

HOUSING FORECAST WICHITA 2023

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HOME LOANS

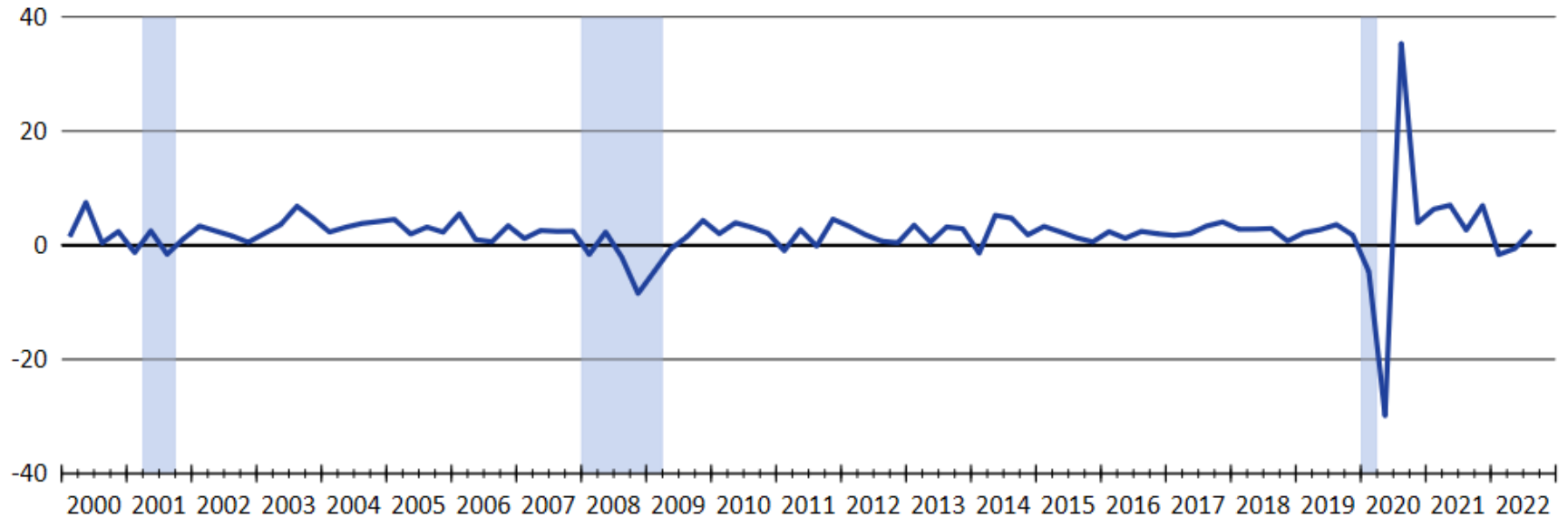
Thanks also to



and participating REALTOR® MLS
systems across Kansas

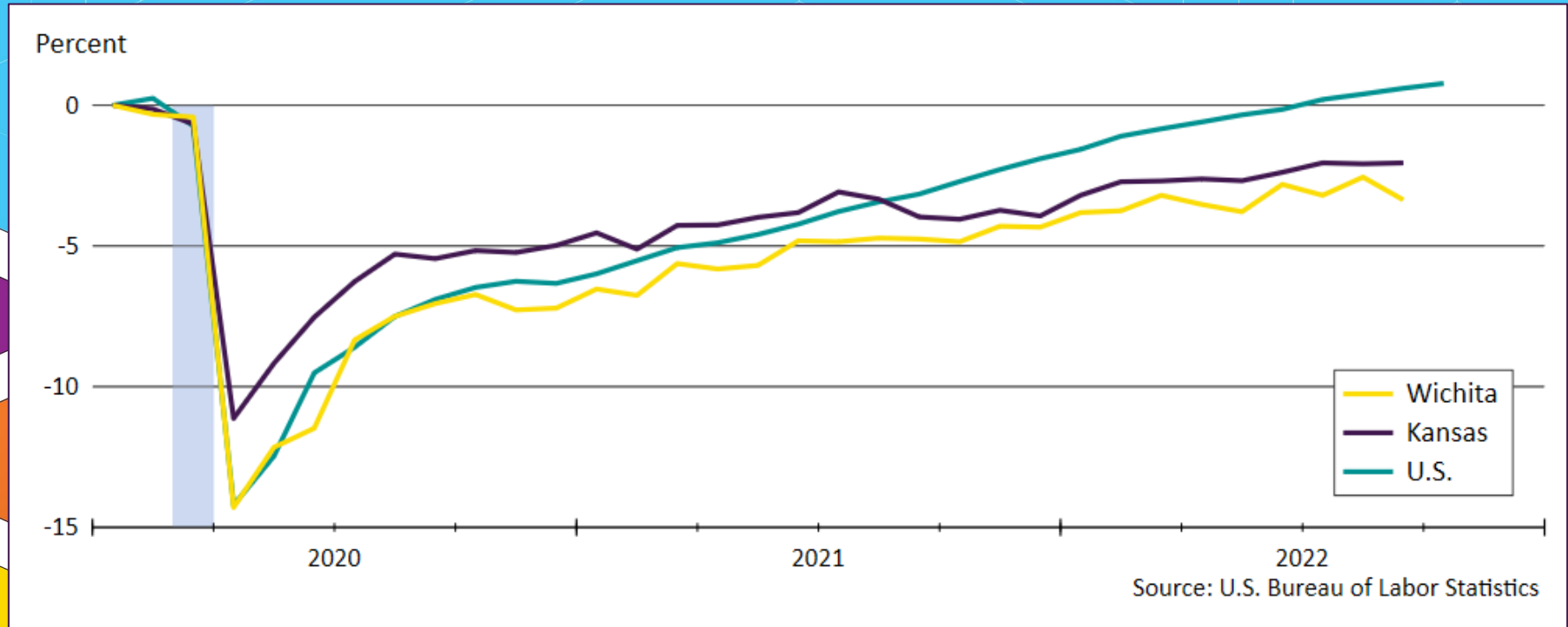
Are We in a Recession?

