

# LAWRENCE 2024 HOUSING FORECAST

## MARKET DISTORTIONS



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presentation are now  
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# 2024 Forecast Sponsors



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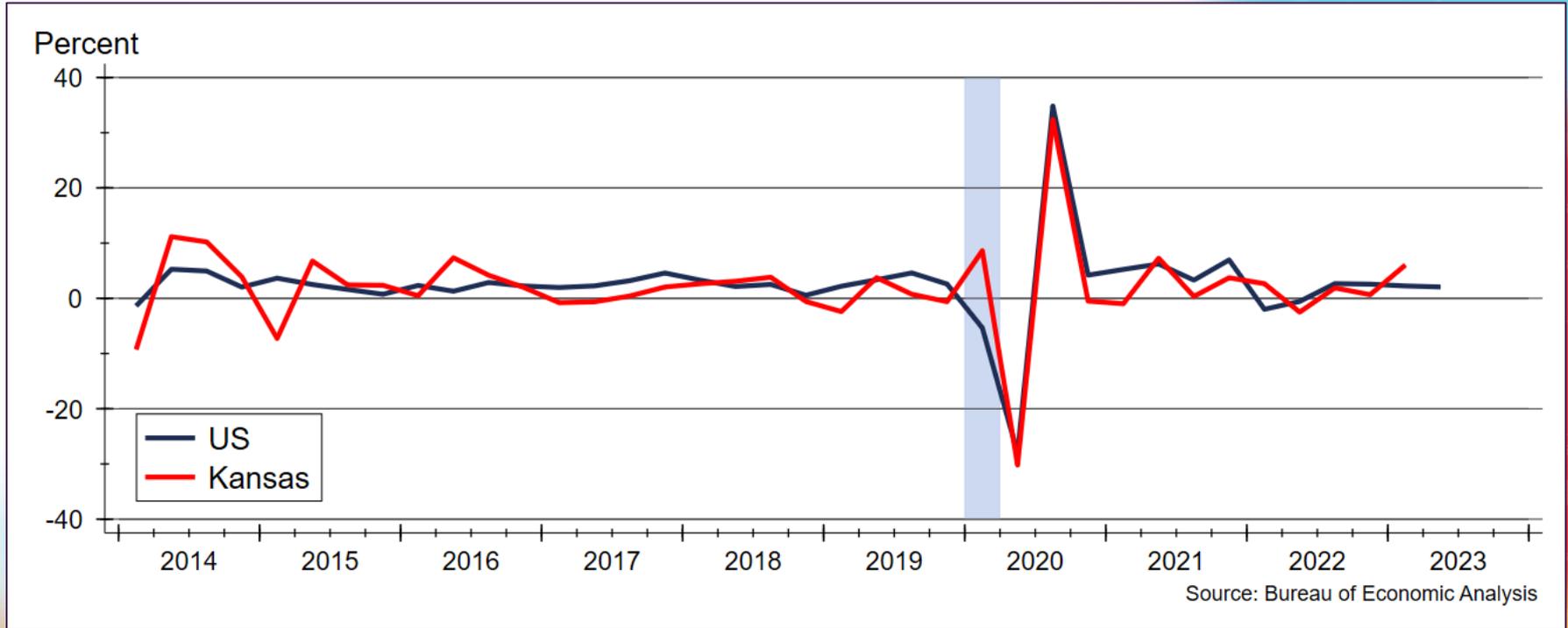
# Thanks also to



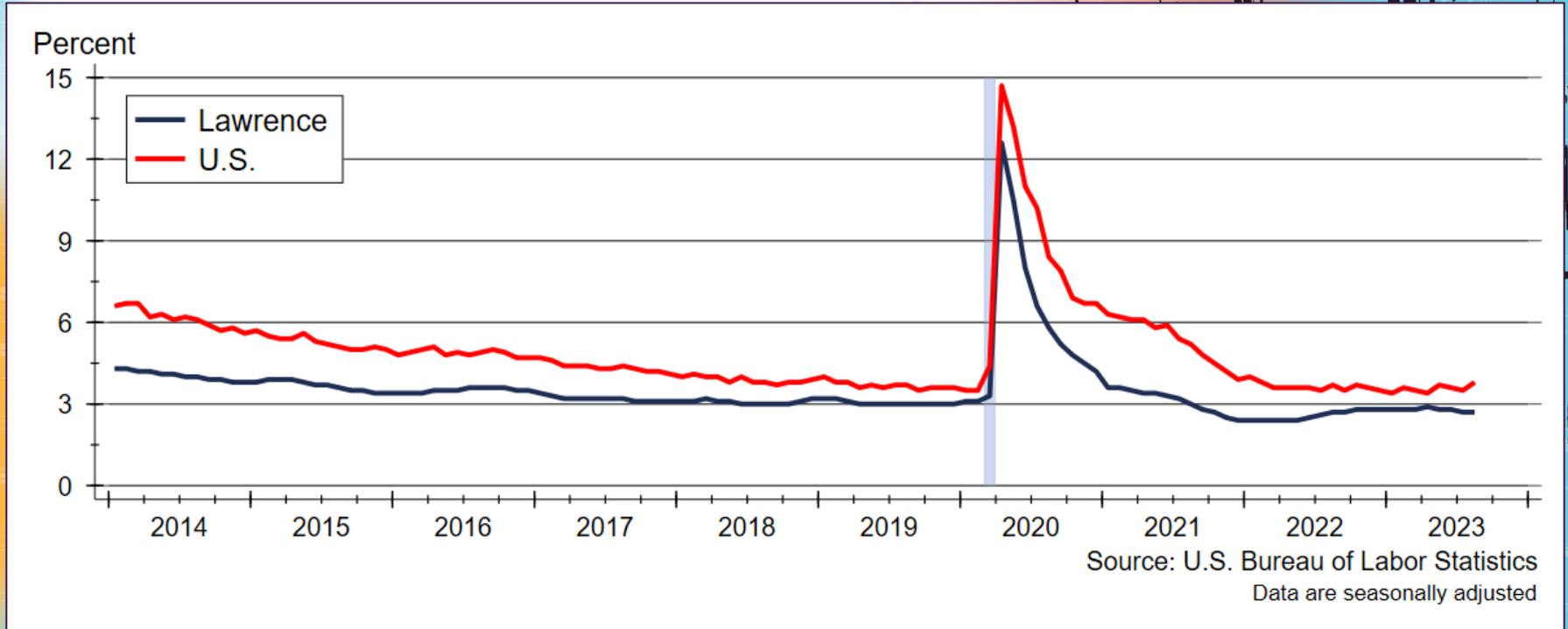
and participating REALTOR® MLS  
systems across Kansas

