20/22 KANSAS HOUSING MARKETS FORECAST
BUTLER COUNTY
HOUSING OUTLOOK

In the midst of a pandemic and its consequent economic turmoil, it may seem that Kansas housing markets are defying gravity. The tightest inventories in history have led to bidding wars, rapidly rising home prices, ... and buyer fatigue. Will the market continue a meteoric rise? Or come crashing back to earth?
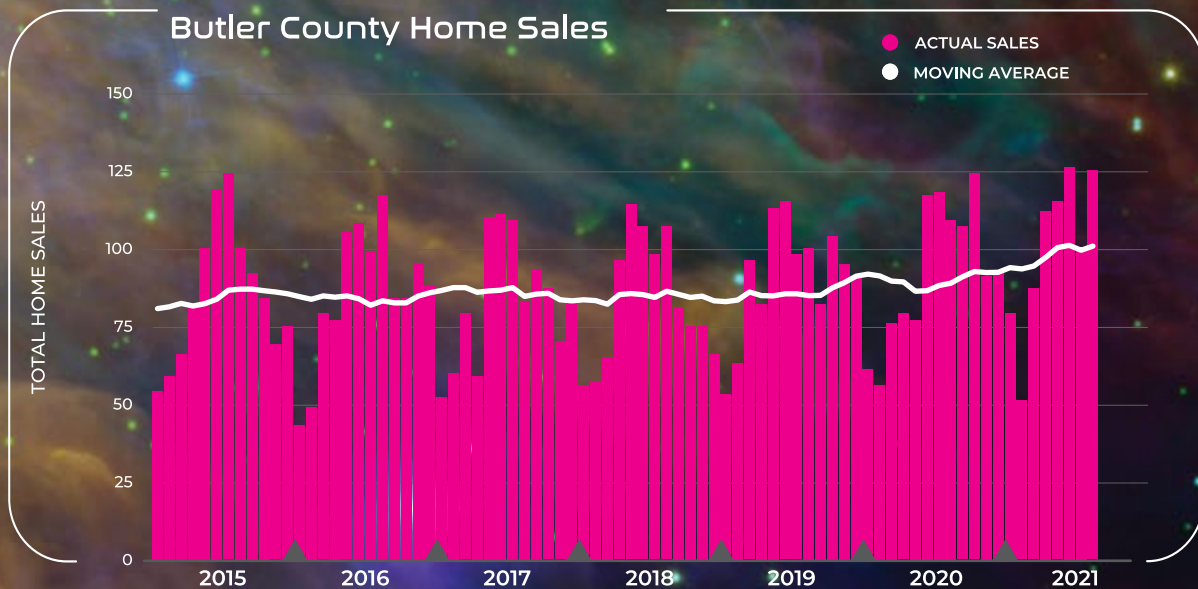
As we navigate into the uncharted void, this year's Butler County Housing Outlook is here to give you the guidance you need to explore a housing market that is *Out of this World!*

Dr. Stanley D. Longhofer
Director, WSU Center for Real Estate
wichita.edu/realestate