Annualized Quarterly GDP Growth

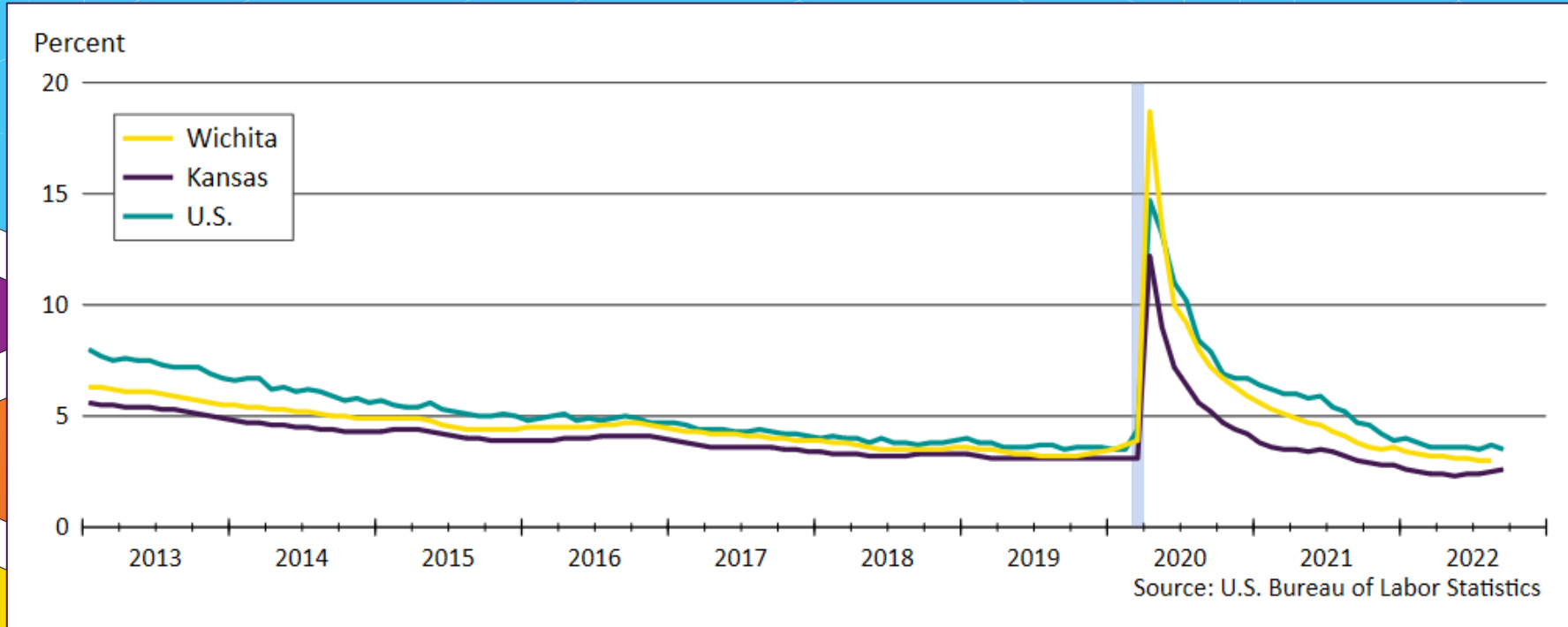


Source: Bureau of Economic Analysis

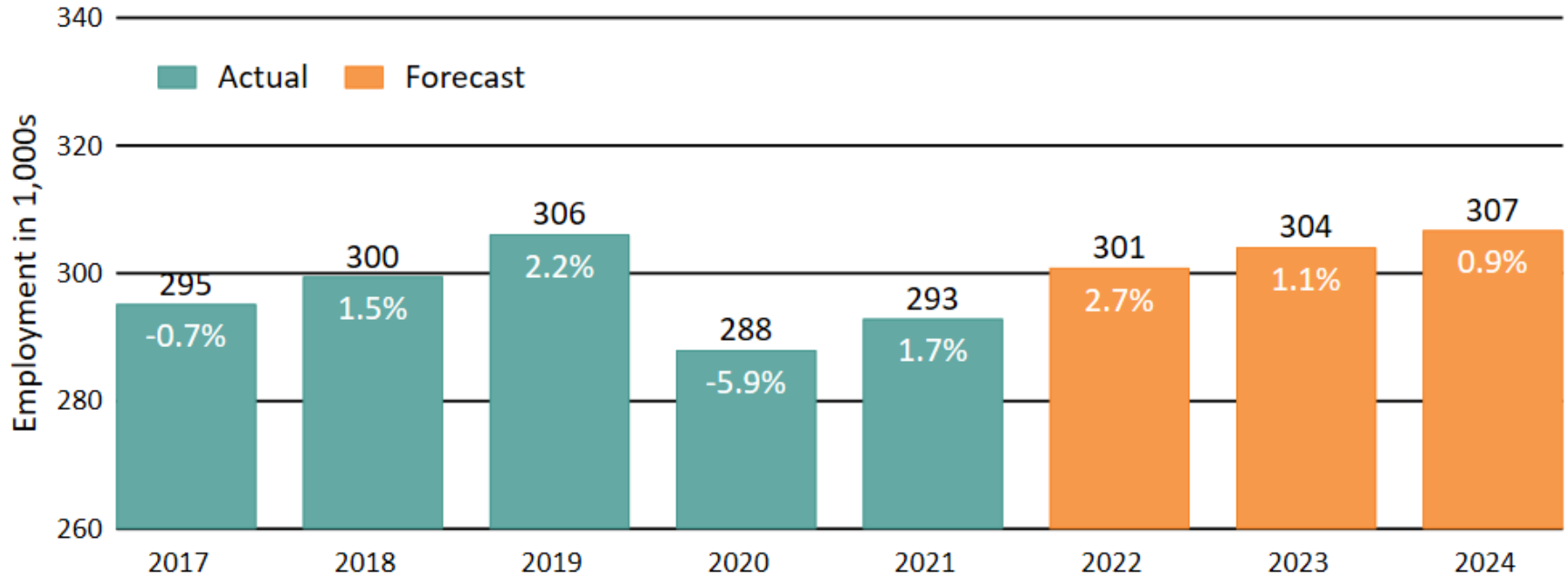
Total Non-farm Employment in Kansas has Not Recovered from the Pandemic Losses