# Real GDP Growth

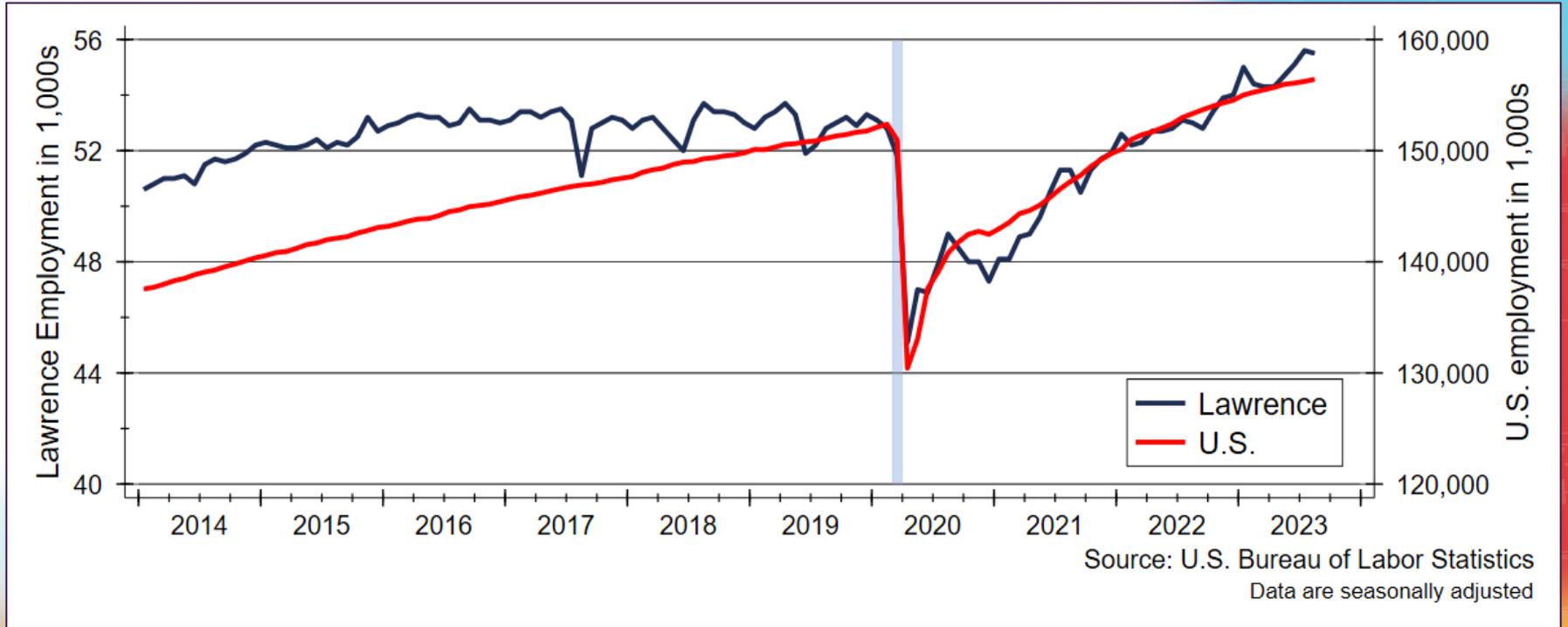
## Will We Have a Soft Landing?



