

**KANSAS  
HOUSING  
MARKETS  
FORECAST**

**Now Available!**

**2021 TOPEKA**

**CRE** WICHITA STATE UNIVERSITY  
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**TOPEKA REGIONAL ECONOMIC  
OUTLOOK CONFERENCE  
January 27, 2021**

**Dr. Stanley D. Longhofer  
WSU Center for Real Estate**



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# 2021 TOPEKA FORECAST SPONSORS



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# THANKS ALSO TO:



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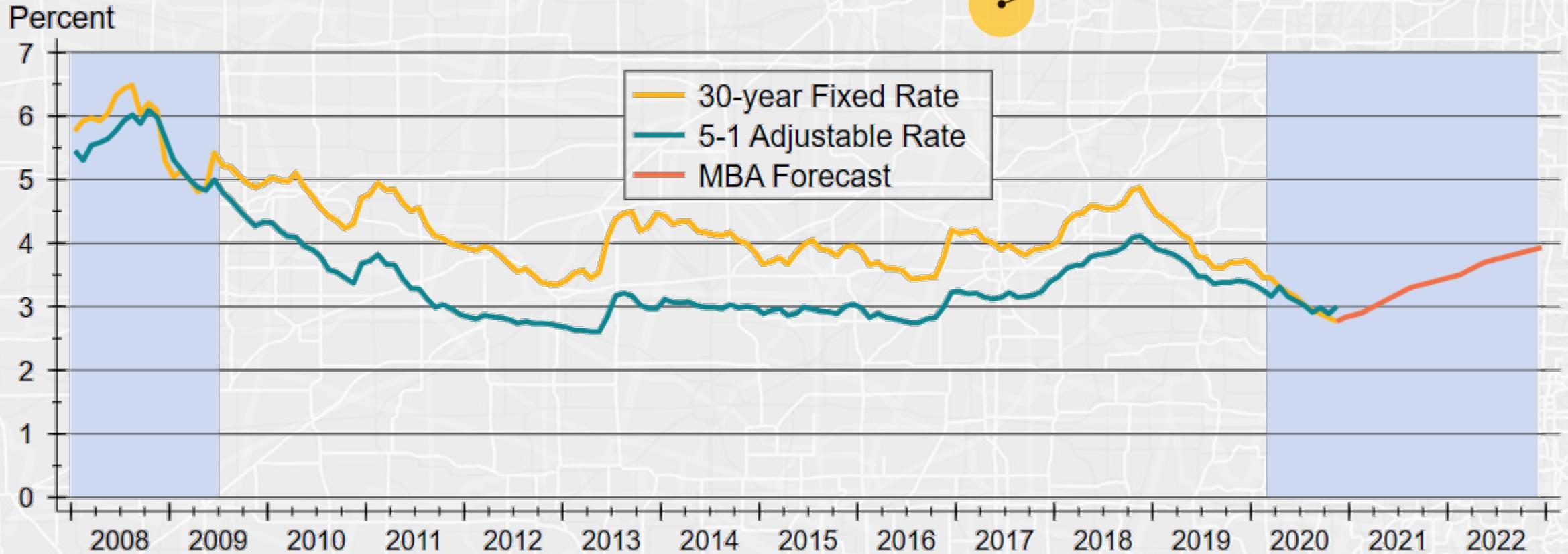


