

HOUSING FORECAST WICHITA 2023

Dr. Stanley D. Longhofer

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Security 1st Title

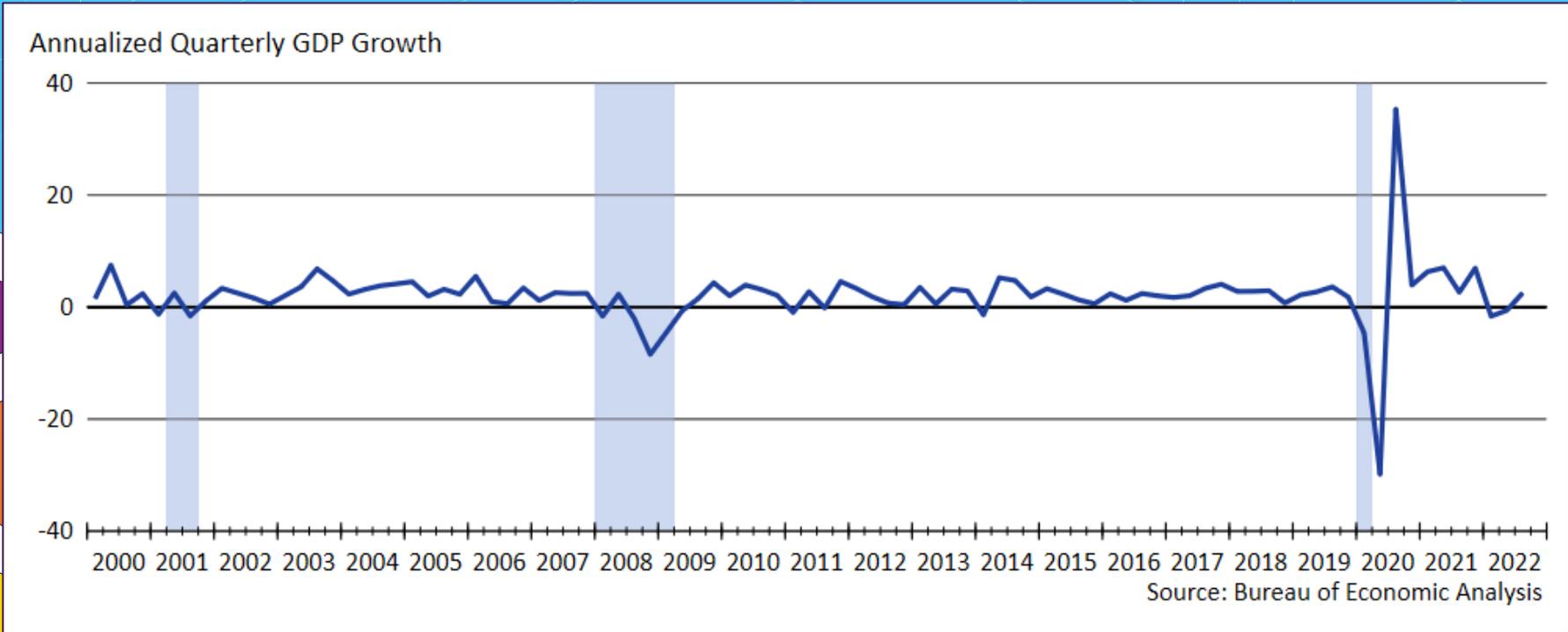
Meritrust
HOME LOANS

Thanks also to

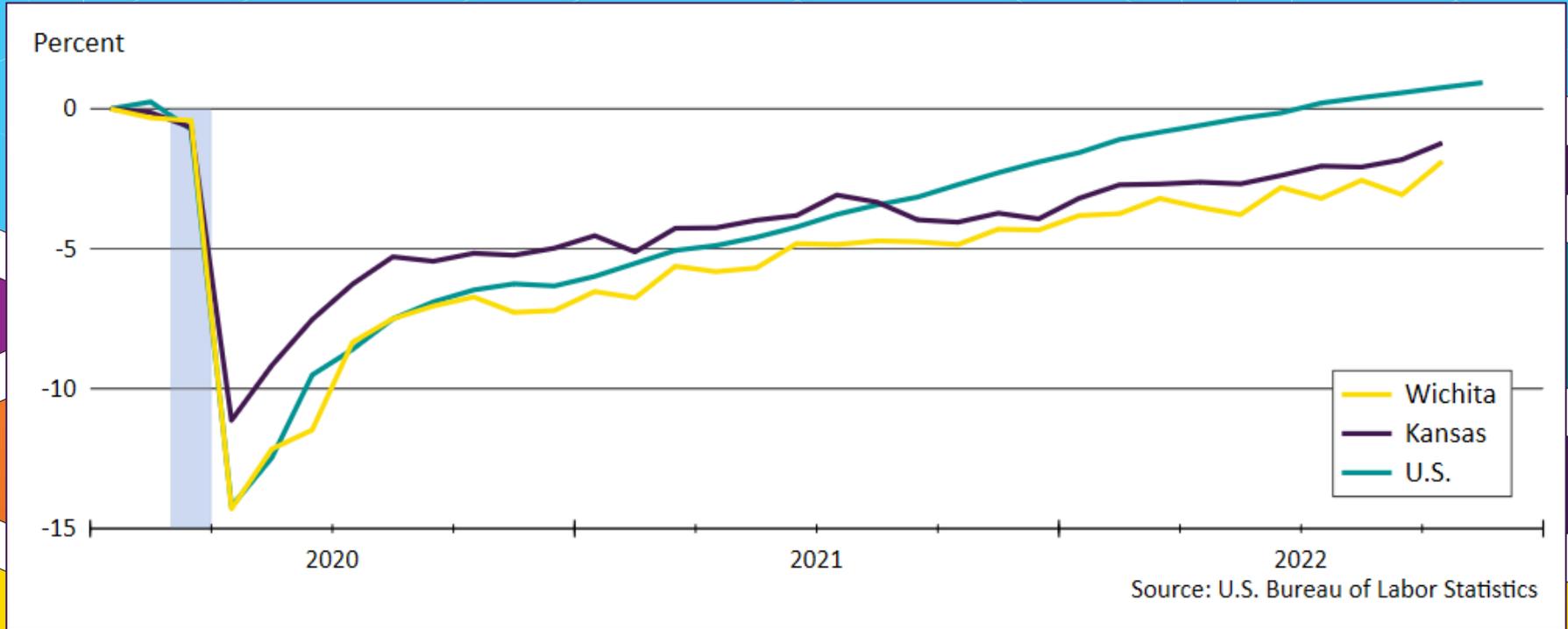


and participating REALTOR® MLS
systems across Kansas

Are We in a Recession?