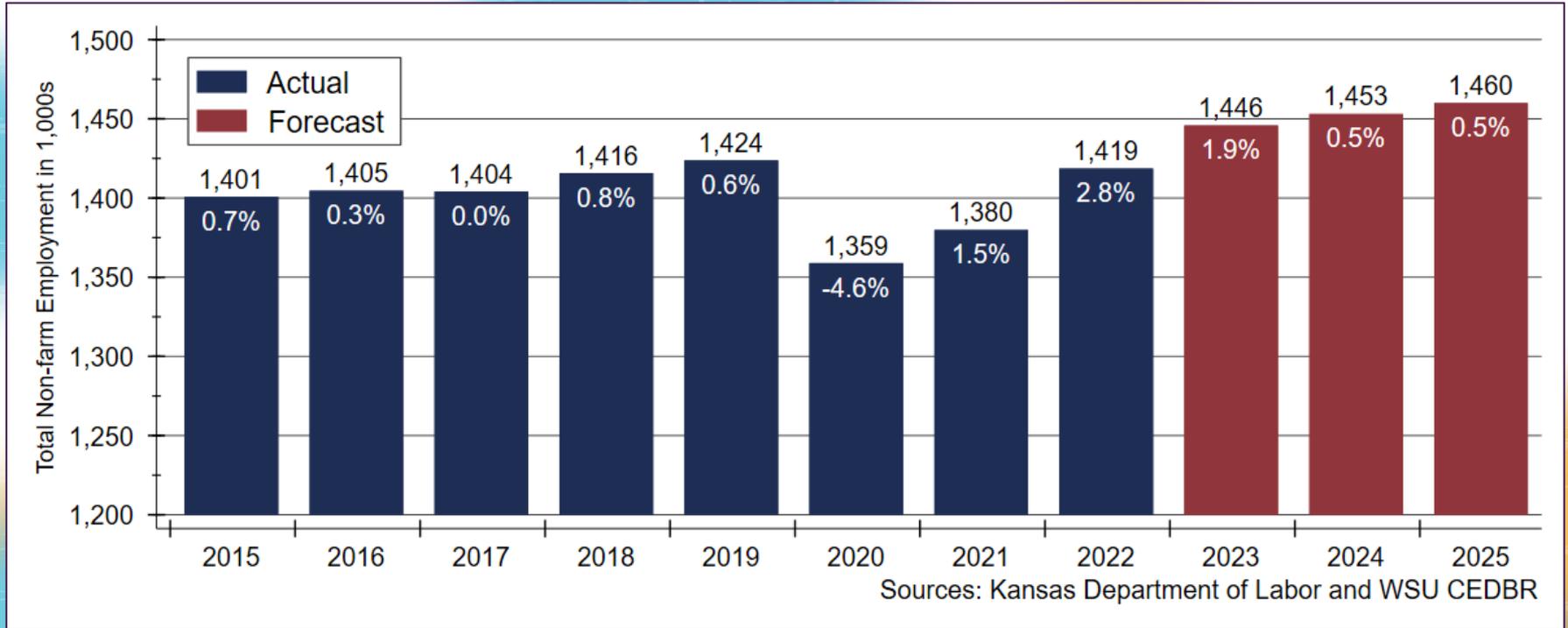
# Unemployment Remains Low



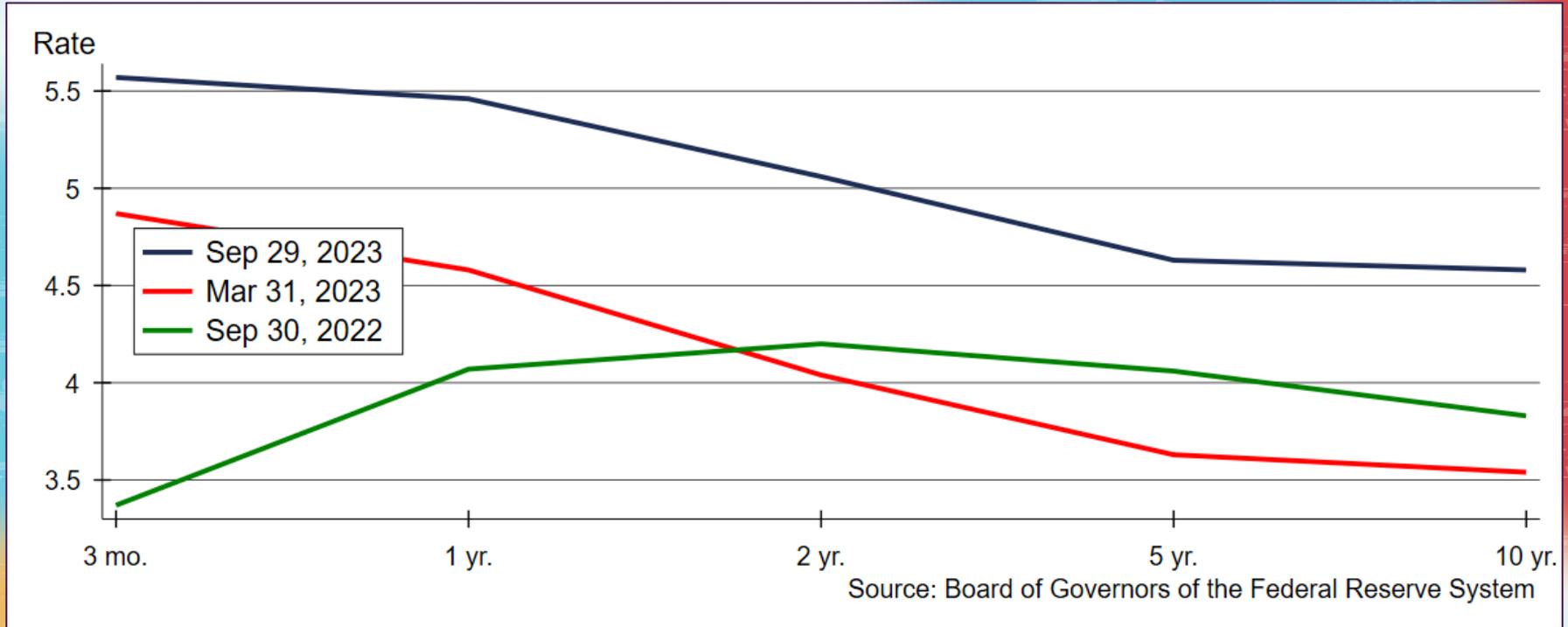
# Employment Continues to Grow



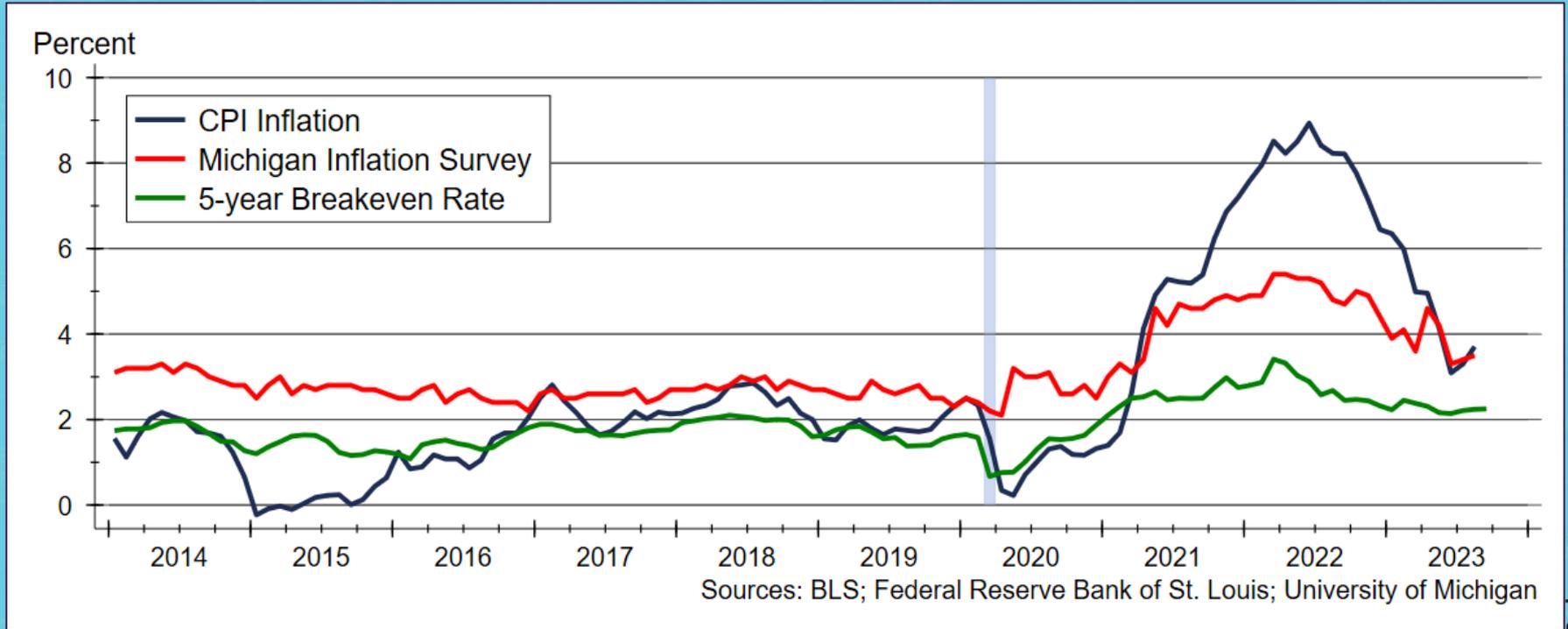