Unemployment Rates Are Near Historic Lows

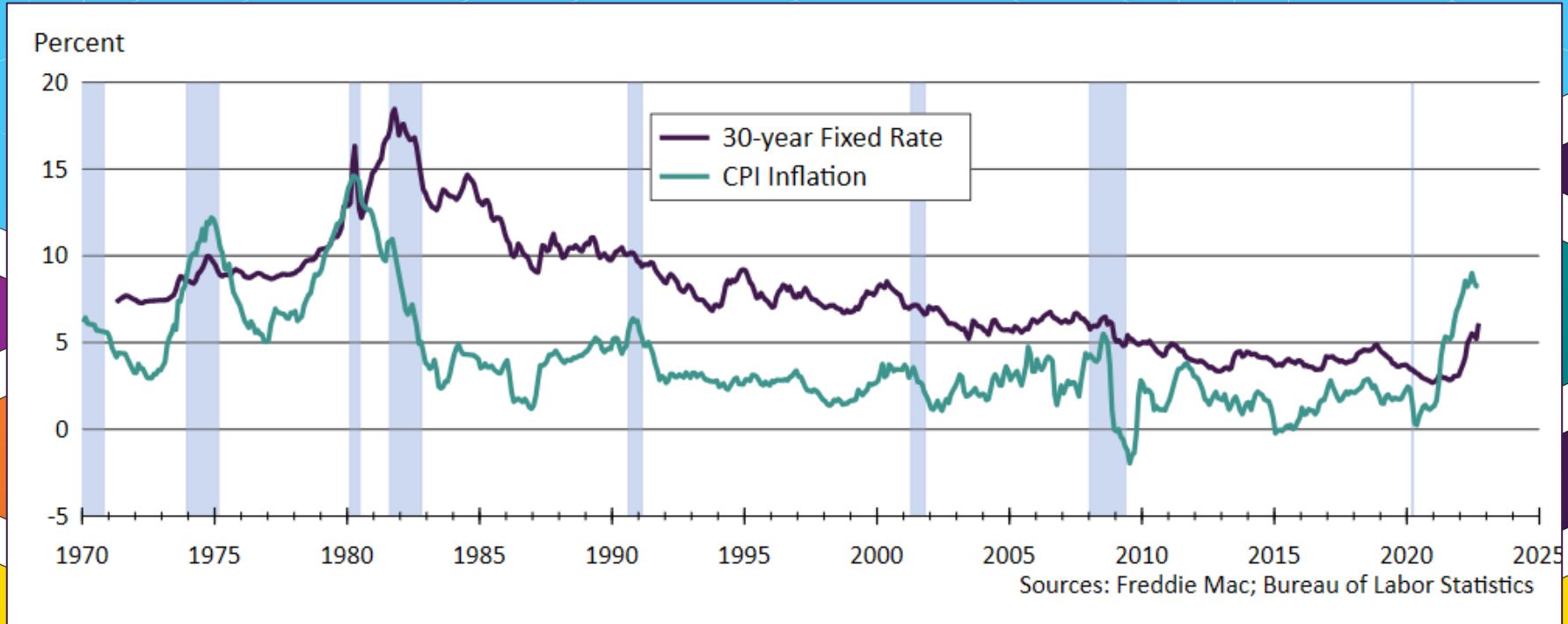


Wichita Employment Forecast



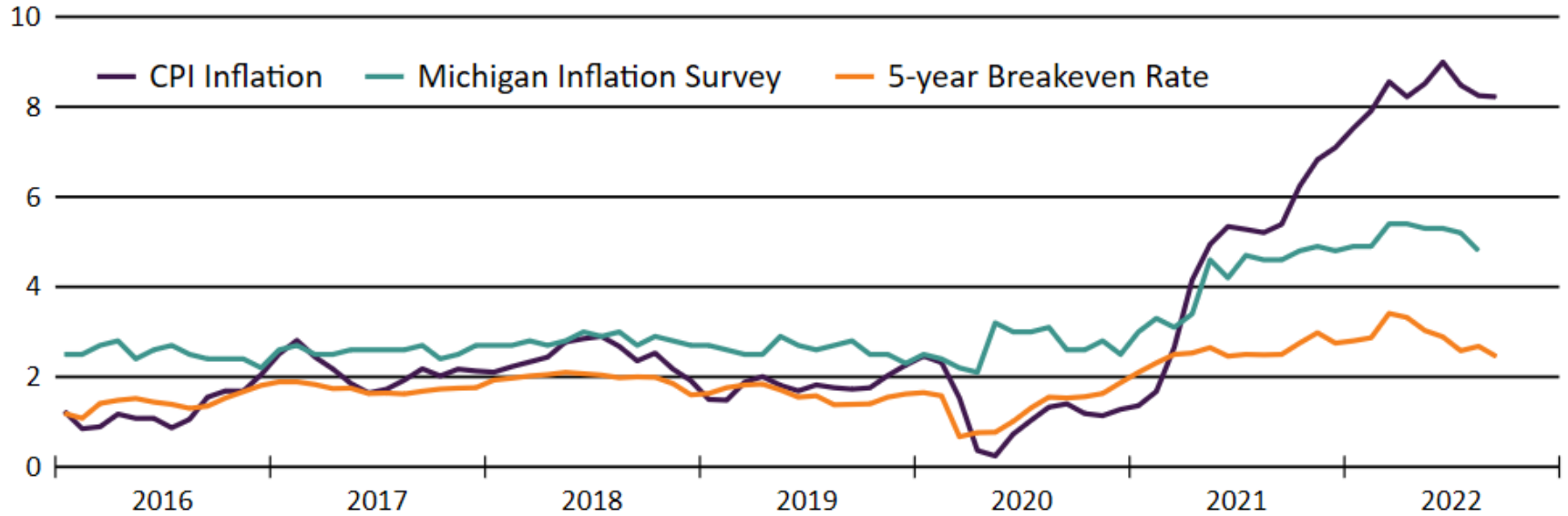
Sources: Kansas Department of Labor and WSU CEDBR

