

LAWRENCE 2024 HOUSING FORECAST

MARKET DISTORTIONS

The slides from this
presentation are now
available on the
Center's website at
wichita.edu/realestate

2024 Forecast Sponsors



Security 1st Title



Meritrust
HOME LOANS SM

Thanks also to

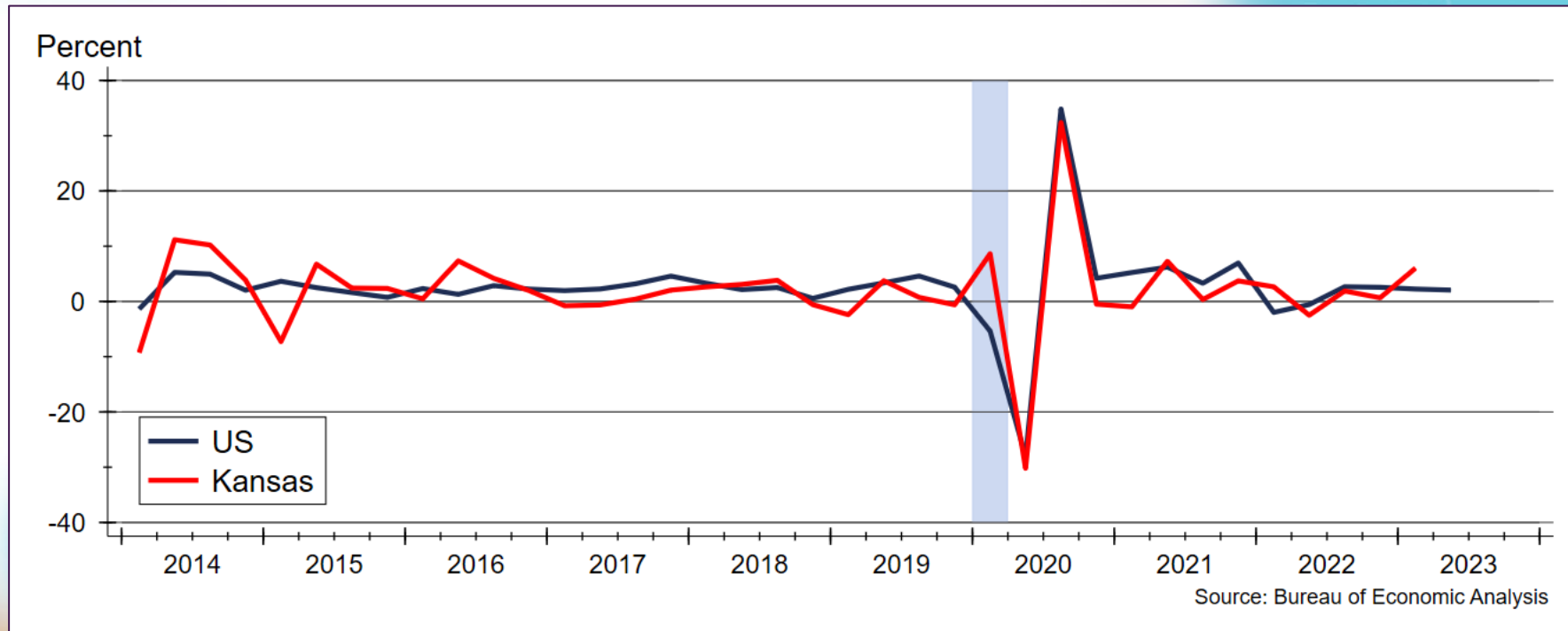


and participating REALTOR® MLS
systems across Kansas

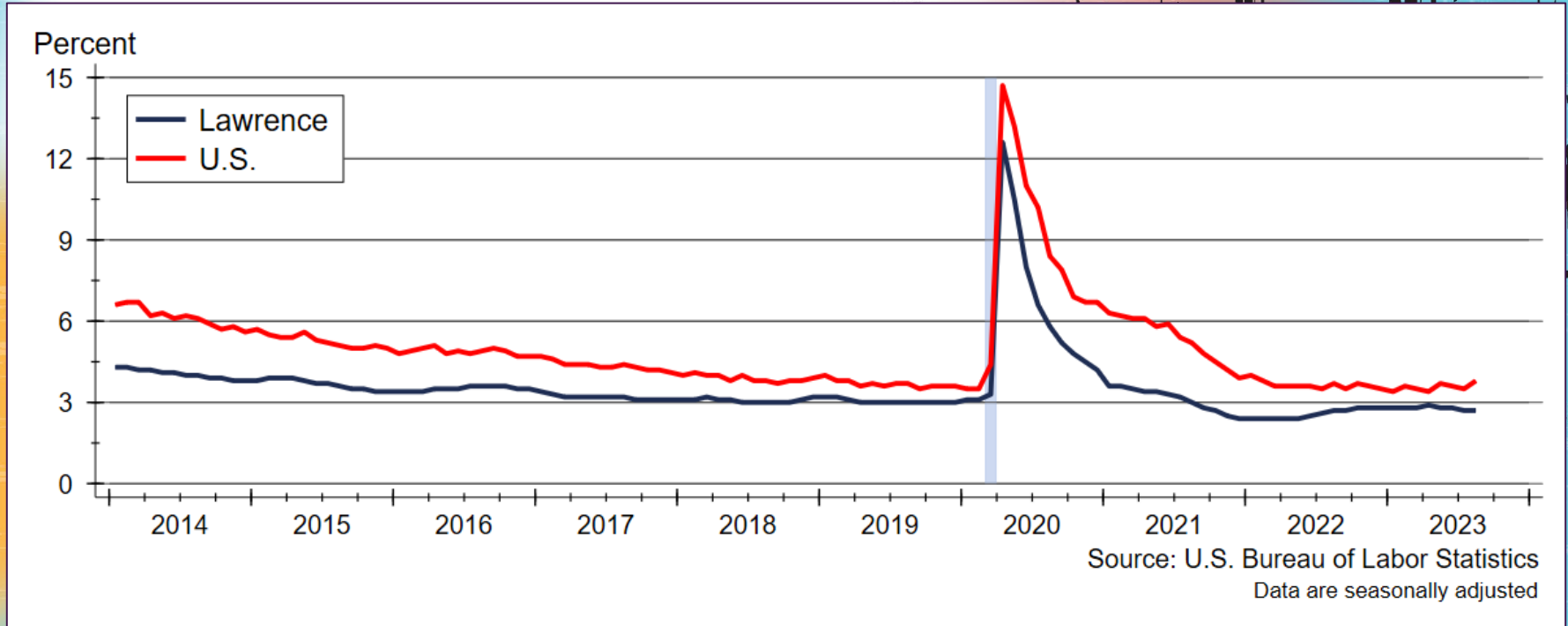


Real GDP Growth

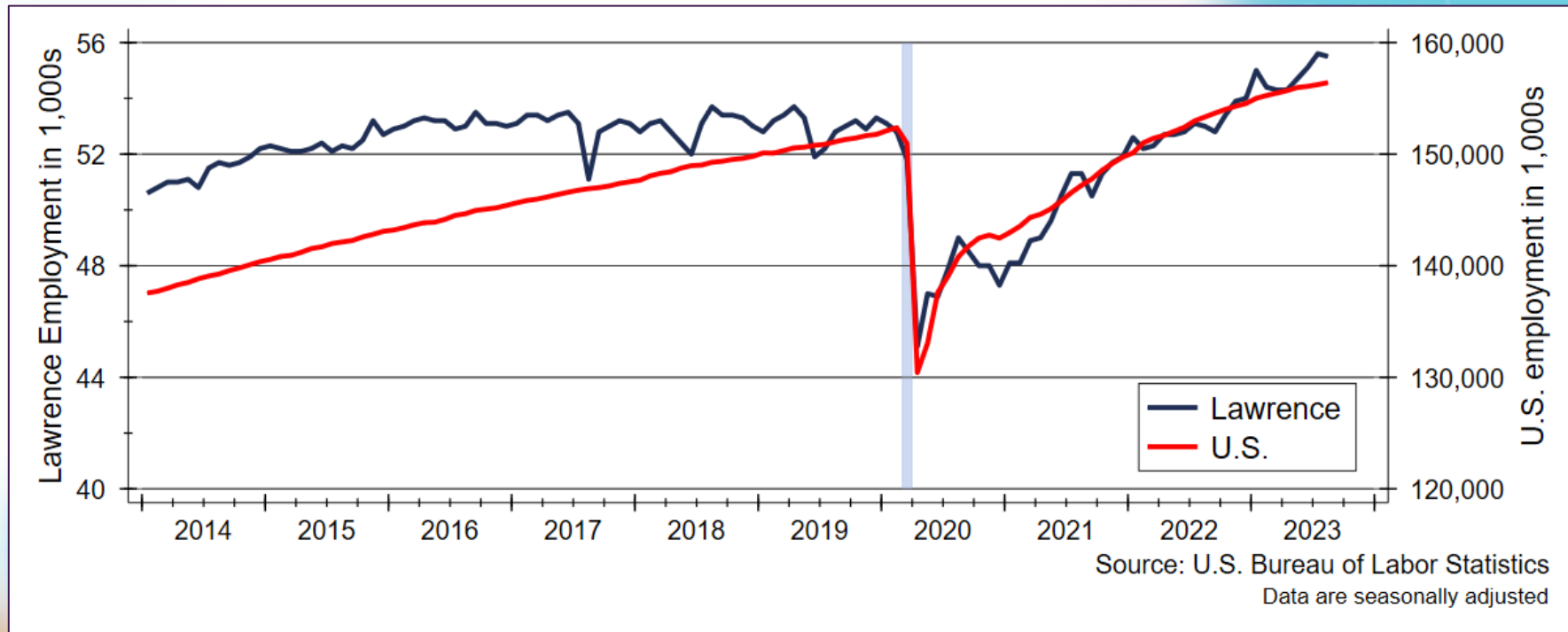
Will We Have a Soft Landing?