# 2020 Forecast - Labor and Mortgage Market Summary

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

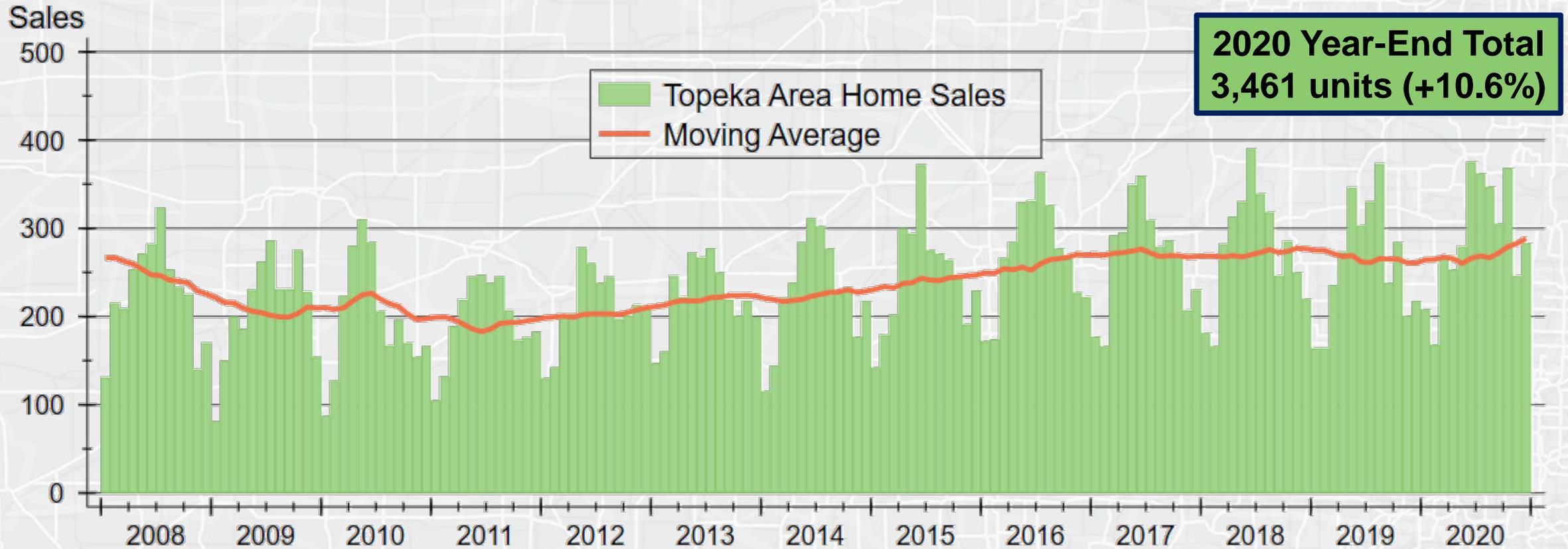


# MORTGAGE RATES FORECAST



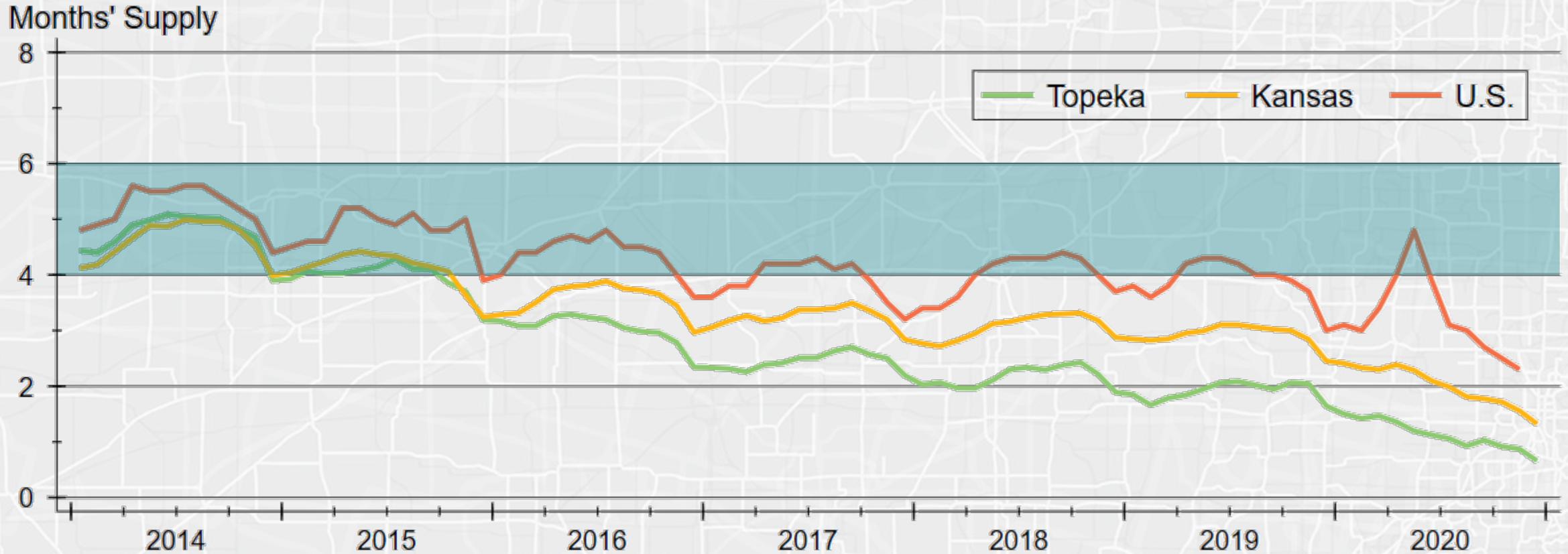
Sources: Freddie Mac; Mortgage Bankers Association