Mortgage Rates and Inflation



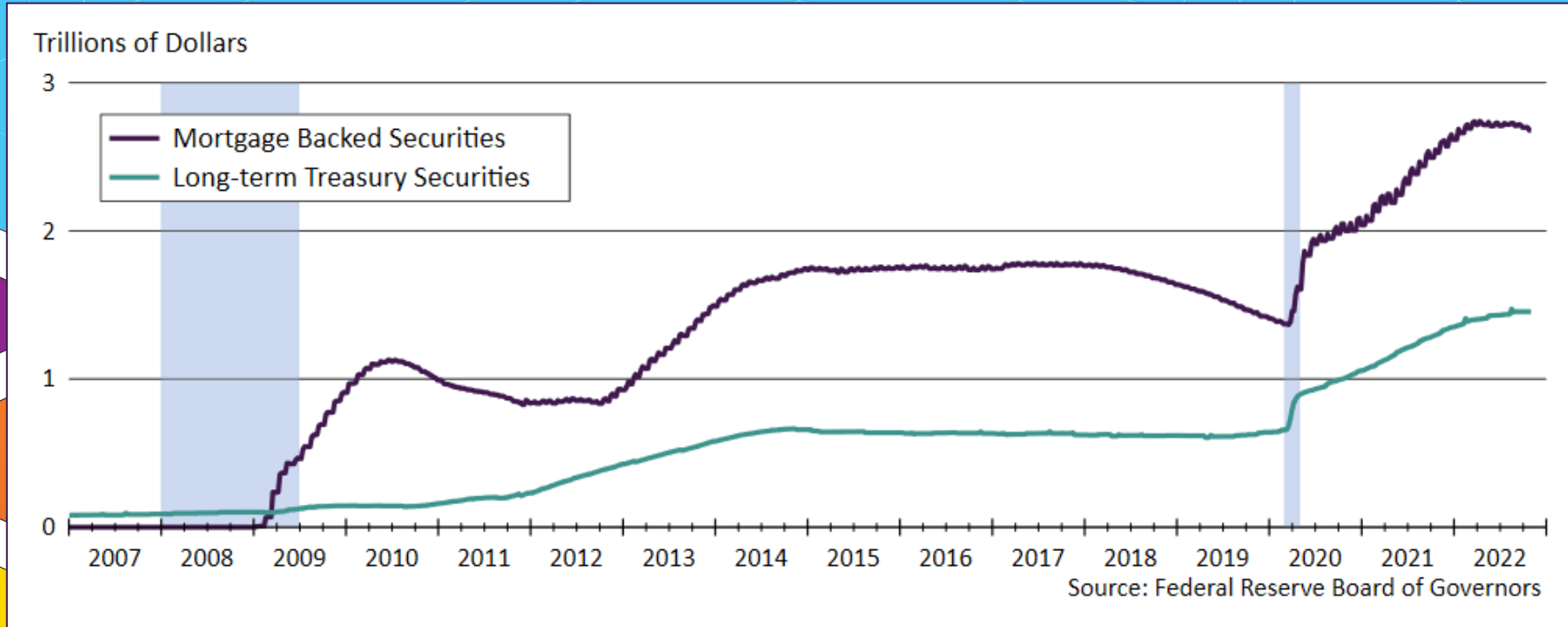
Inflation Expectations

Percent

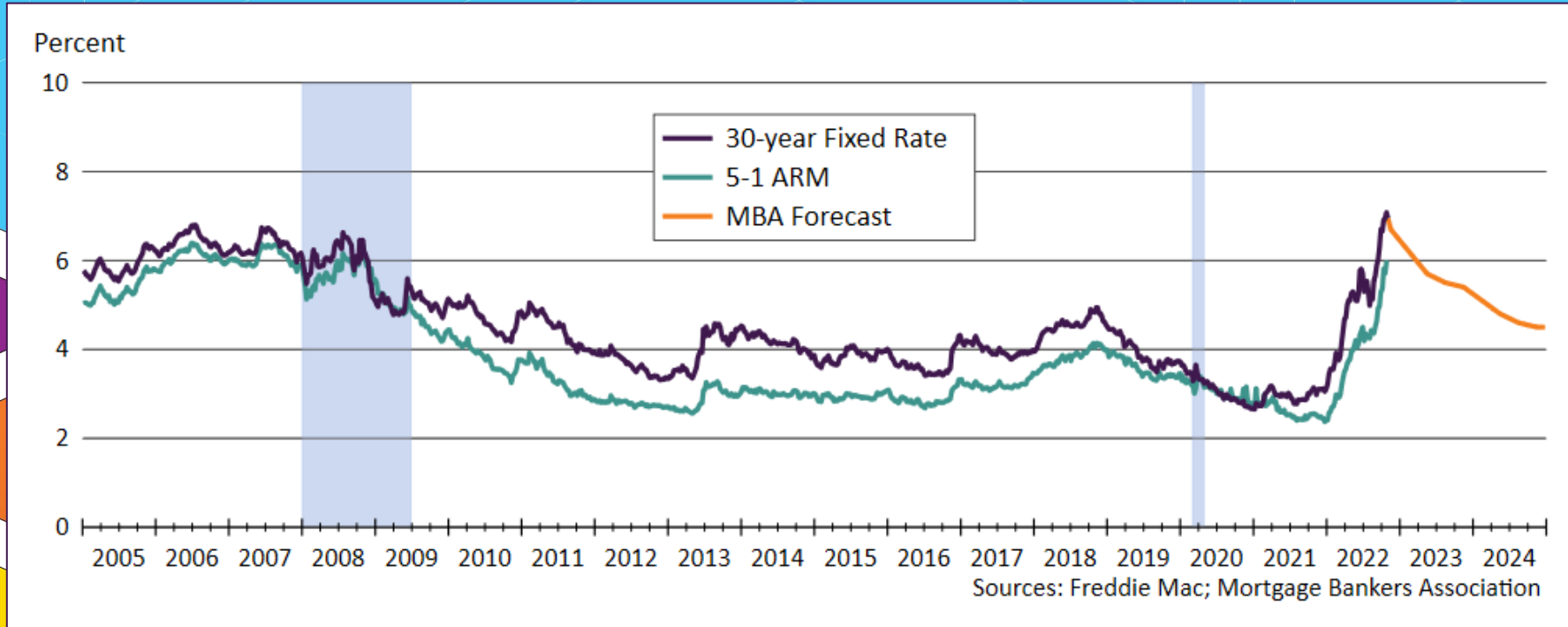


Sources: BLS; Federal Reserve Bank of St. Louis; University of Michigan

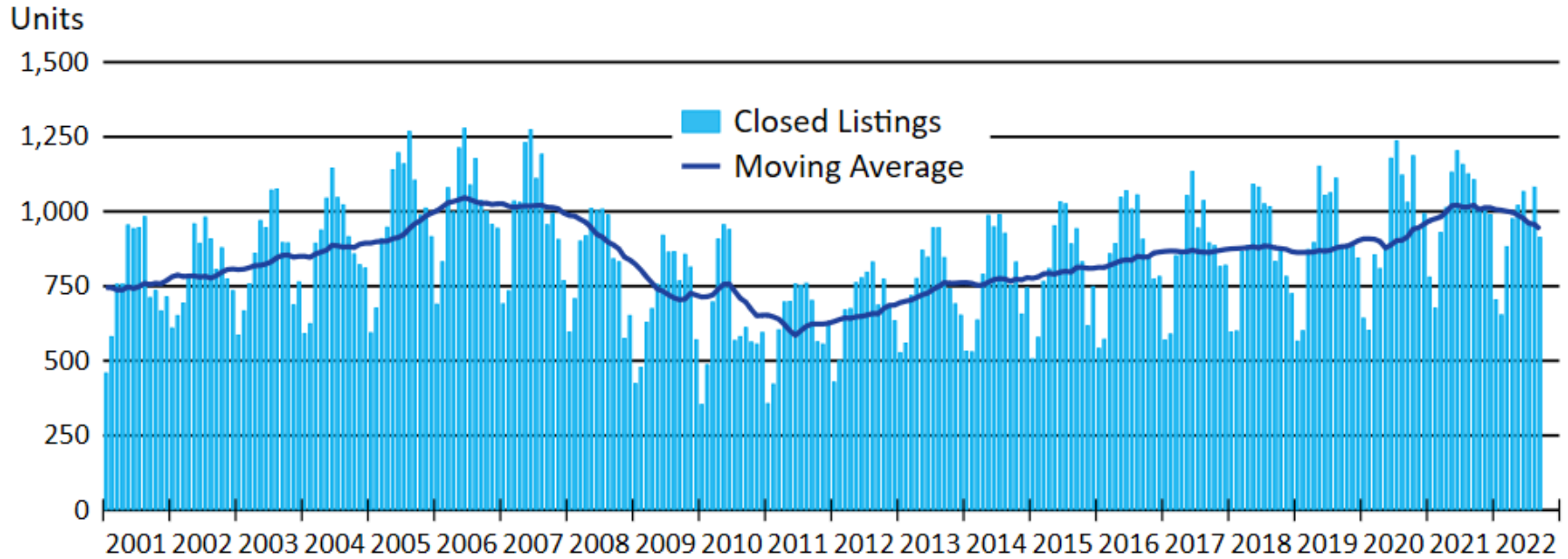
Fed Long-term Security Holdings



MBA Mortgage Rates Forecast