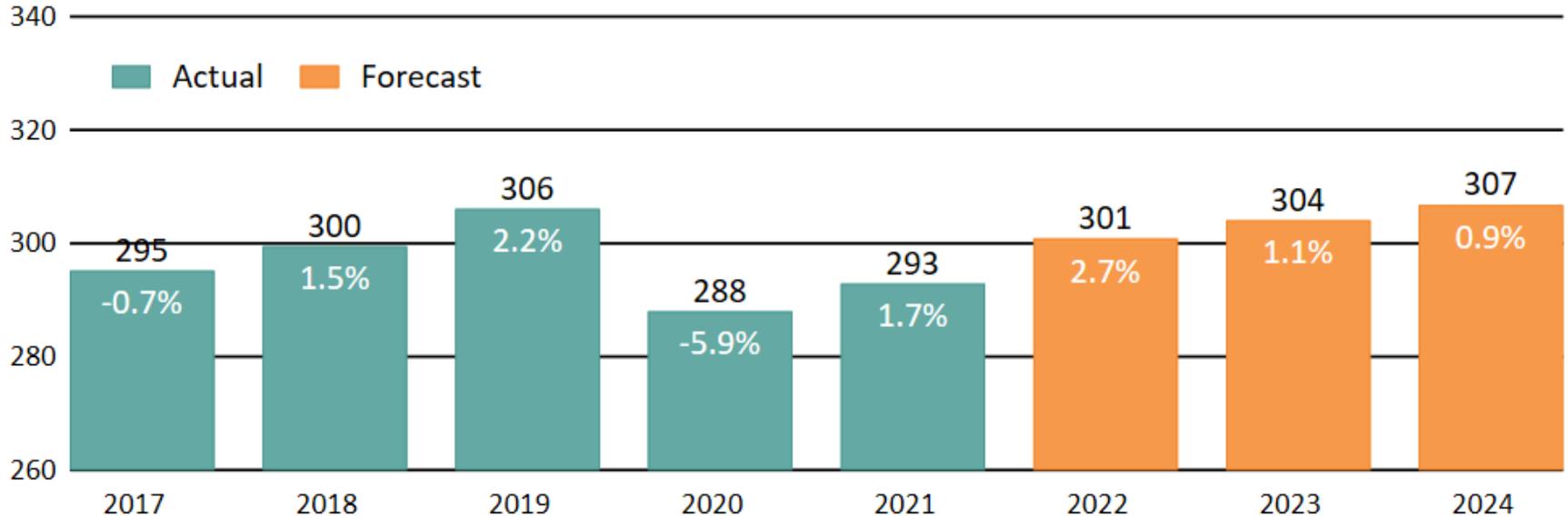


Total Non-farm Employment in Kansas has Not Recovered from the Pandemic Losses



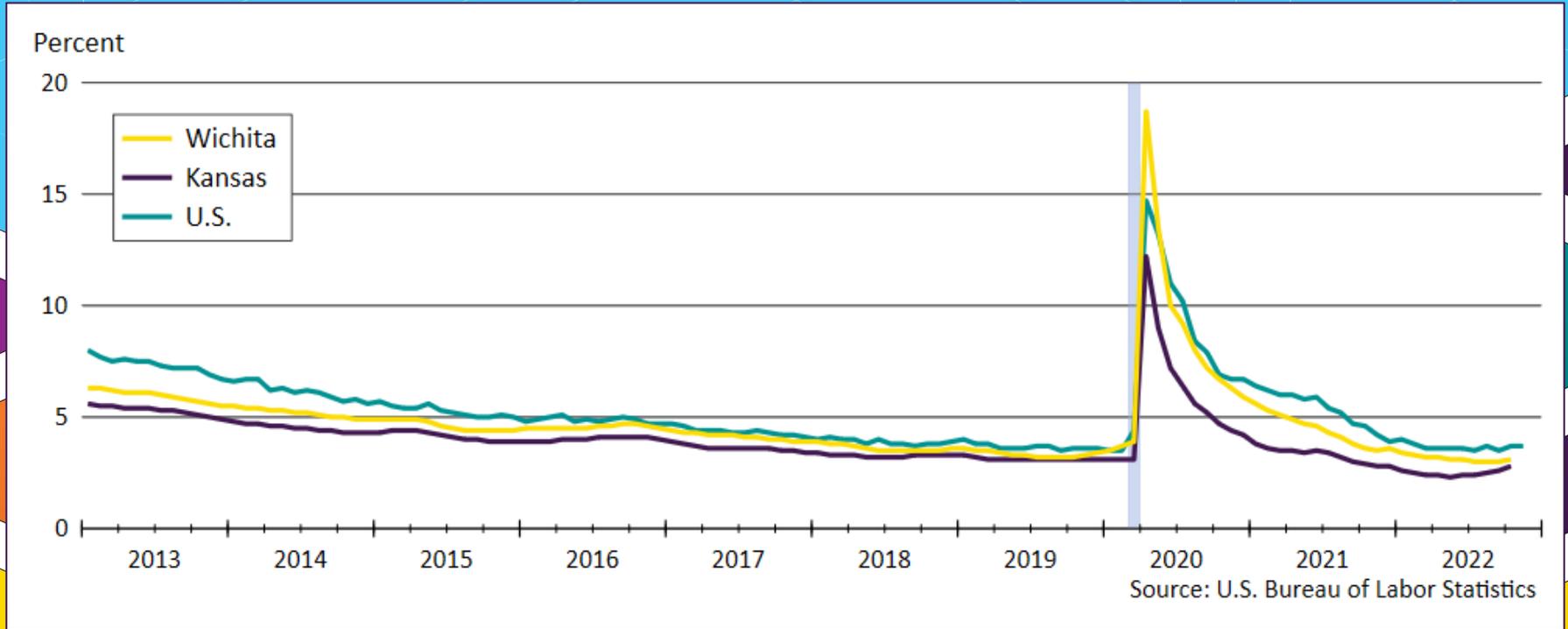
Wichita Employment Forecast

Employment in 1,000s

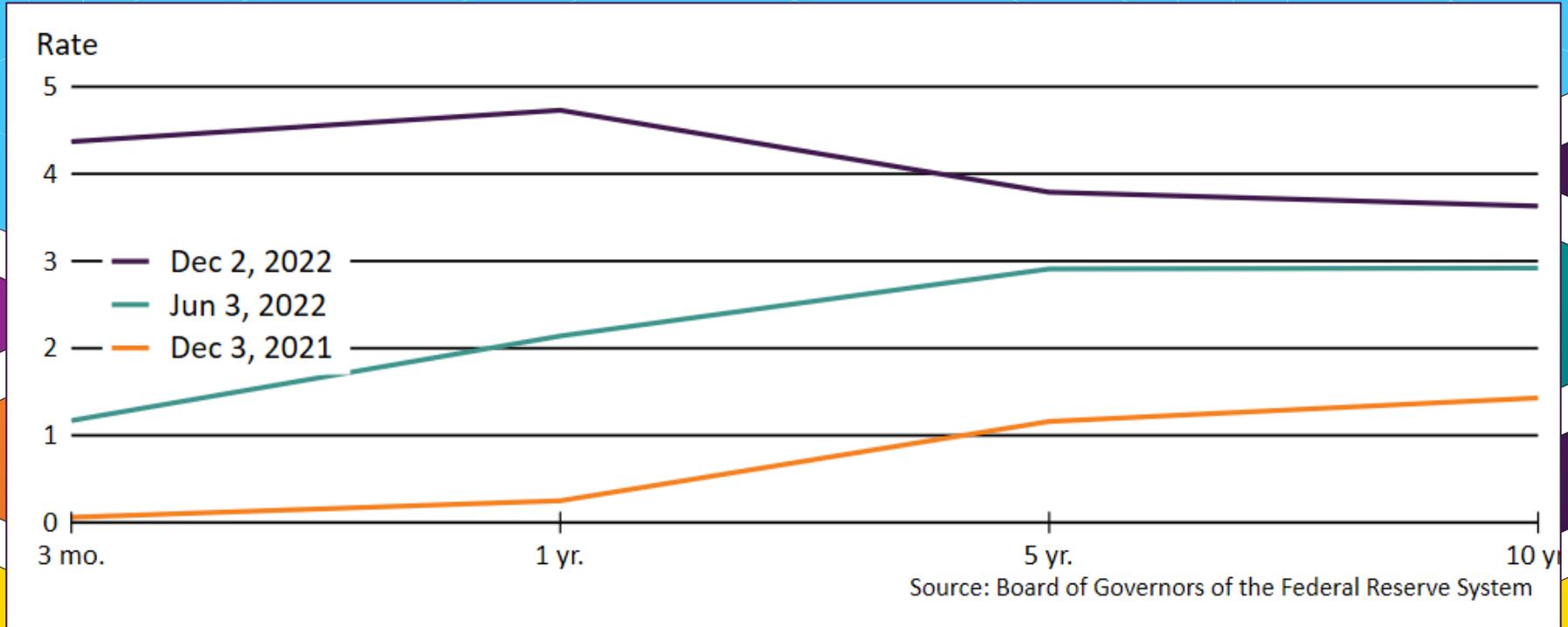


Sources: Kansas Department of Labor and WSU CEDBR

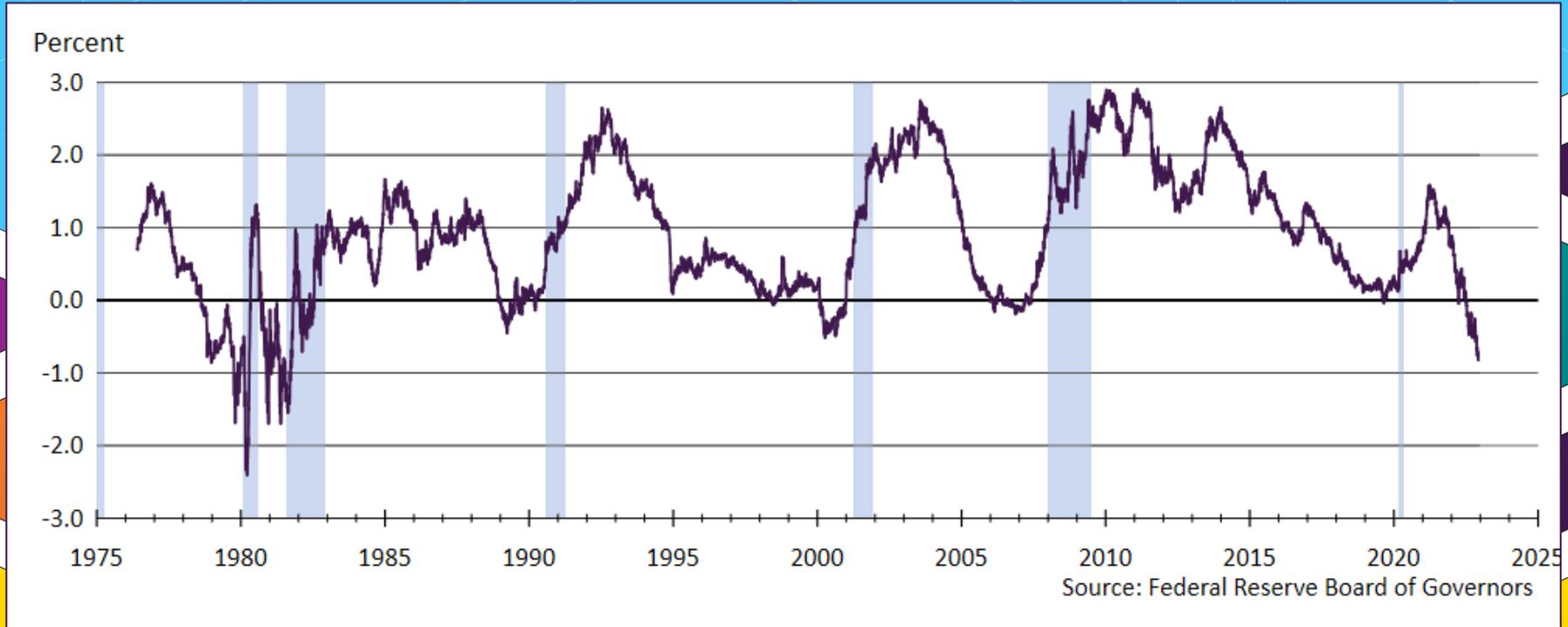
Unemployment Rates Are Near Historic Lows