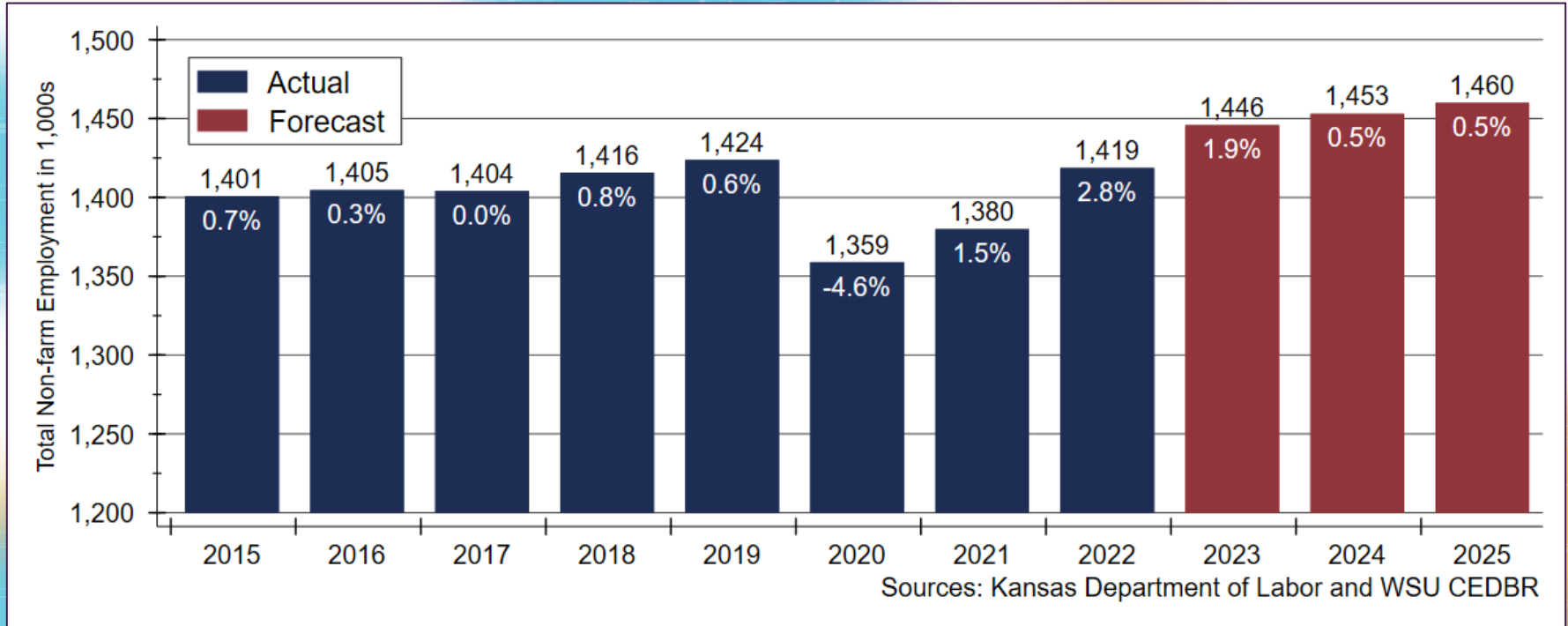
Unemployment Remains Low



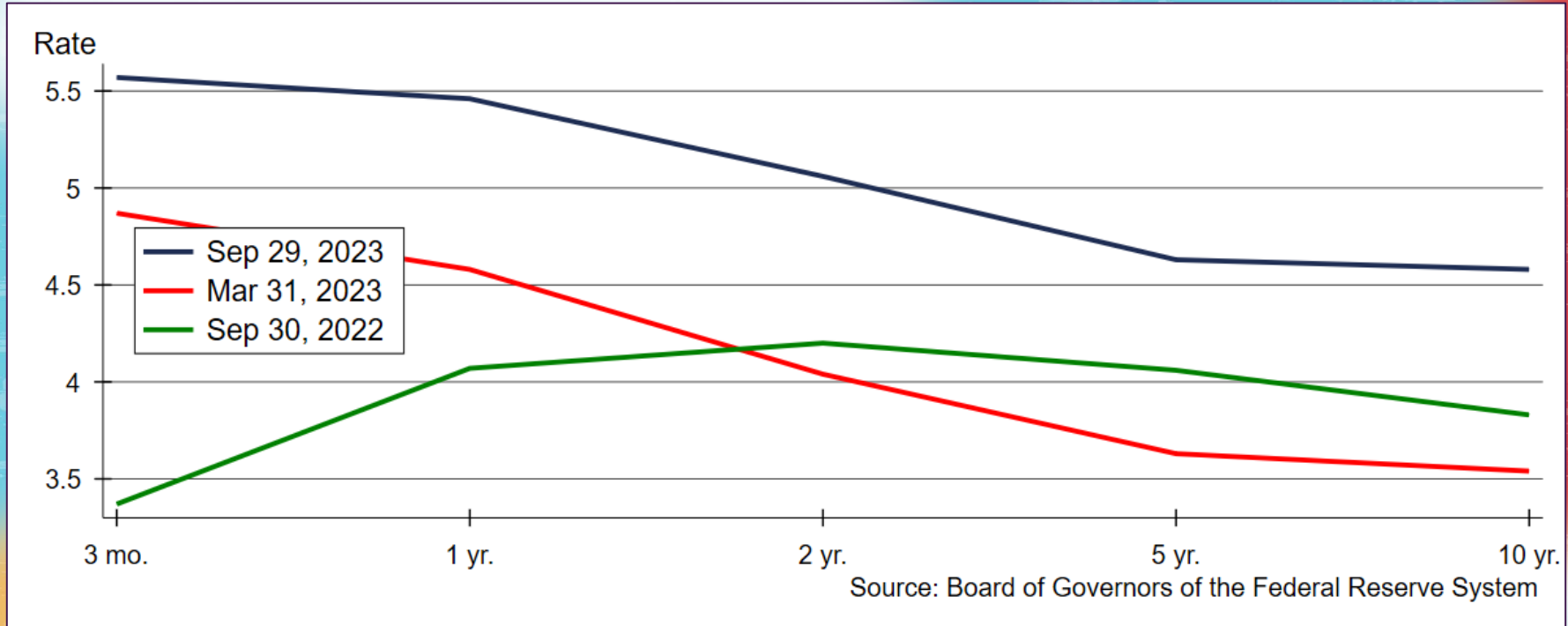
Employment Continues to Grow



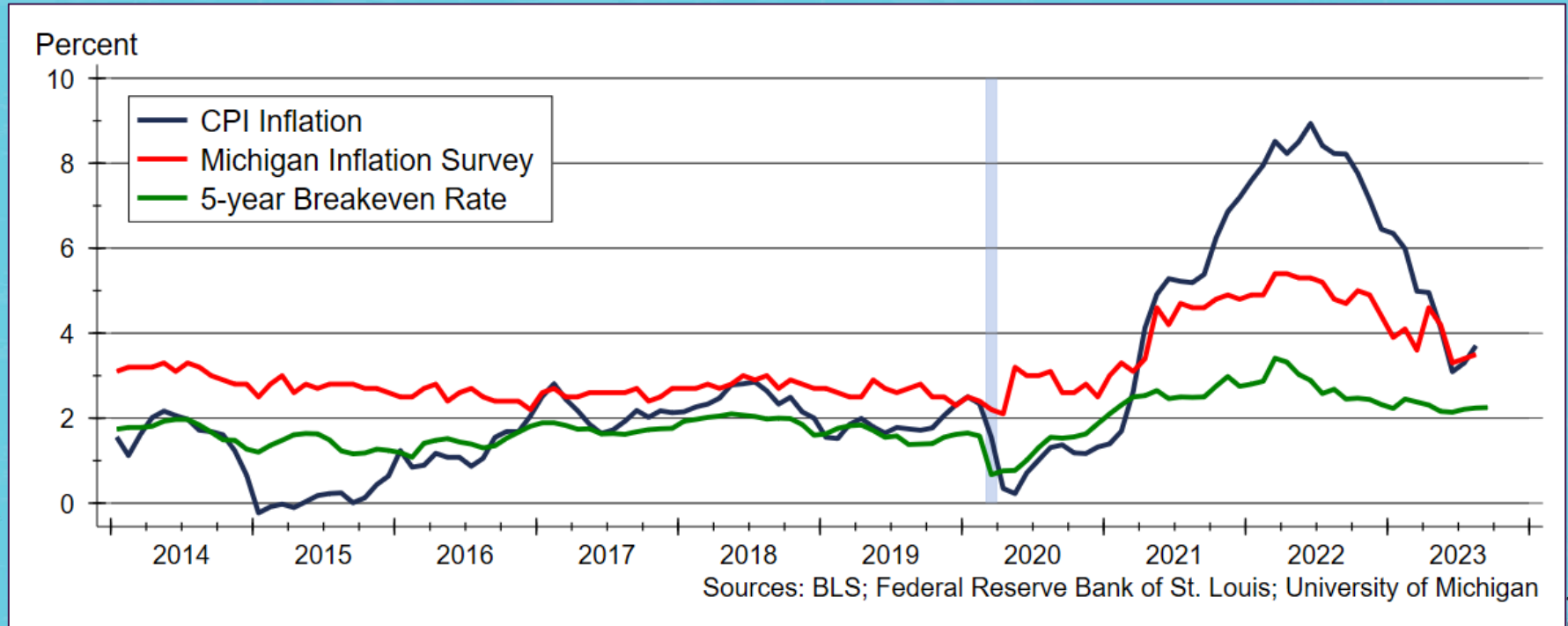
Kansas Employment Forecast



