

Kansas Economic and Housing Market Update

Kansas County Appraisers Association

June 5, 2023

Dr. Stanley D. Longhofer
WSU Center for Real Estate



WICHITA STATE
UNIVERSITY
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SCHOOL OF BUSINESS

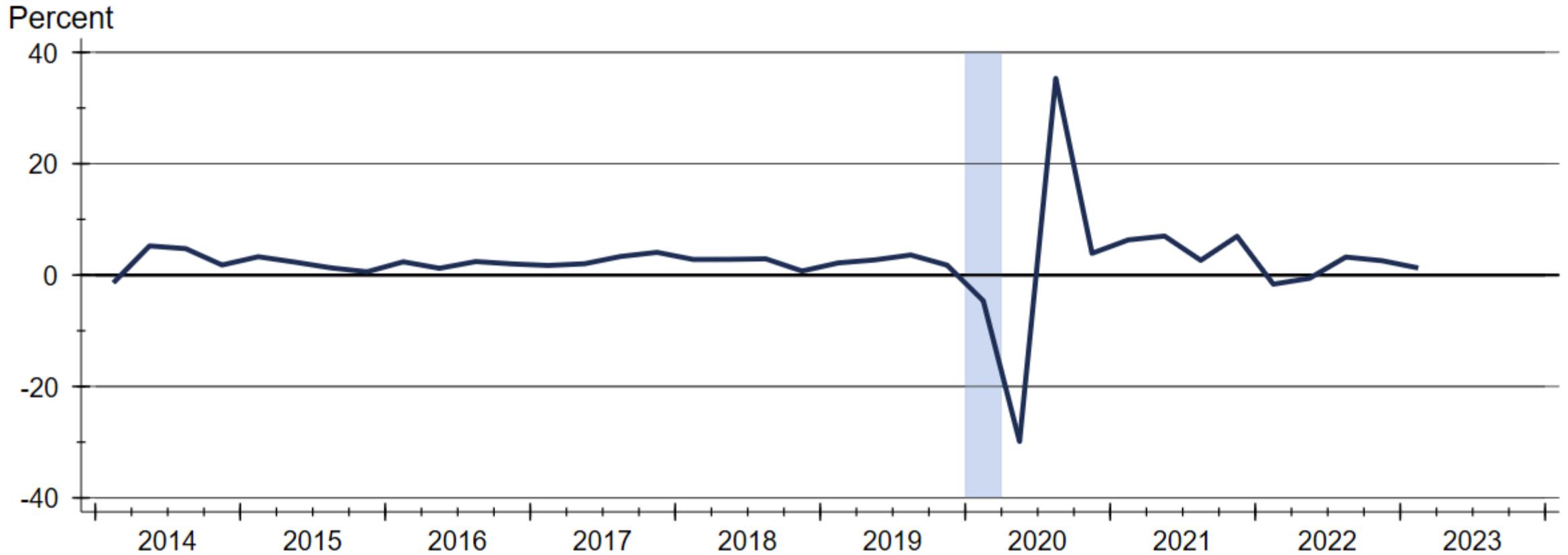


Today's Presentation Slides

- You can download my presentation slides from the Center for Real Estate website at