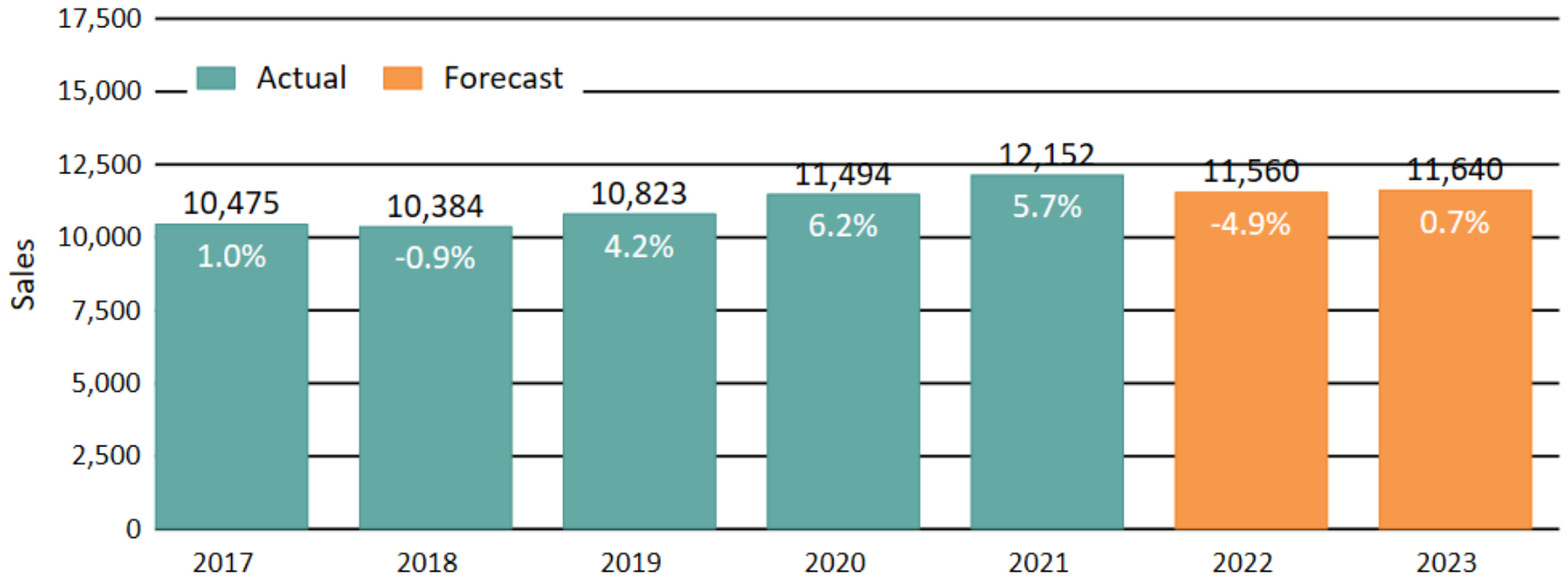


Wichita Home Sales Activity



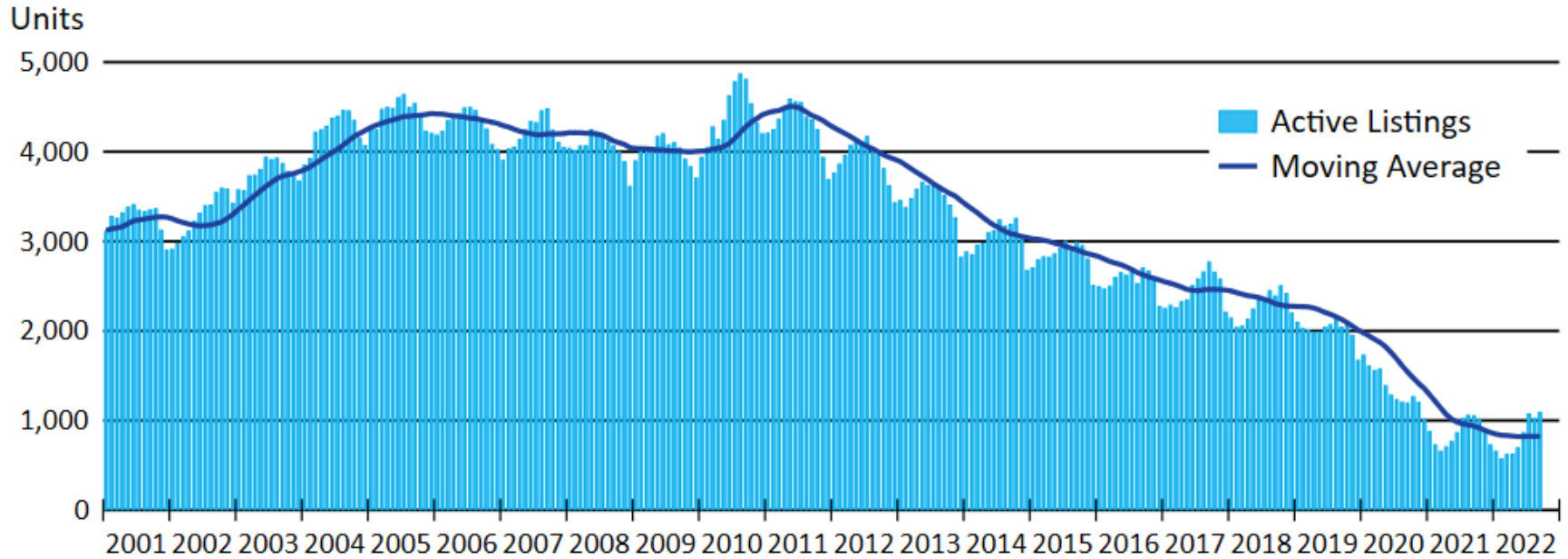
Source: South Central Kansas Multiple Listing Service

Wichita Home Sales Forecast



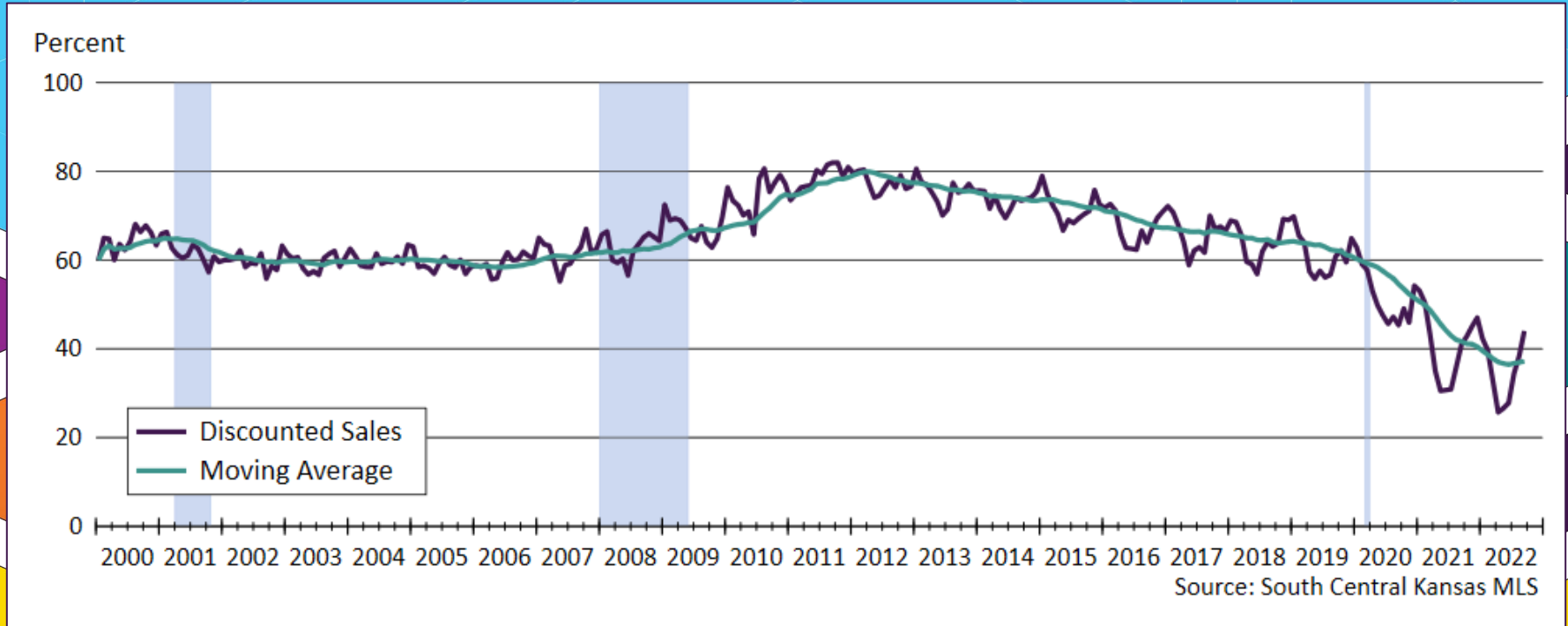
Sources: WSU Center for Real Estate and South Central Kansas MLS