# Kansas Employment Forecast



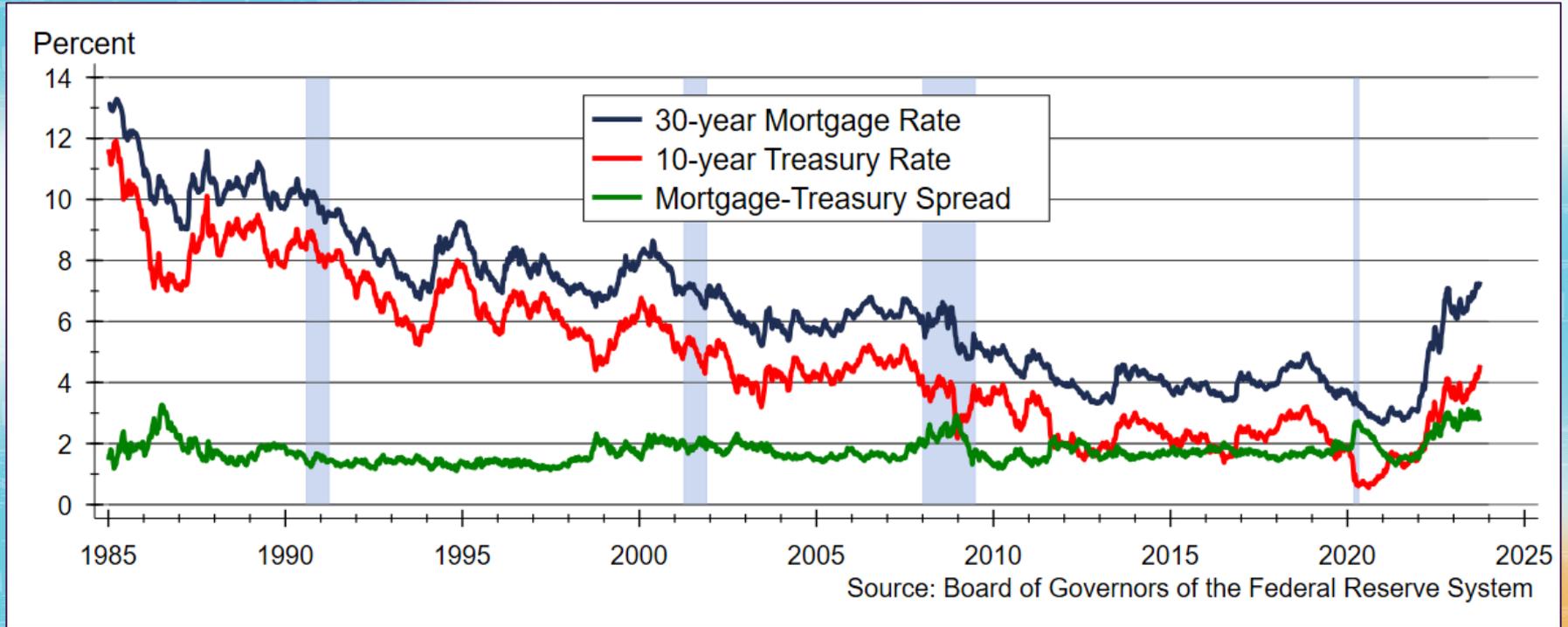
# The Yield Curve is Very Inverted



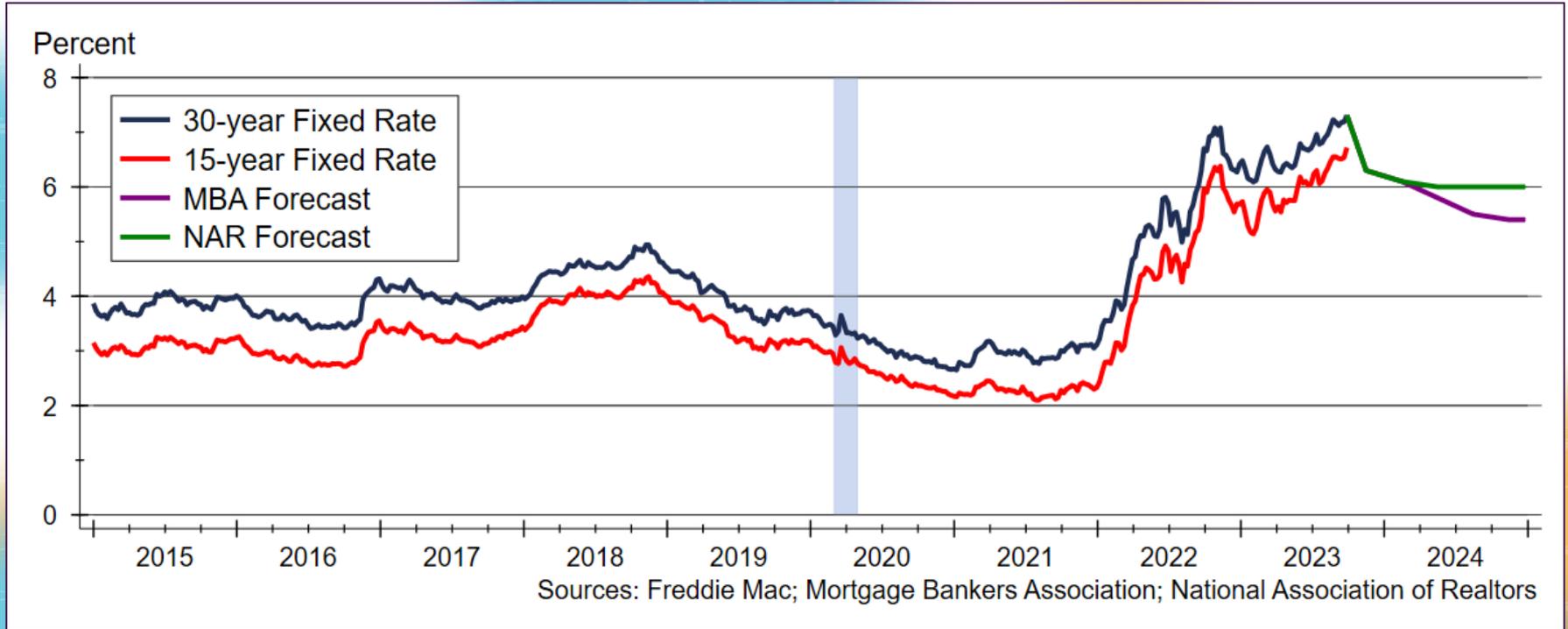
# Inflation Expectations are Moderating



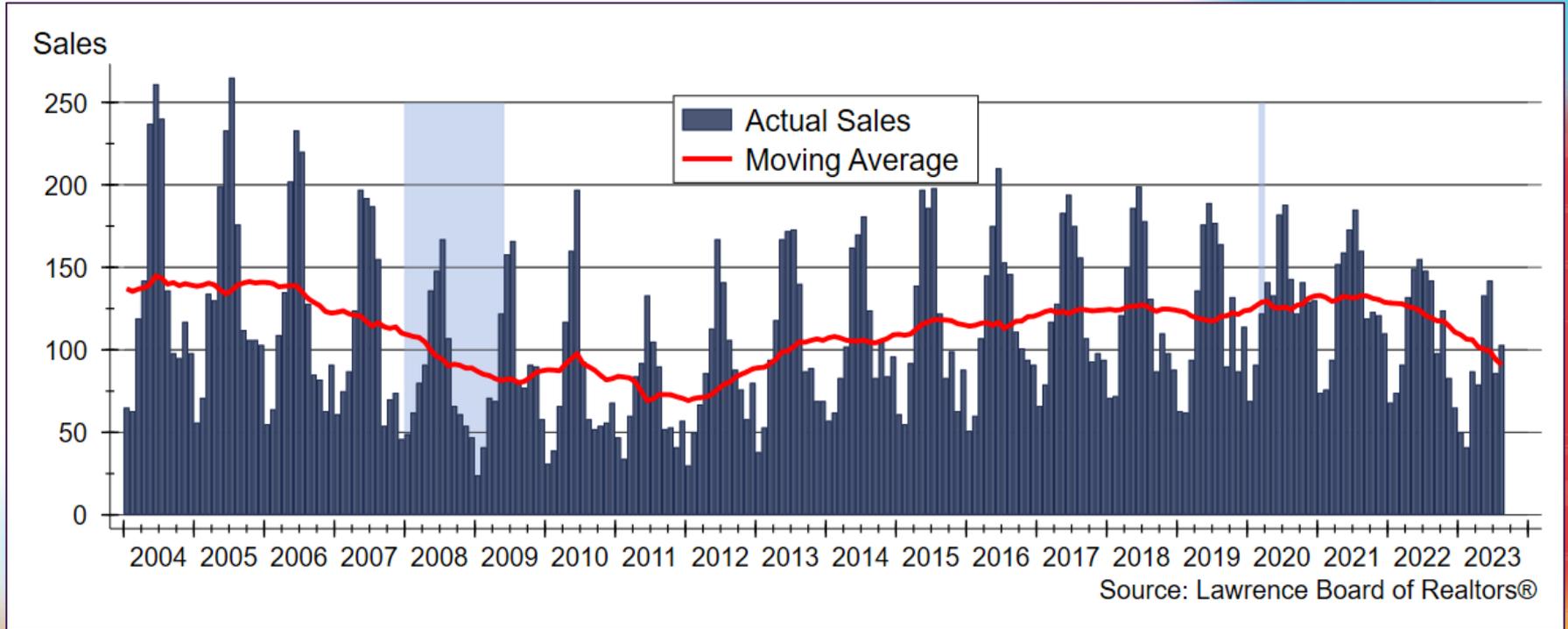