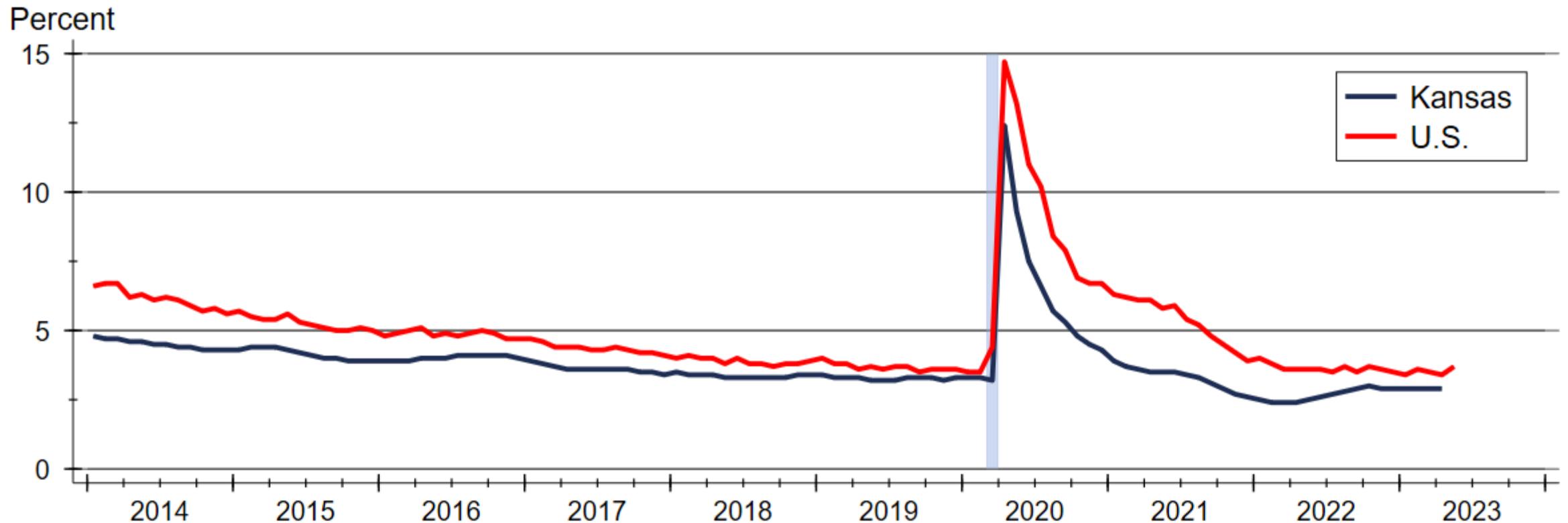
<https://realestate.wichita.edu>

Quarterly Gross Domestic Product Growth



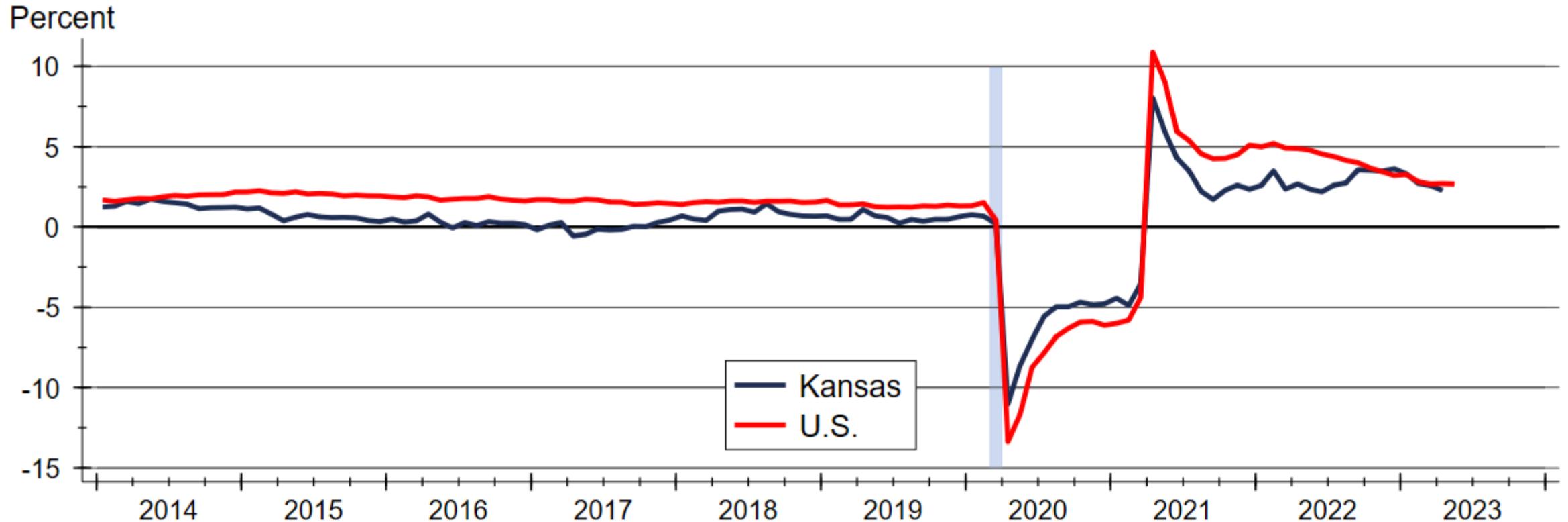
Source: Bureau of Economic Analysis

Unemployment Rates Remain Low



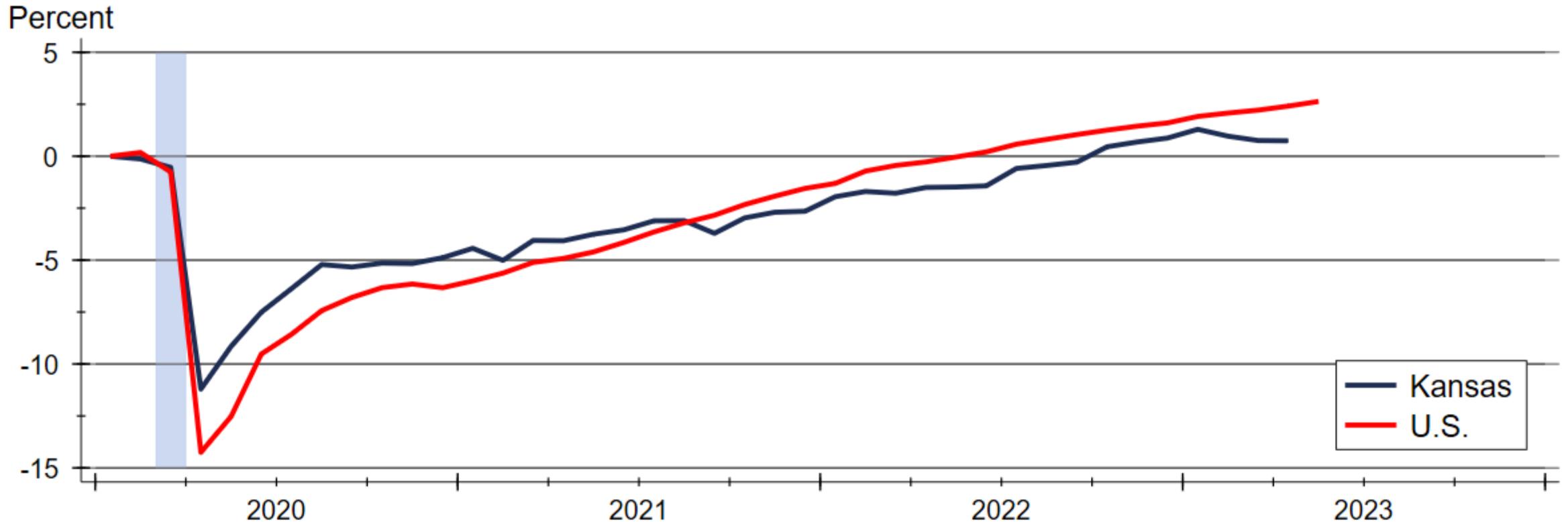
Source: U.S. Bureau of Labor Statistics
Data are seasonally adjusted

Employment Growth



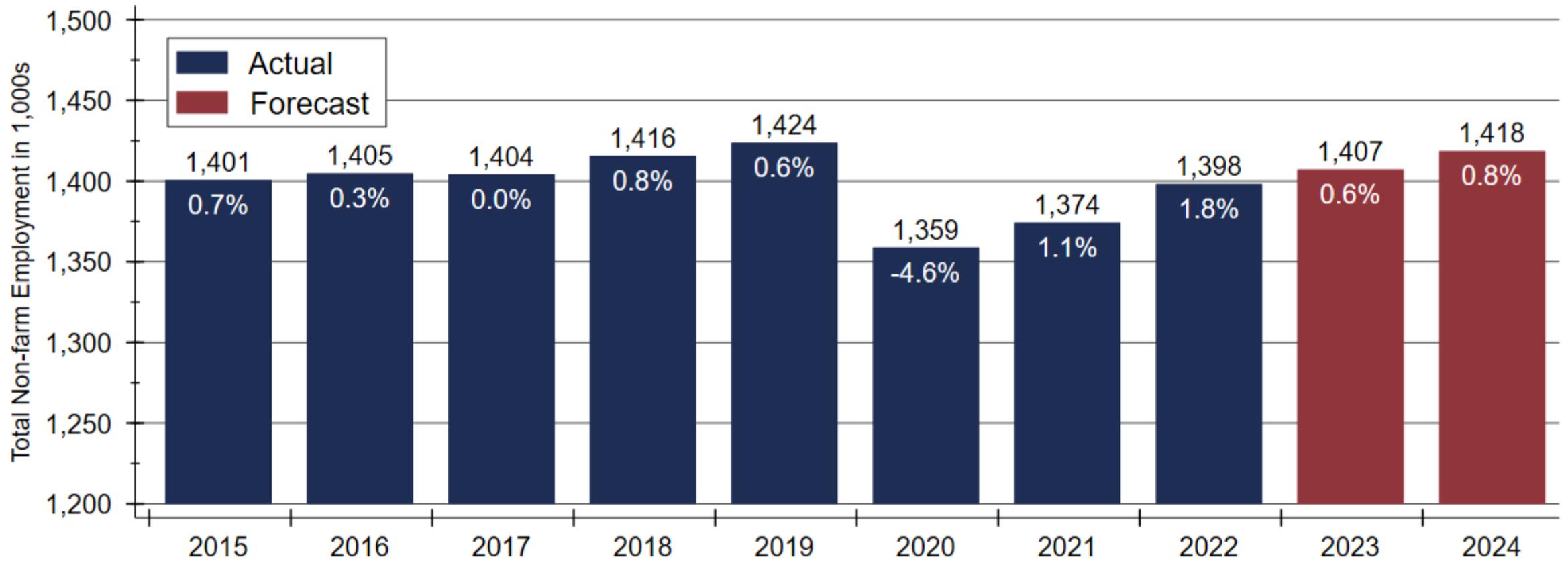
Source: U.S. Bureau of Labor Statistics
Calculated using seasonally adjusted figures

Change in Employment since January 2020



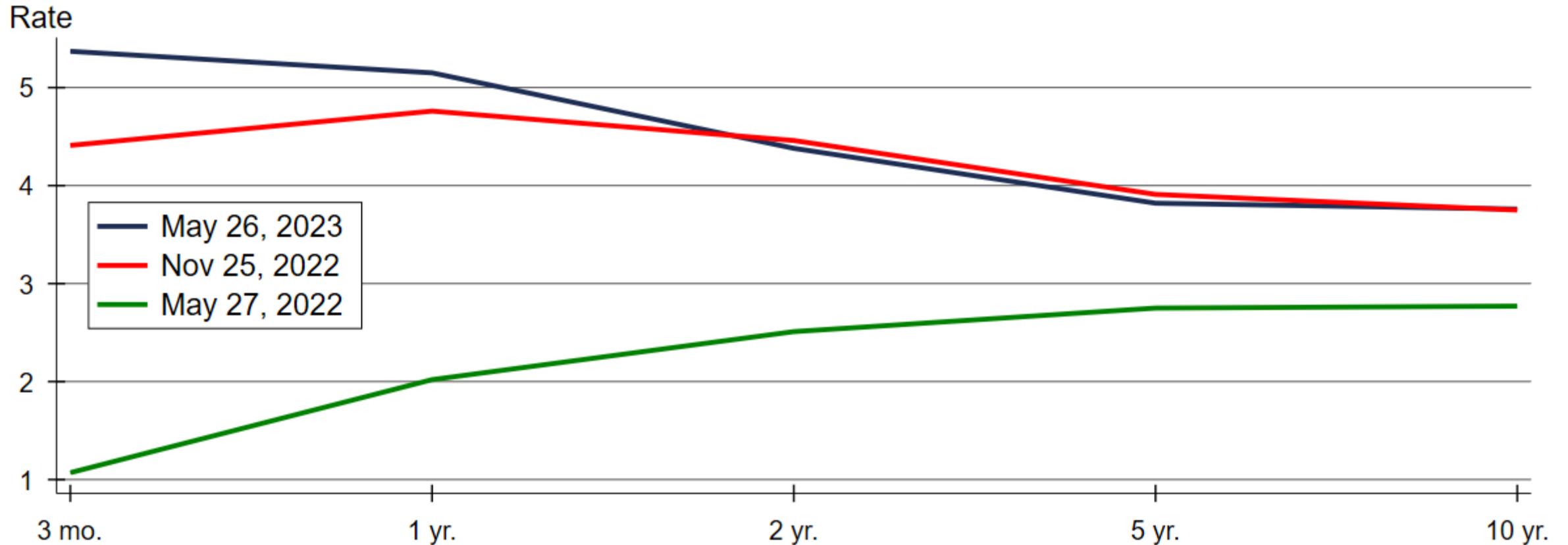
Source: U.S. Bureau of Labor Statistics
Index created from seasonally adjusted data