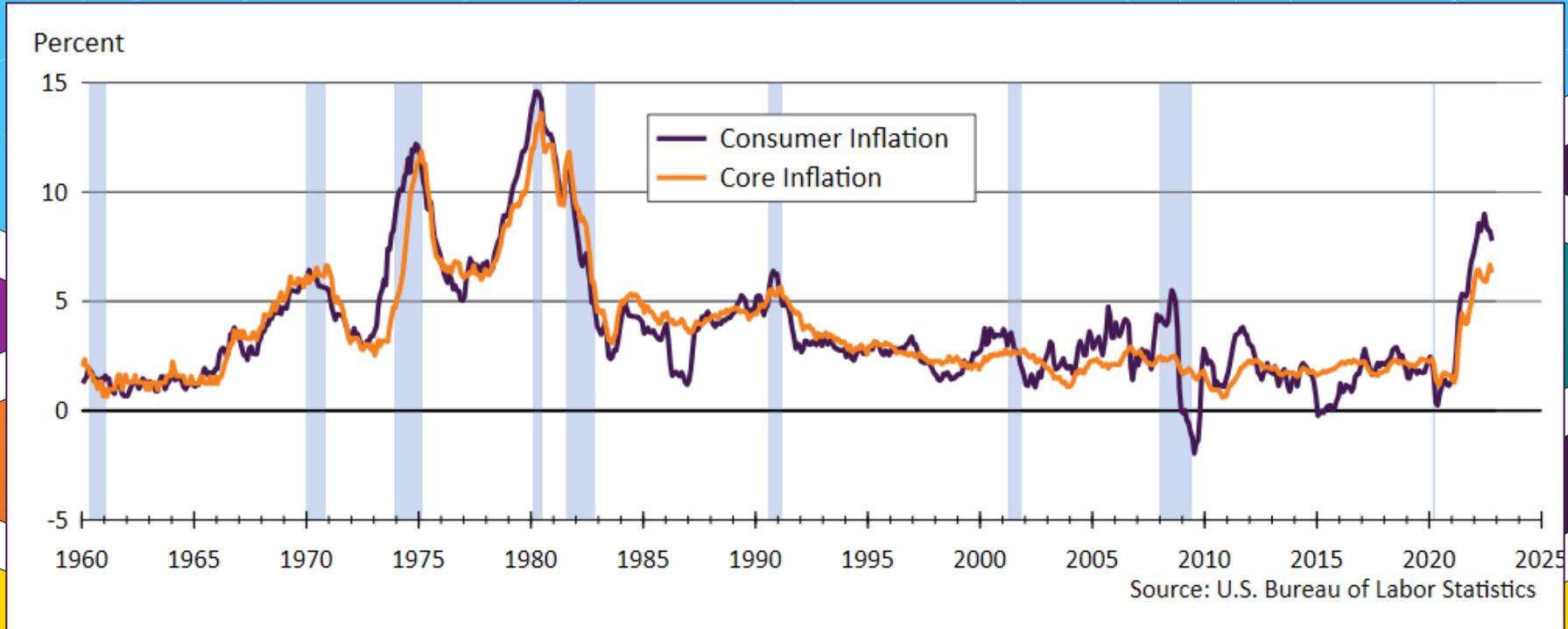
The Yield Curve has Inverted



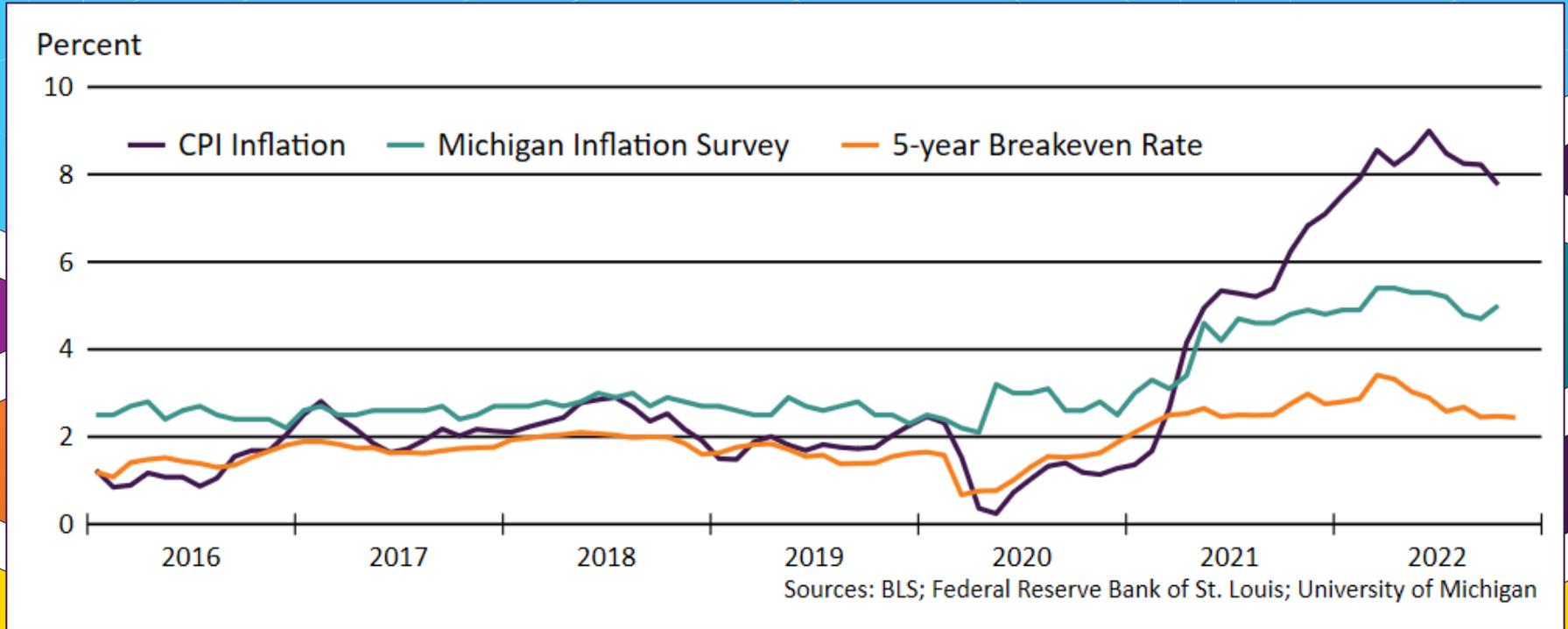
10-Year - 2-Year Treasury Spread



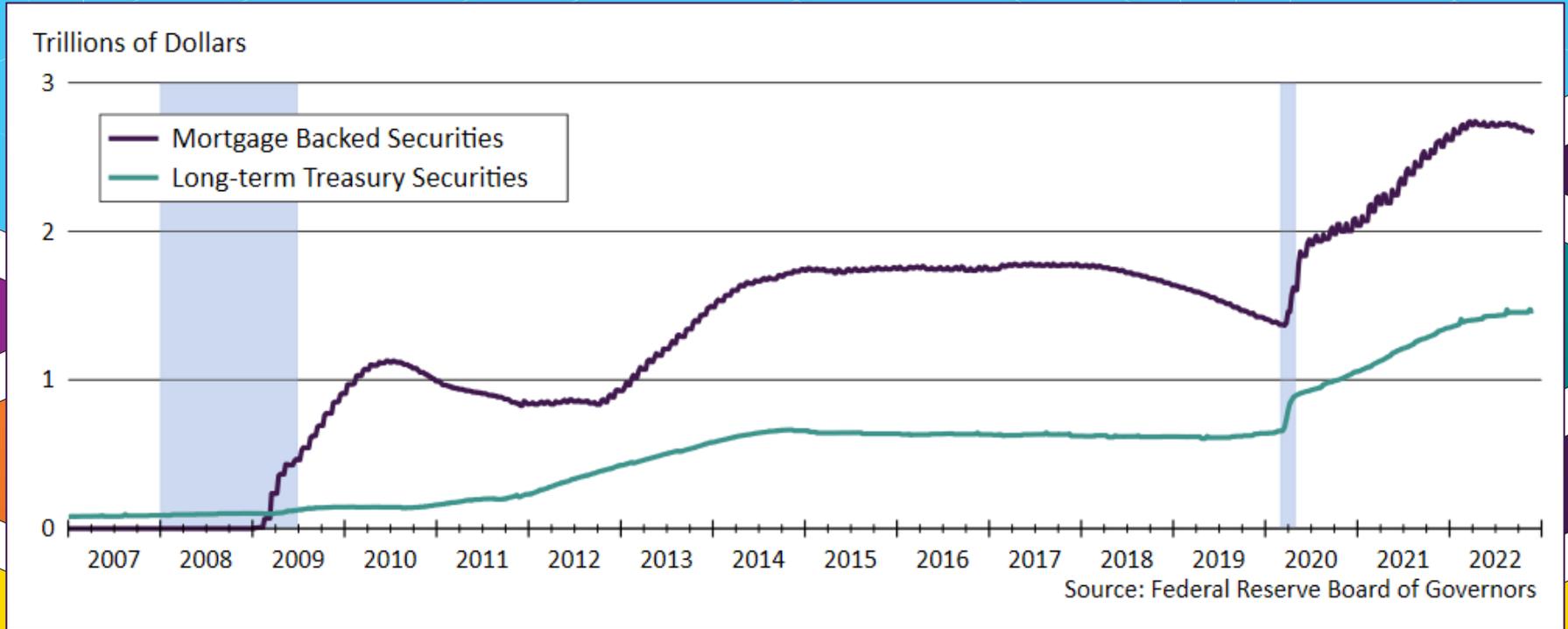
CPI Inflation since 1960