# Mortgage Risk Premium Very High



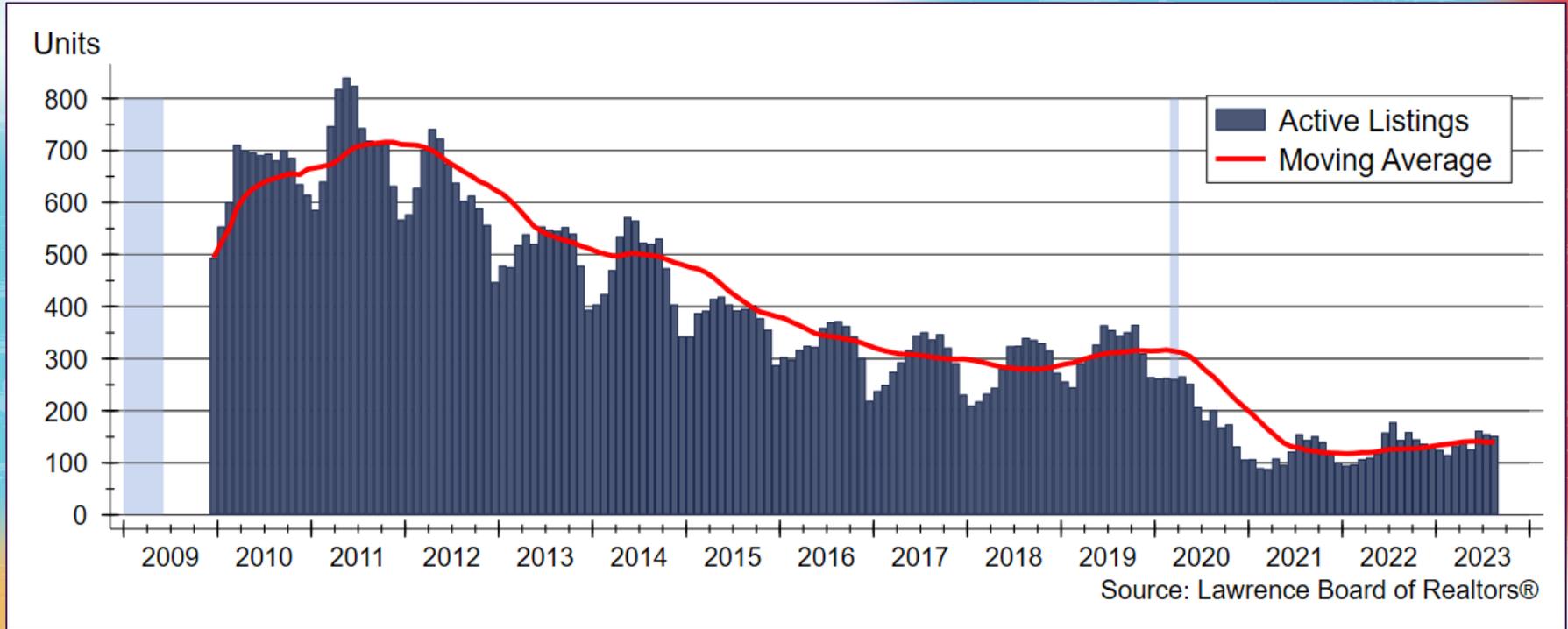
# Mortgage Rate Forecast



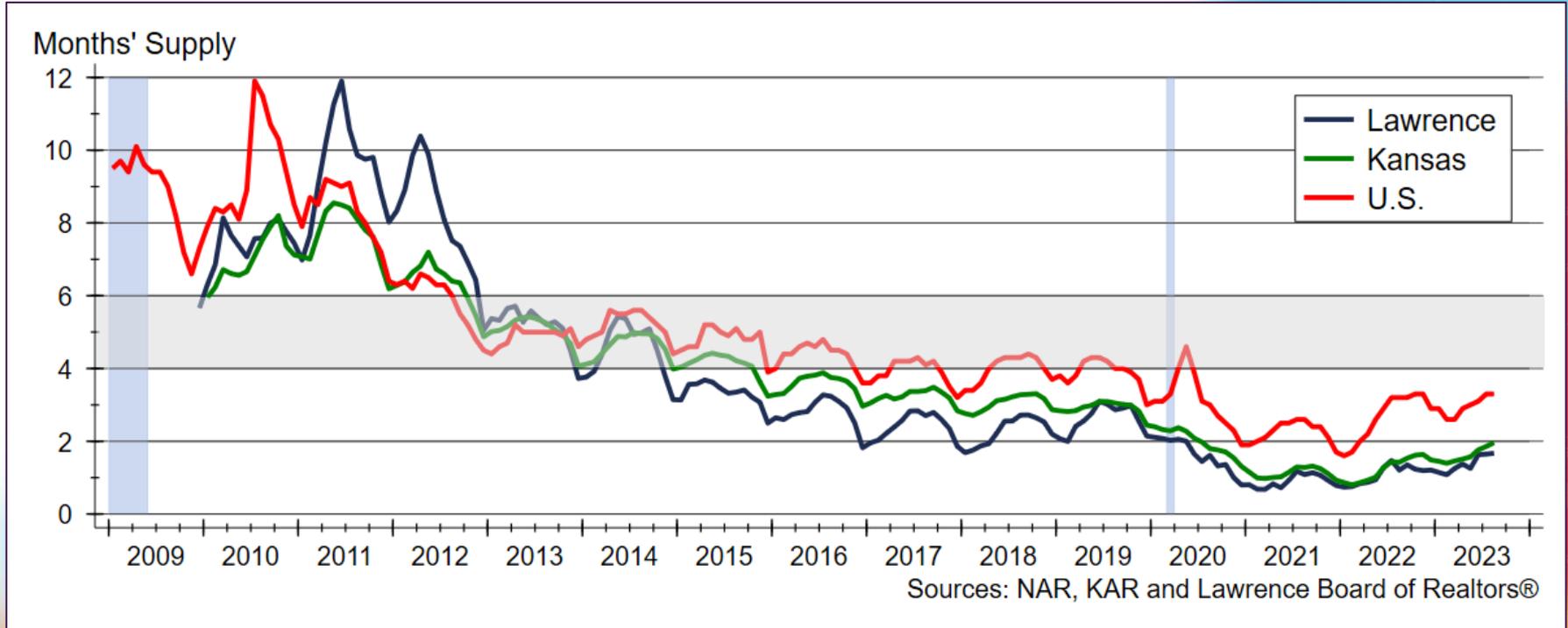
# Lawrence Area Home Sales Activity



