

TOPEKA 2024 HOUSING FORECAST

MARKET DISTORTIONS

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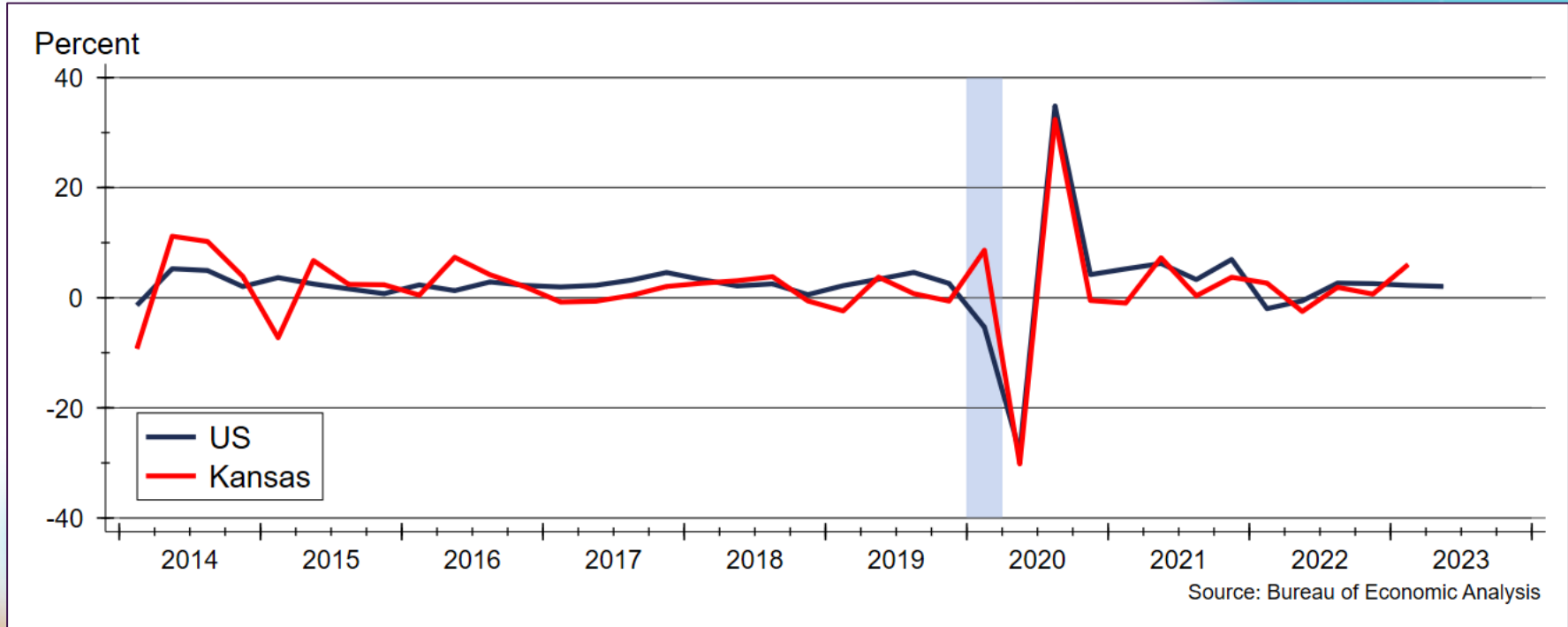


and participating REALTOR® MLS
systems across Kansas

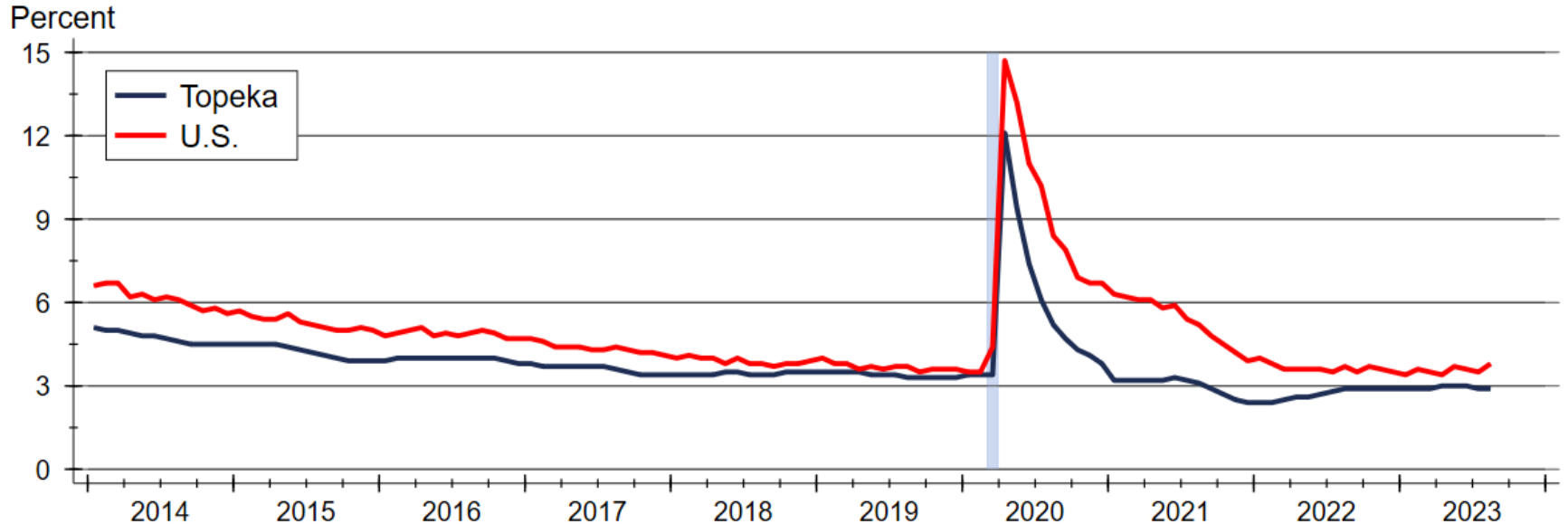


Real GDP Growth

Will We Have a Soft Landing?