CEDBR Kansas Employment Forecast



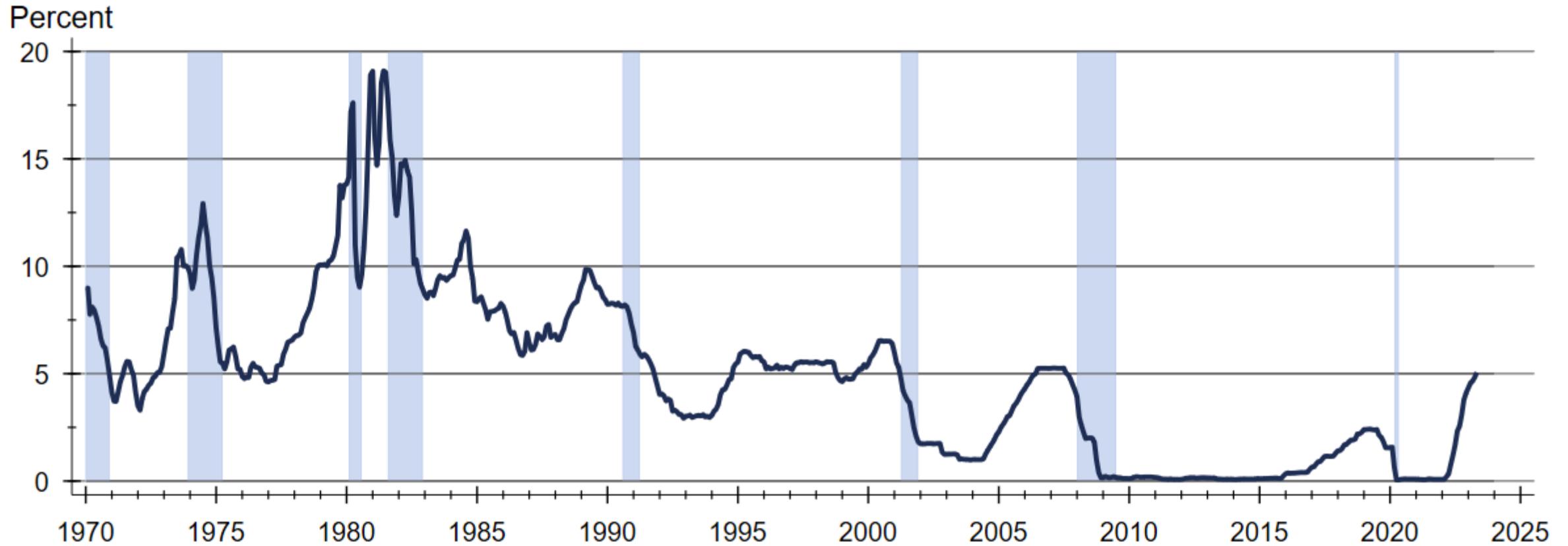
Sources: Kansas Department of Labor and WSU CEDBR

The Yield Curve has Inverted



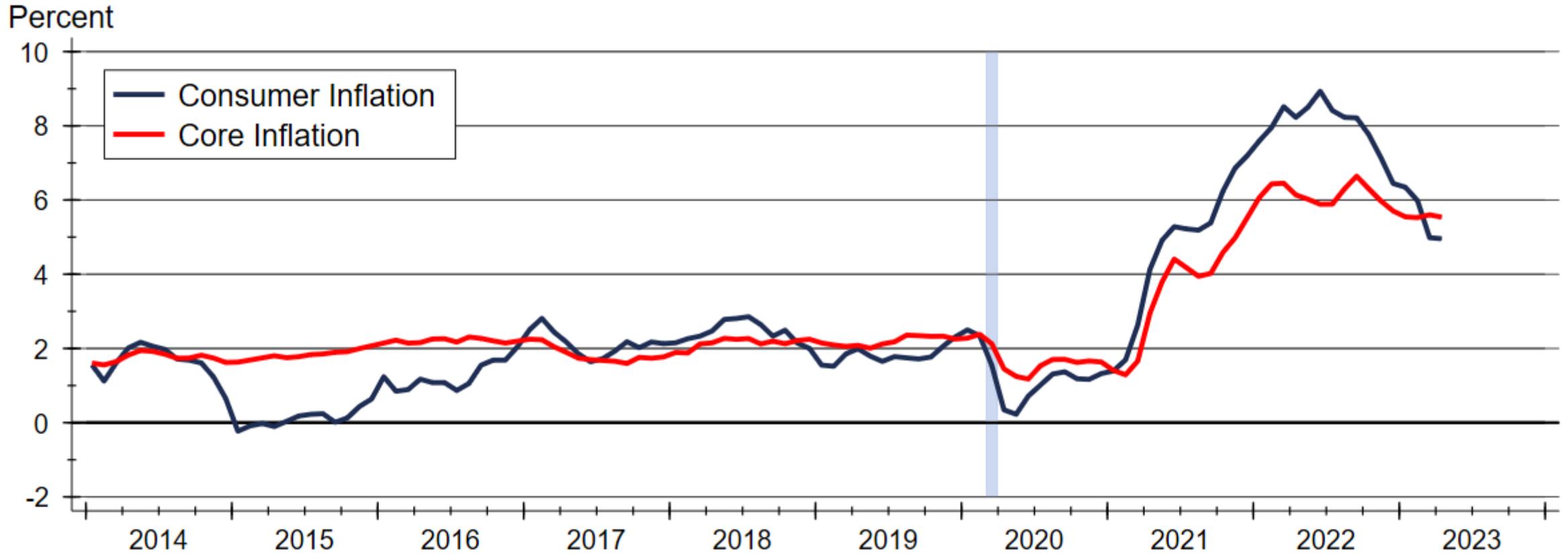
Source: Board of Governors of the Federal Reserve System

Effective Fed Funds Rate



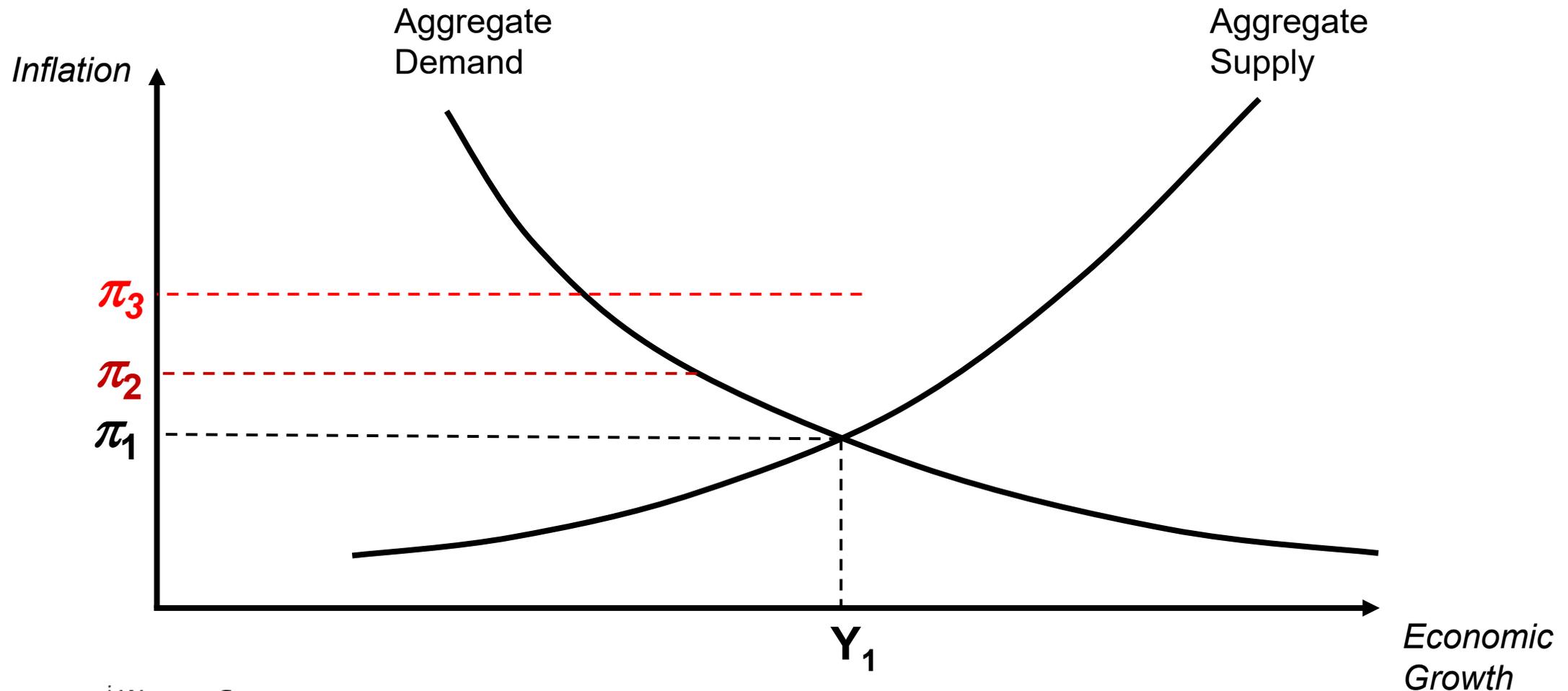
Source: Federal Reserve Board of Governors