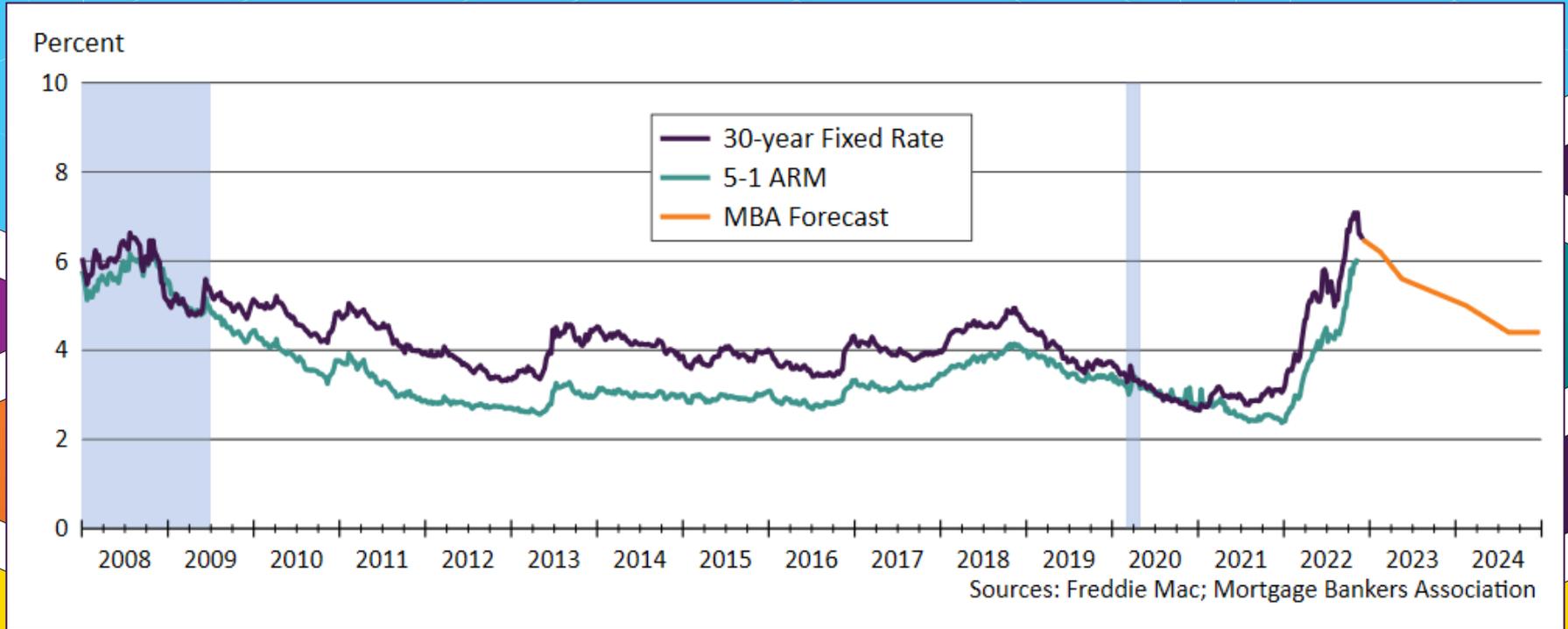
Inflation Expectations



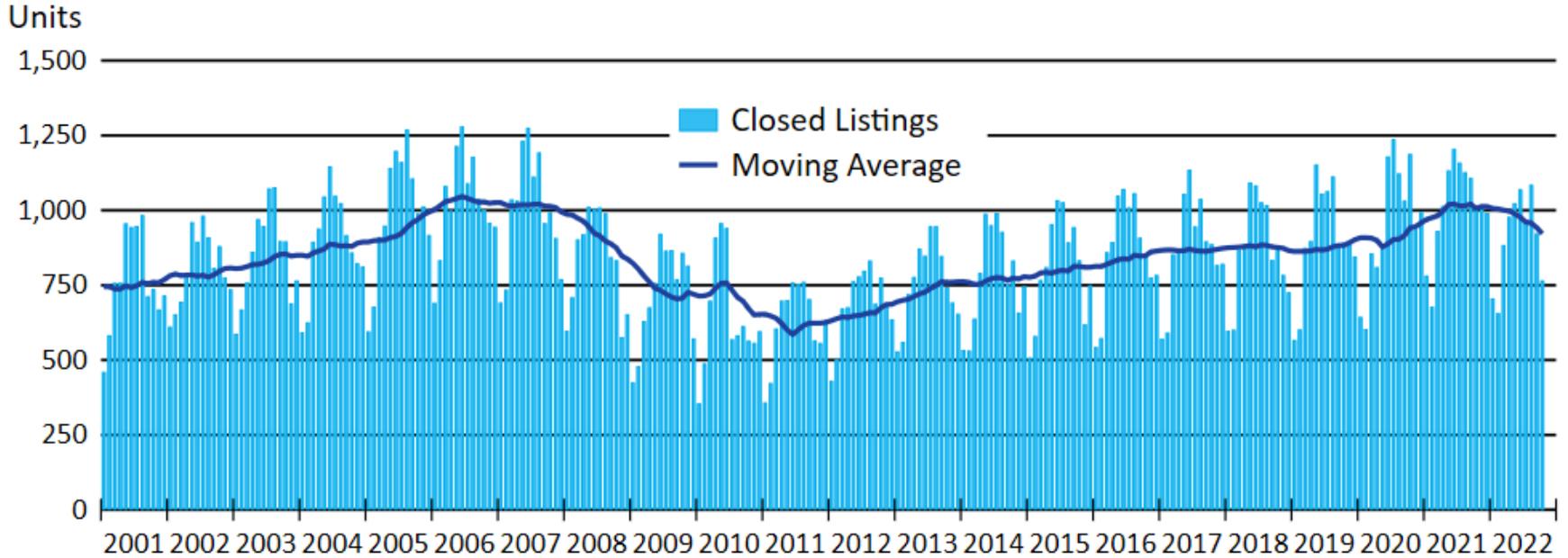
Fed Long-term Security Holdings



MBA Mortgage Rates Forecast



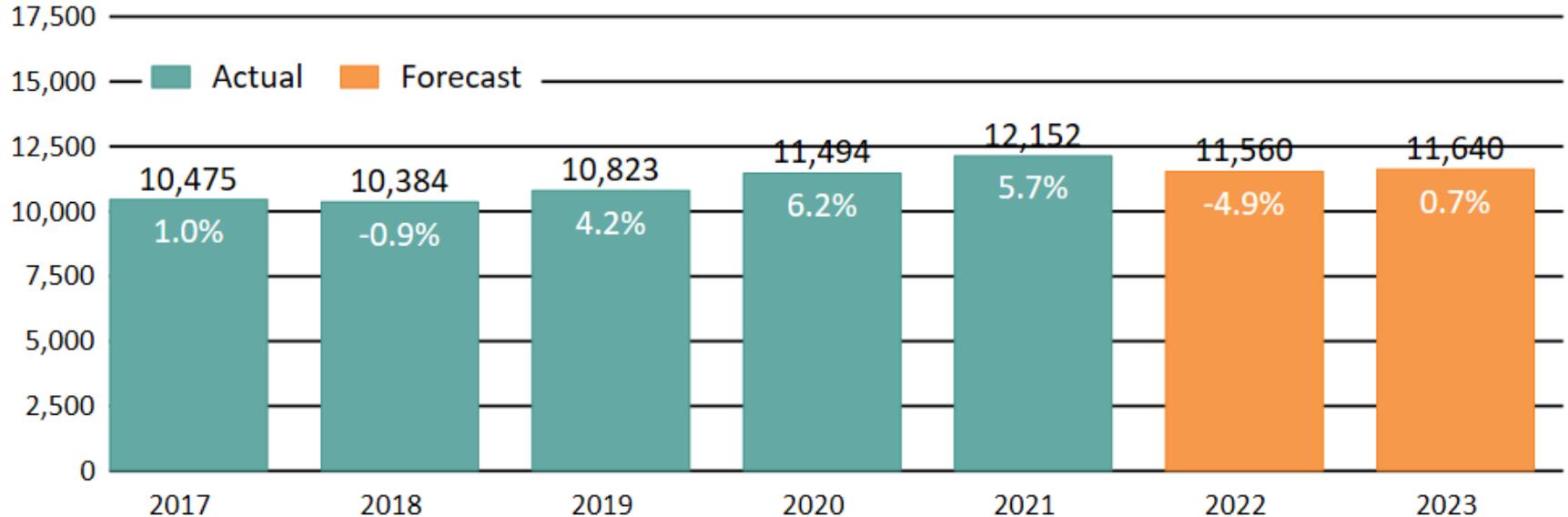
Wichita Home Sales Activity