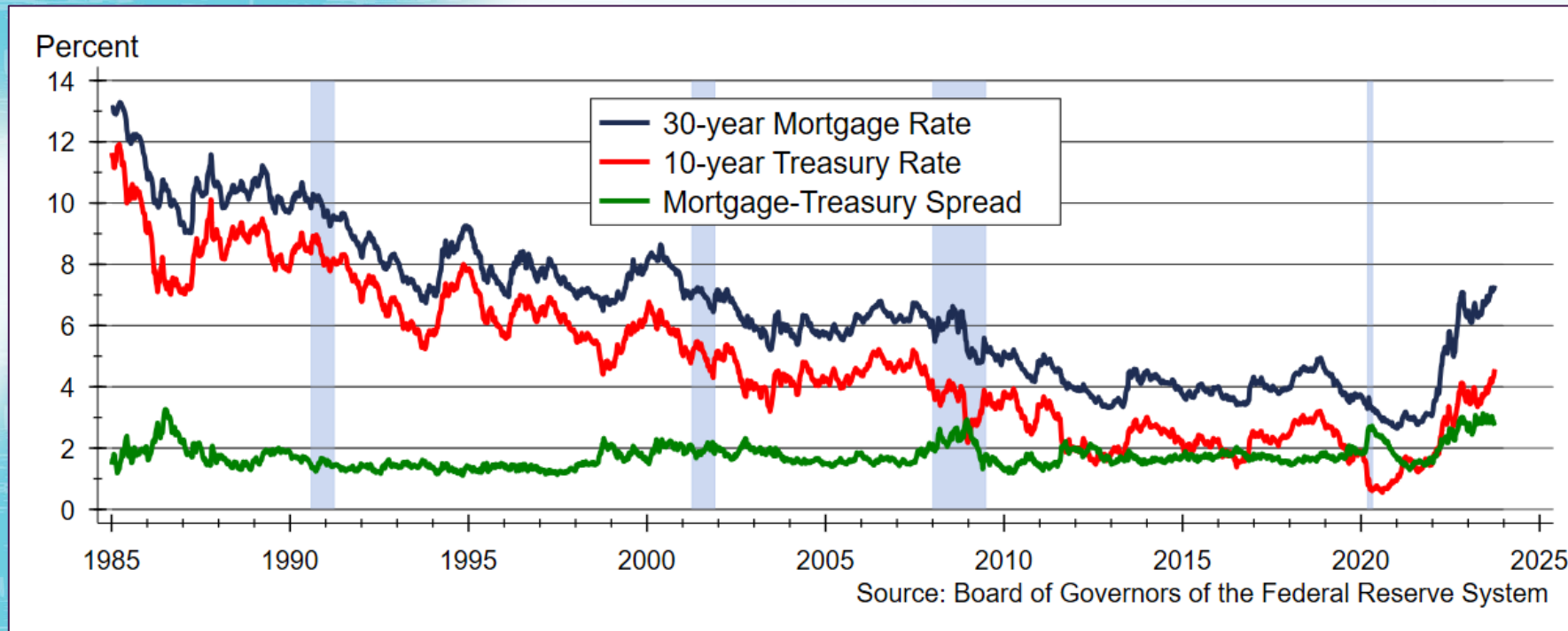
The Yield Curve is Very Inverted



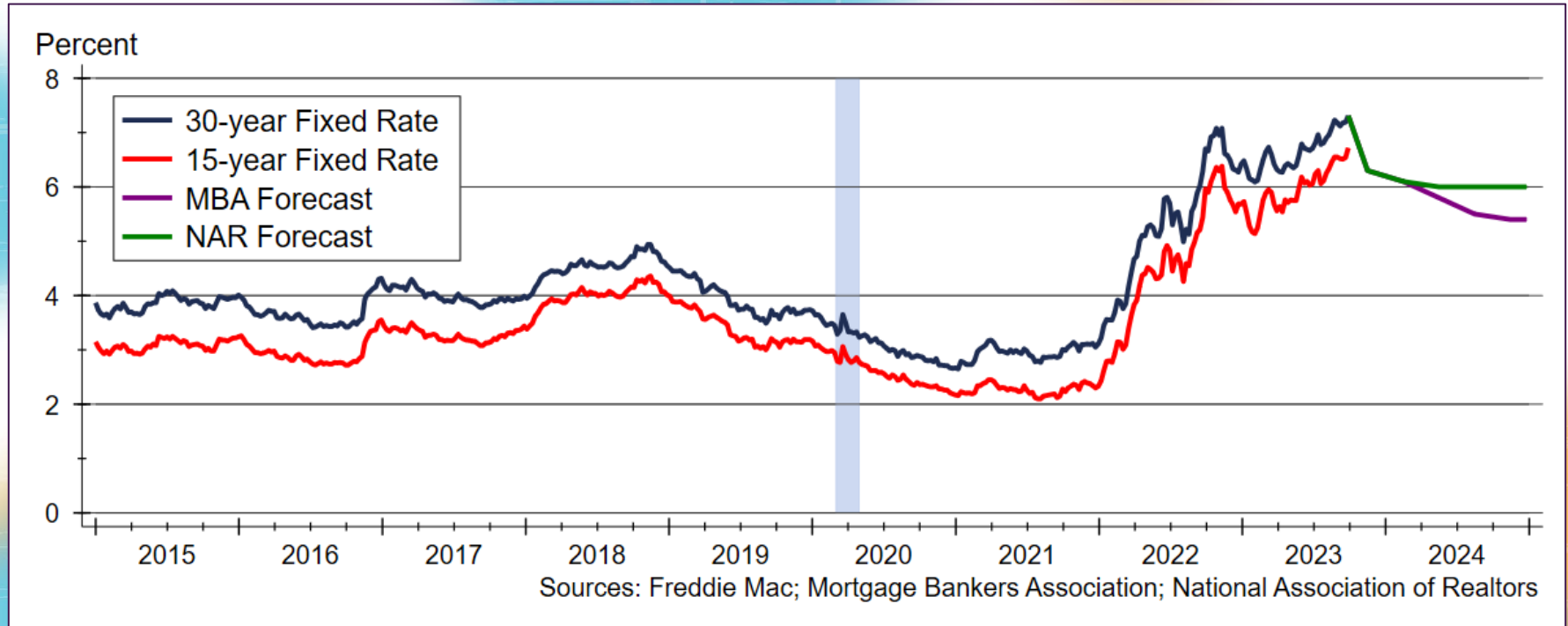
Inflation Expectations are Moderating



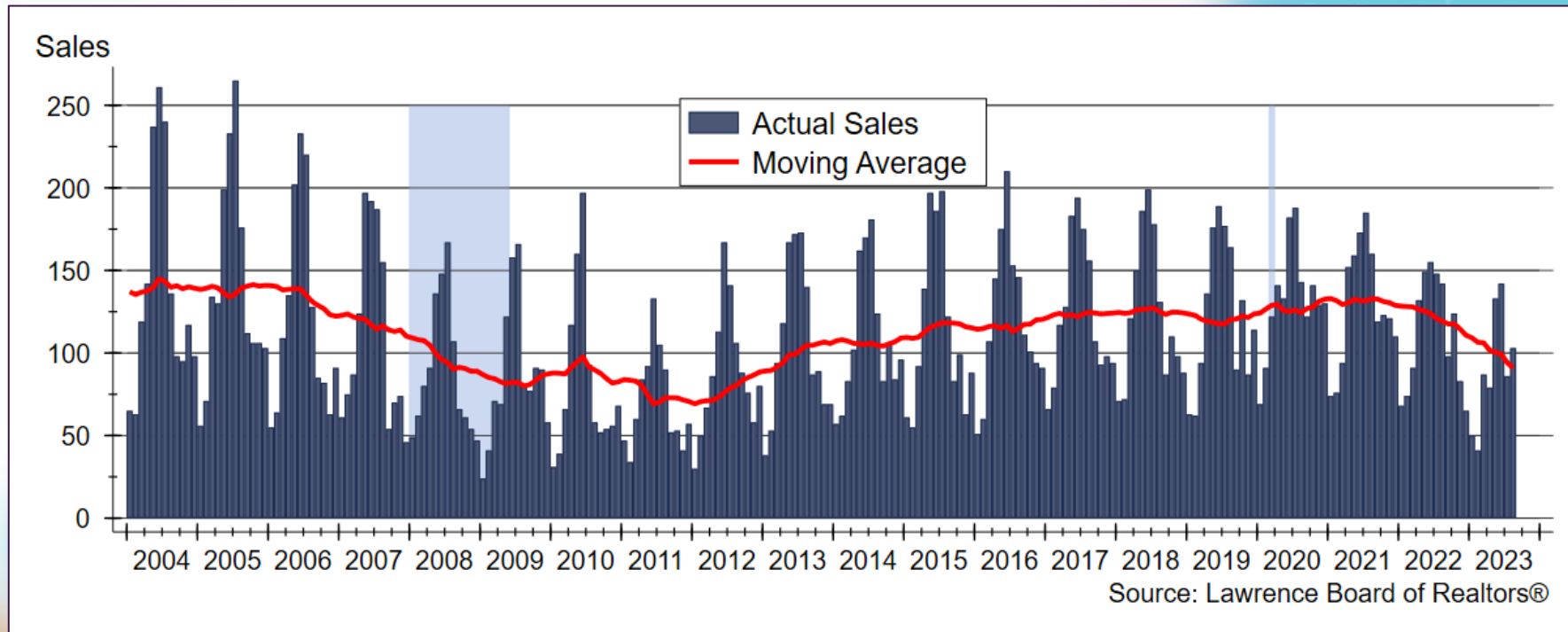