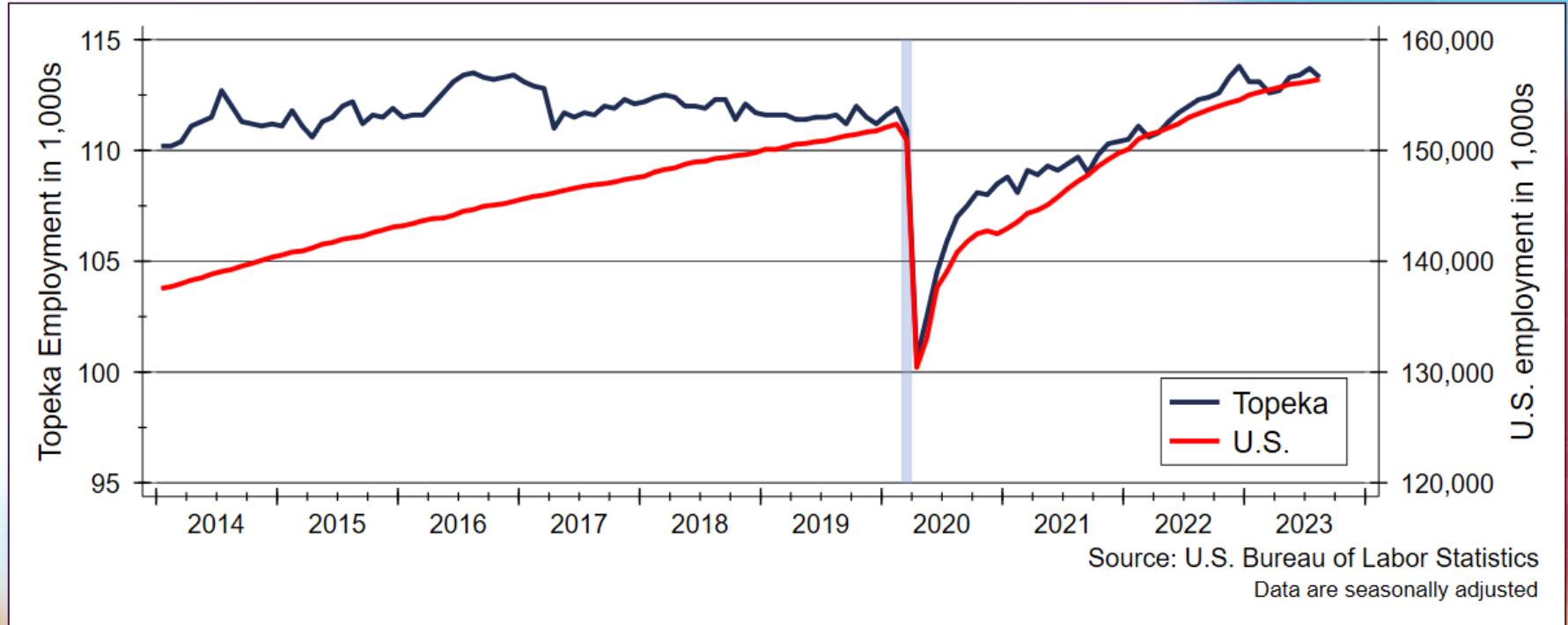


Unemployment Remains Low

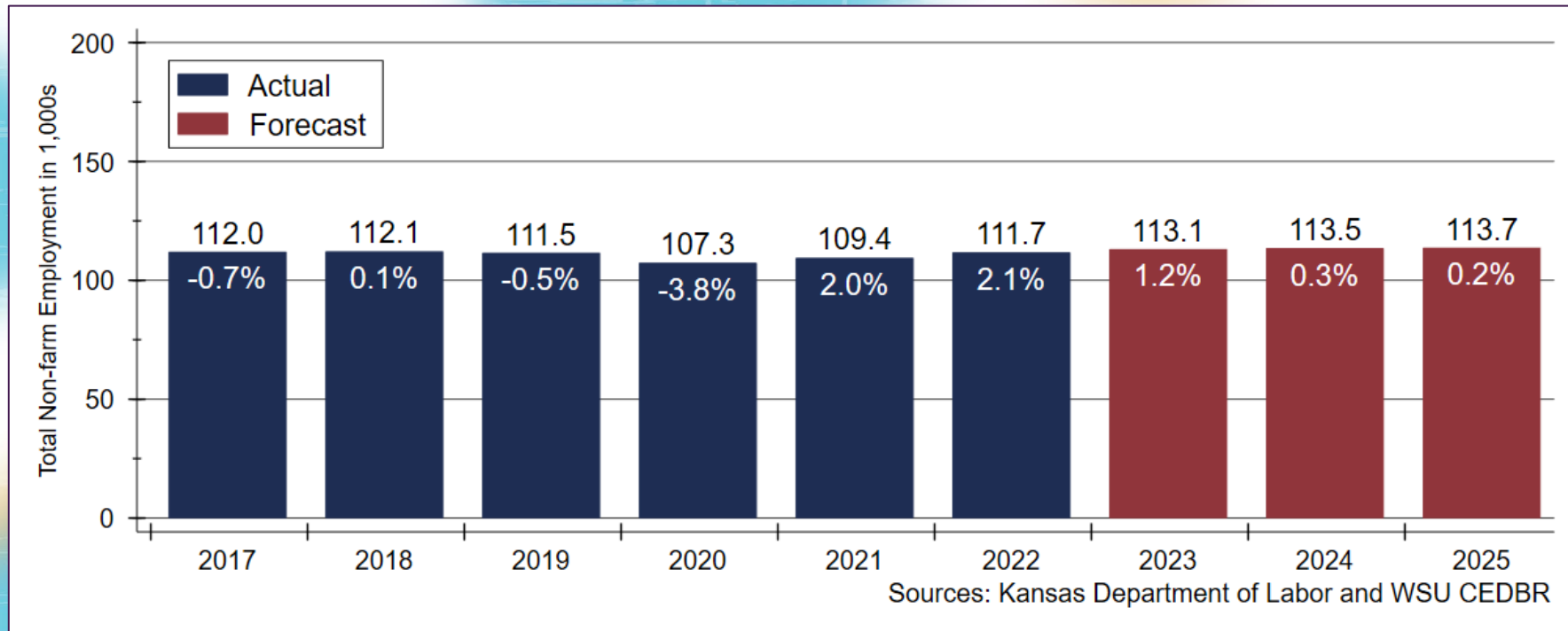


Source: U.S. Bureau of Labor Statistics
Data are seasonally adjusted