Source: South Central Kansas Multiple Listing Service

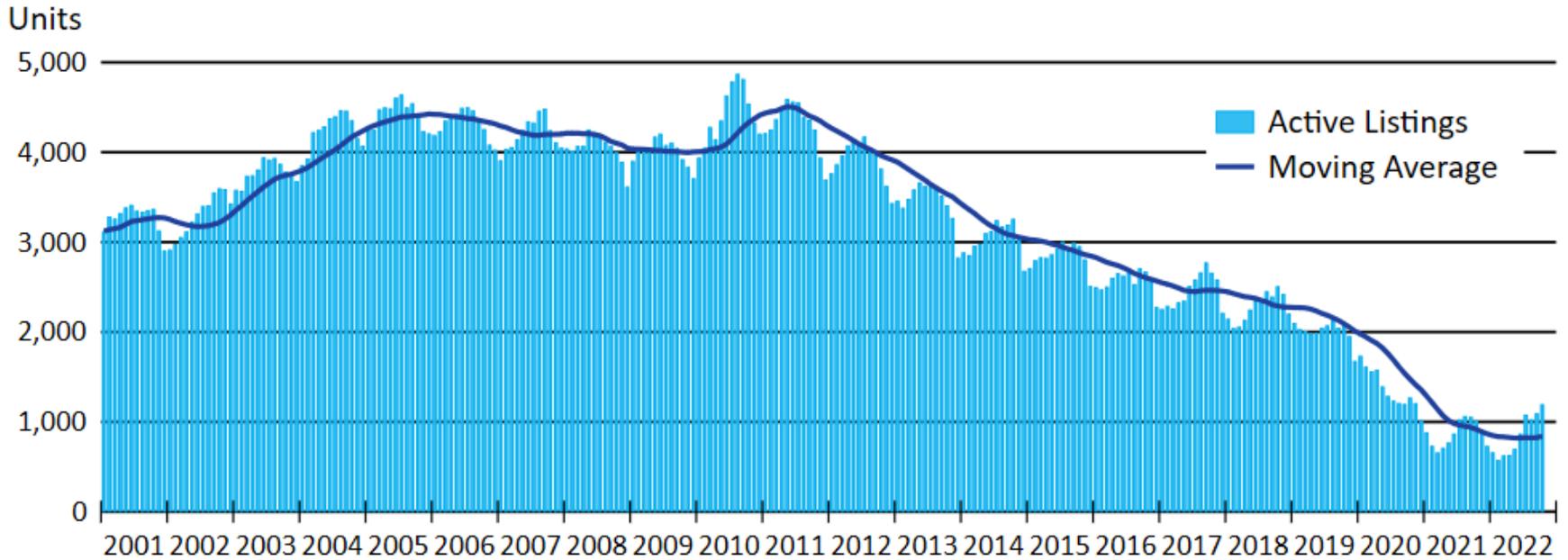
Wichita Home Sales Forecast

Sales



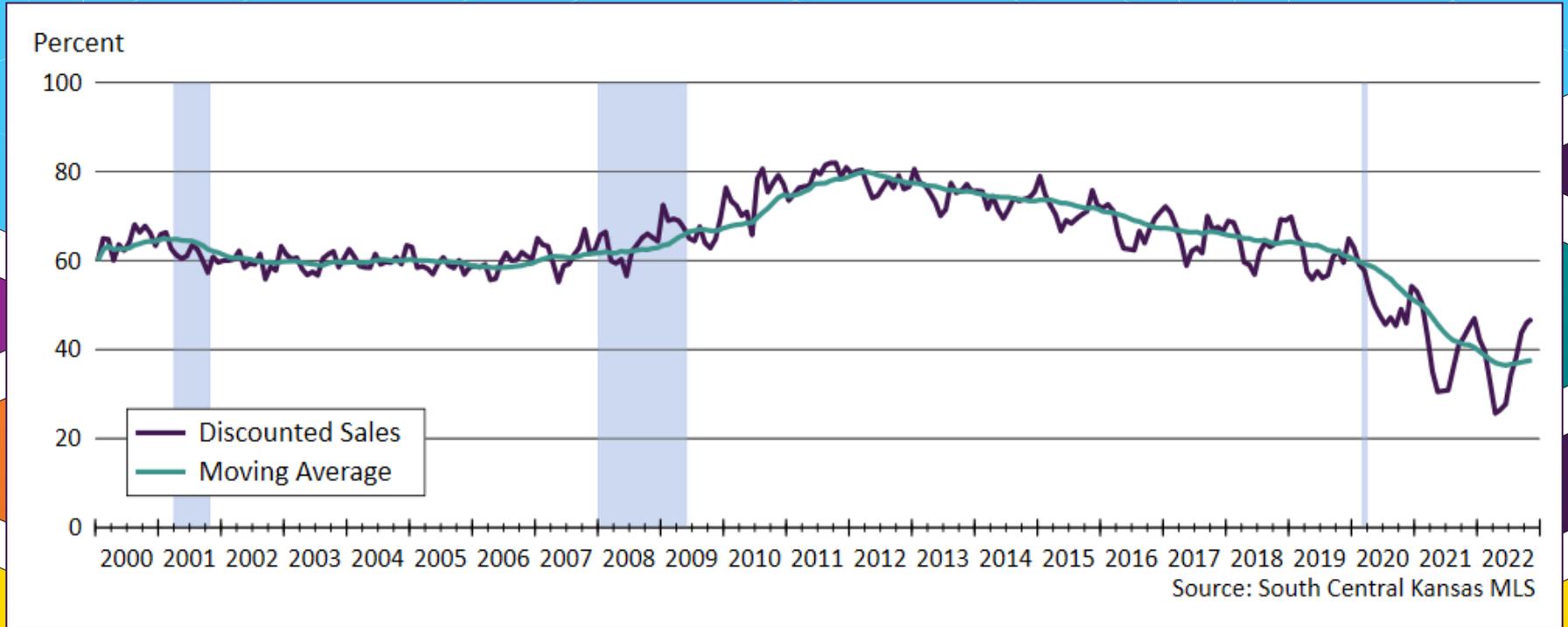
Sources: WSU Center for Real Estate and South Central Kansas MLS