Mortgage Risk Premium Very High



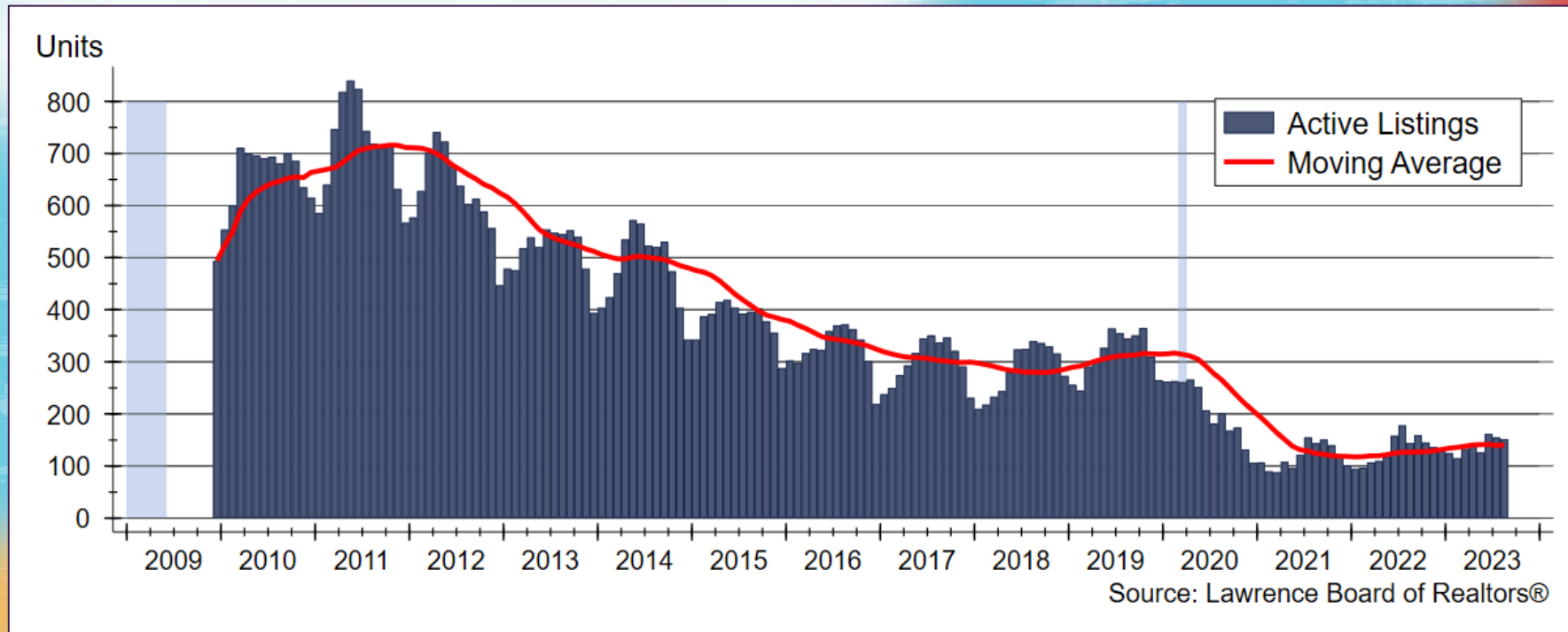
Mortgage Rate Forecast



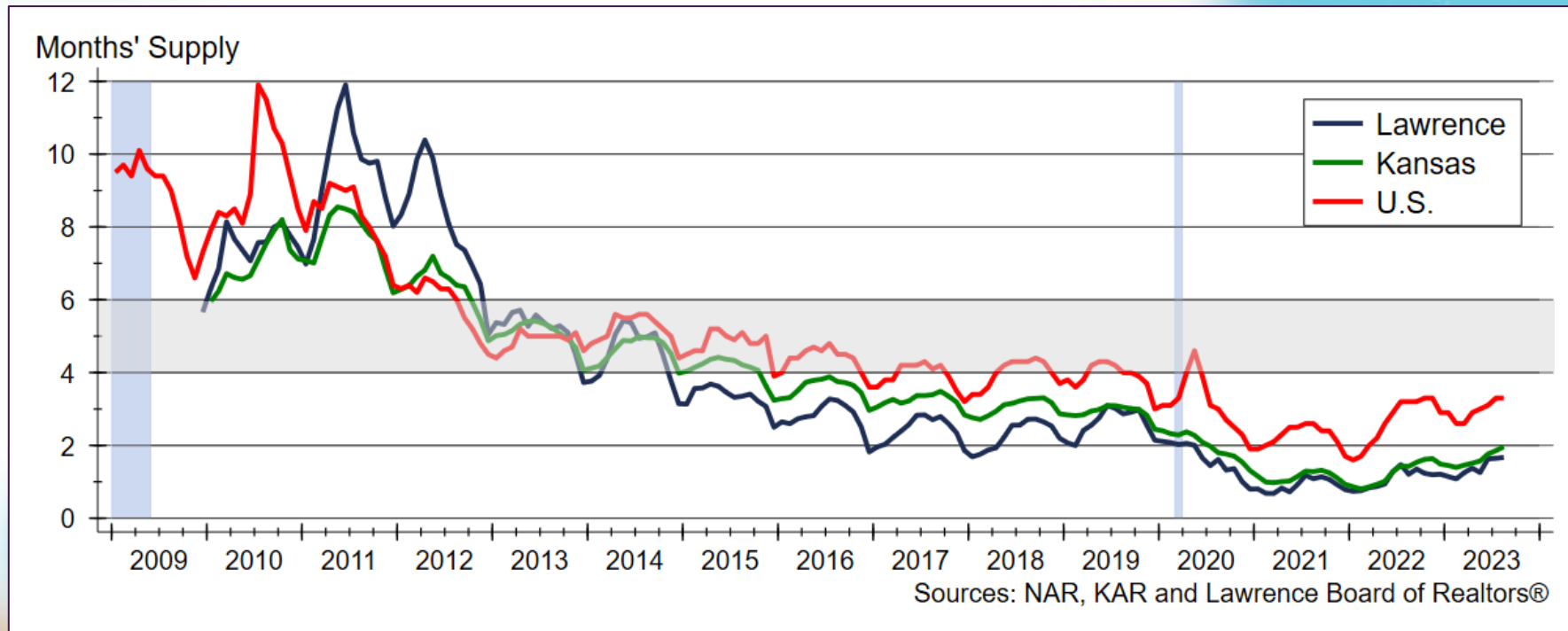
Lawrence Area Home Sales Activity