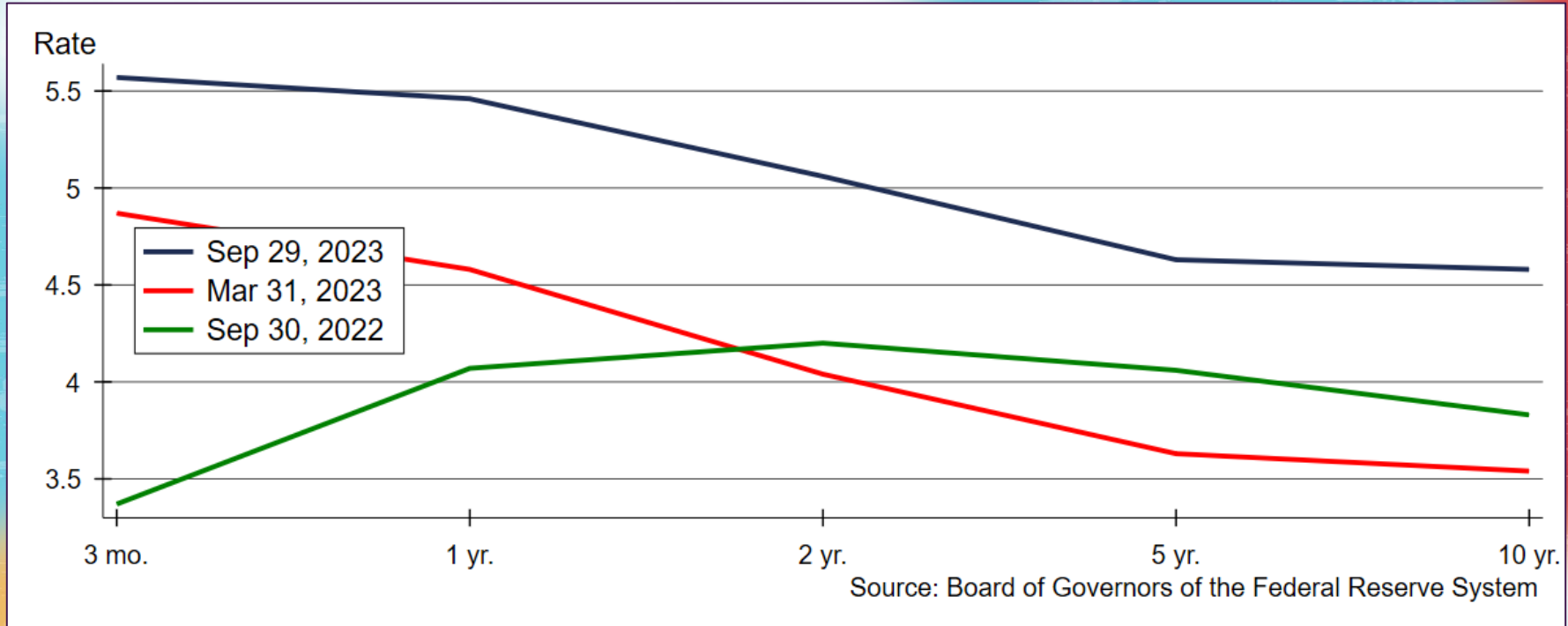
Employment Continues to Grow



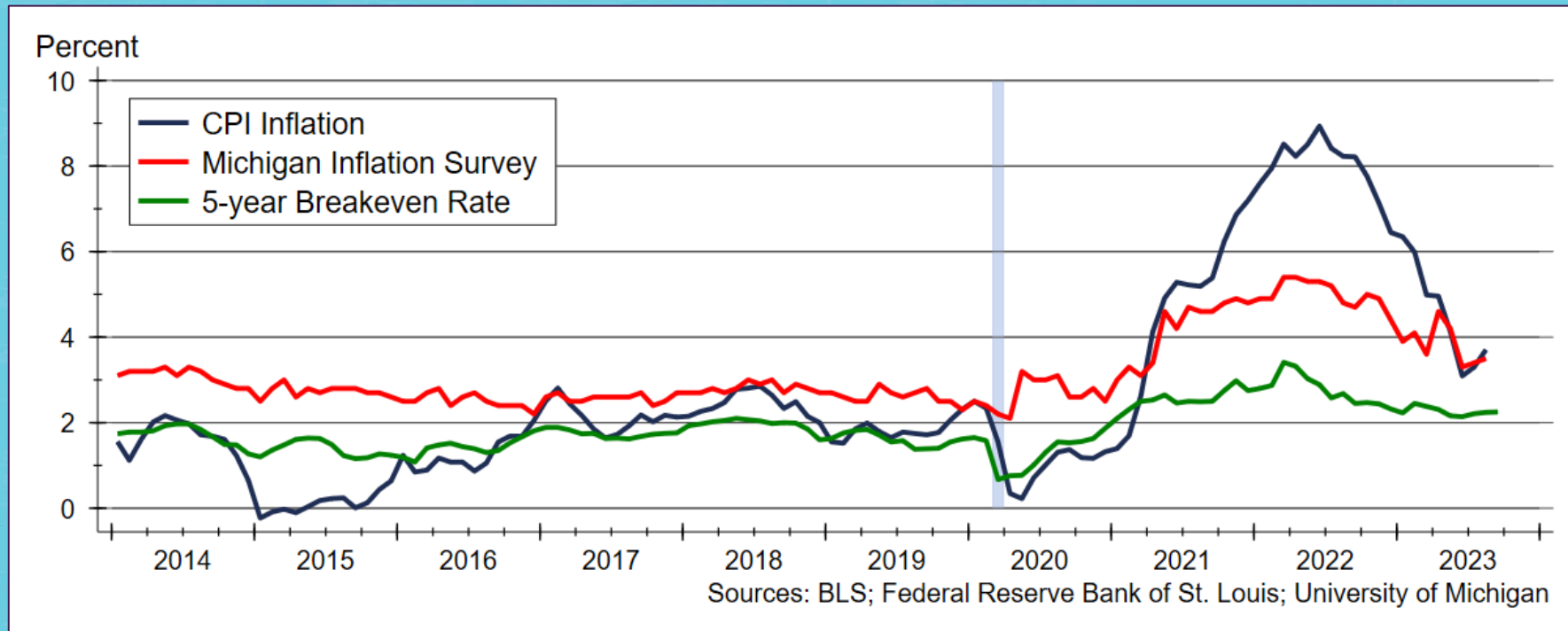
Topeka Employment Forecast



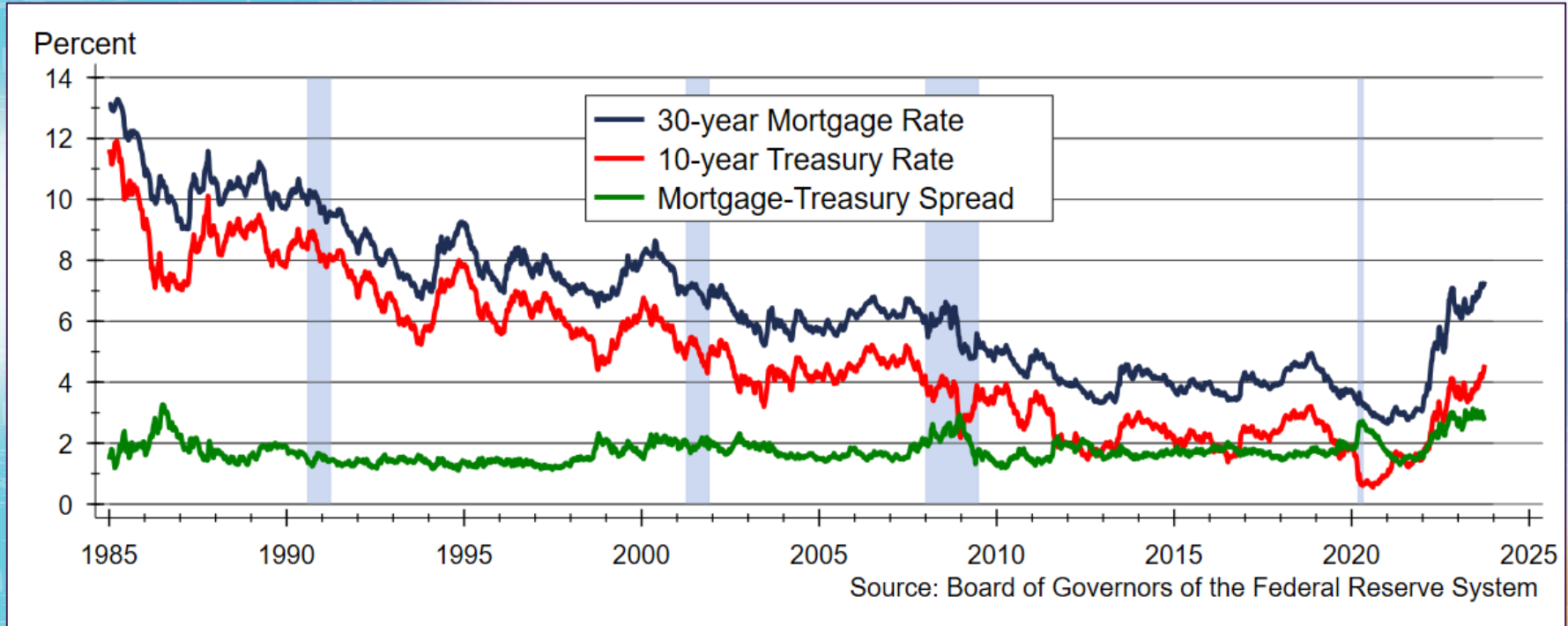