Inflation Accelerated in 2021

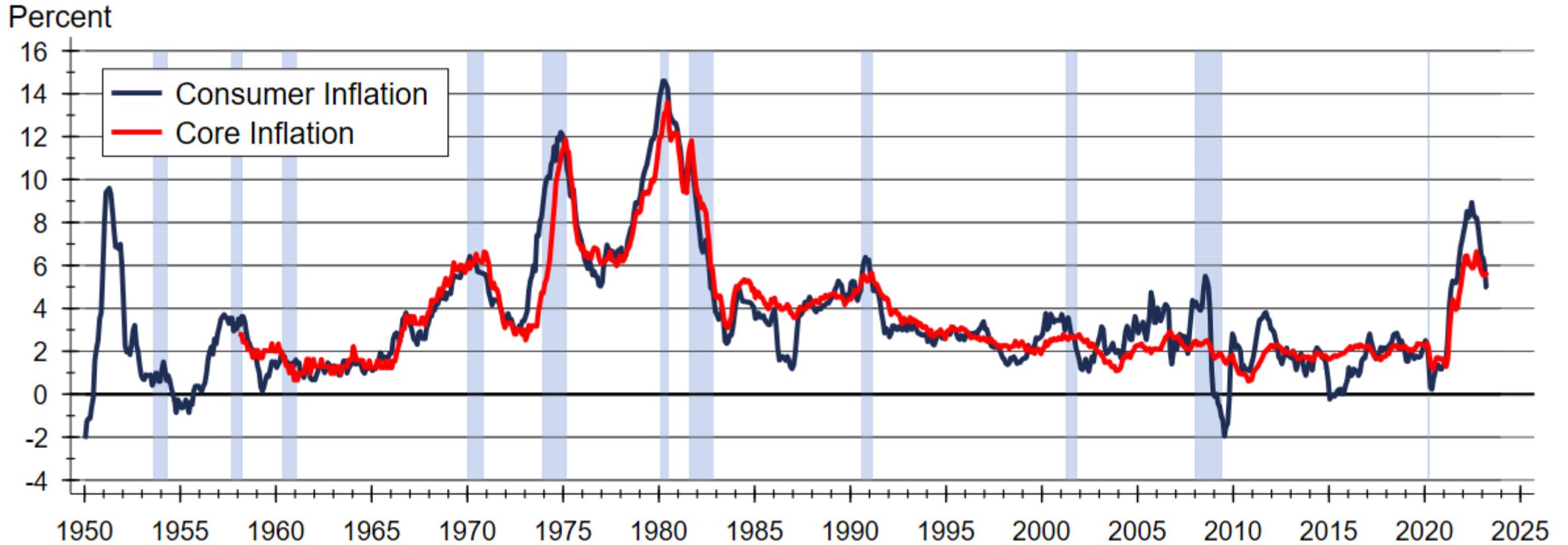


Source: U.S. Bureau of Labor Statistics

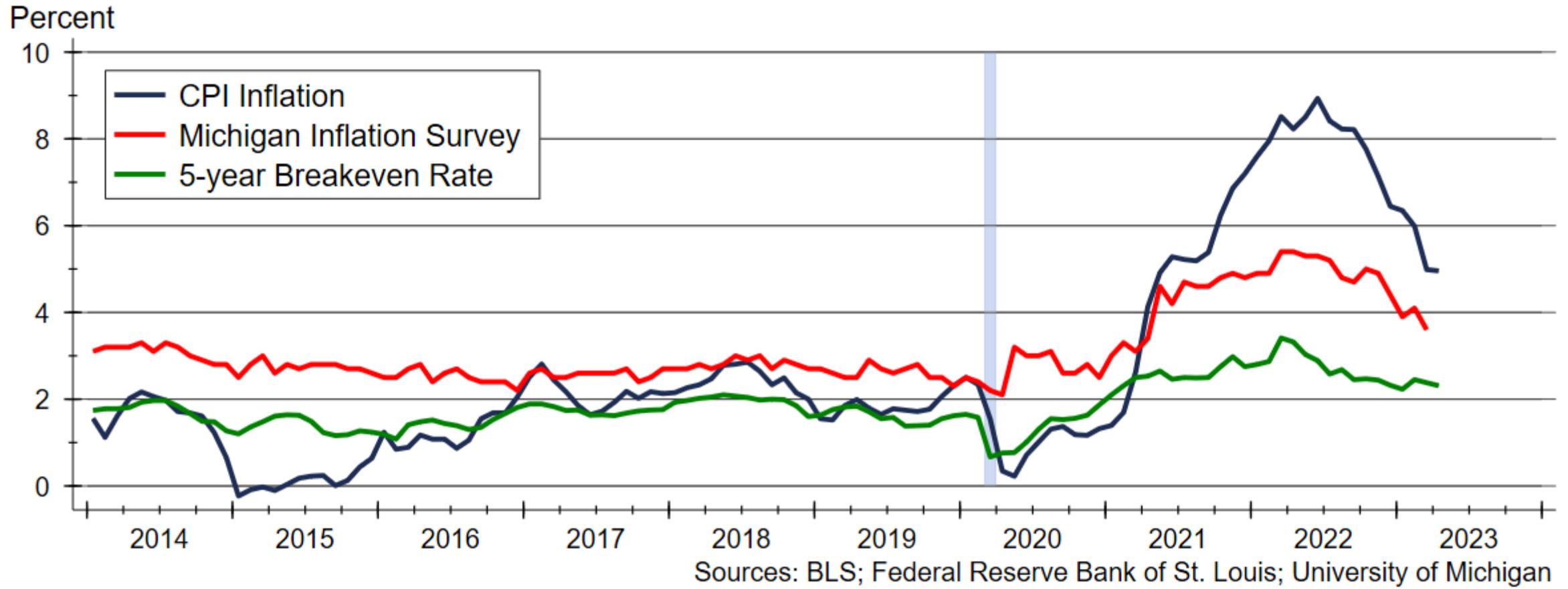
Inflation Drivers: Demand vs. Supply



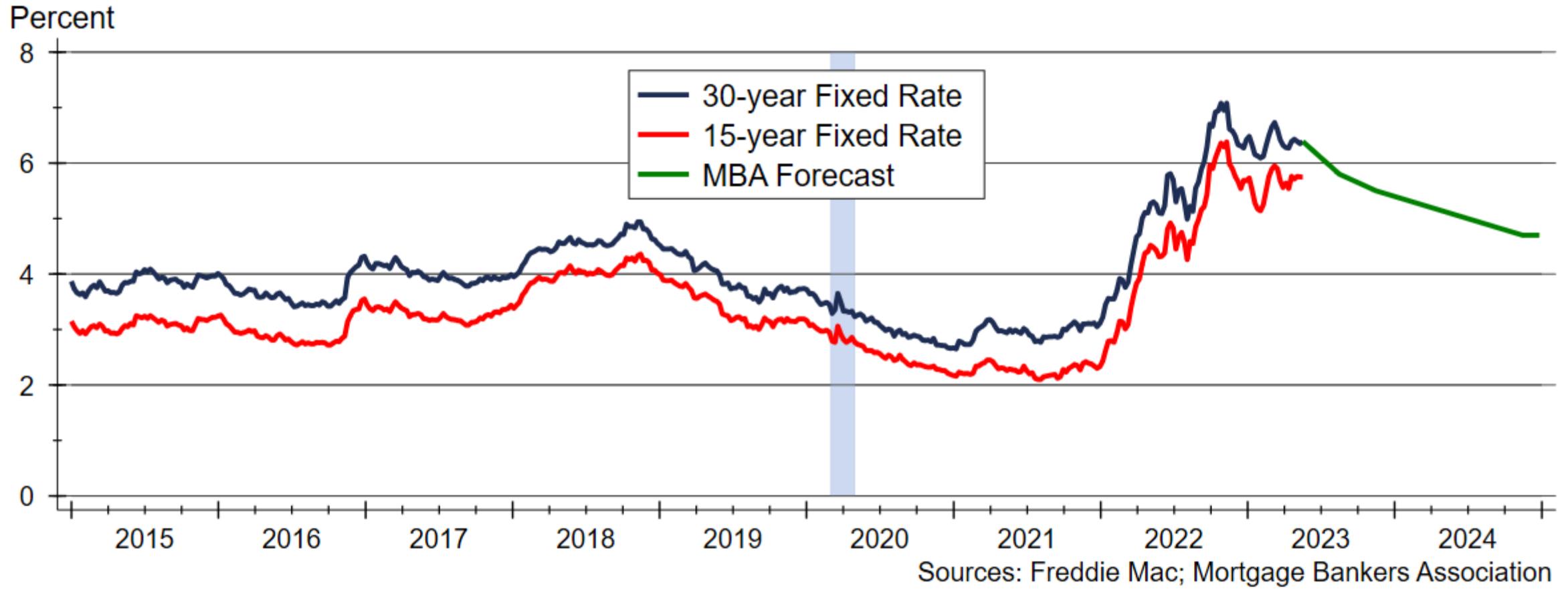
CPI Inflation since 1950



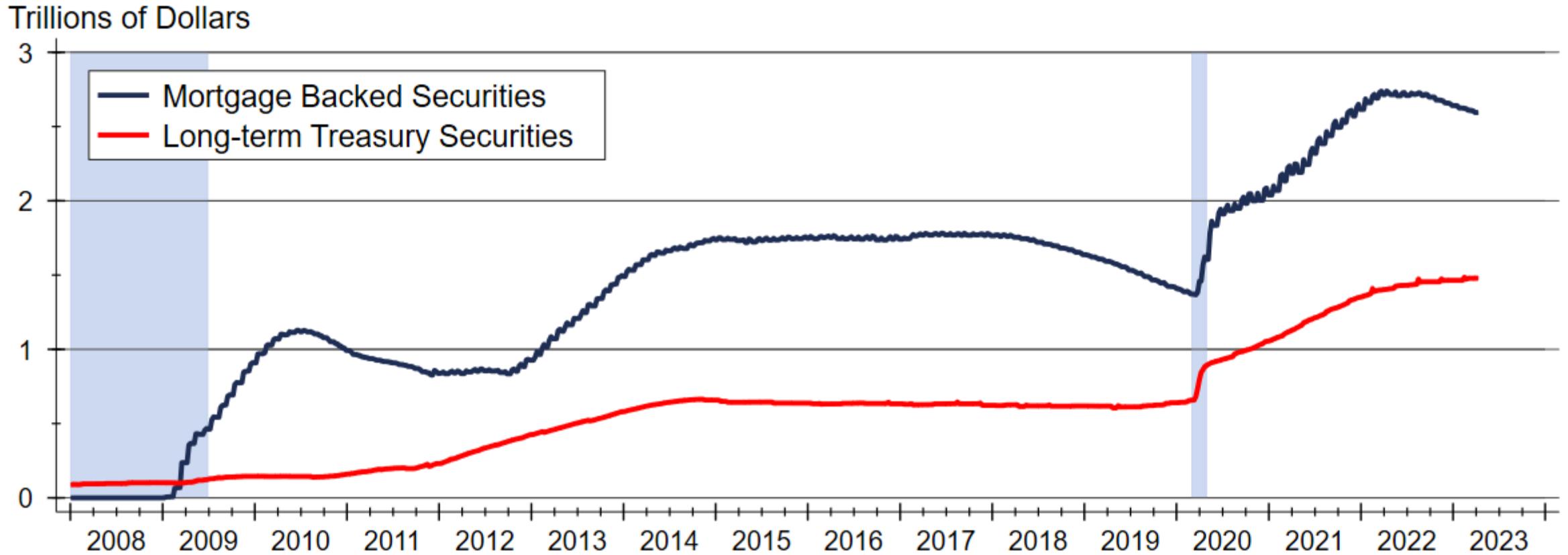
Inflation Expectations