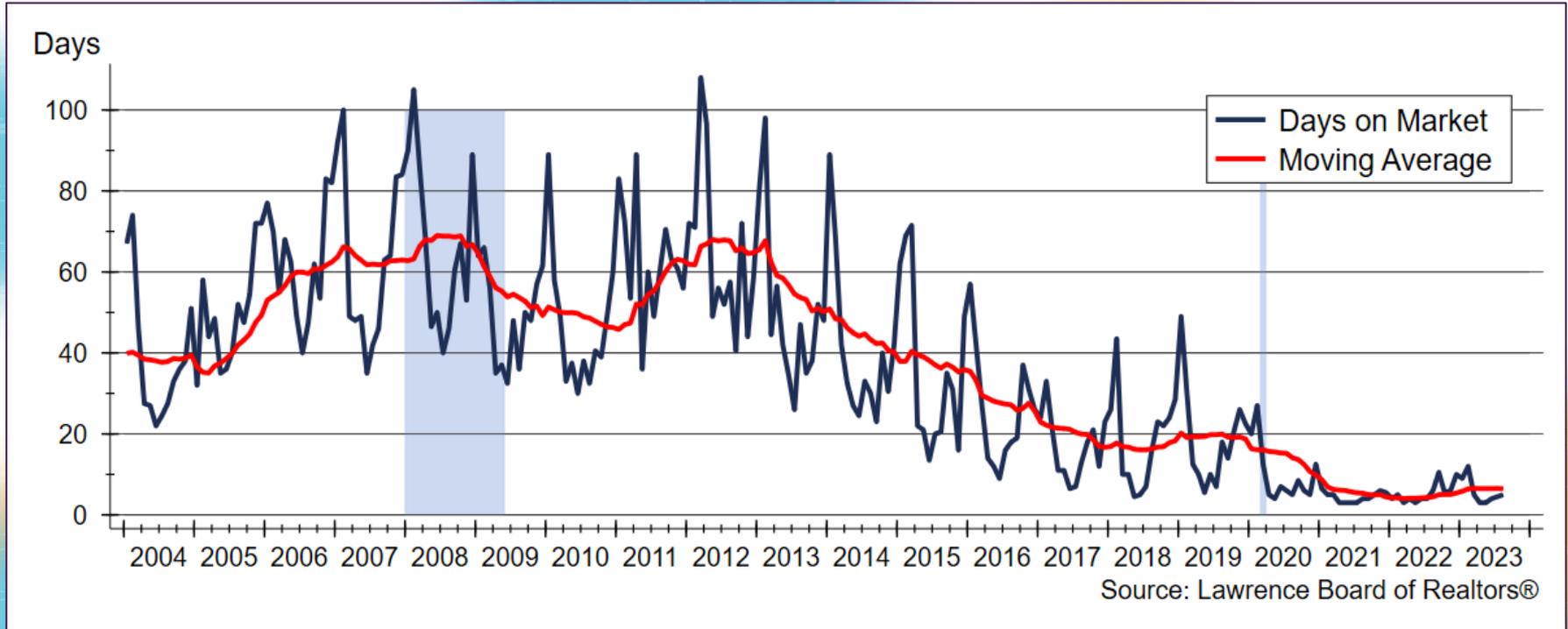
# Active Listings are Rising, but Not Enough to Matter



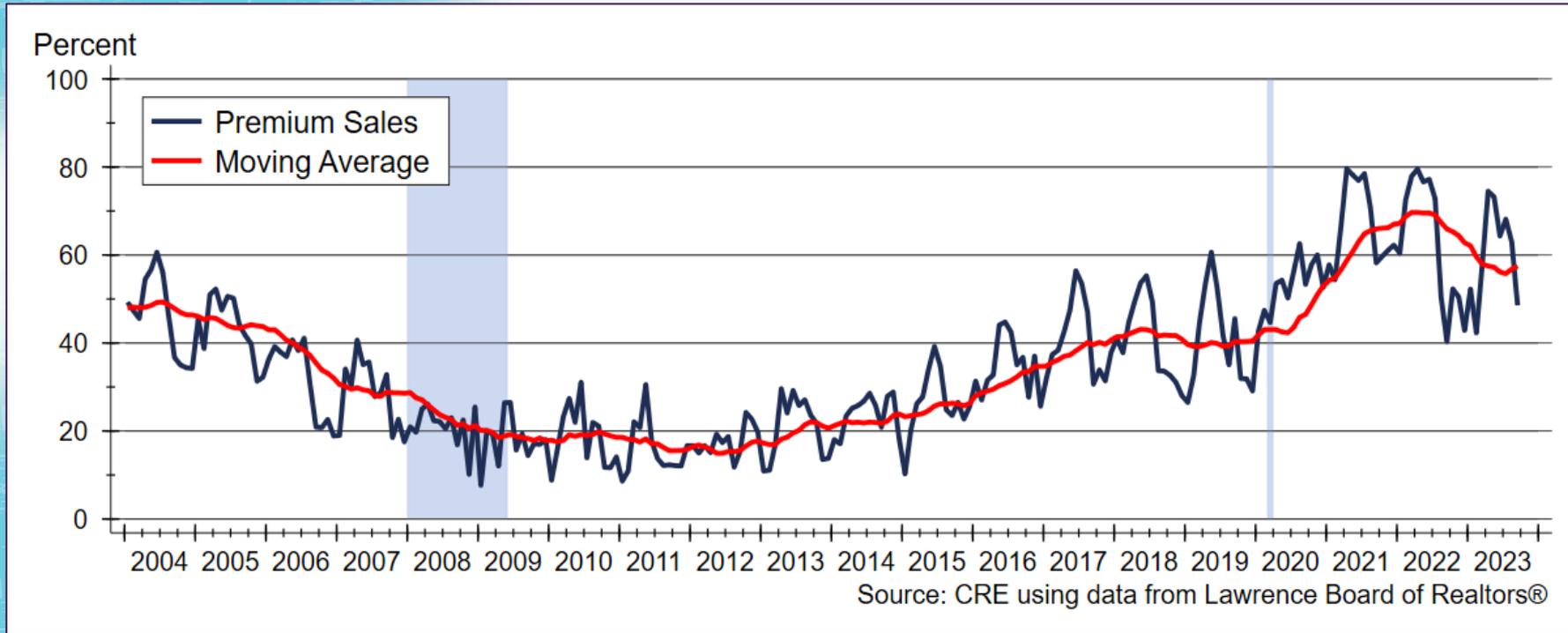
# Inventories are Still Below What is Needed for a Balanced Market