The Yield Curve is Very Inverted



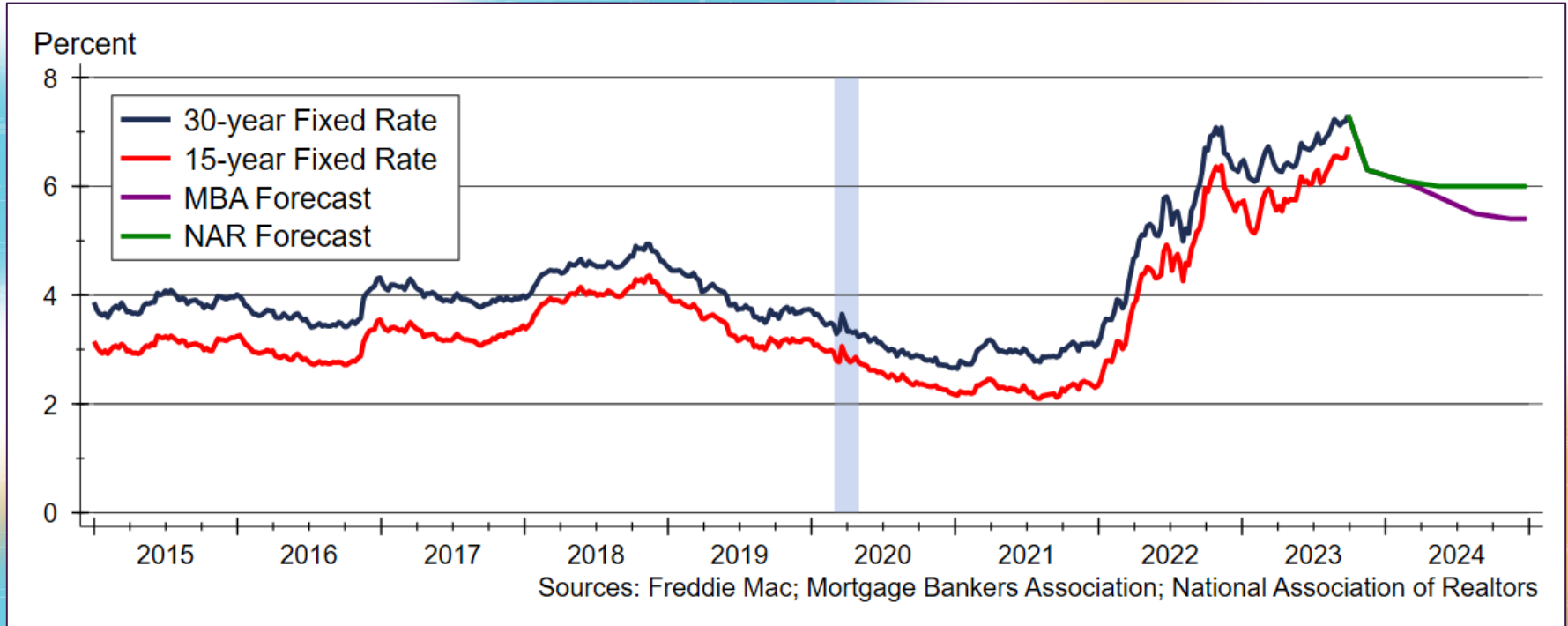
Inflation Expectations are Moderating



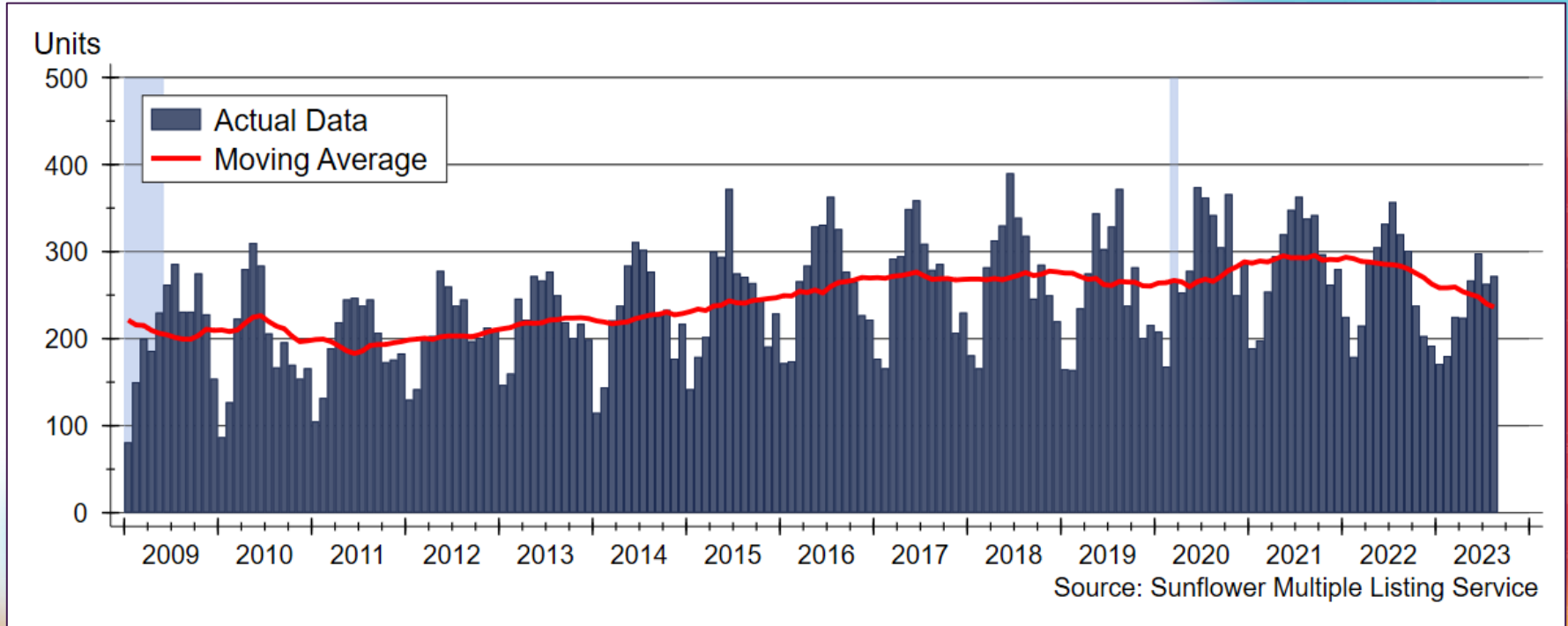
Mortgage Risk Premium Very High