MBA Forecasts that Mortgage Rates will Fall

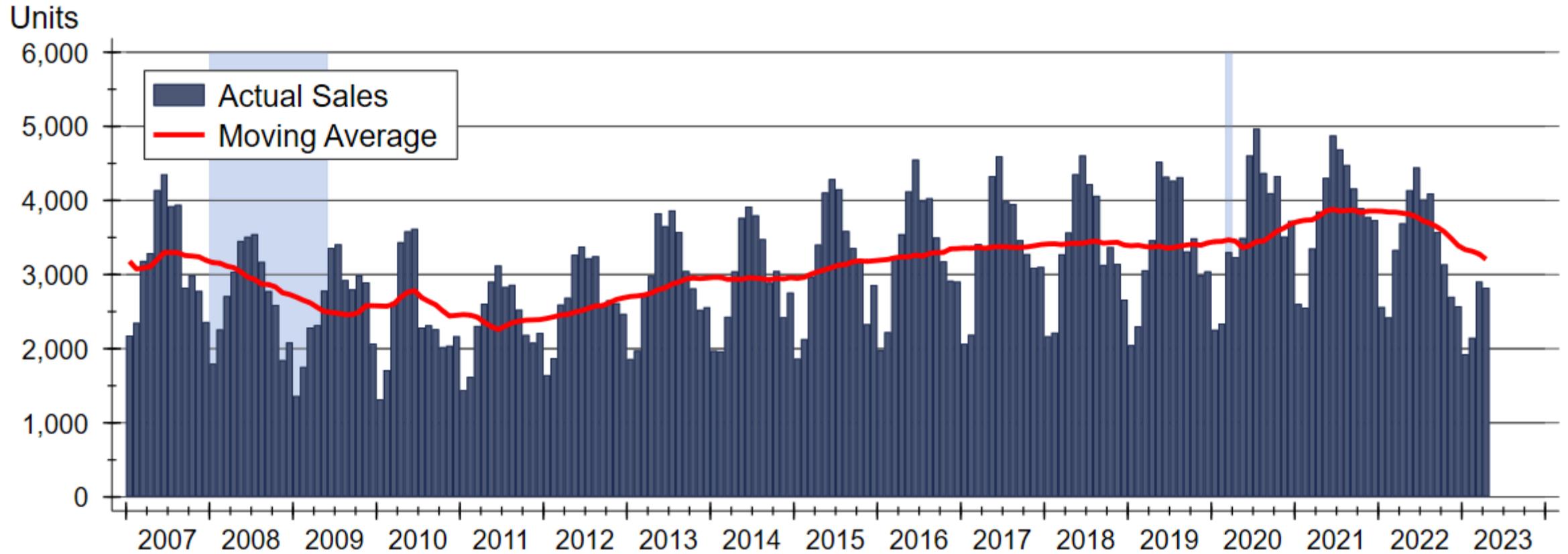


Federal Reserve MBS Holdings



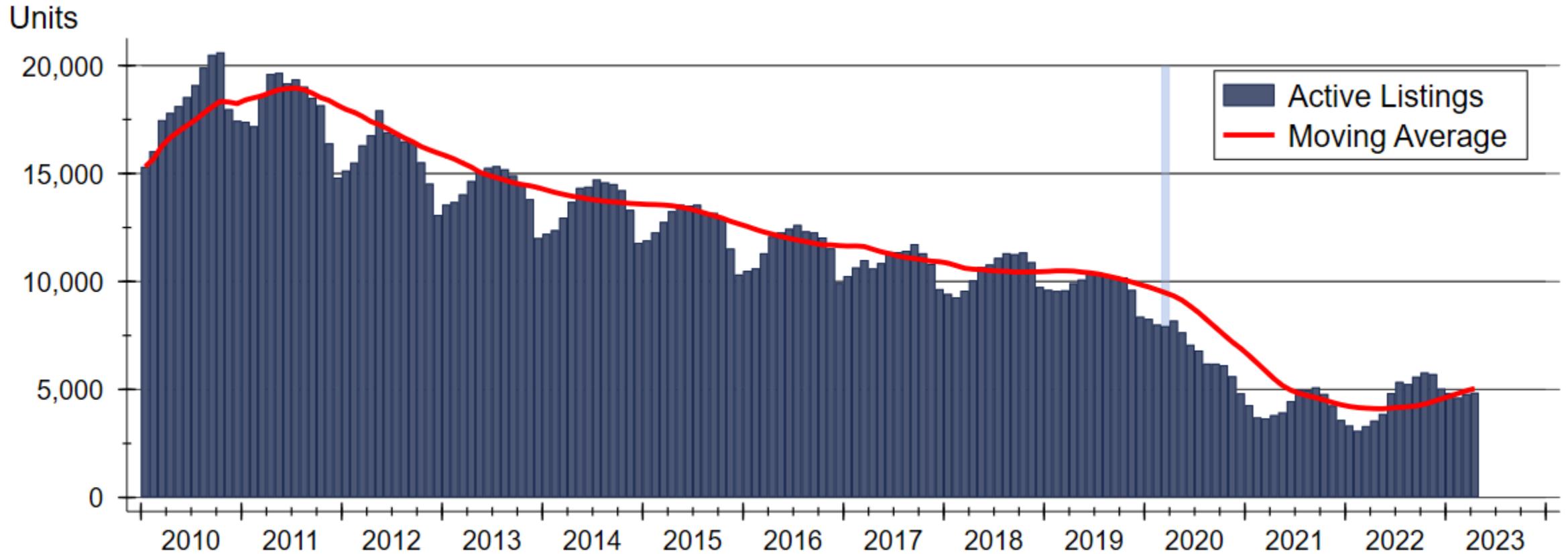
Source: Federal Reserve Board of Governors

Kansas Home Sales Activity



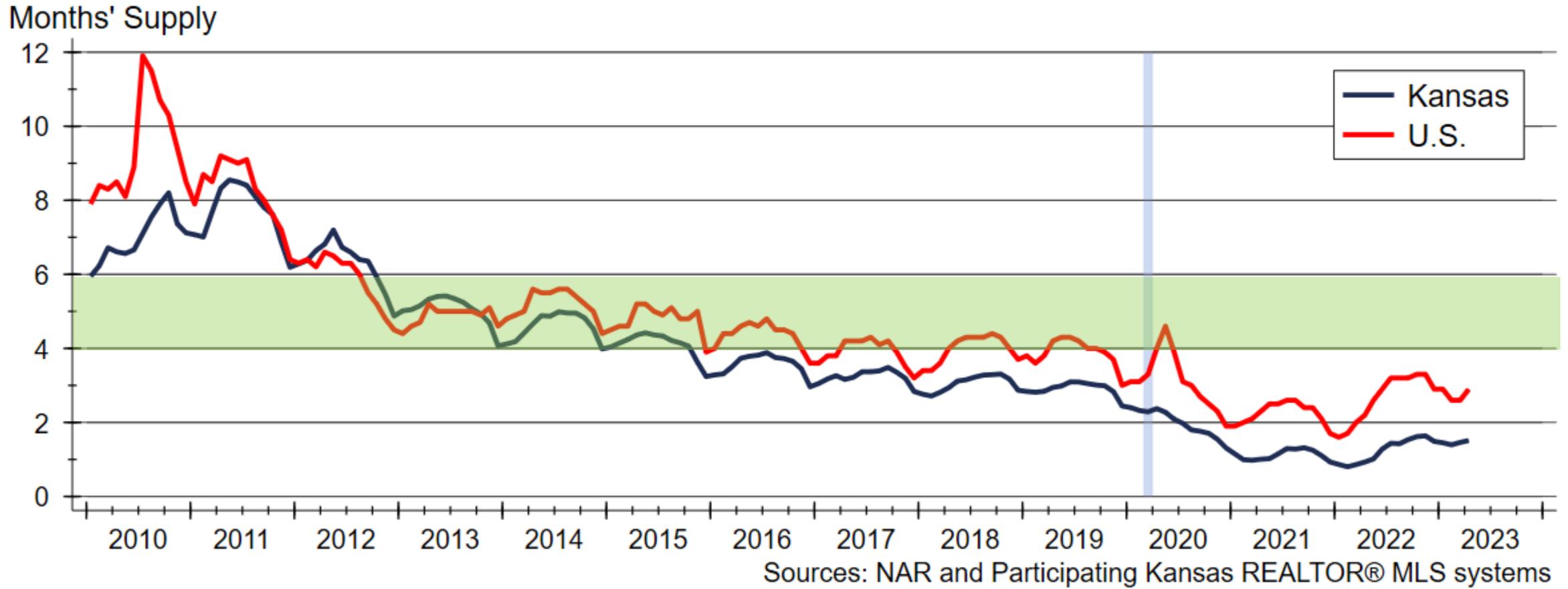
Source: Participating Kansas REALTOR® MLS systems