Active Listings Were Too Low Even Prior to the Pandemic

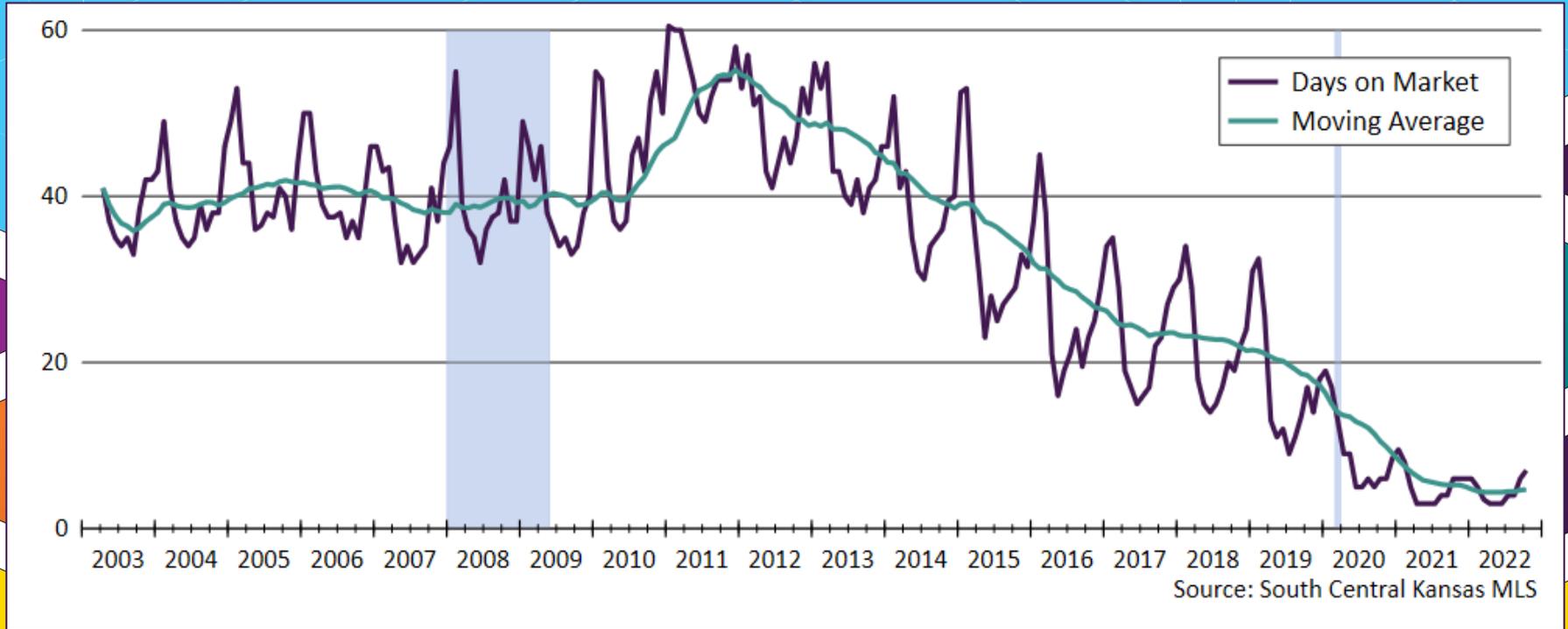


Source: South Central Kansas Multiple Listing Service

Fraction of Sales Discounted from Original Asking Price

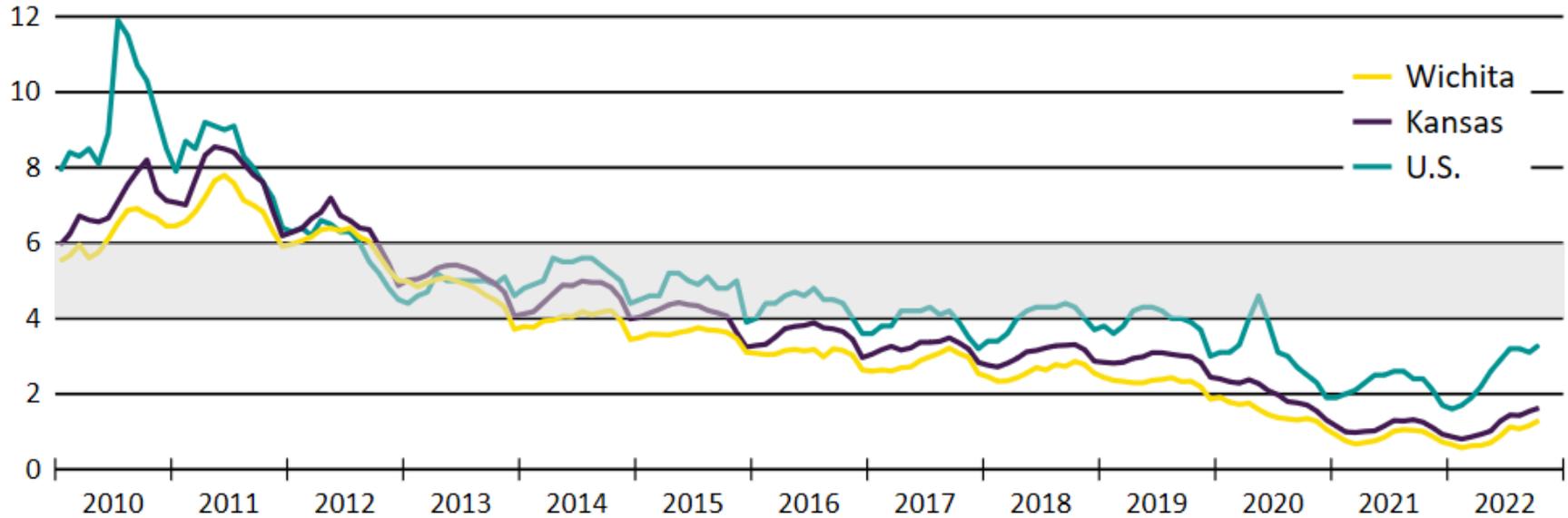


Median Days on Market in Wichita



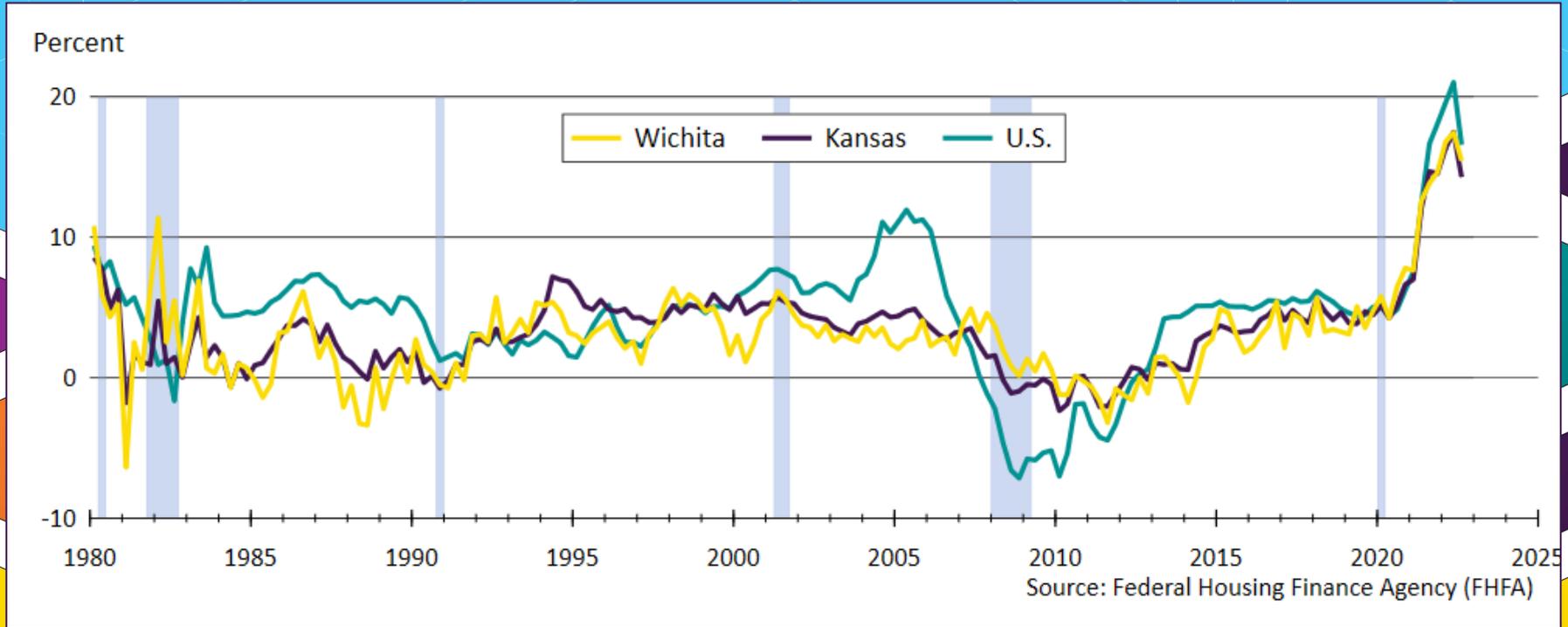
Even as Demand Softens, It Will Remain a Sellers' Market

Months' Supply



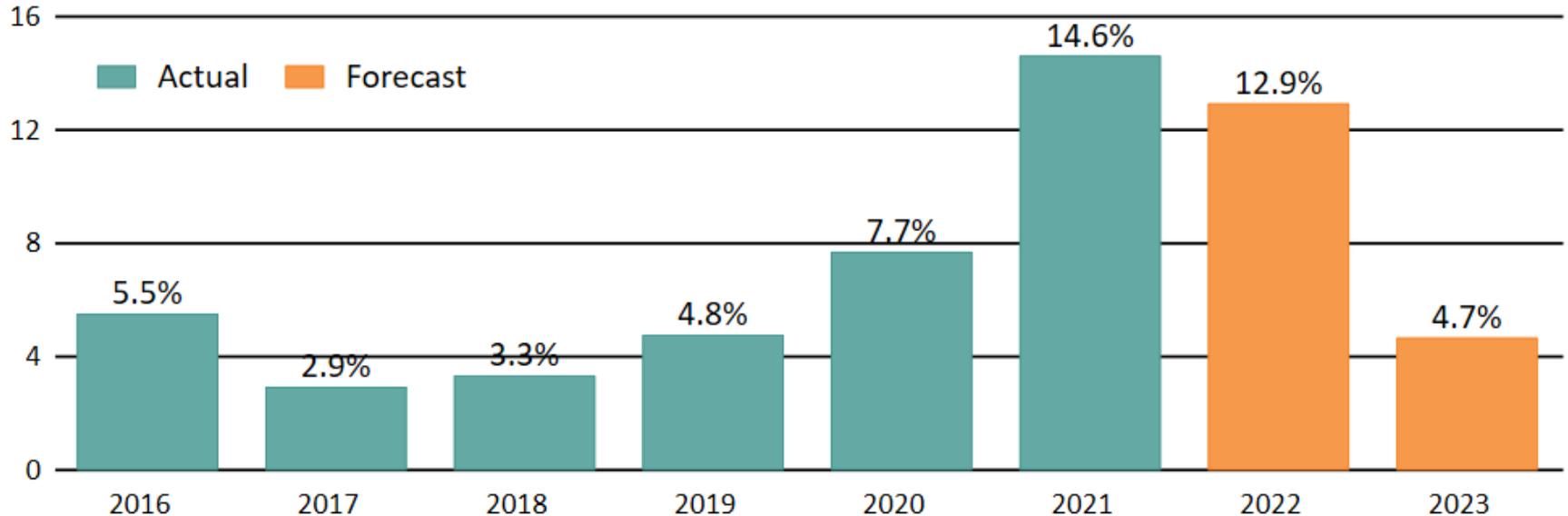
Sources: South Central Kansas MLS; NAR; Participating Kansas REALTOR® MLS Systems