CRE CENTER FOR REAL ESTATE

WICHITA STATE UNIVERSITY
W. FRANK BARTON SCHOOL OF BUSINESS

WSU

Butler County Home Sales

- ● ACTUAL SALES
- ○ MOVING AVERAGE

TOTAL HOME SALES

150
125
100
75
50
25
0

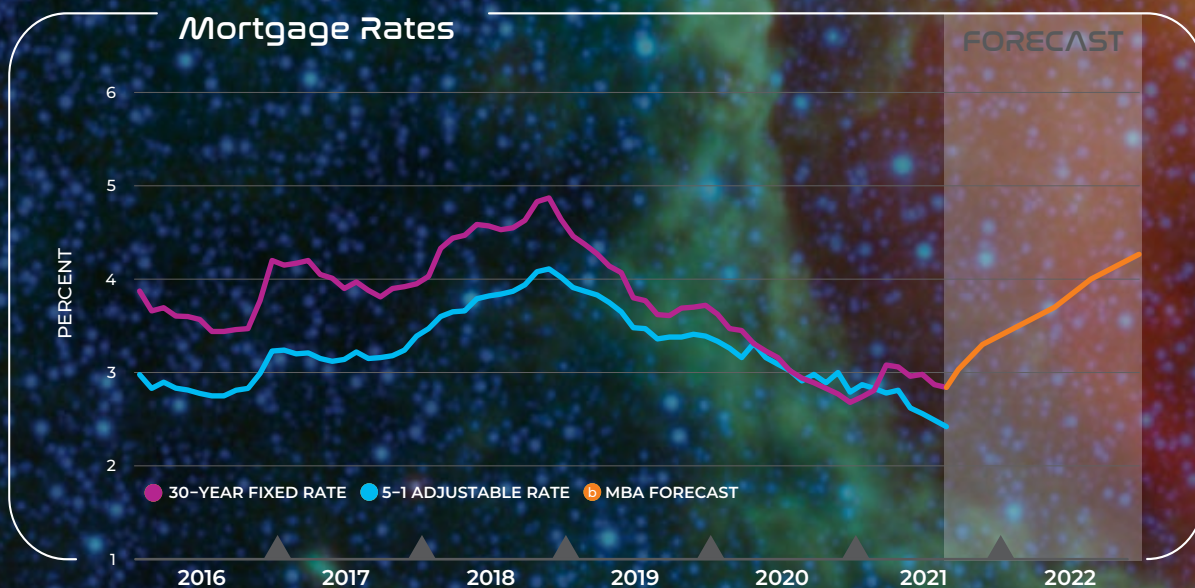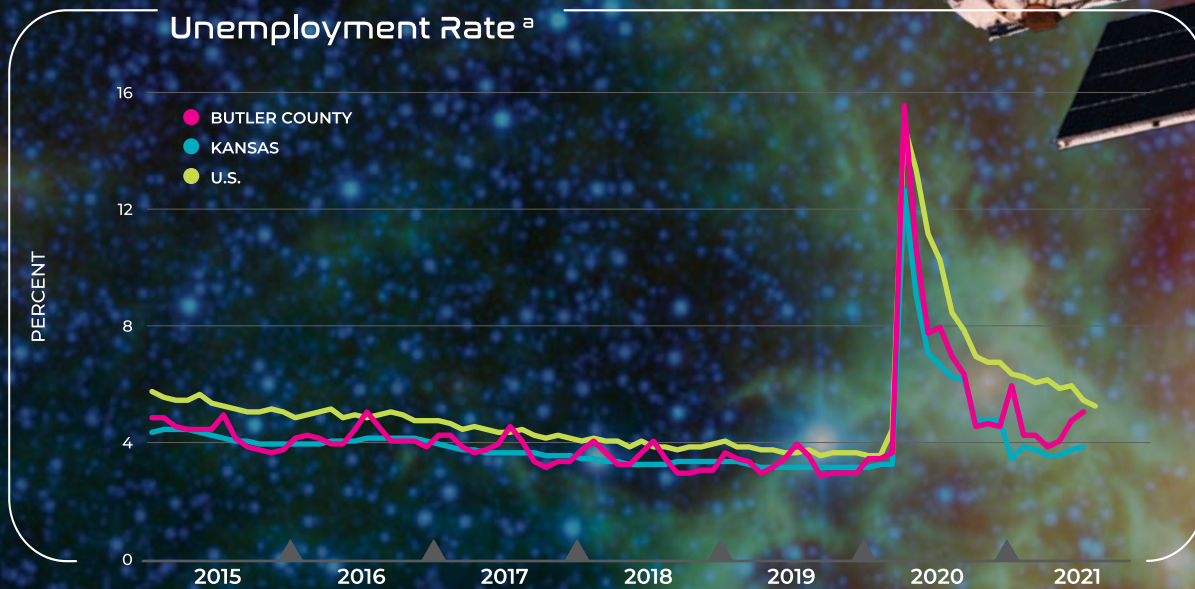2015   2016   2017   2018   2019   2020   2021

Sources: South Central Kansas Multiple Listing Service and participating Kansas REALTOR® MLS systems

THE BUTLER COUNTY HOUSING OUTLOOK IS MADE POSSIBLE BY

Security 1st Title

ECONOMIC OVERVIEW

Unemployment Rate [a]

● BUTLER COUNTY
● KANSAS
● U.S.