Homes Available for Sale in Kansas

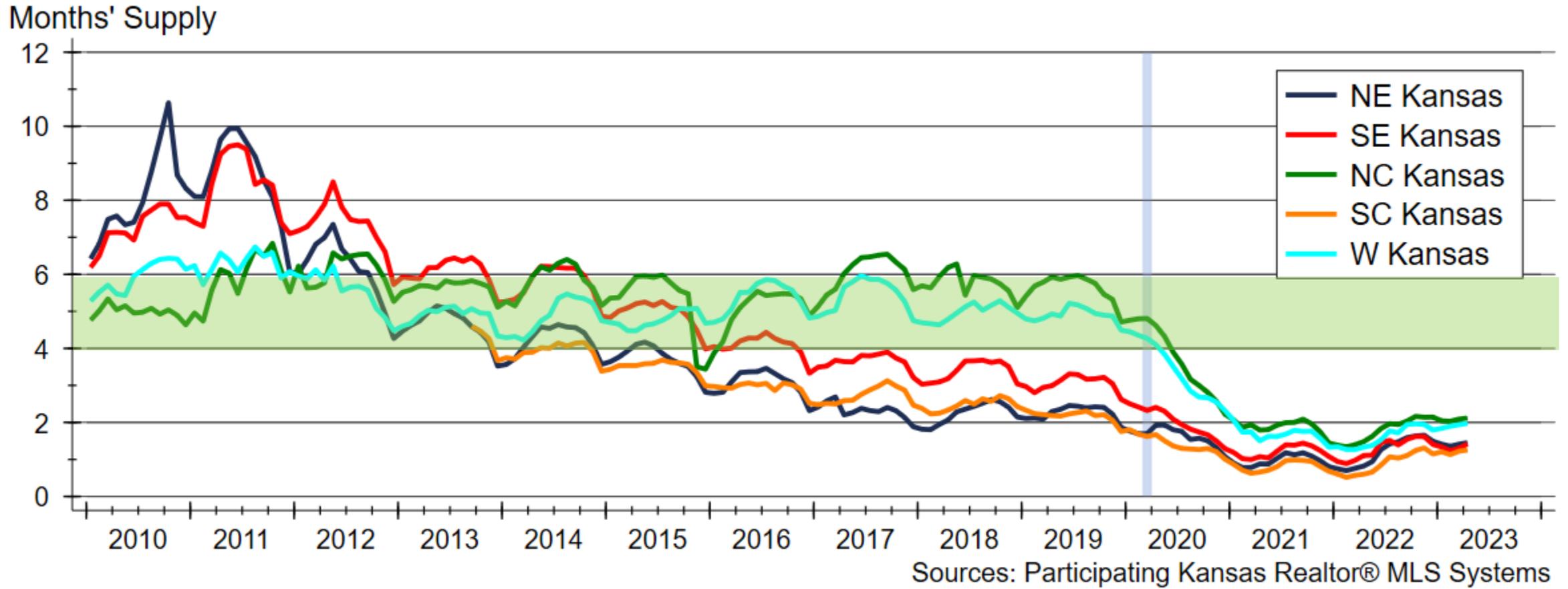


Source: Participating Kansas REALTOR® MLS systems

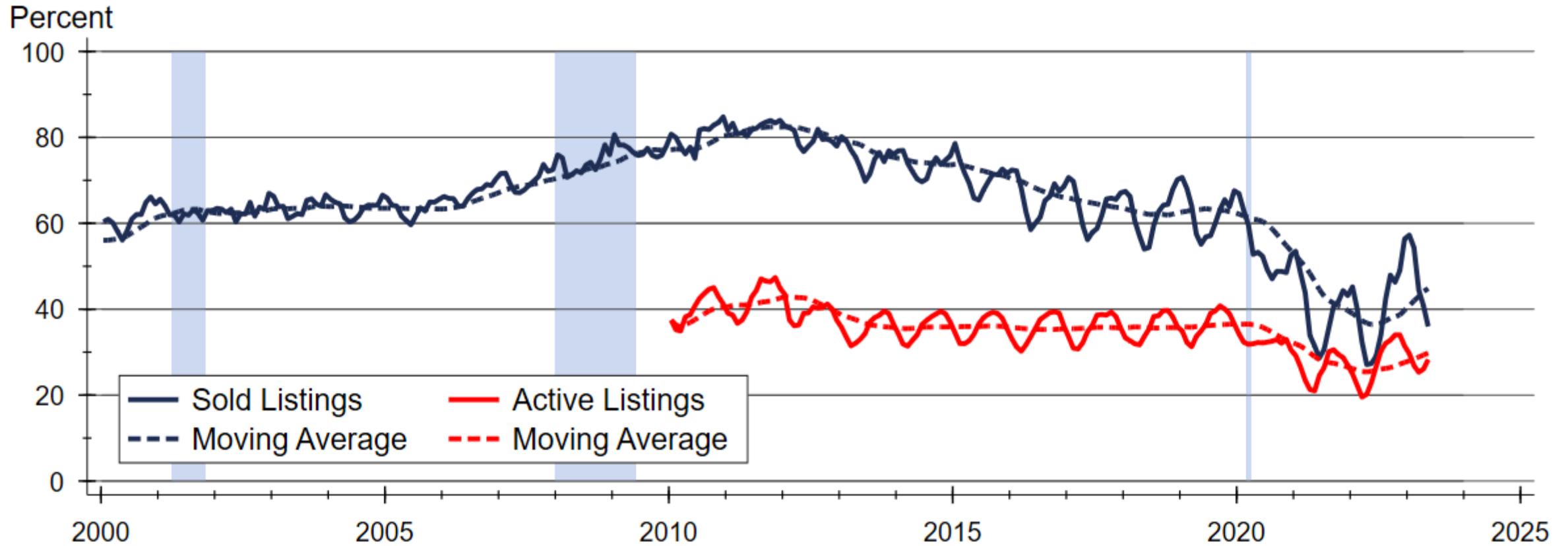
Months' Supply of Homes for Sale



Months' Supply across Kansas Regions

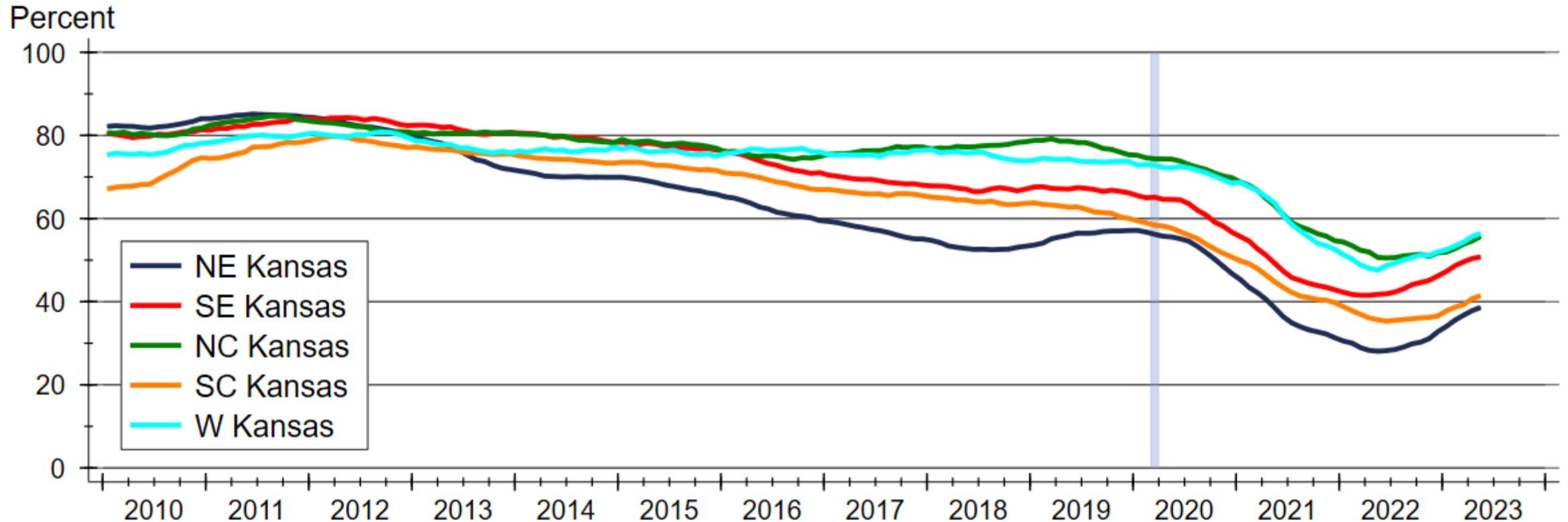


Fraction of Kansas Listings Discounted from Original Asking Price



Source: CRE using data from participating Kansas REALTOR® MLS systems

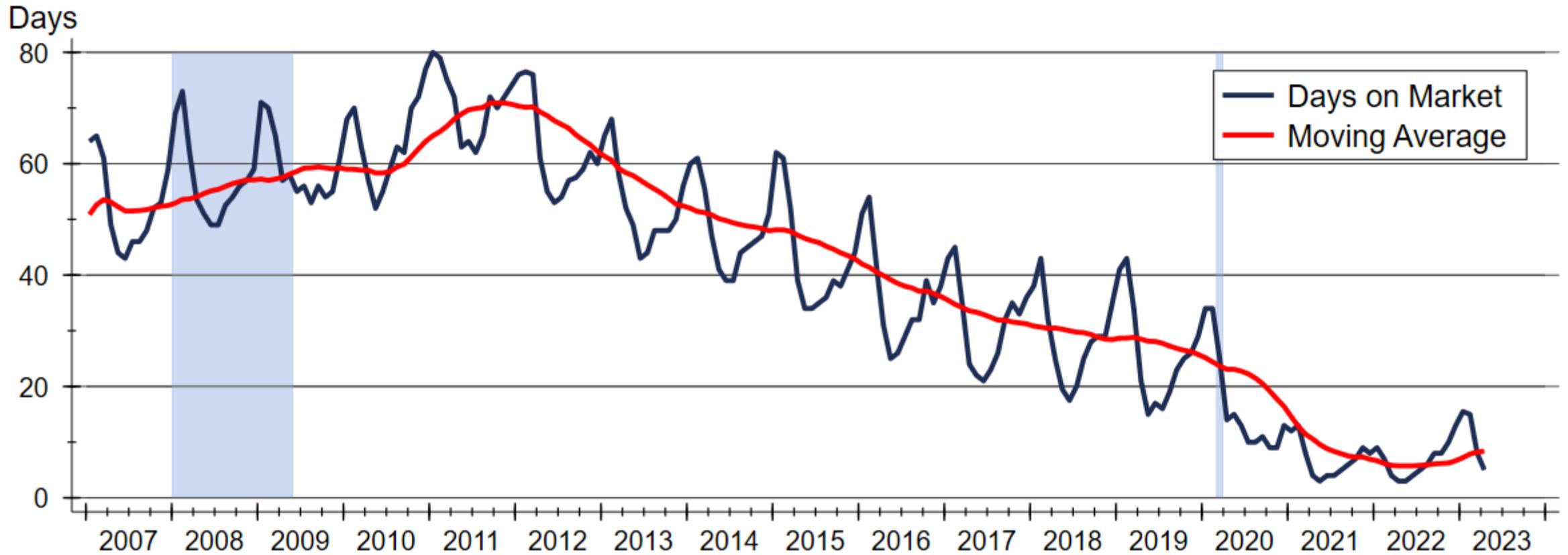