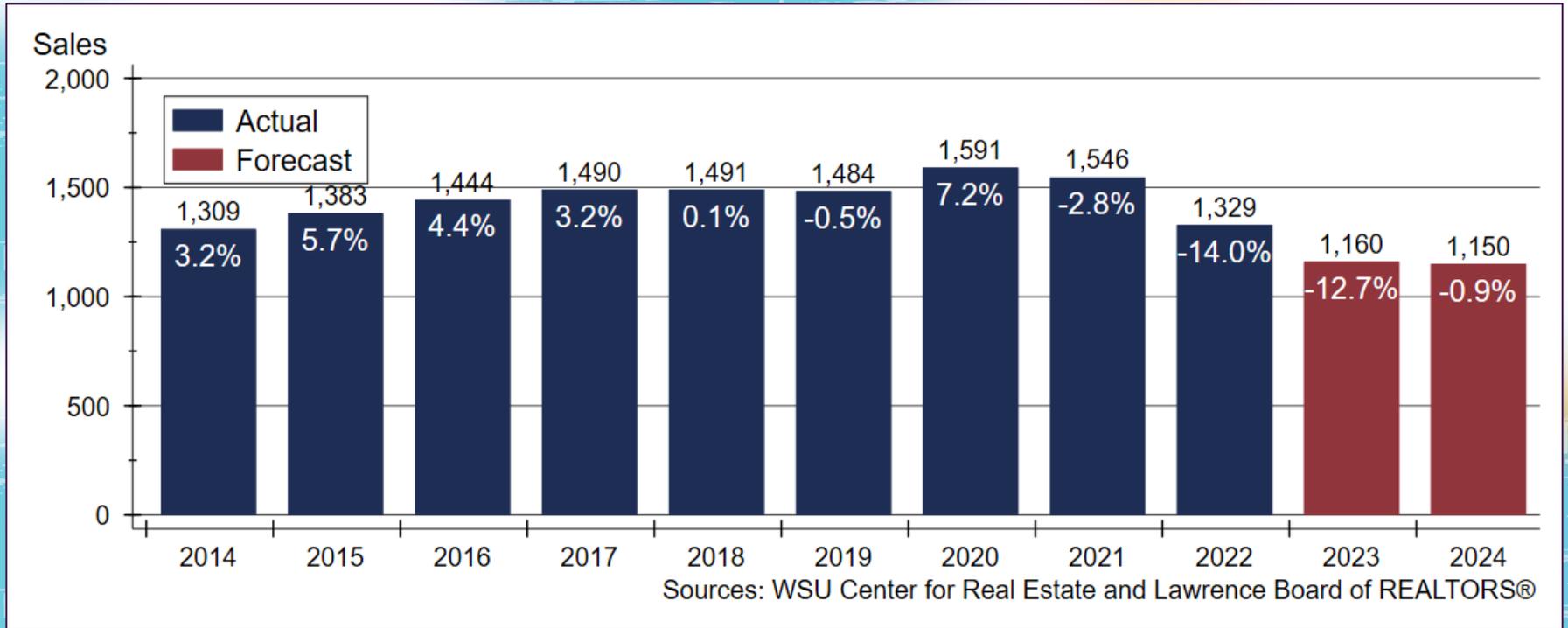
# Homes are Still Selling Very Quickly



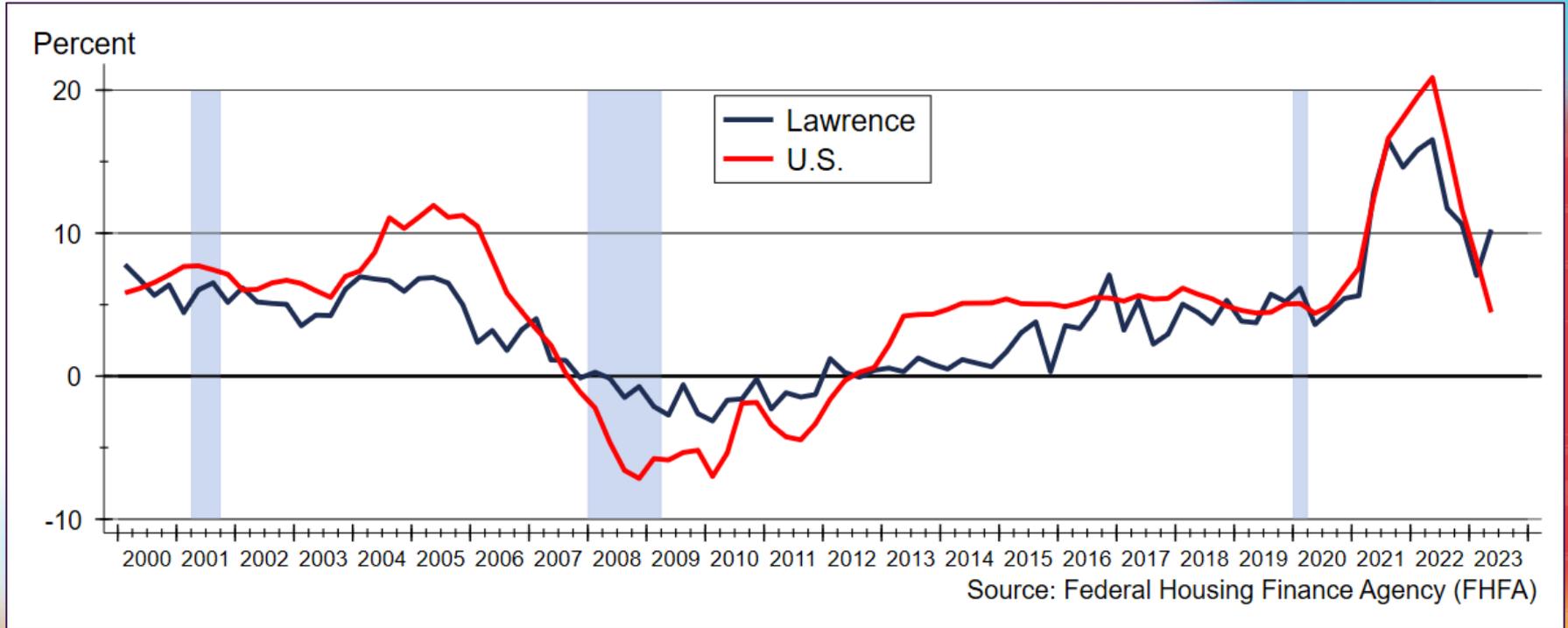
# Most Homes are Selling At or Above Original List Price