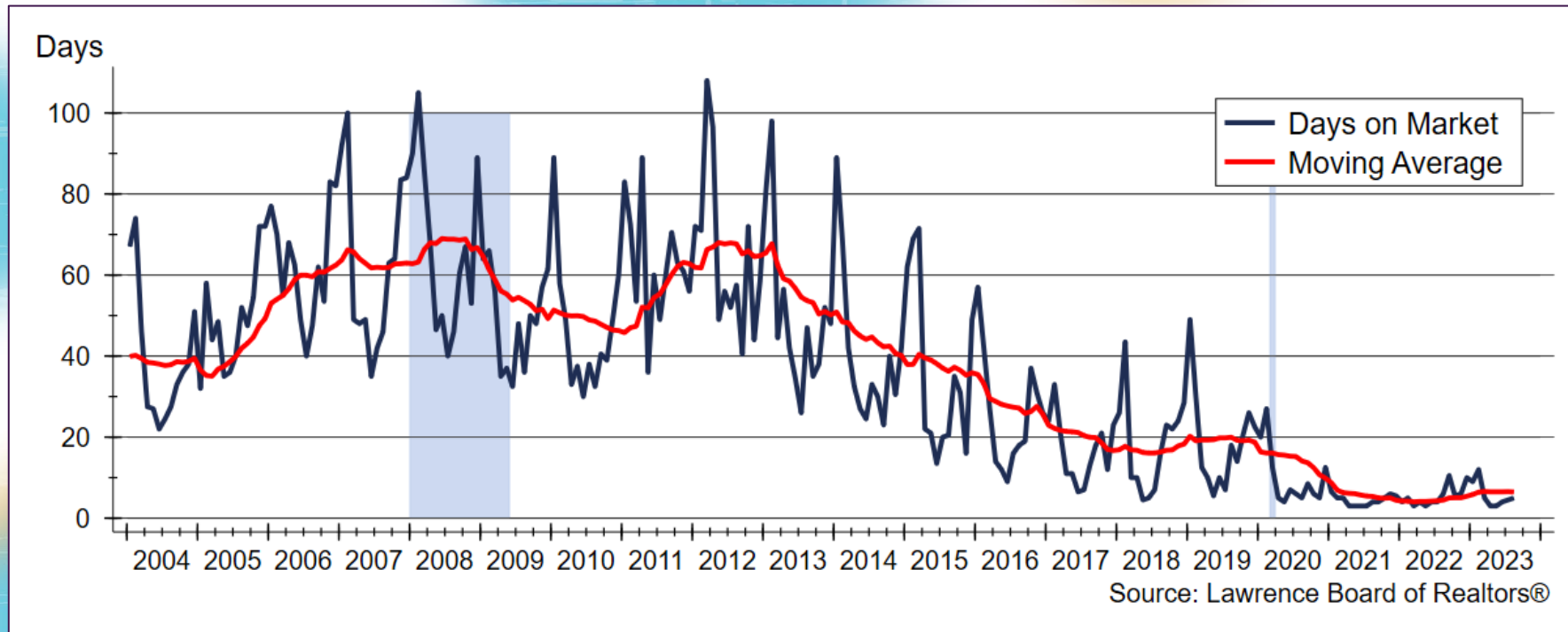
Active Listings are Rising, but Not Enough to Matter



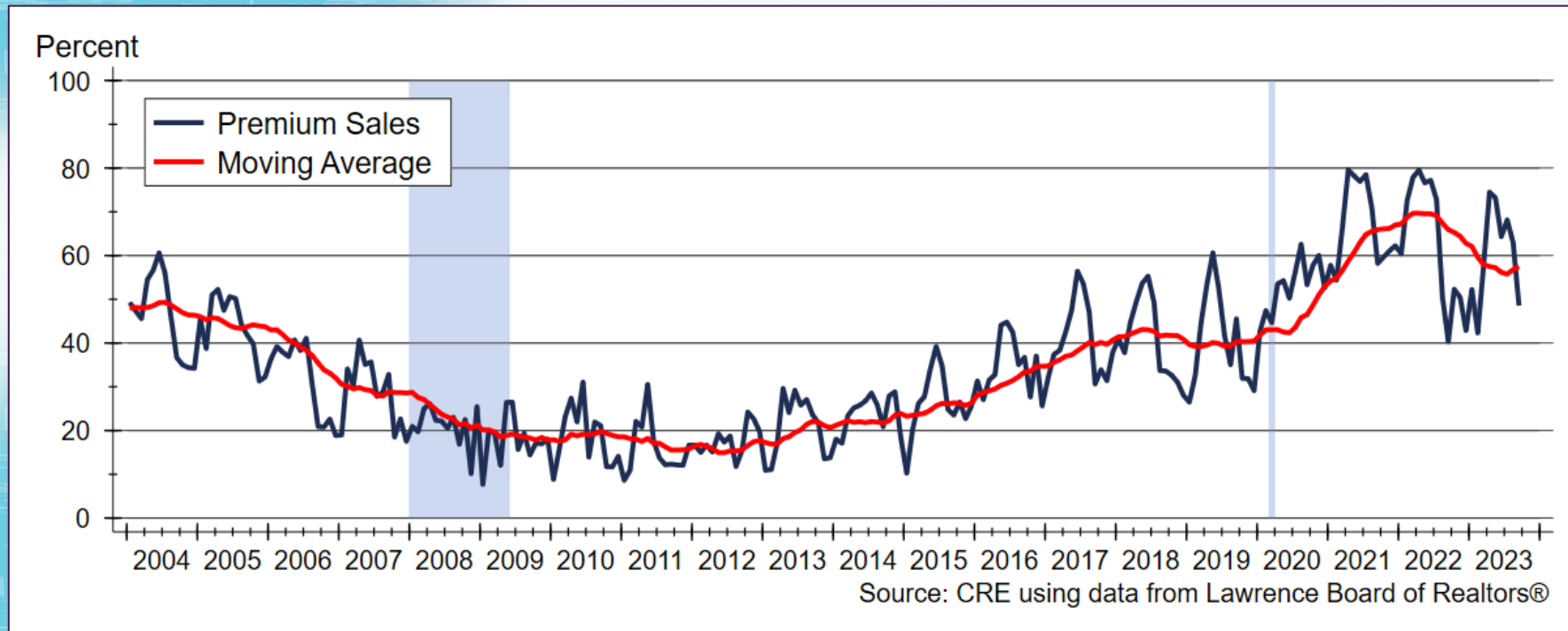
Inventories are Still Below What is Needed for a Balanced Market