# TOPEKA AREA TOTAL HOME SALES

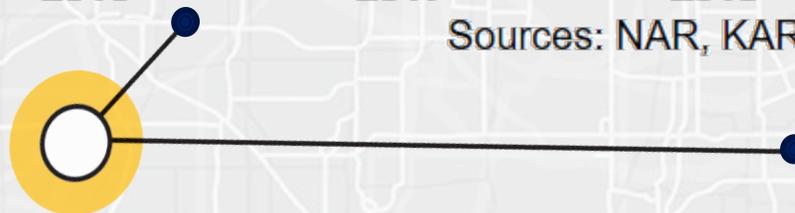


Source: Sunflower Association of Realtors®

# INVENTORY OF HOMES FOR SALE

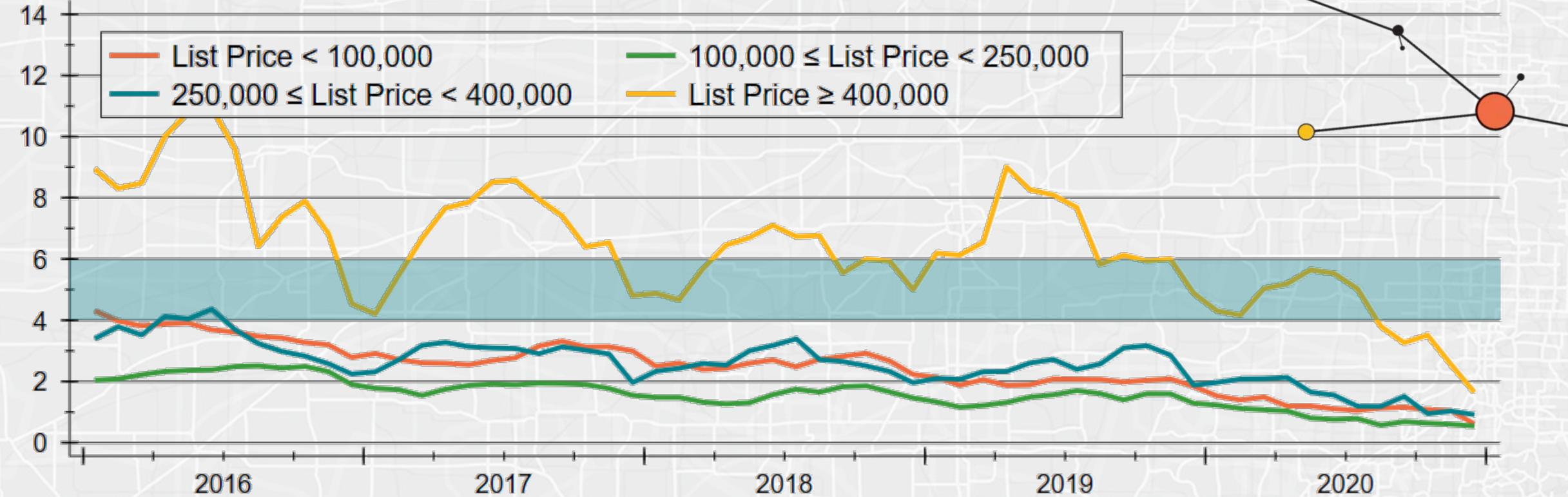