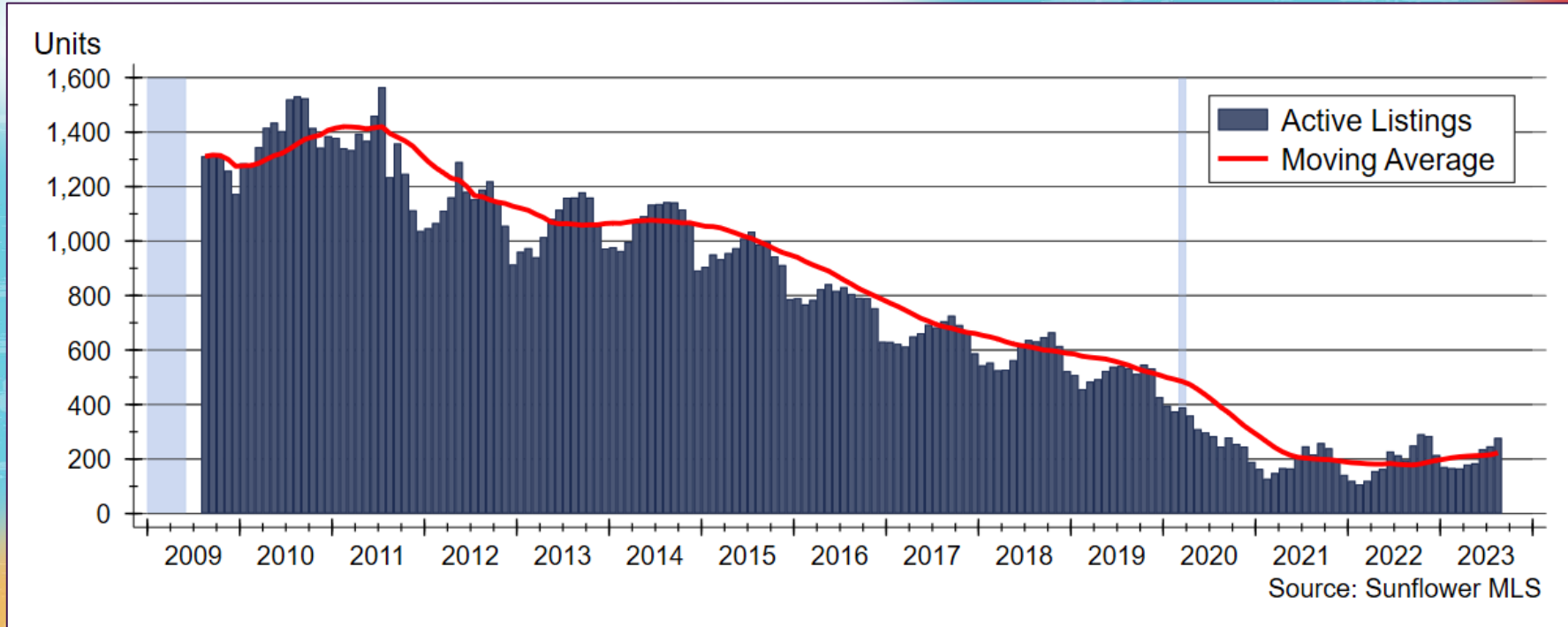
Mortgage Rate Forecast



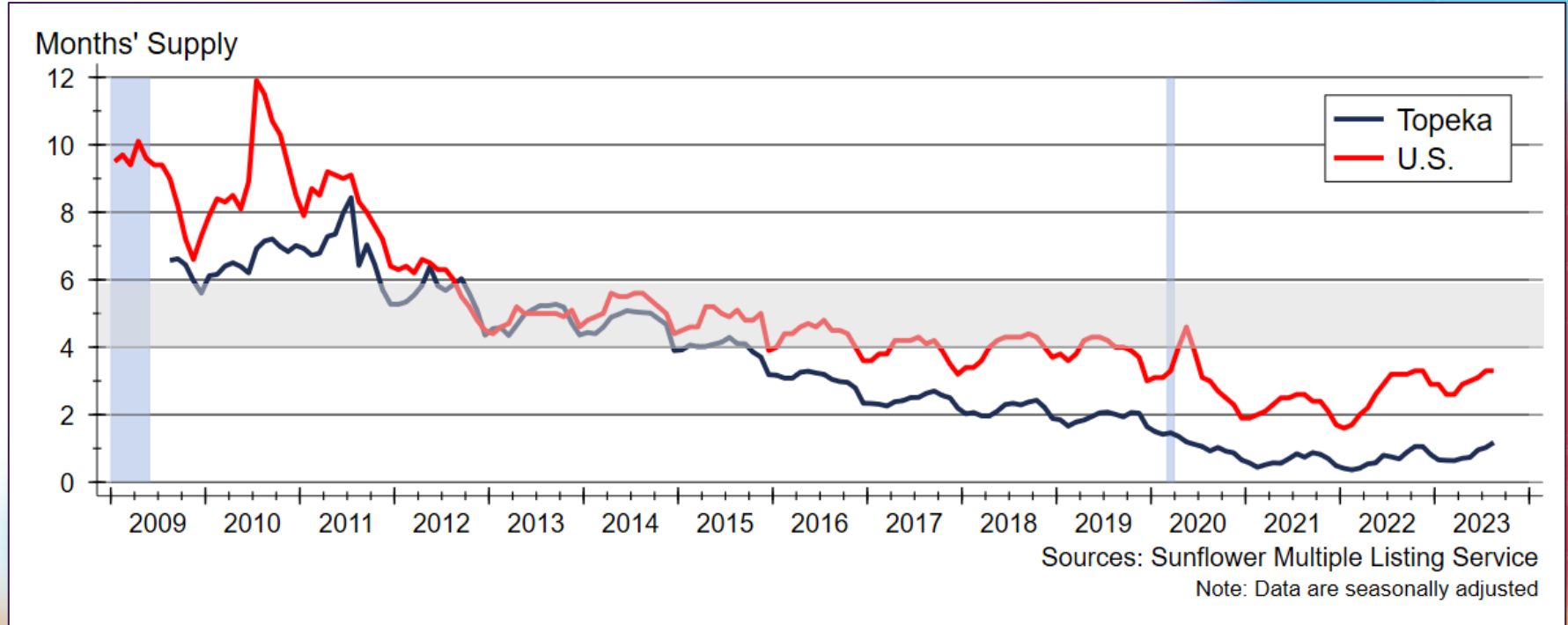
Topeka Area Home Sales Activity



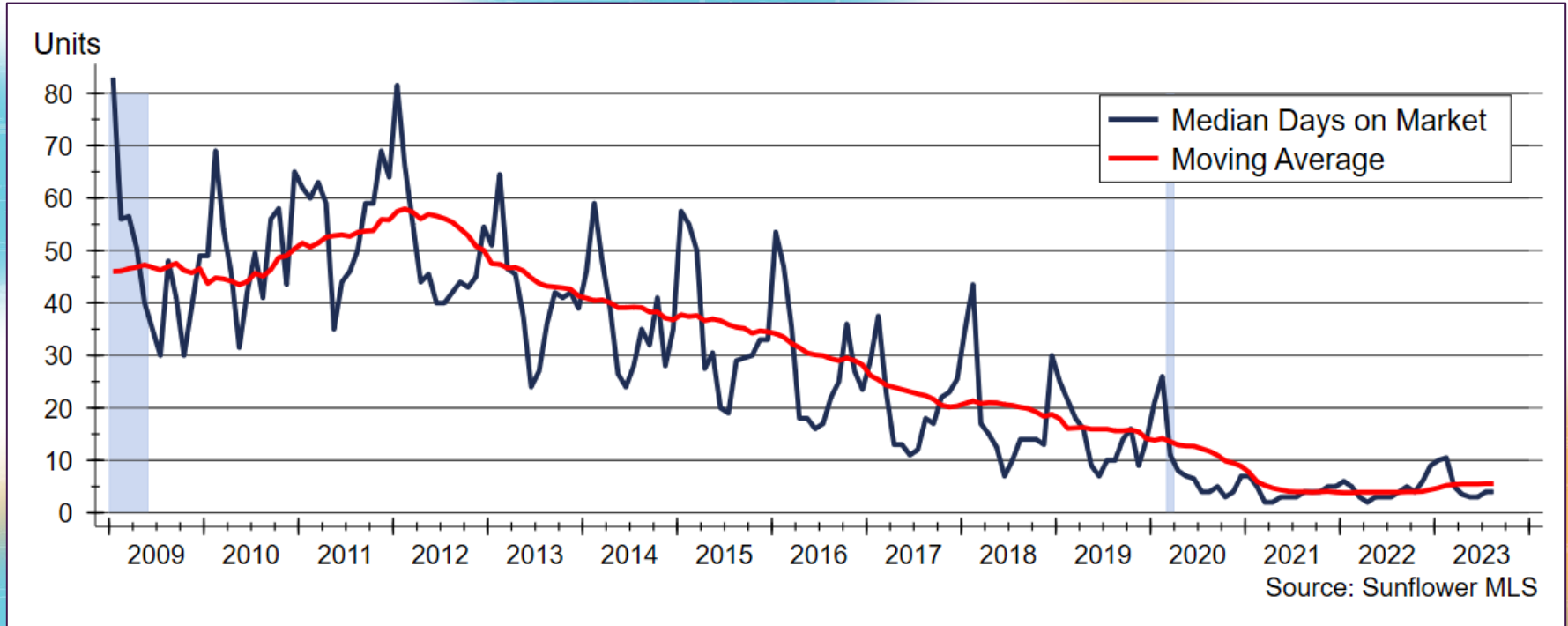