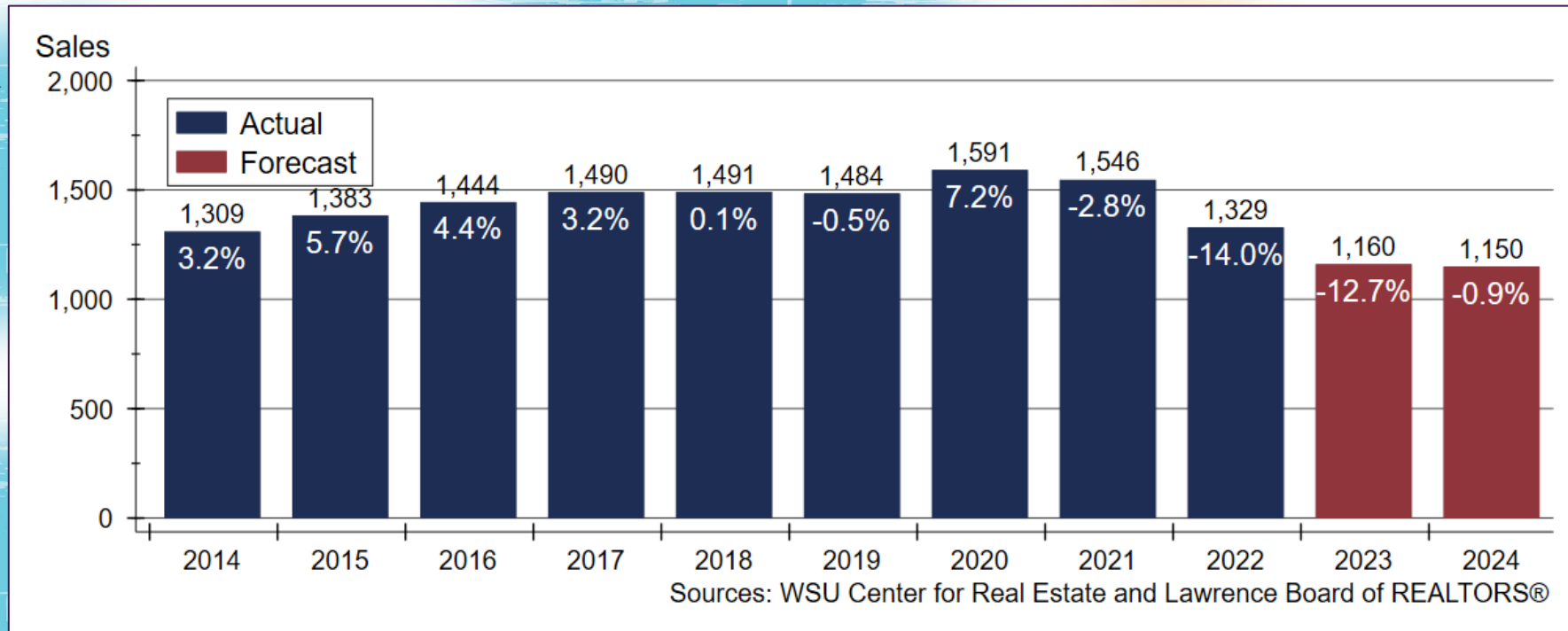
Homes are Still Selling Very Quickly



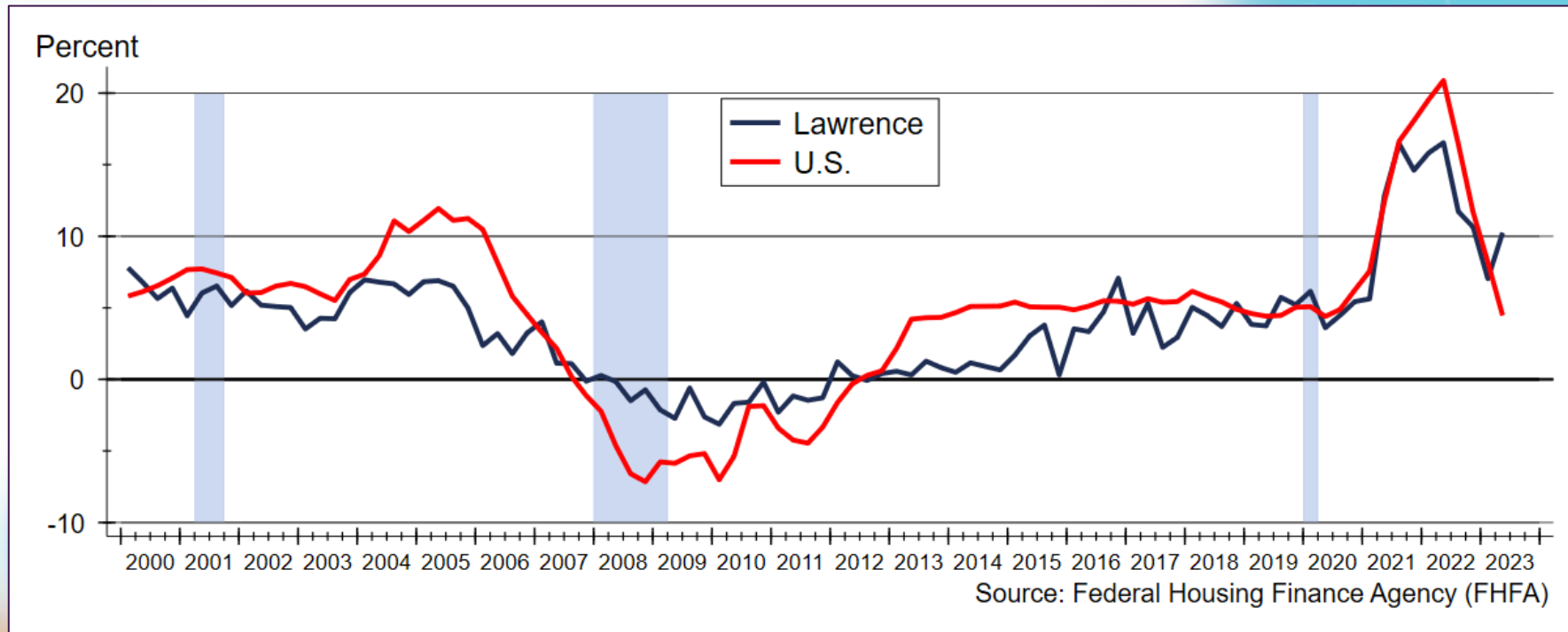
Most Homes are Selling At or Above Original List Price