Sources: NAR, KAR and Sunflower Association of Realtors®



# TOPEKA AREA INVENTORIES BY LIST PRICE

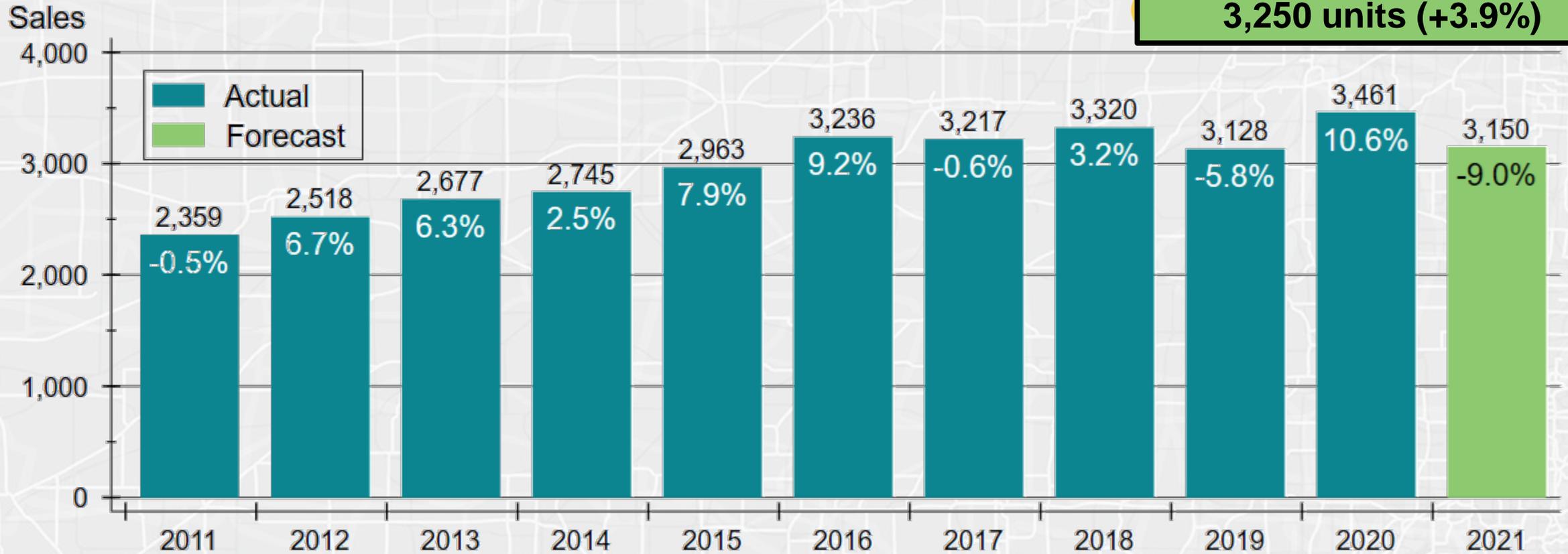
Months' Supply



Source: Sunflower Association of Realtors®

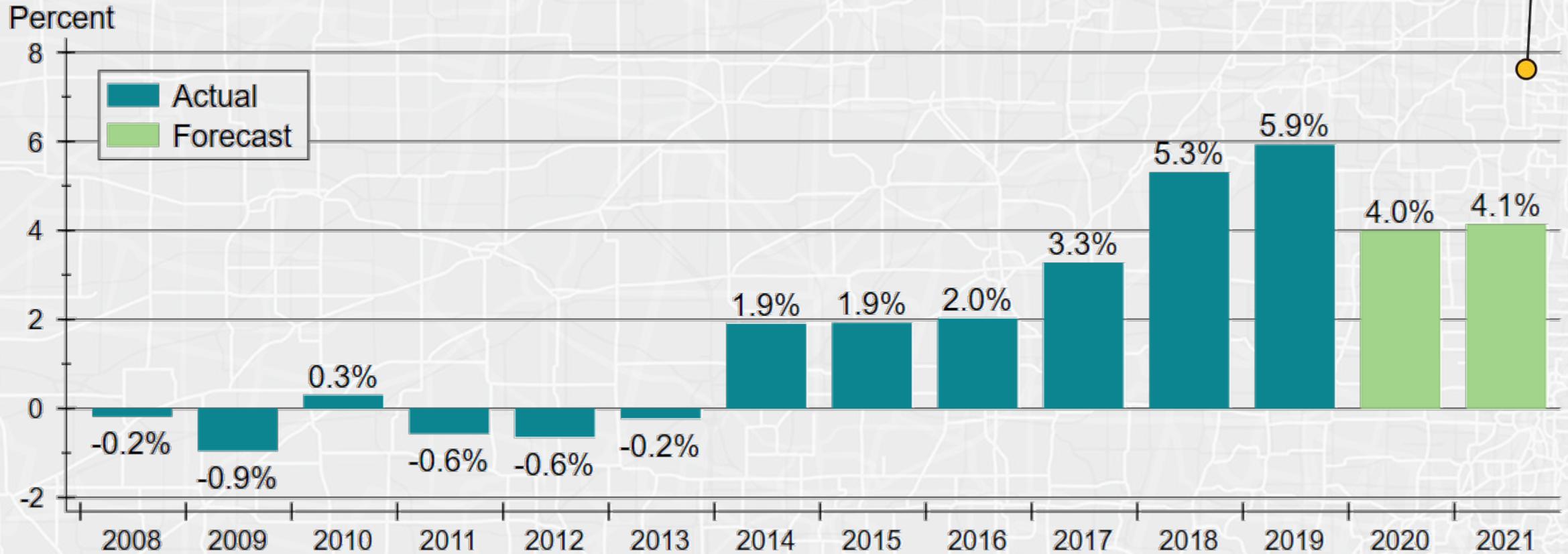