Active Listings are Rising, but Not Enough to Matter



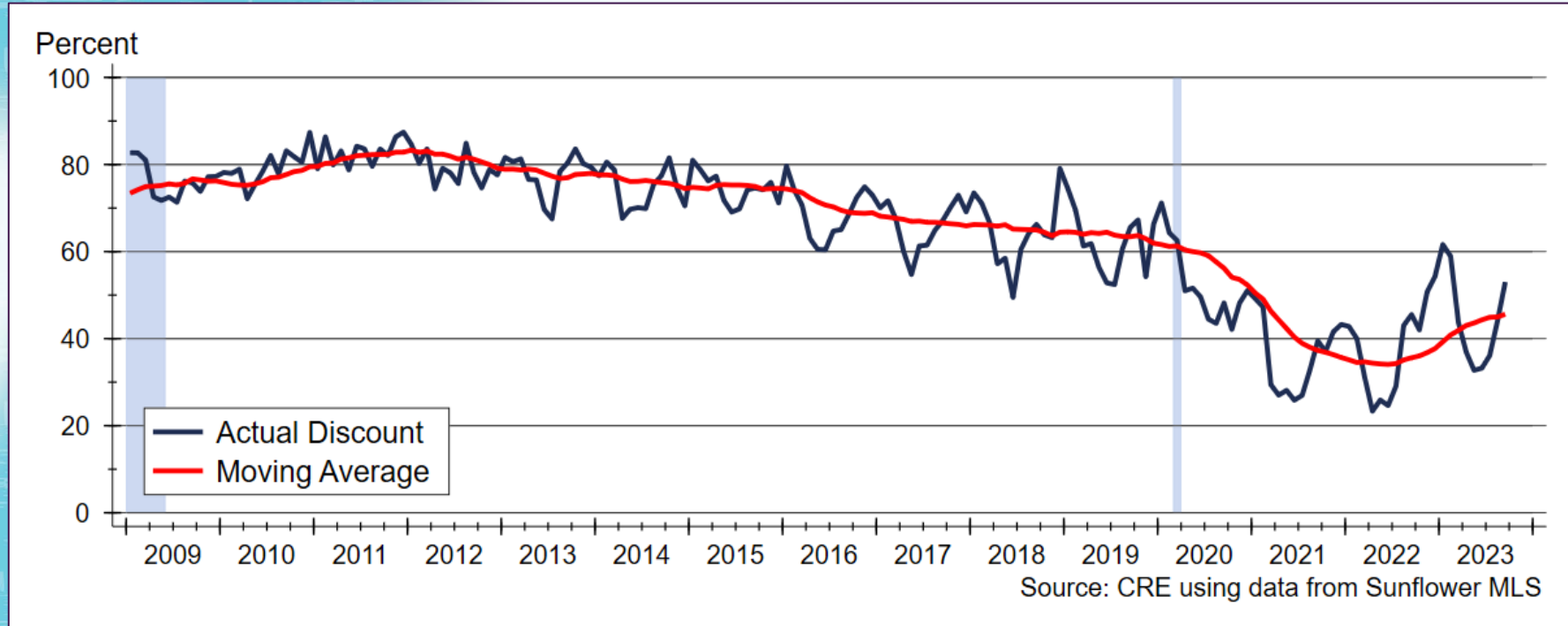
Inventories are Still Below What is Needed for a Balanced Market