Active Listings Were Too Low Even Prior to the Pandemic

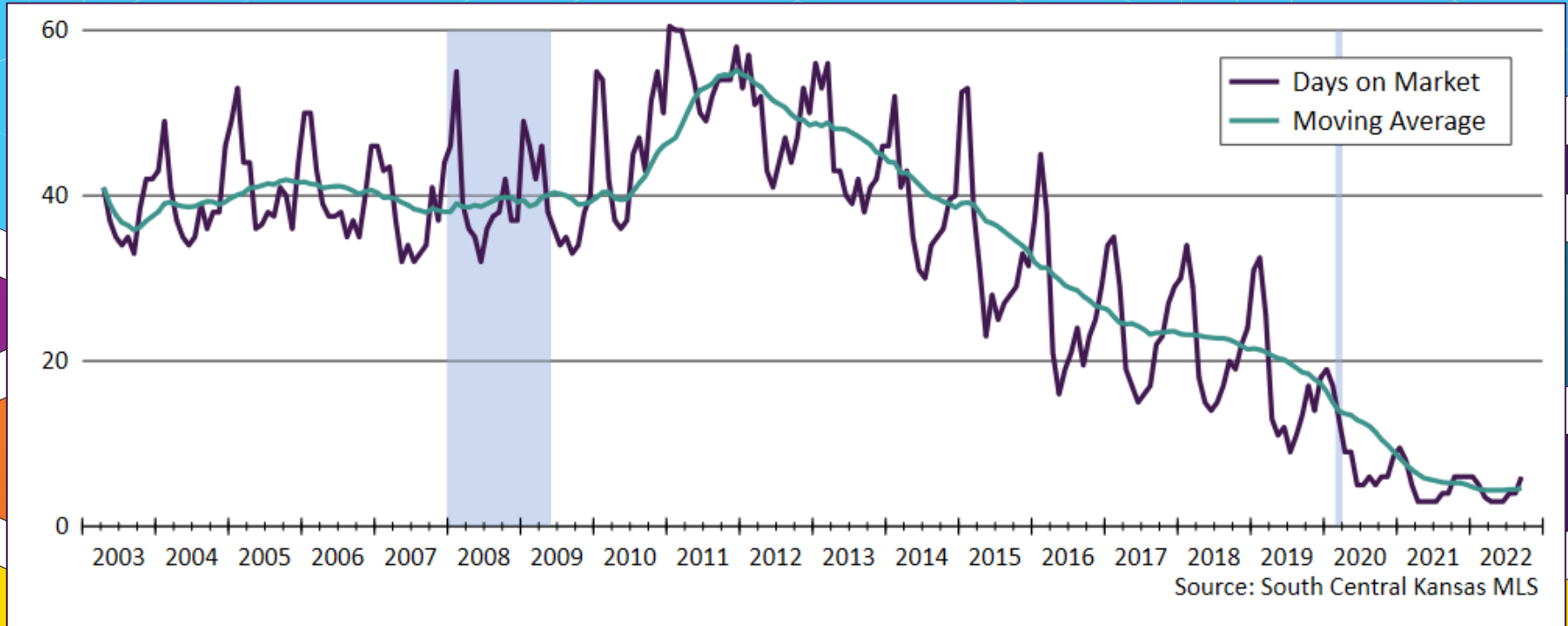


Source: South Central Kansas Multiple Listing Service

Fraction of Sales Discounted from Original Asking Price

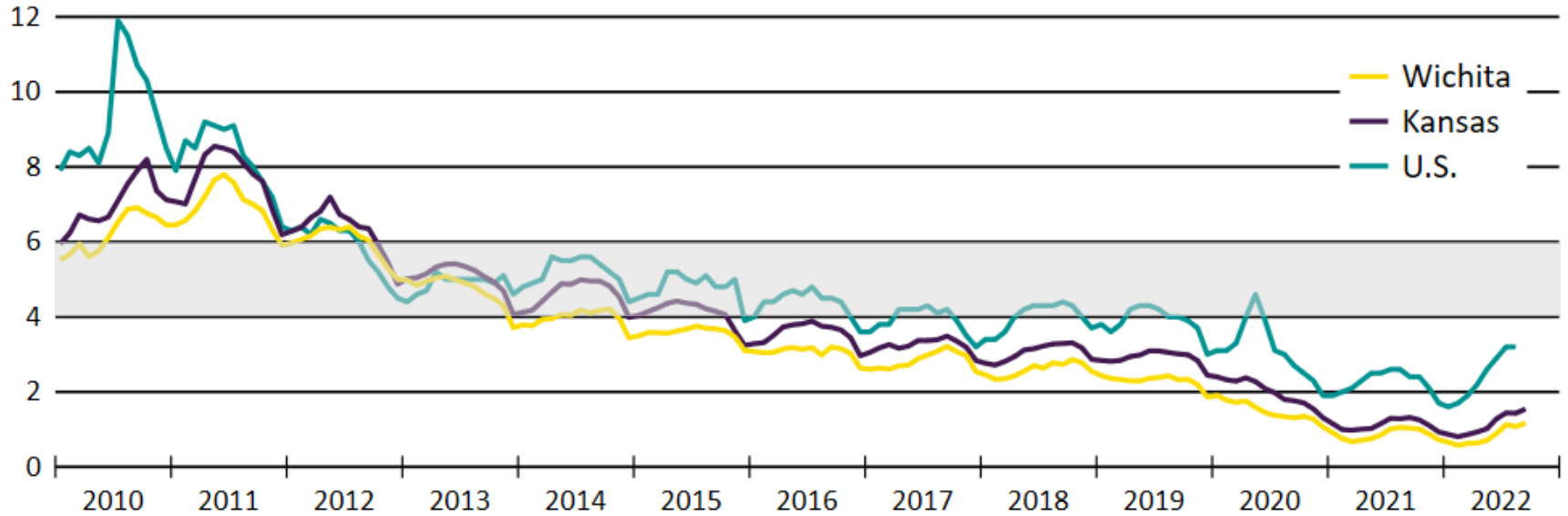