# TOPEKA HOME SALES FORECAST

Original Forecast for 2020:  
3,250 units (+3.9%)



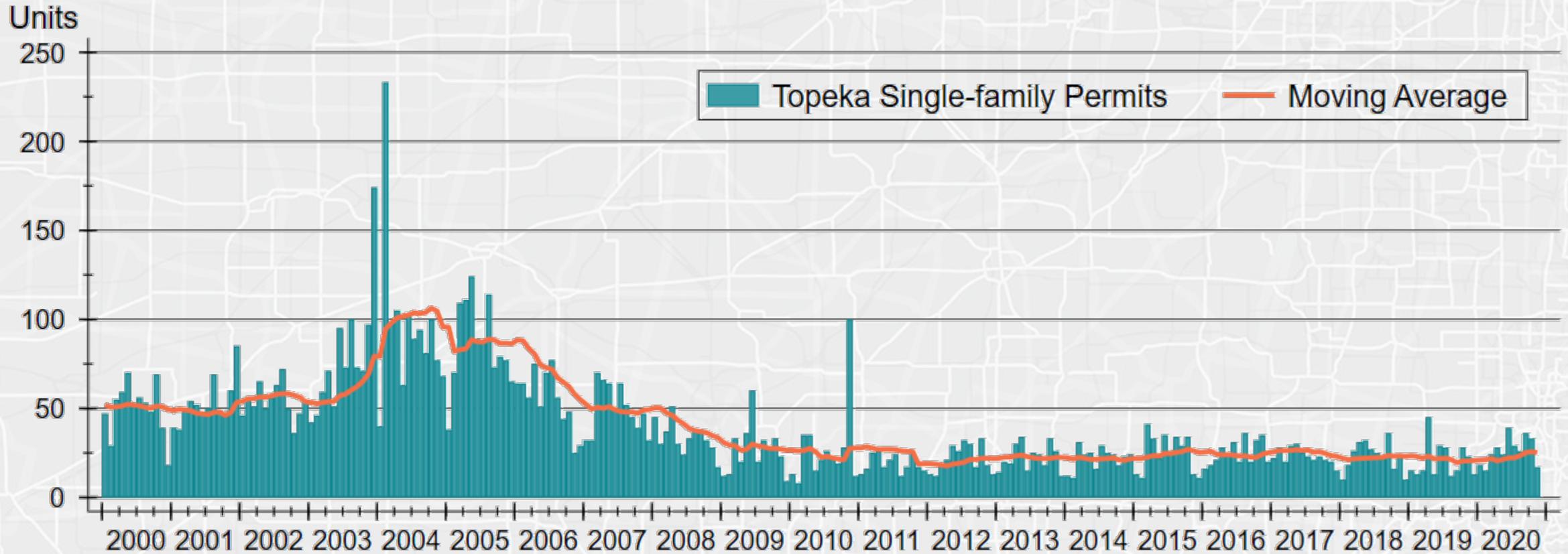
Sources: WSU Center for Real Estate and Sunflower Association of Realtors®