PERCENT

16
12
8
4
0

2015   2016   2017   2018   2019   2020   2021

Mortgage Rates

FORECAST

PERCENT

6
5
4
3
2
1

● 30-YEAR FIXED RATE ● 5-1 ADJUSTABLE RATE ● MBA FORECAST

2016   2017   2018   2019   2020   2021   2022

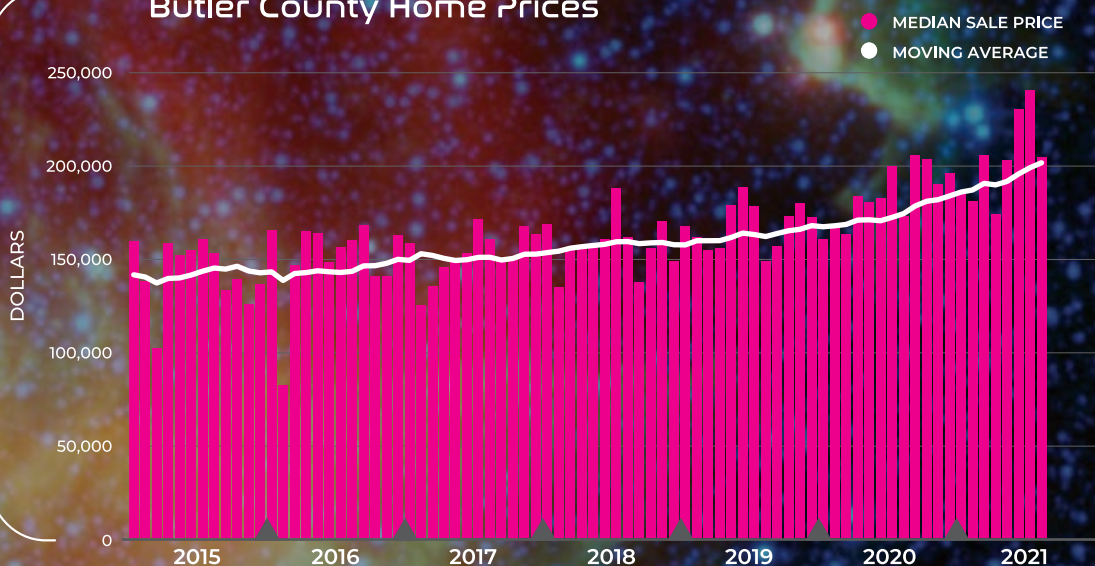Sources: Freddie Mac, Mortgage Bankers Association, U.S. Bureau of Labor Statistics

Notes:
a) Kansas and U.S. unemployment rate figures are seasonally adjusted
b) Mortgage Bankers Association August 2021 forecast of the 30-year conventional mortgage rate