Median Days on Market in Wichita



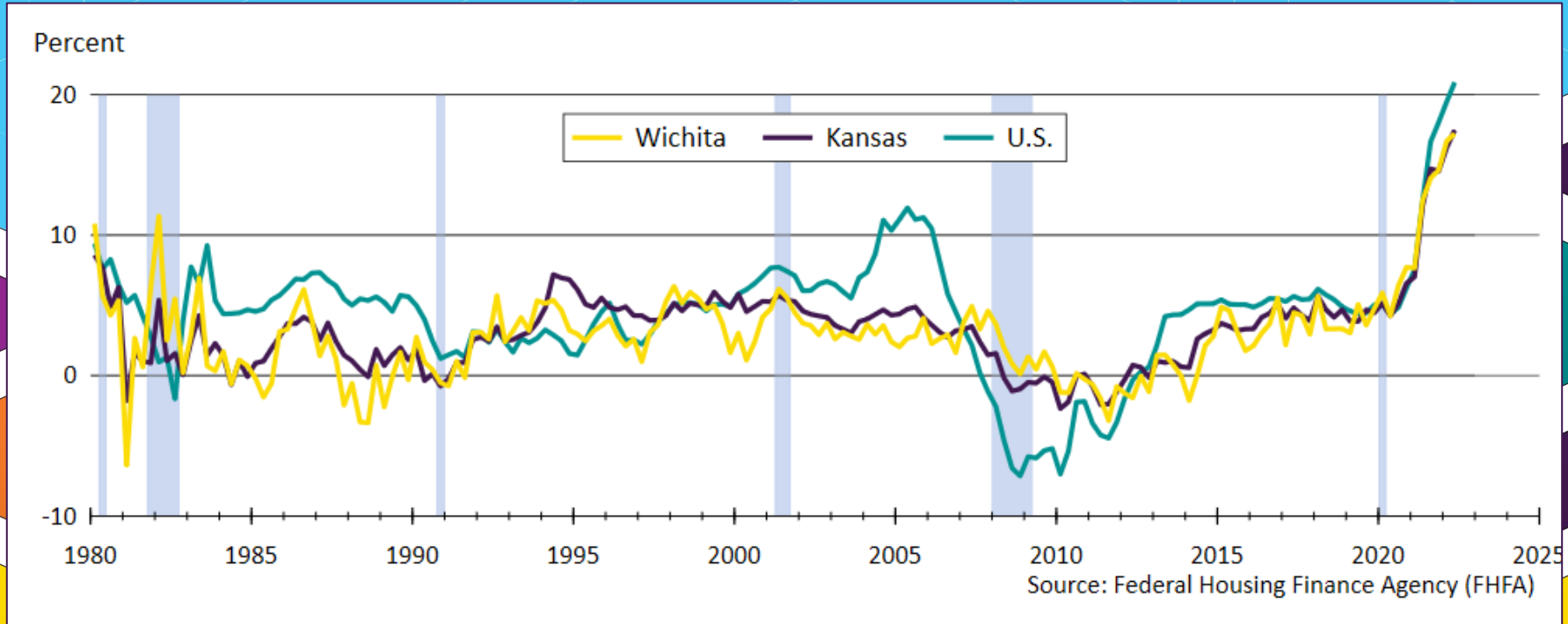
Even as Demand Softens, It Will Remain a Sellers' Market

Months' Supply



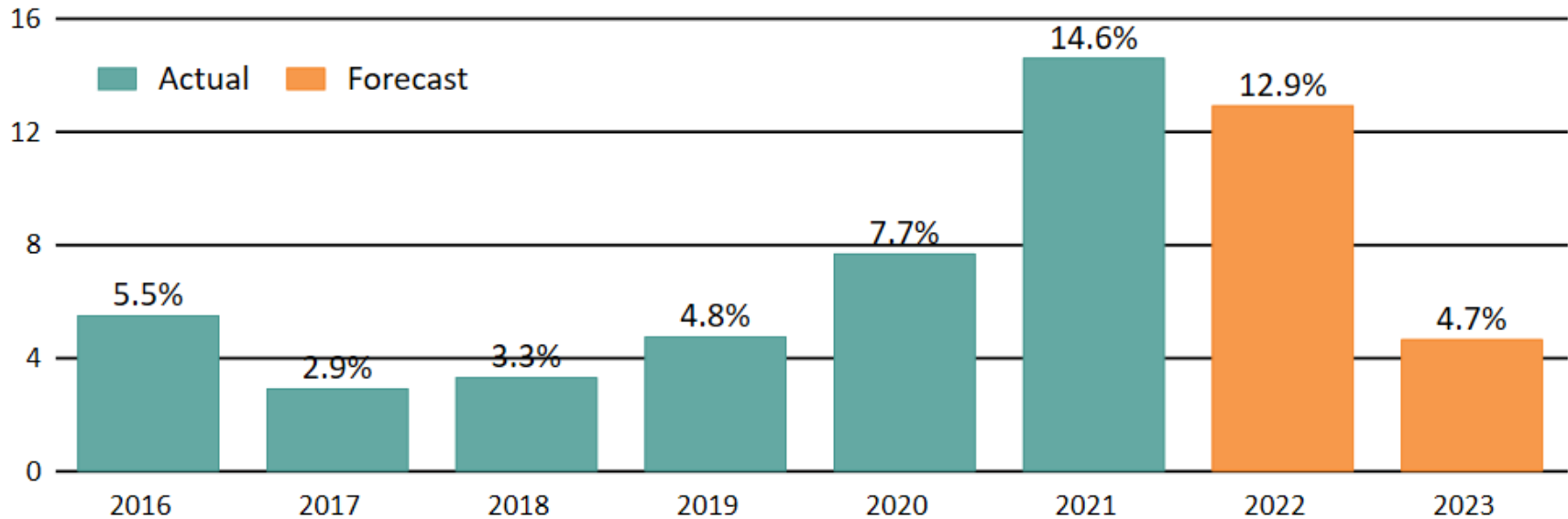
Sources: South Central Kansas MLS; NAR; Participating Kansas REALTOR® MLS Systems