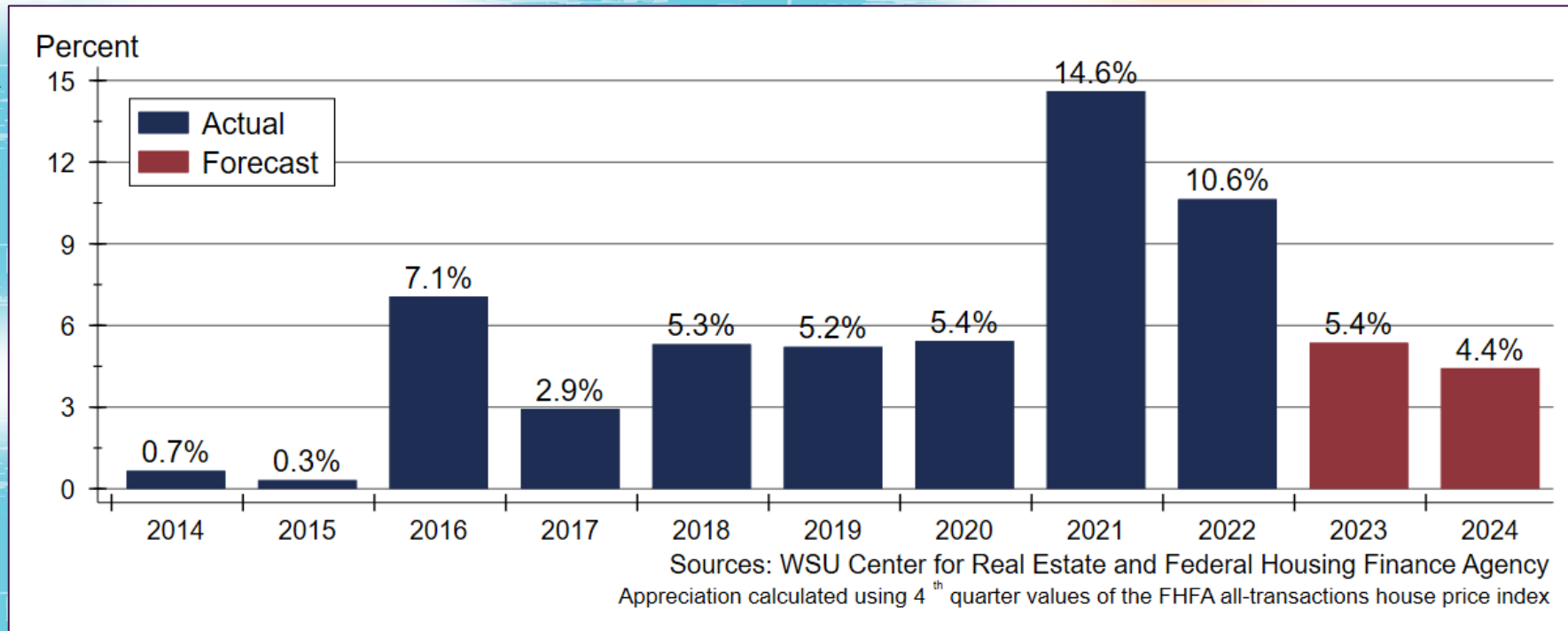
Lawrence Home Sales Forecast



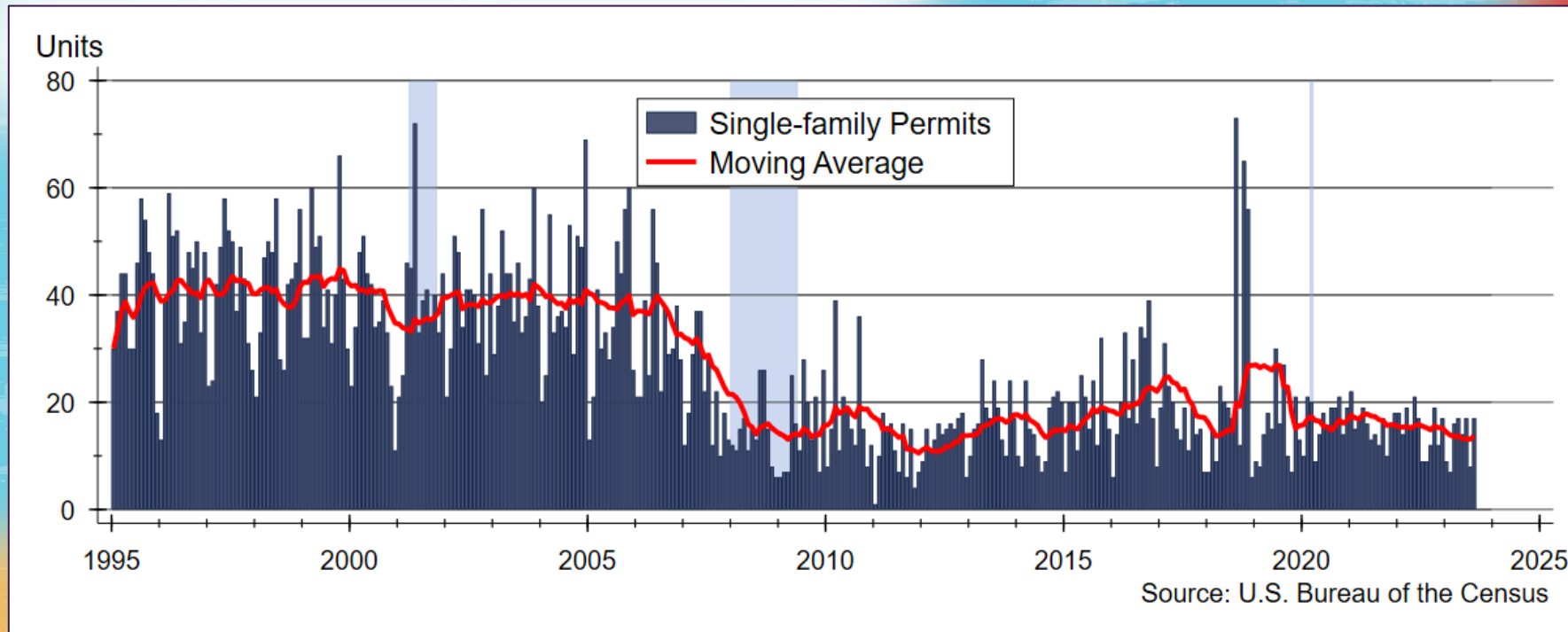
Home Price Appreciation is Slowing but Remains Strong



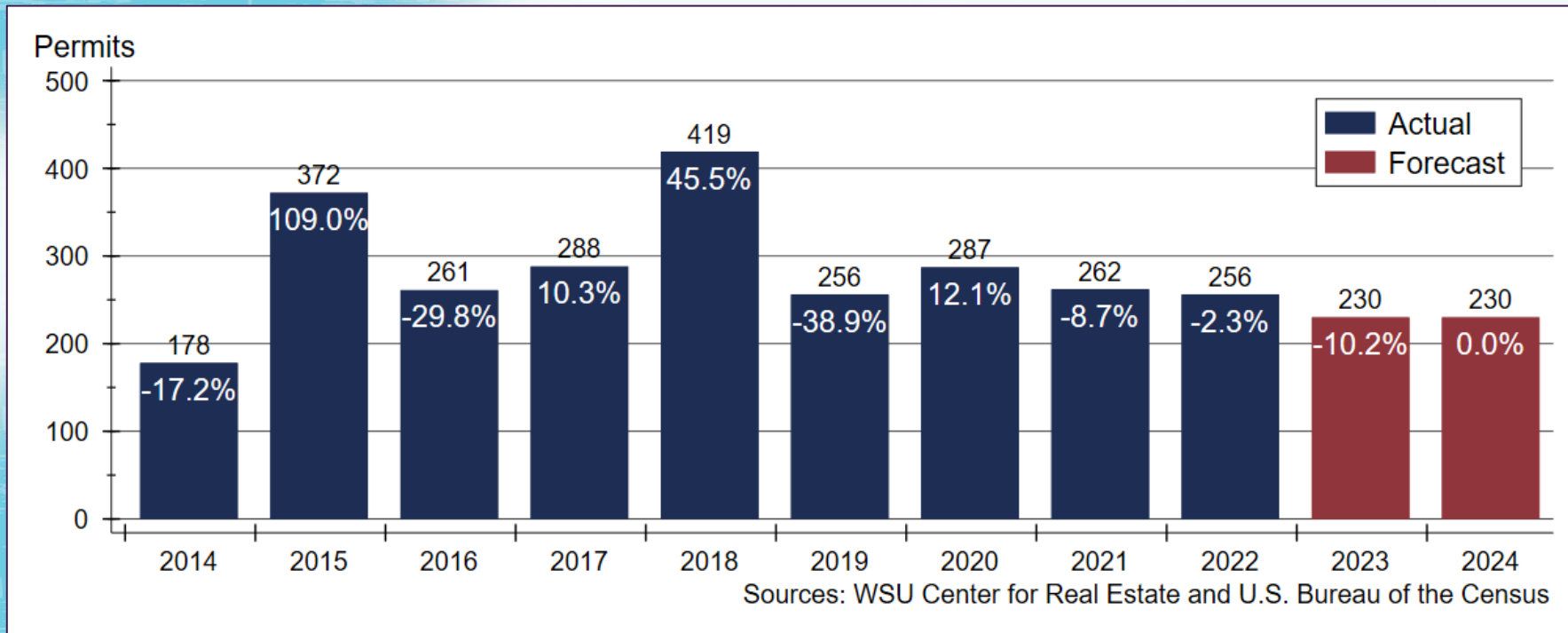
Lawrence Home Price Appreciation Forecast



Permitting Never Recovered after the Financial Crisis



Lawrence New Home Construction Forecast



2024 Lawrence Housing Forecast

	2021 <u>Actual</u>	2022 <u>Actual</u>	2023 <u>Forecast</u>	2024 <u>Forecast</u>
Total Home Sales	1,546 units -2.8%	1,329 units -14.0%	1,160 units -12.7%	1,150 units -0.9%
SF Building Permits	262 units -8.7%	256 units -2.3%	230 units -10.2%	230 units n/c
Home Price Appreciation	+14.6%	+10.6%	+5.4%	+4.4%

2024 Forecast Sponsors



Security 1st Title



Meritrust
HOME LOANS SM

LAWRENCE 2024 HOUSING FORECAST

MARKET DISTORTIONS