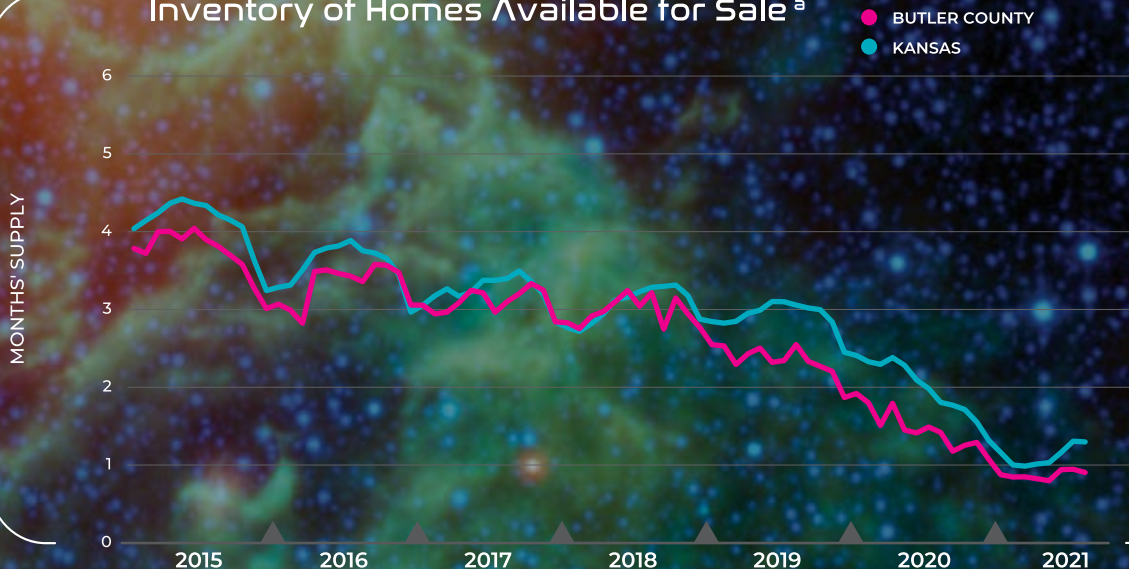● This infrared image from NASA Wide-field Infrared Survey Explorer shows the Lambda Centauri nebula, a star-forming cloud in our Milky Way galaxy, also known as the Running Chicken nebula.

BUTLER COUNTY HOUSING STATISTICS

Butler County Home Prices

MEDIAN SALE PRICE
MOVING AVERAGE

DOLLARS

250,000
200,000
150,000
100,000
50,000
0

2015　2016　2017　2018　2019　2020　2021

Inventory of Homes Available for Sale [a]