# TOPEKA HOME PRICES FORECAST



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

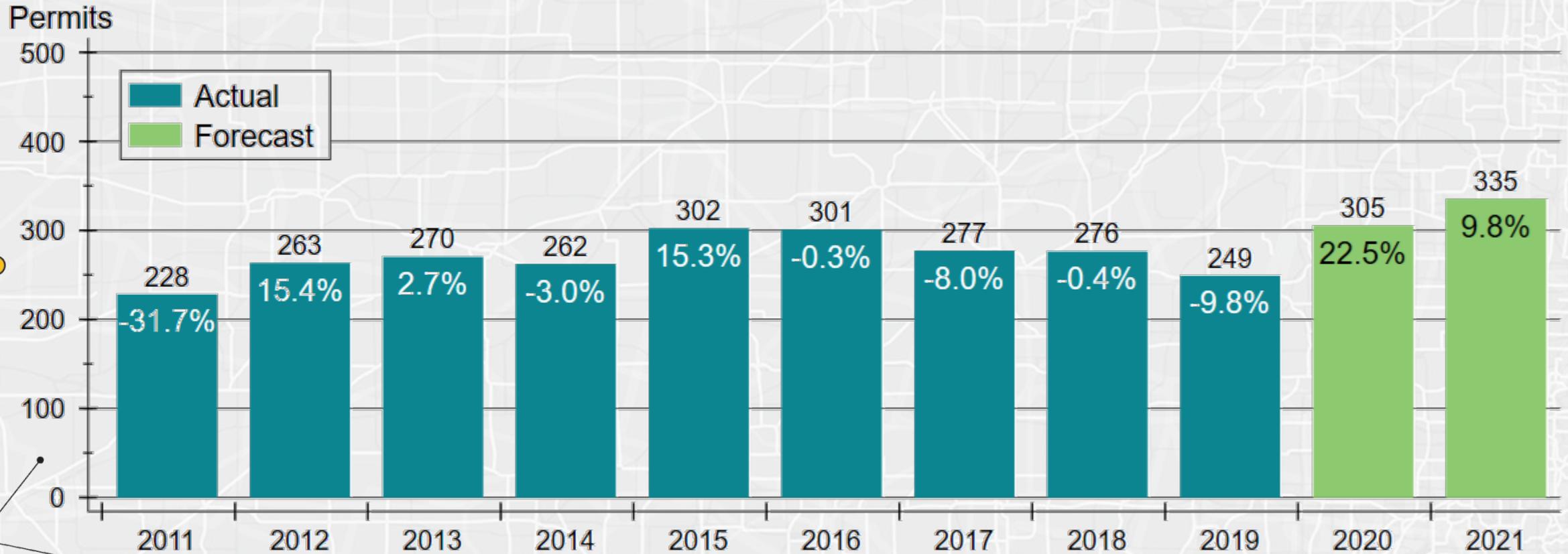
# TOPEKA SINGLE-FAMILY BUILDING PERMITS



Source: U.S. Bureau of the Census



# TOPEKA NEW HOME CONSTRUCTION



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

# TOPEKA HOUSING FORECAST

	2018 Actual	2019 Actual	2020 Forecast	2021 Forecast
Total Home Sales	3,320 units +3.2%	3,128 units -5.8%	3,250 units +3.9%	3,150 units -3.1%
SF Building Permits	276 units -0.4%	249 units -9.8%	305 units +22.5%	335 units +9.8%
Home Price Appreciation	+5.5%	+5.8%	+4.0%	+4.1%

# 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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*[www.wichita.edu/realestate](http://www.wichita.edu/realestate)*



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