	10,530 units -2.4%
SF Building Permits	993 units -8.1%	1,071 units +7.9%	1,205 units +12.5%	1,125 units -6.6%
Home Price Appreciation	+3.9%	+5.3%	+6.6%	+5.6%



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%

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Laying a Foundation for Real Estate in Kansas

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