Annual Home Price Appreciation



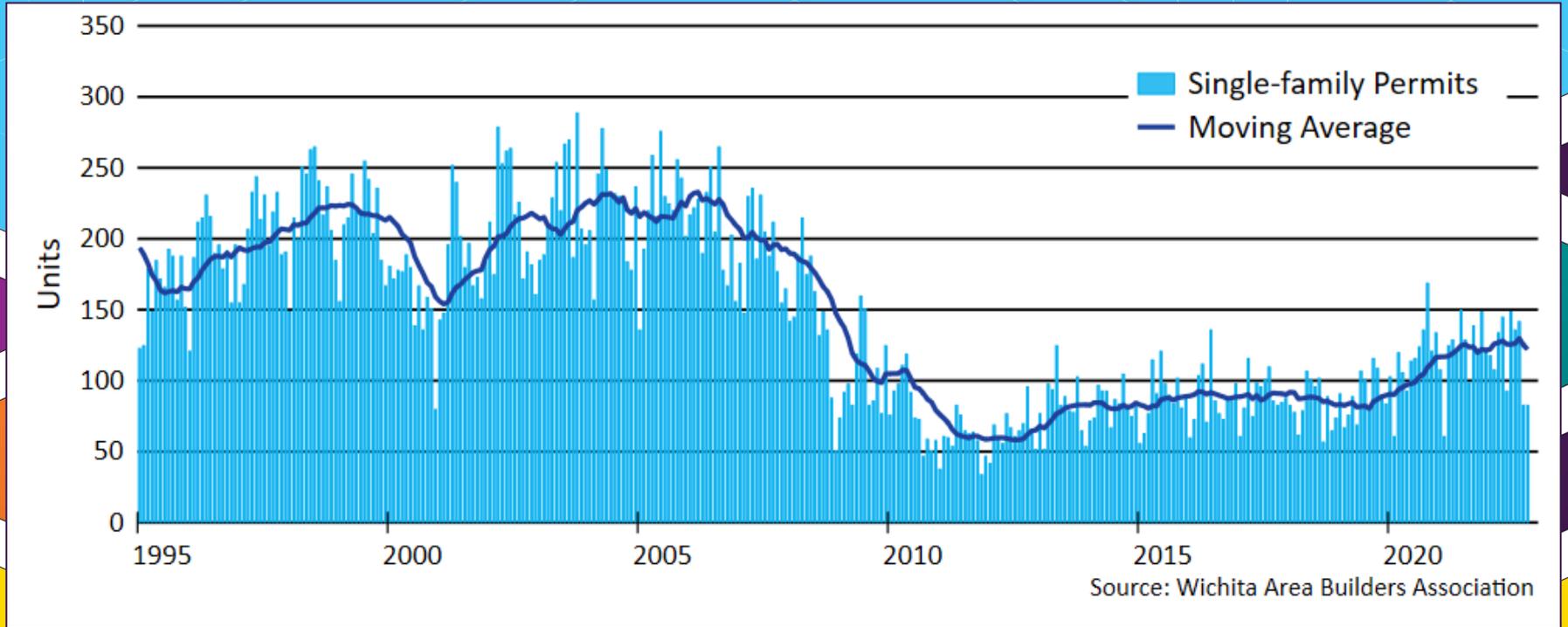
Home Price Appreciation Forecast

Percent

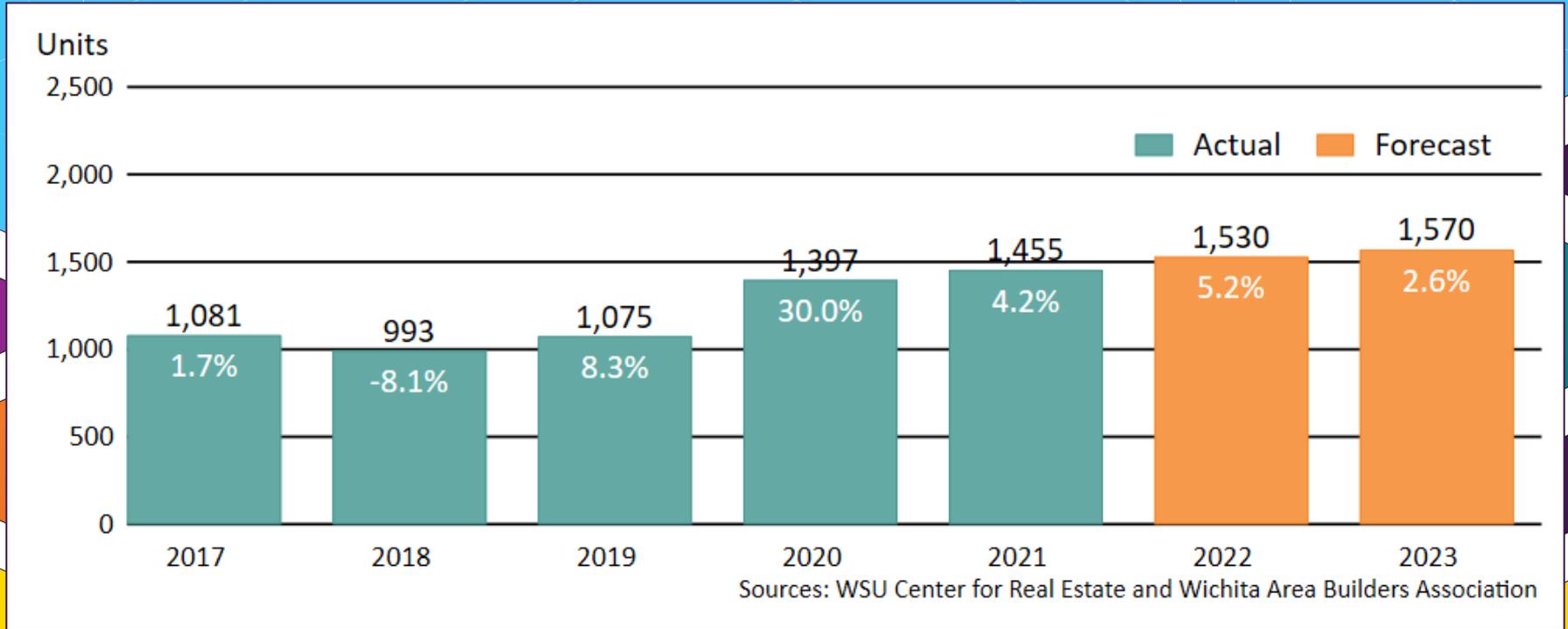


Sources: Federal Housing Finance Agency; WSU Center for Real Estate

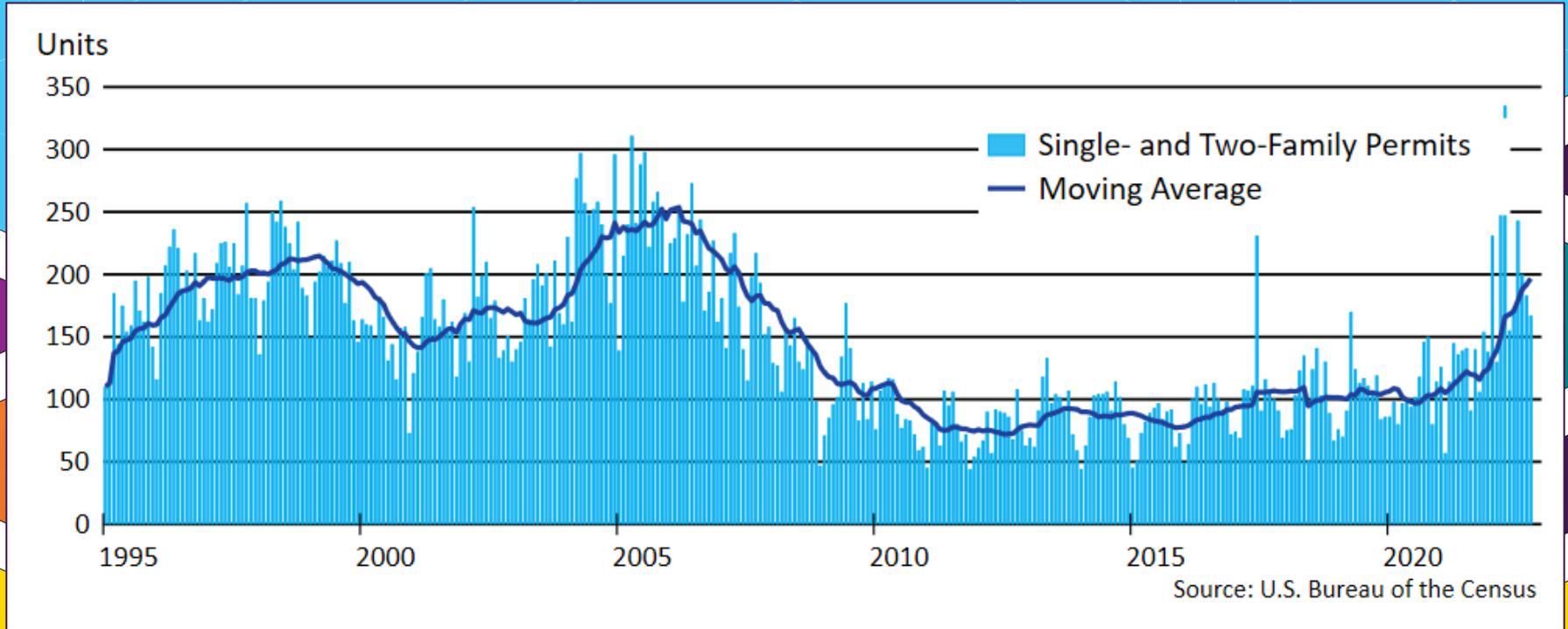
Wichita New Home Construction



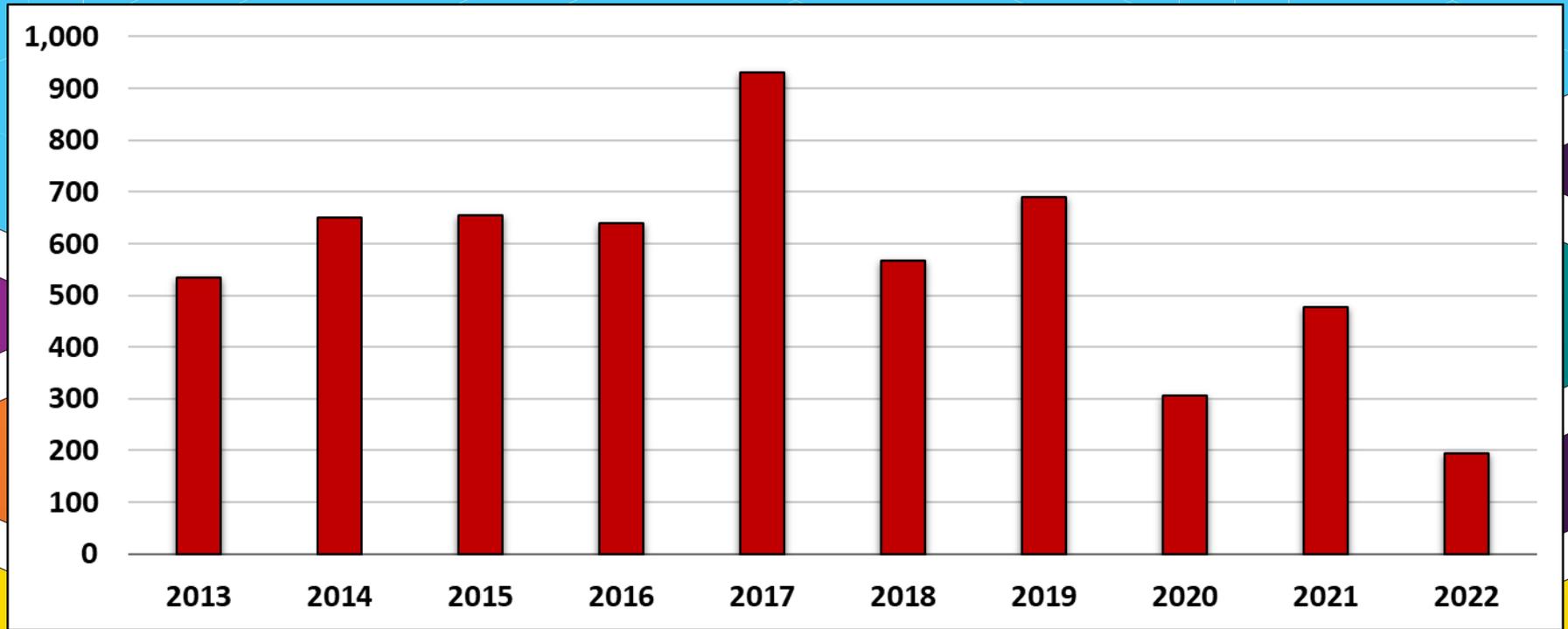
Wichita New Home Construction Forecast



Wichita New Home Construction

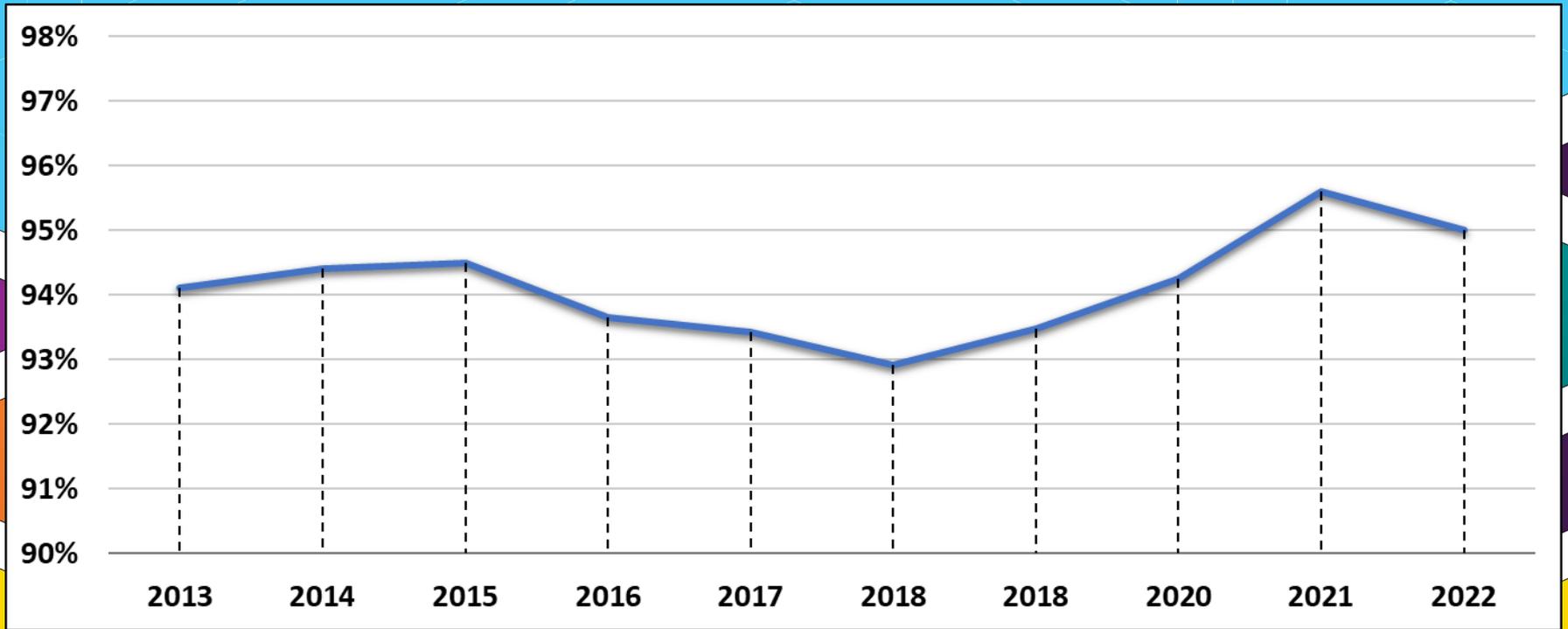


Apartment Units Added to Market



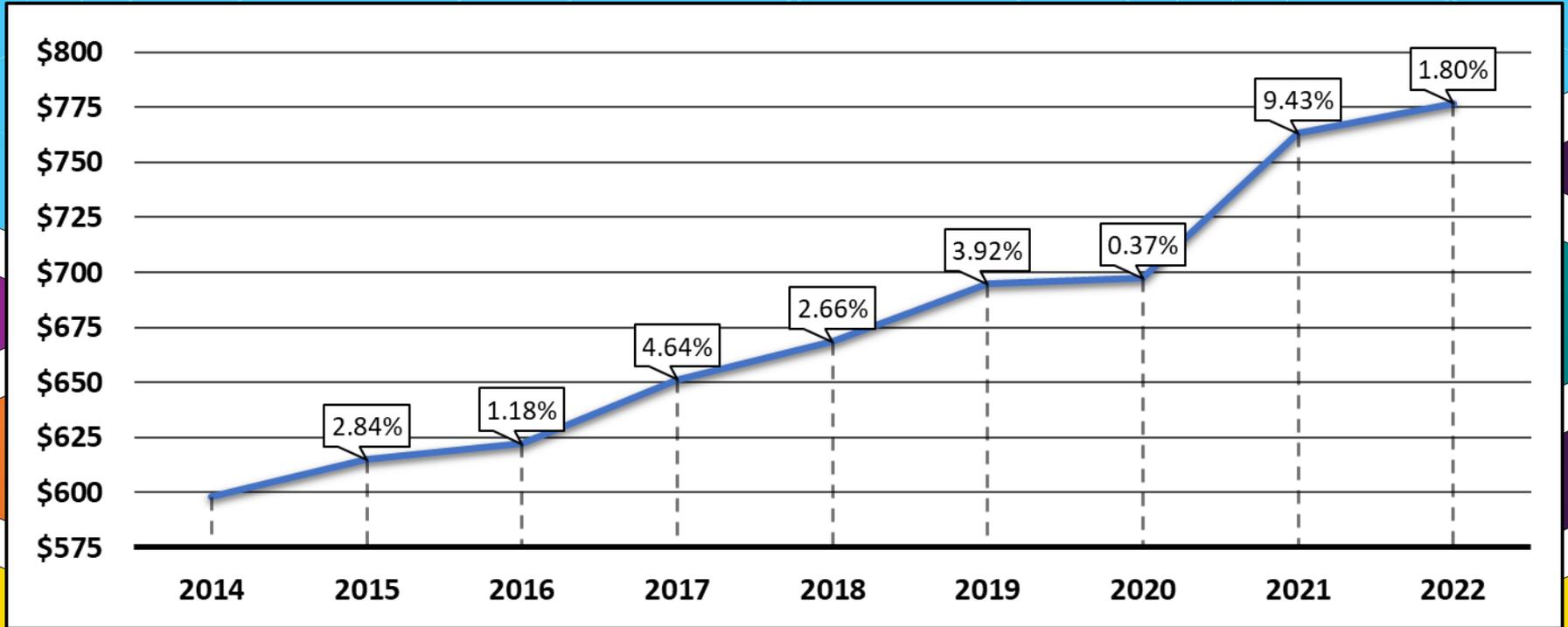