BUTLER COUNTY
KANSAS

MONTHS' SUPPLY

6
5
4
3
2
1
0

2015　2016　2017　2018　2019　2020　2021

Sources: South Central Kansas Multiple Listing Service and participating Kansas REALTOR® MLS systems
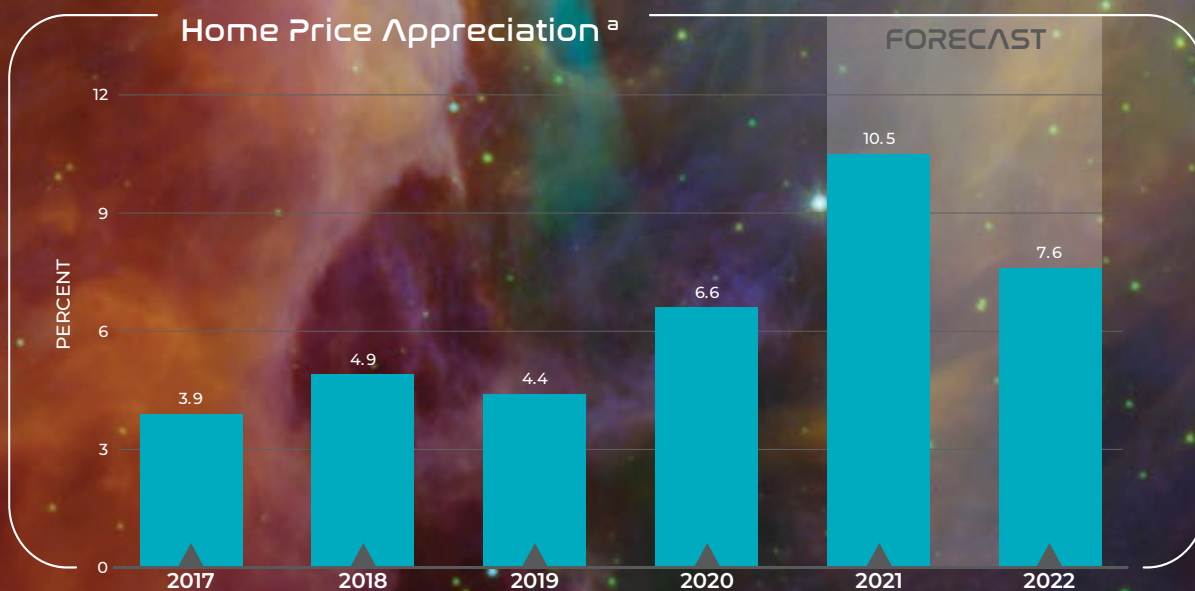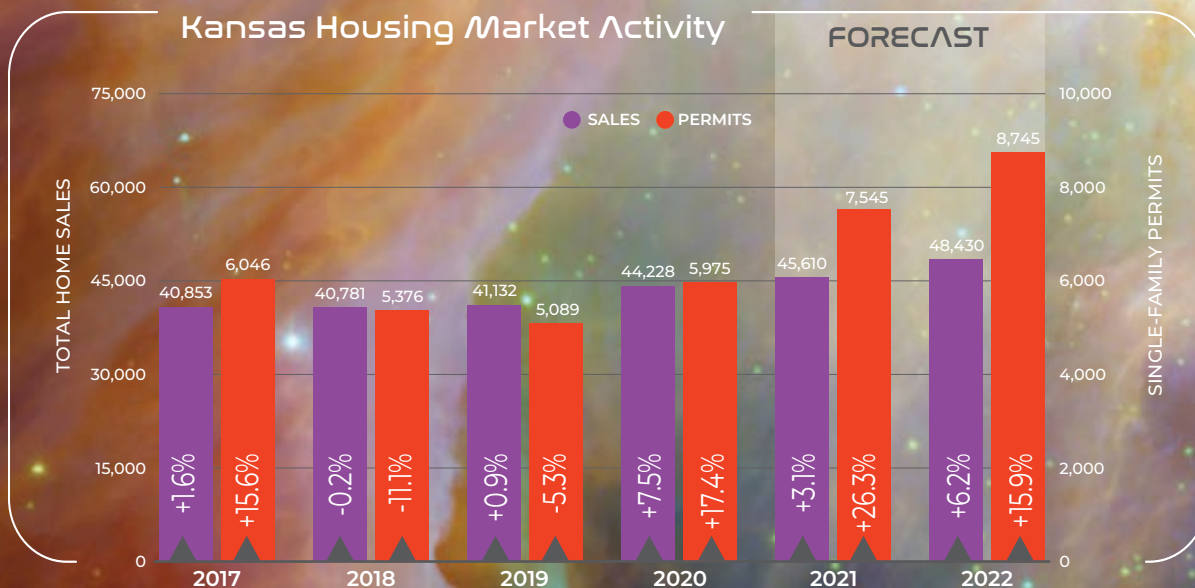
Notes:
a) Active listings divided by the 12-month trailing moving average of sales

The WSU Center for Real Estate:
Laying a Foundation for Real Estate in Kansas

The Center for Real Estate was created to help deepen the connections between the region's professional real estate community and the academic programs at Wichita State University. Whether you want to better understand the area's real estate markets or engage our students as interns or full-time employees, the WSU Center for Real Estate is your go-to resource.

Center for Real Estate

W. Frank Barton School of Business

Wichita State University

KANSAS STATEWIDE HOUSING FORECAST

Kansas Housing Market Activity

FORECAST

● SALES ● PERMITS

TOTAL HOME SALES | SINGLE-FAMILY PERMITS

Year	Sales	Sales %	Permits	Permits %
2017	40,853	+1.6%	6,046	+15.6%
2018	40,781	-0.2%	5,376	-11.1%
2019	41,132	+0.9%	5,089	-5.3%
2020	44,228	+7.5%	5,975	+17.4%
2021	45,610	+3.1%	7,545	+26.3%
2022	48,430	+6.2%	8,745	+15.9%

Home Price Appreciation [a]

FORECAST

PERCENT

Year	Percent
2017	3.9
2018	4.9
2019	4.4
2020	6.6
2021	10.5
2022	7.6

Sources: Federal Housing Finance Agency, Participating REALTOR® multiple listing services across Kansas, U.S. Bureau of the Census, WSU Center for Real Estate

Notes:
a) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions housing price index for Kansas, as measured using 4th quarter values

● Gaseous swirls of hydrogen, sulfur, and hydrocarbons cradle a collection of infant stars in this composite image of the Orion Nebula, as seen by the Hubble Space Telescope and the Spitzer Space telescope.