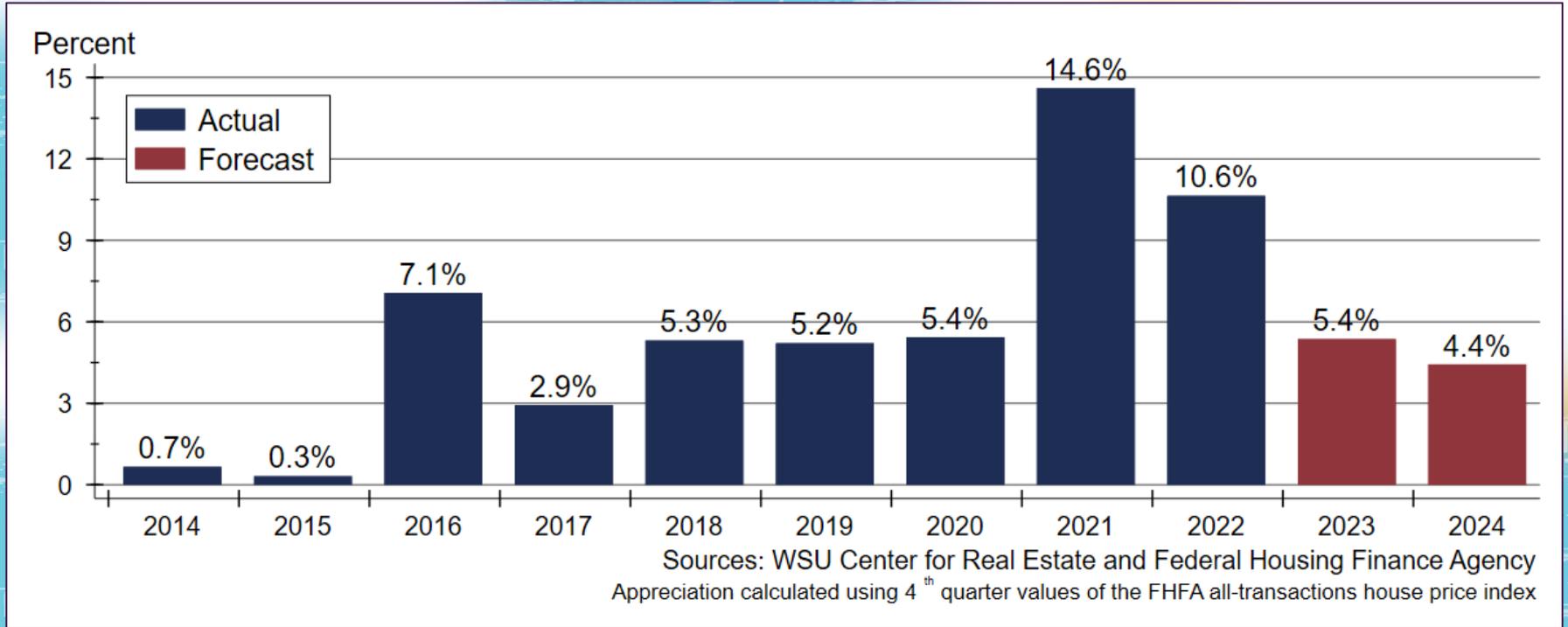
# Lawrence Home Sales Forecast



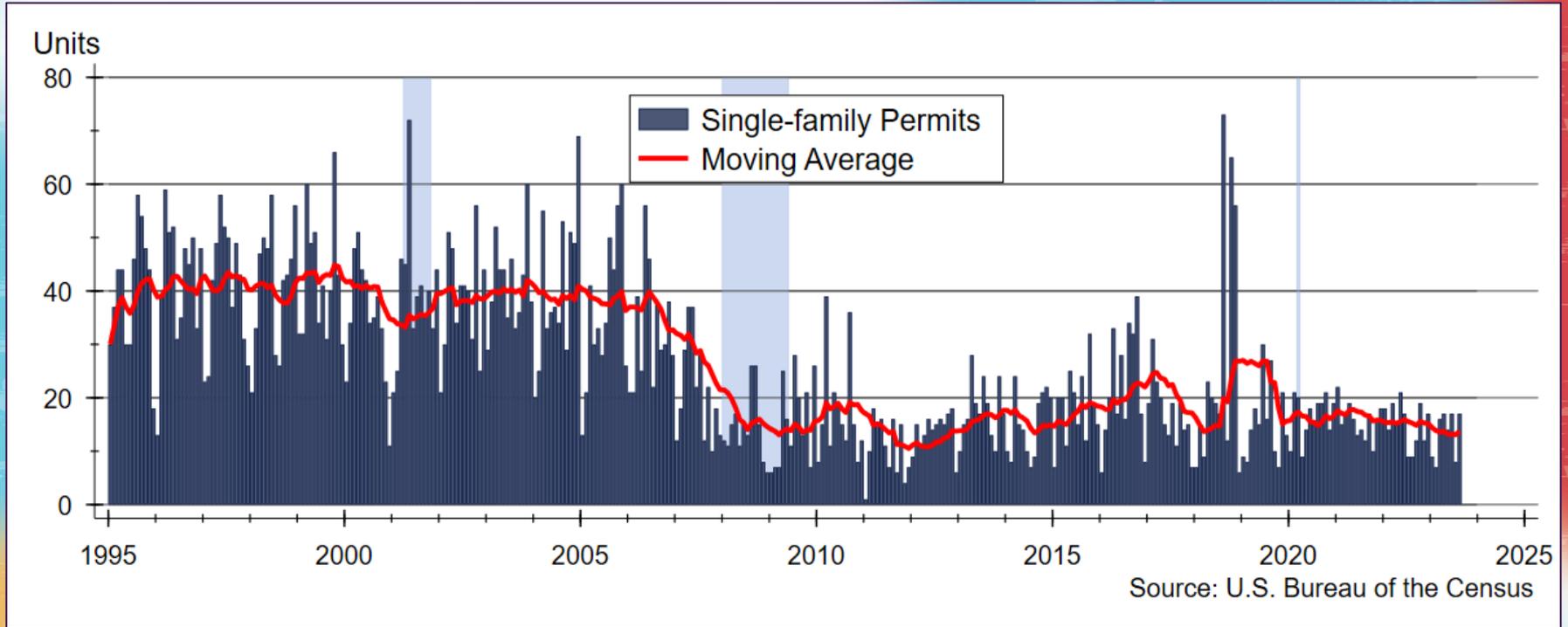
# Home Price Appreciation is Slowing but Remains Strong



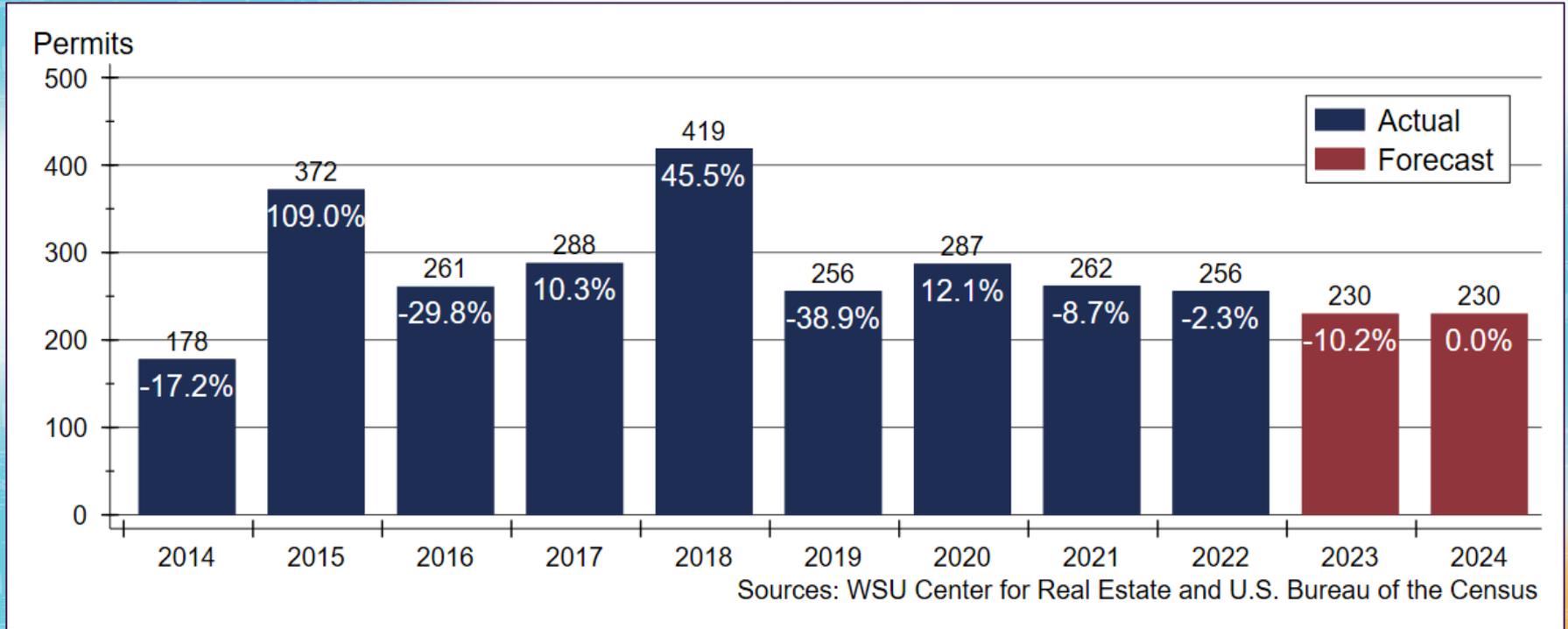
# Lawrence Home Price Appreciation Forecast



# Permitting Never Recovered after the Financial Crisis



# Lawrence New Home Construction Forecast



# 2024 Lawrence Housing Forecast

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

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