Discounted Sales by Kansas Region



Source: CRE using data from participating Kansas REALTOR® MLS systems

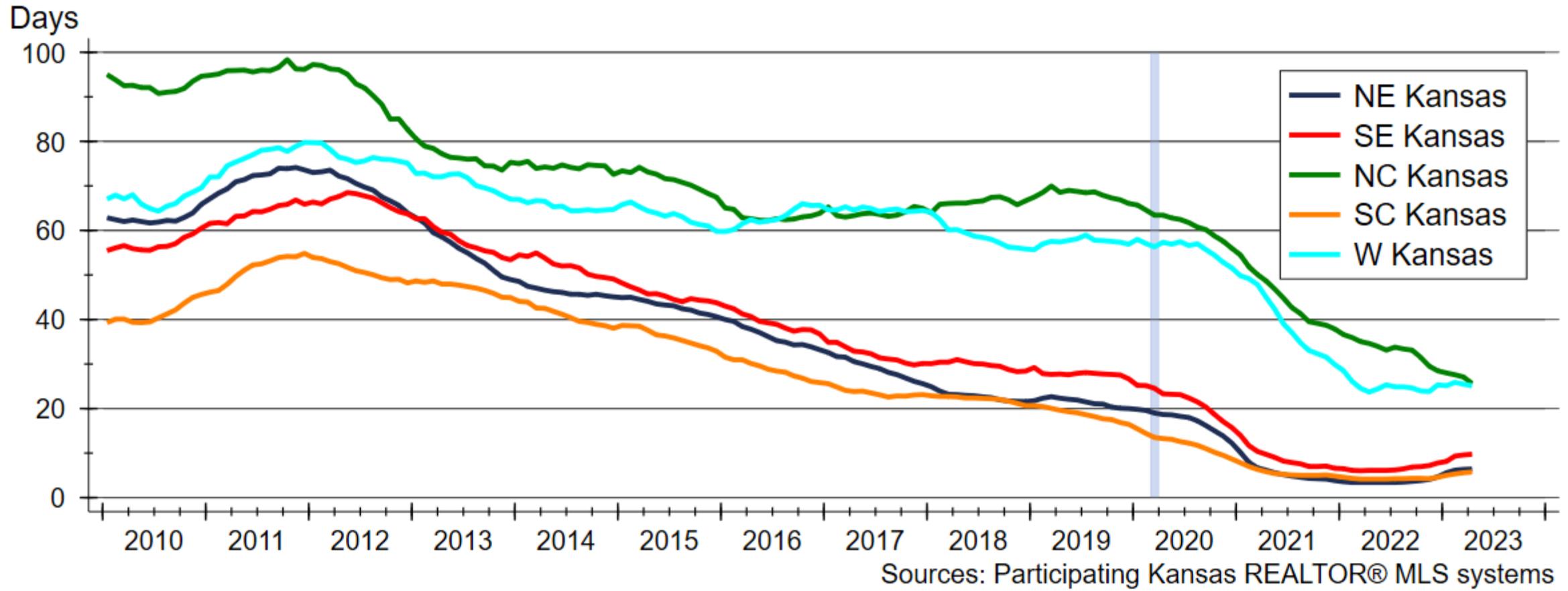
Data are moving averages

Kansas Median Days on Market

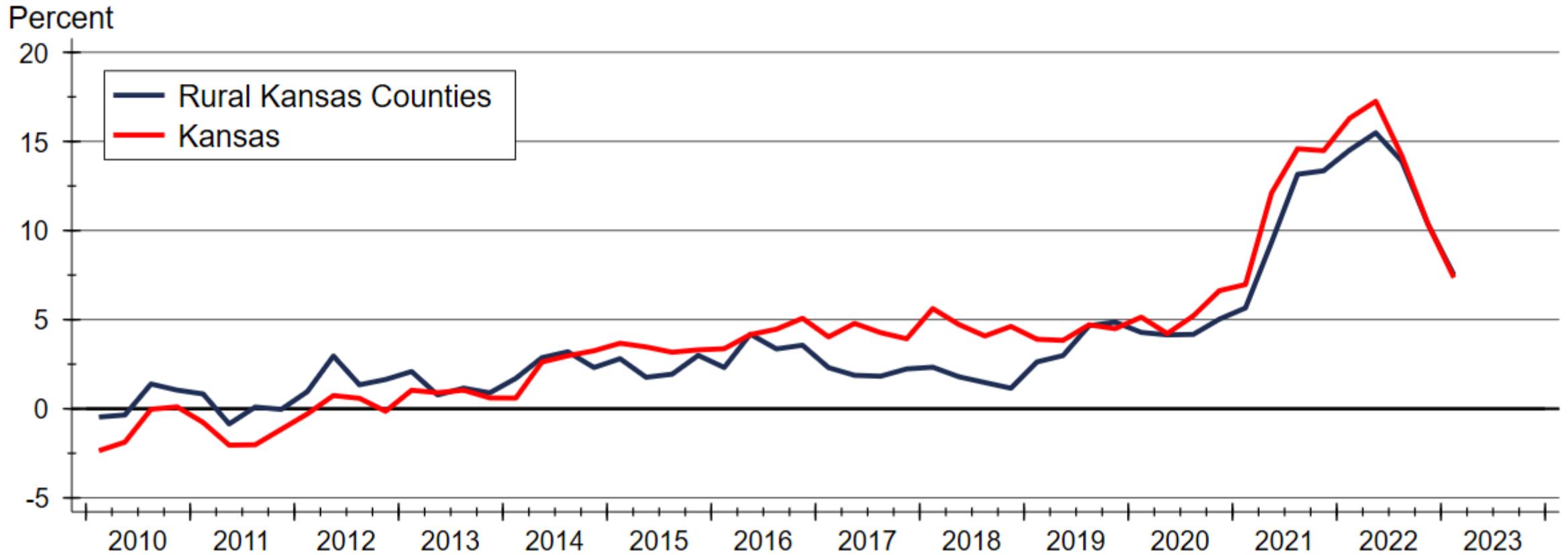


Sources: Participating Kansas REALTOR® MLS systems

Median Days on Market across Kansas Regions

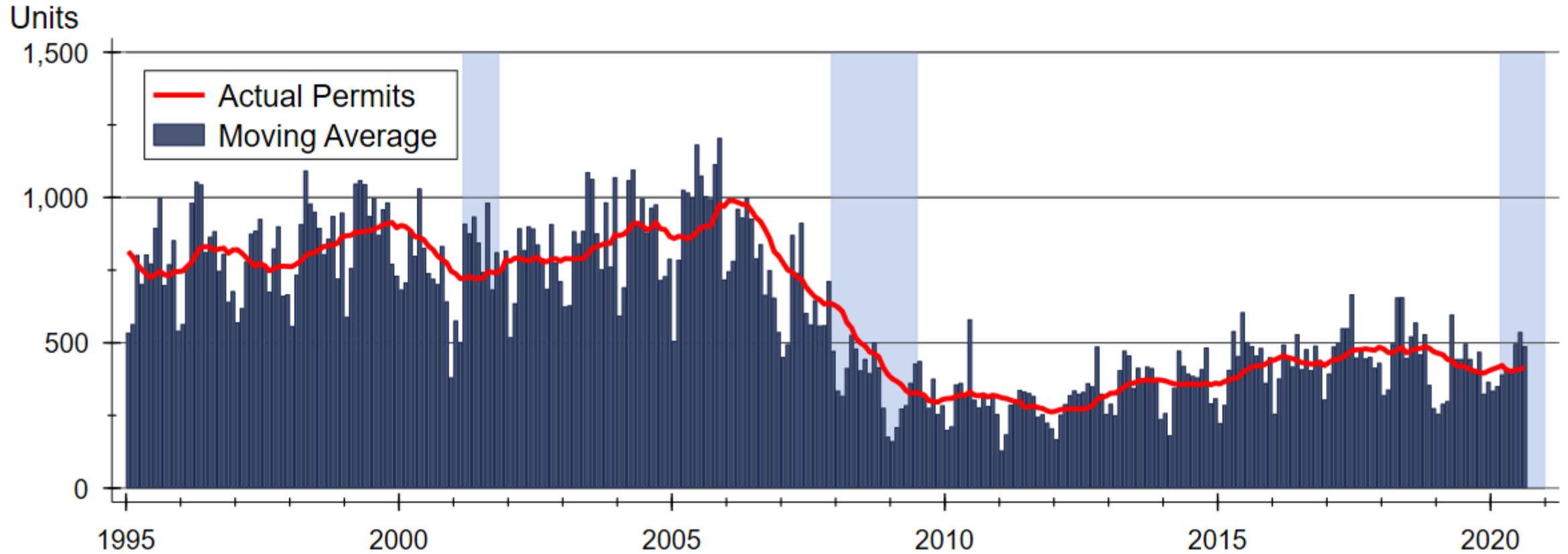


Home Price Appreciation



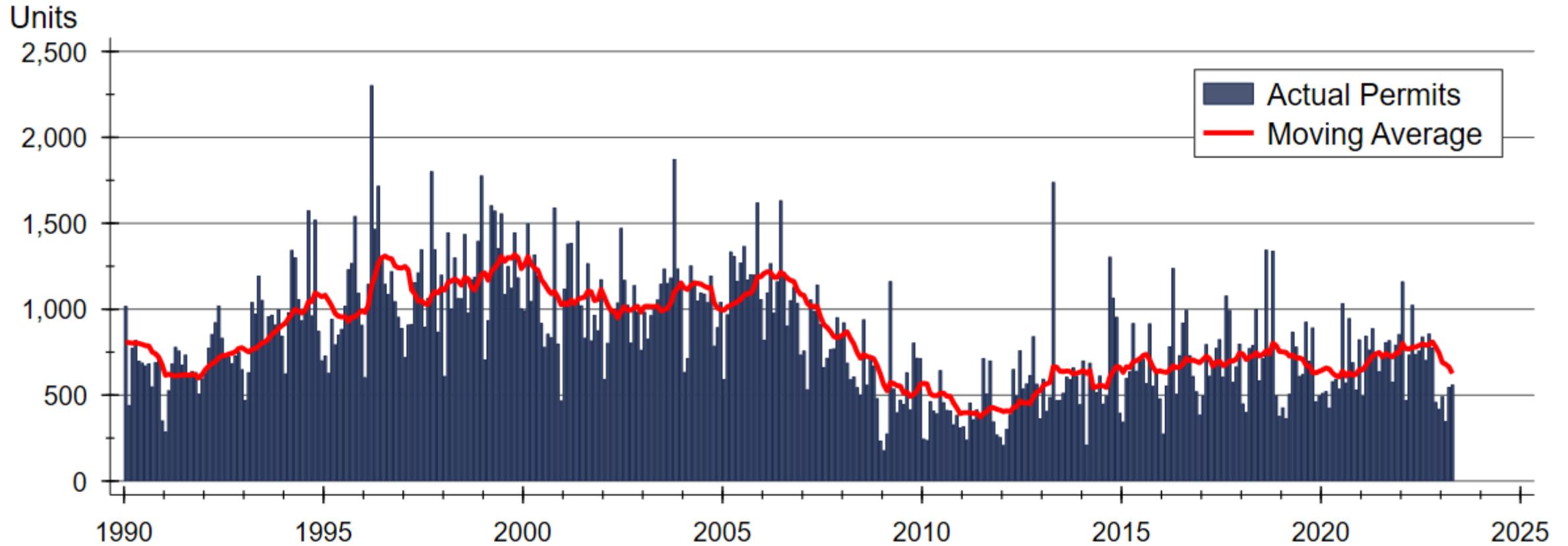