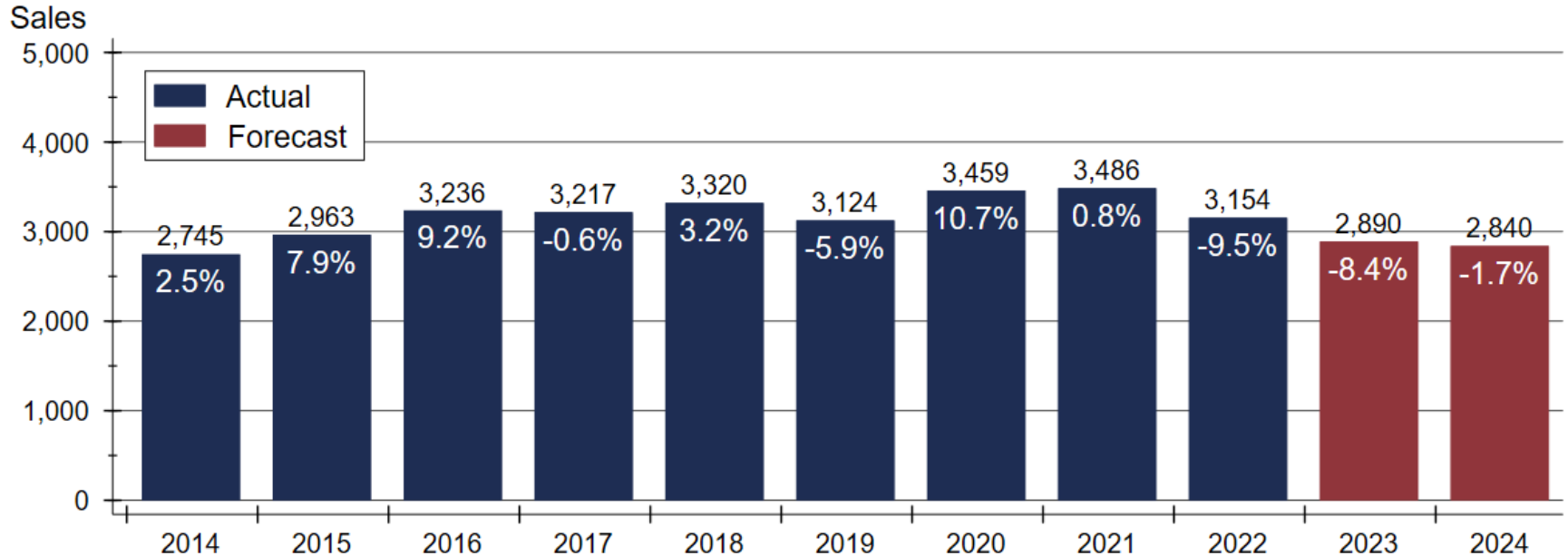
Homes are Still Selling Very Quickly



Few Homes are Selling at Discounts from Original List Price

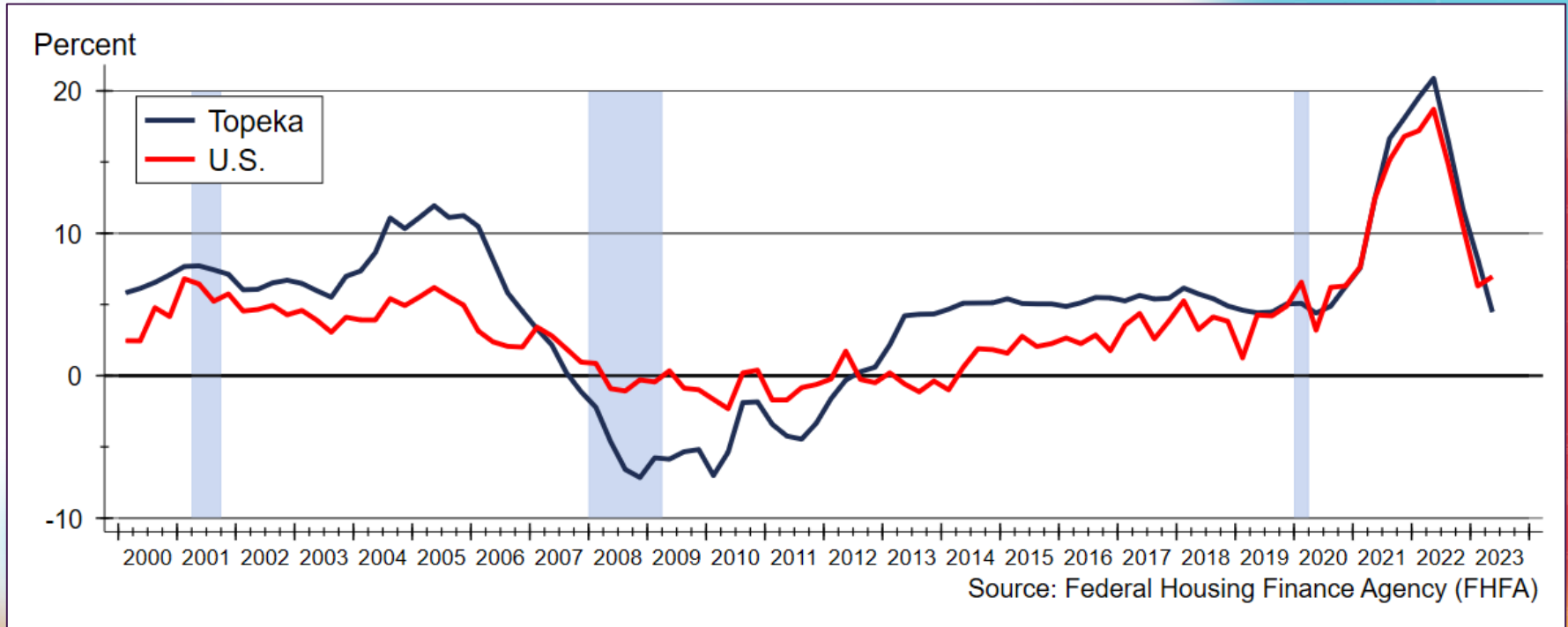


Topeka Home Sales Forecast

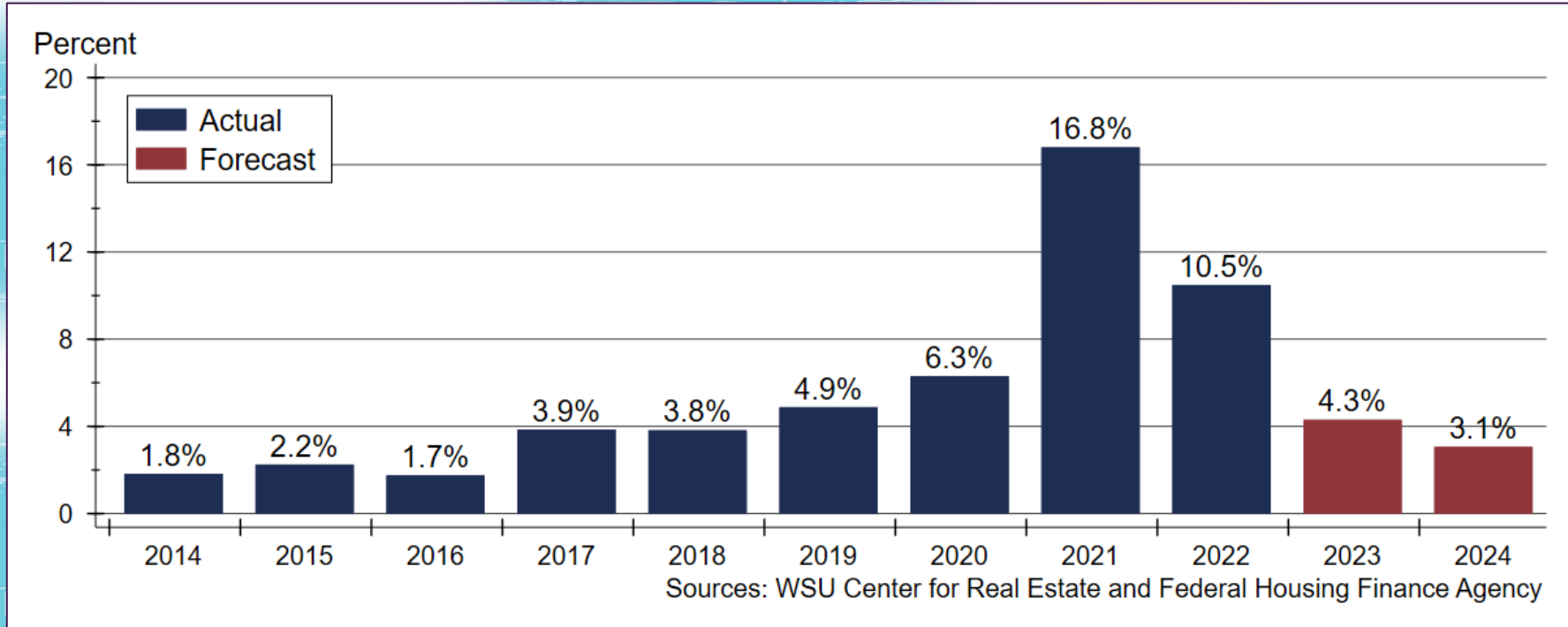


Sources: WSU Center for Real Estate and Sunflower MLS

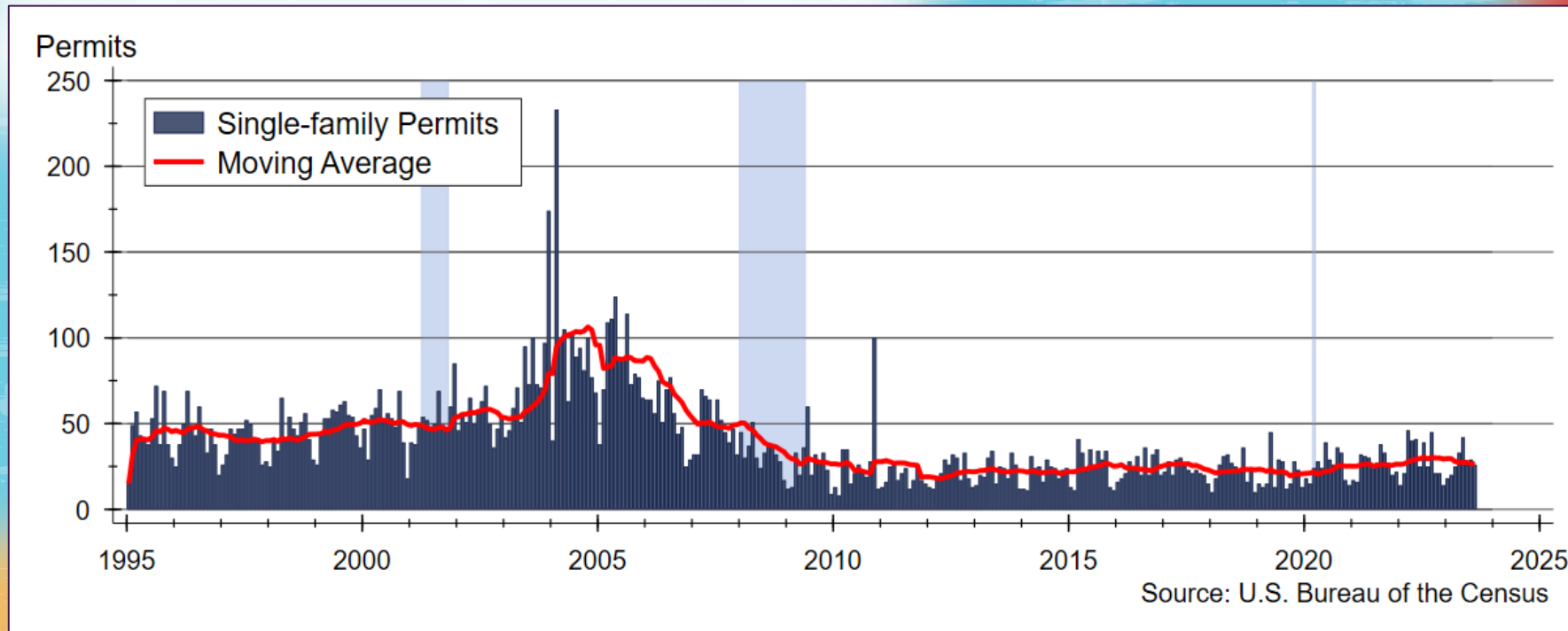
Home Price Appreciation is Slowing but Remains Strong



Home Price Appreciation Forecast

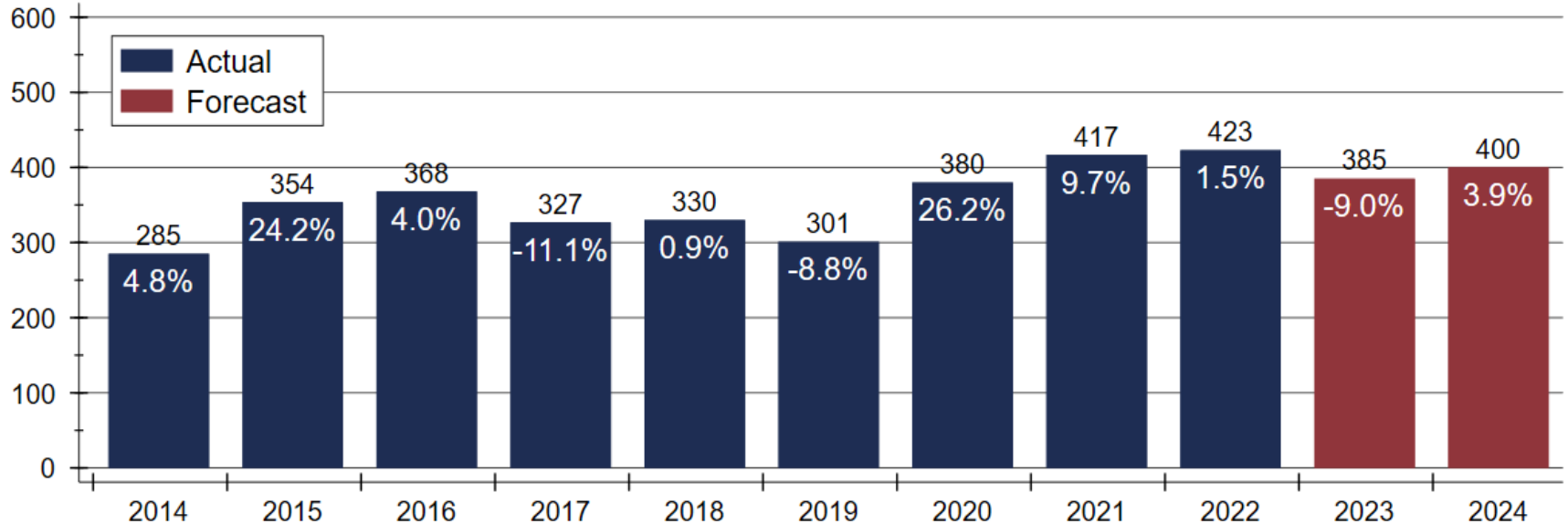


Permitting Never Recovered after the Financial Crisis



Topeka New Home Construction Forecast

Permits



Sources: WSU Center for Real Estate and U.S. Bureau of the Census

2024 Topeka Housing Forecast

	2021 <u>Actual</u>	2022 <u>Actual</u>	2023 <u>Forecast</u>	2024 <u>Forecast</u>
Total Home Sales	3,486 units +0.8%	3,154 units -9.5%	2,890 units -8.4%	2,840 units -1.7%
SF Building Permits	417 units +9.7%	423 units +1.5%	385 units -9.0%	400 units +3.9%
Home Price Appreciation	+16.8%	+10.5%	+4.3%	+3.1%

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