Source: NAI Martens 2022 Multifamily Market Update

Wichita Apartment Occupancy



Source: NAI Martens 2022 Multifamily Market Update

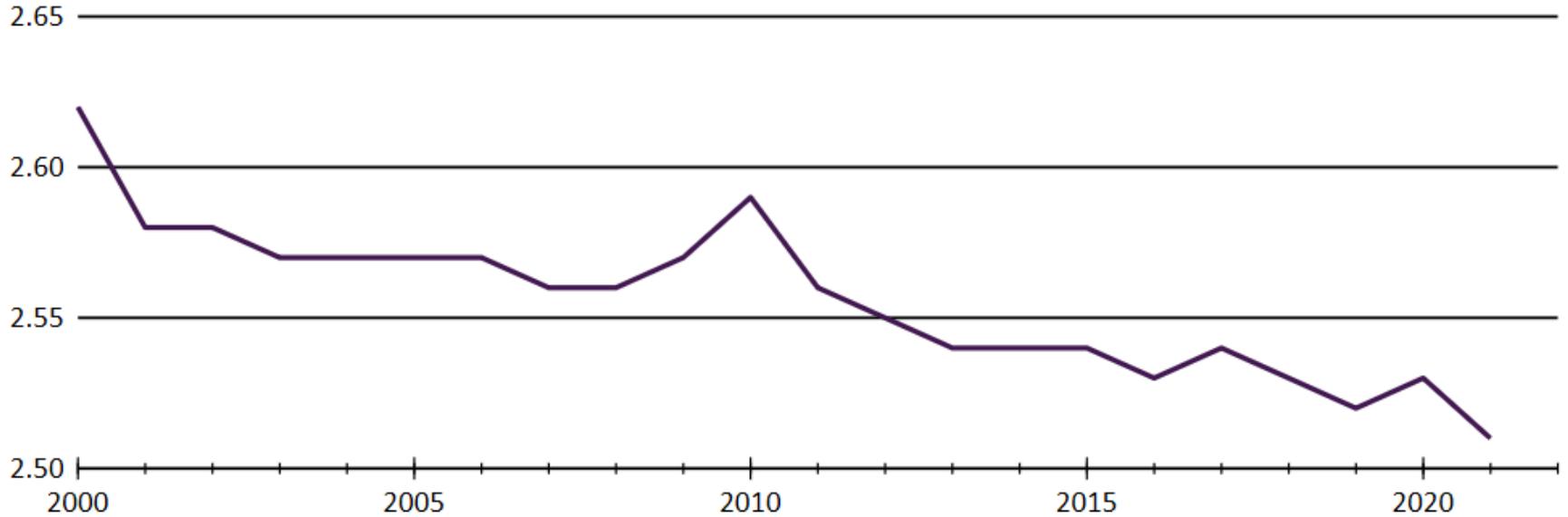
Wichita Apartment Rent Growth



Source: NAI Martens 2022 Multifamily Market Update

Households Continue to Get Smaller

People per Household



Source: U.S. Census Bureau

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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Meritrust
HOME LOANS

2023 KANSAS HOUSING FORECAST