Source: Federal Housing Finance Agency (FHFA)

Kansas Single-family Building Permits



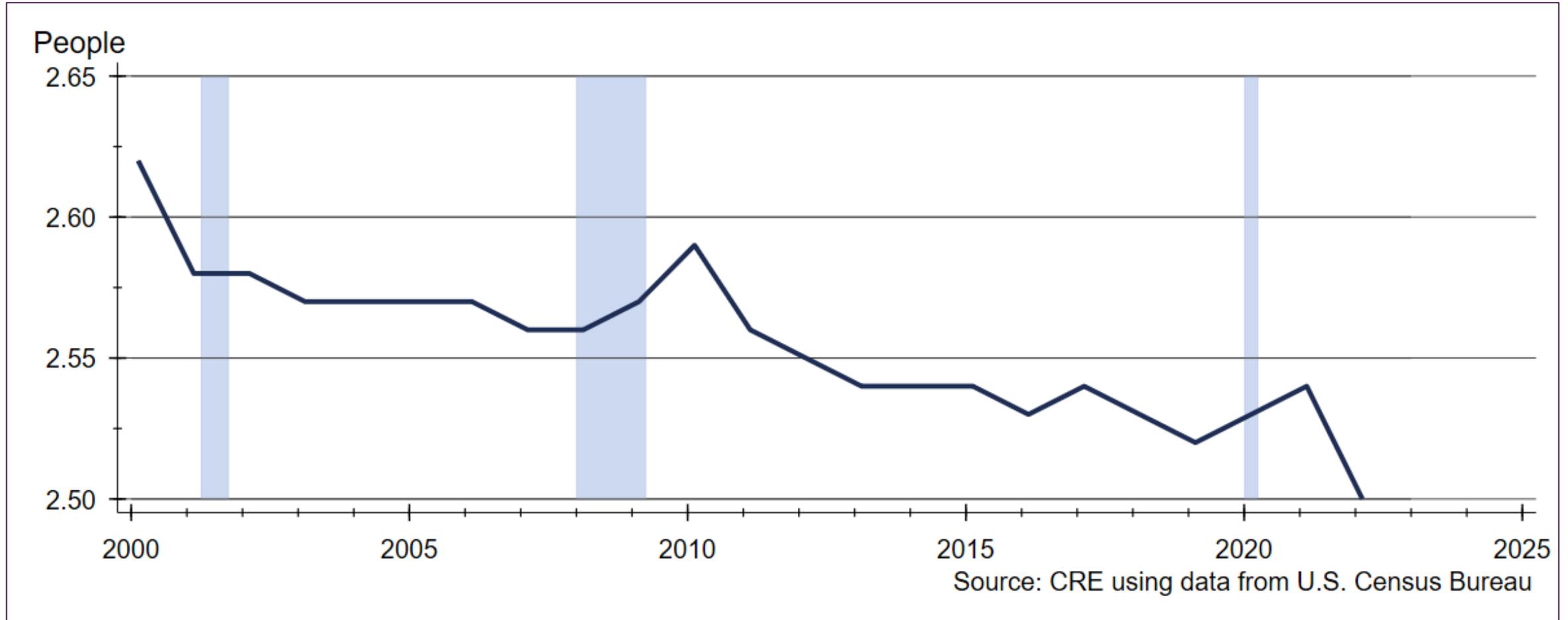
Source: U.S. Bureau of the Census

Kansas Total Residential Building Permits



Source: U.S. Bureau of the Census

Households Continue to Get Smaller



WSU Center for Real Estate

Laying a Foundation for Real Estate in Kansas

www.wichita.edu/realestate



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