Annual Home Price Appreciation



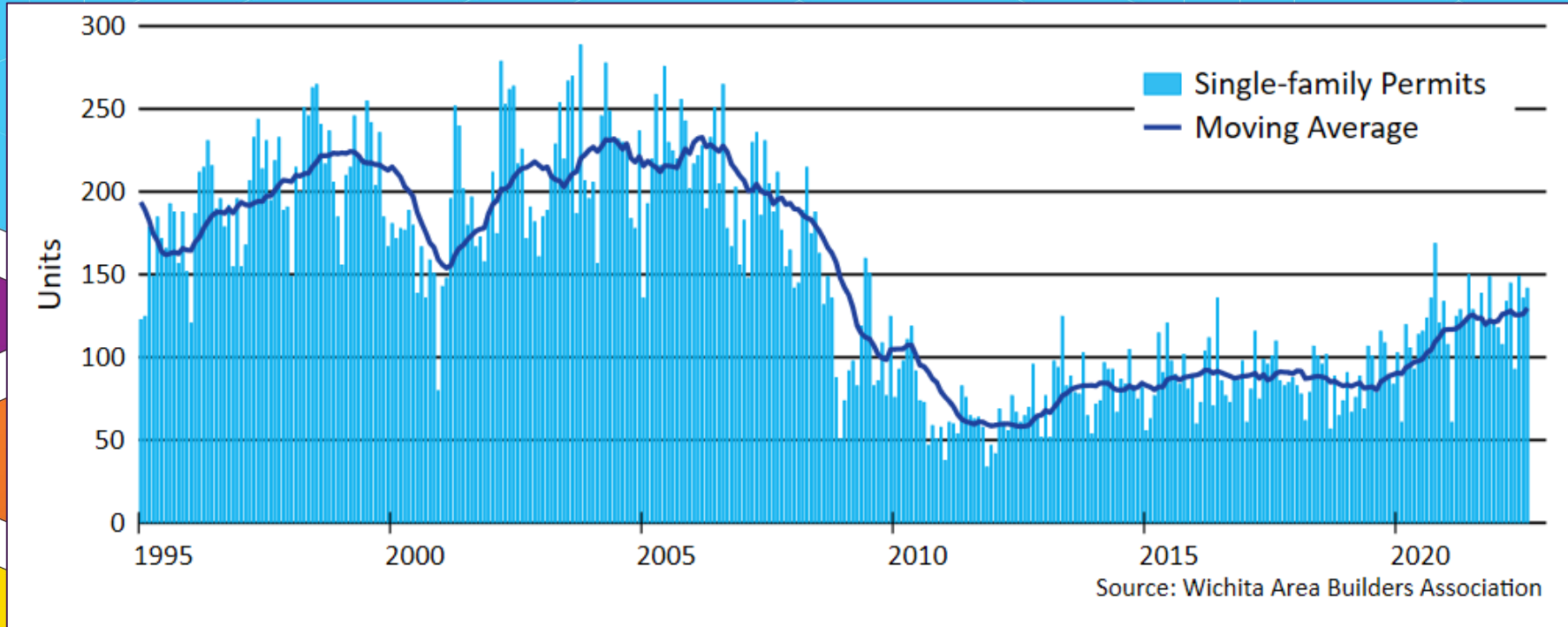
Home Price Appreciation Forecast

Percent



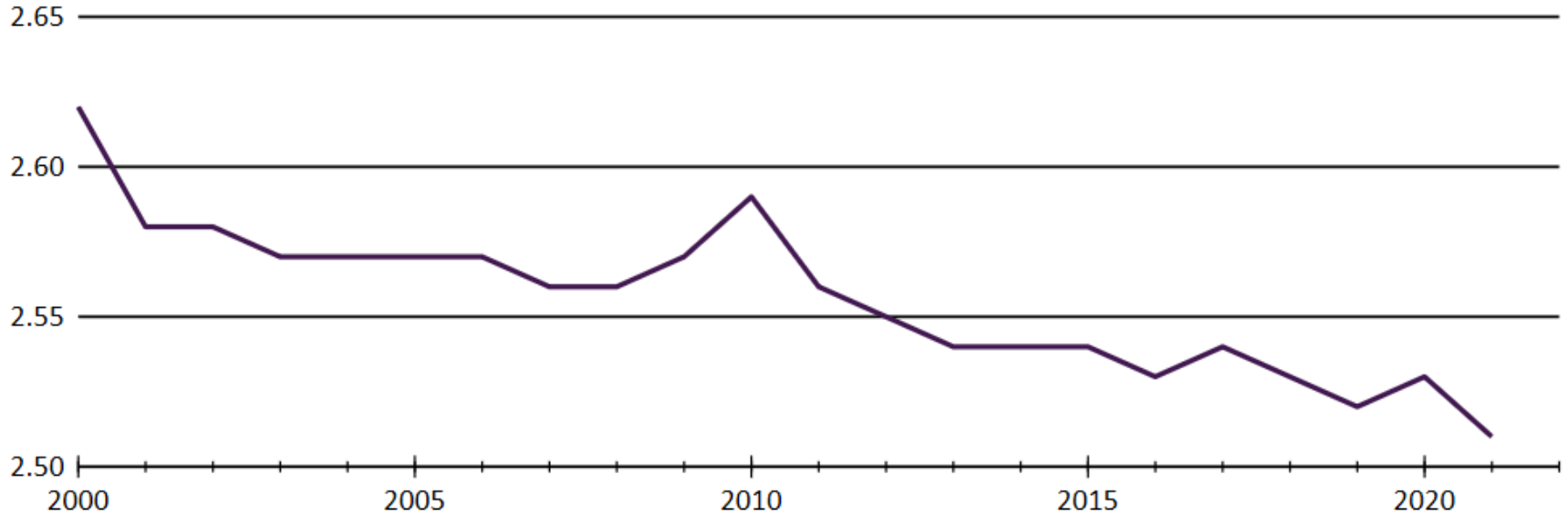
Sources: Federal Housing Finance Agency; WSU Center for Real Estate

Wichita New Home Construction



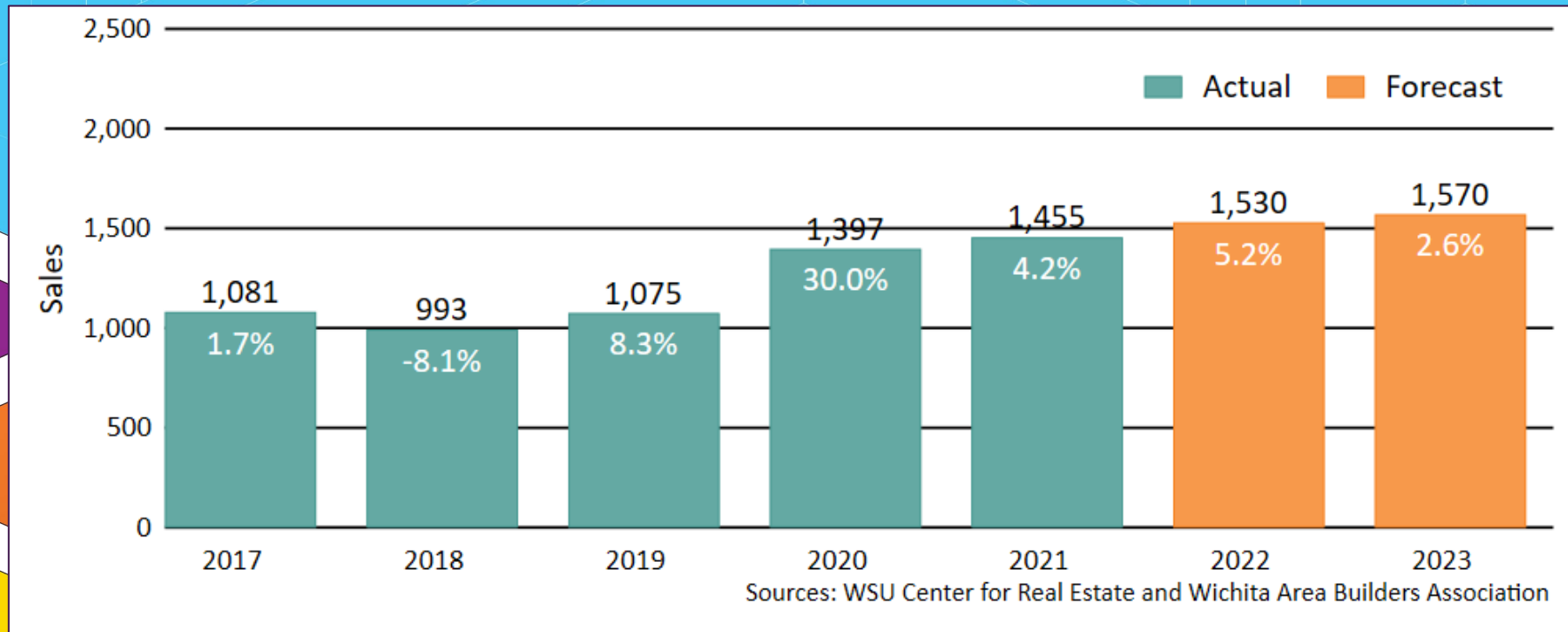
Households Continue to Get Smaller

People per Household



Source: U.S. Census Bureau

Wichita New Home Construction Forecast



2023 Wichita Housing Forecast

	2020 <u>Actual</u>	2021 <u>Actual</u>	2022 <u>Forecast</u>	2023 <u>Forecast</u>
Total Home Sales	11,494 units +6.2%	12,152 units +5.7%	11,560 units -4.9%	11,460 units +0.7%
SF Building Permits	1,397 units +30.0%	1,455 units +4.2%	1,530 units +5.2%	1,570 units +2.6%
Home Price Appreciation	+7.7%	+14.6%	+12.9%	+4.7%

Thanks Again to:



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2023 KANSAS HOUSING FORECAST

