

# TOPEKA 2024 HOUSING FORECAST

## MARKET DISTORTIONS



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The slides from this presentation are now available on the Center's website at [wichita.edu/realestate](http://wichita.edu/realestate)

# 2024 Forecast Sponsors



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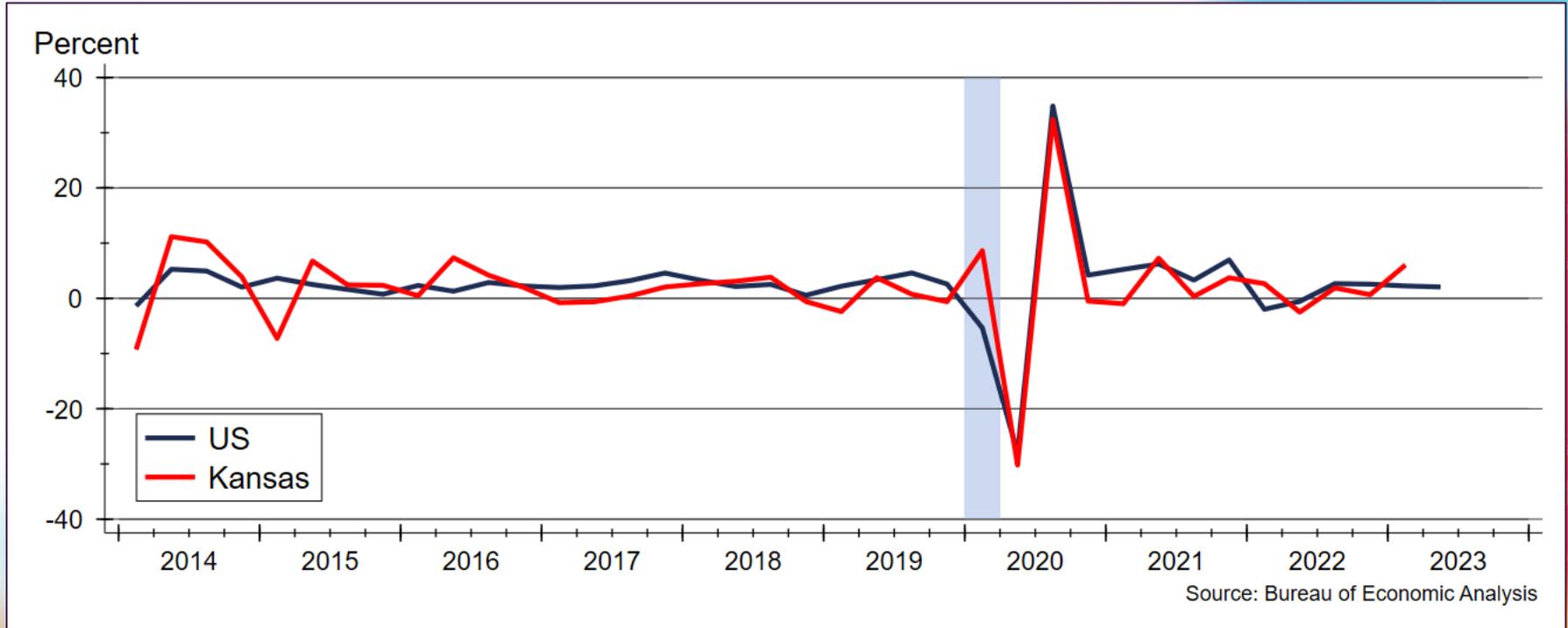
# Thanks also to



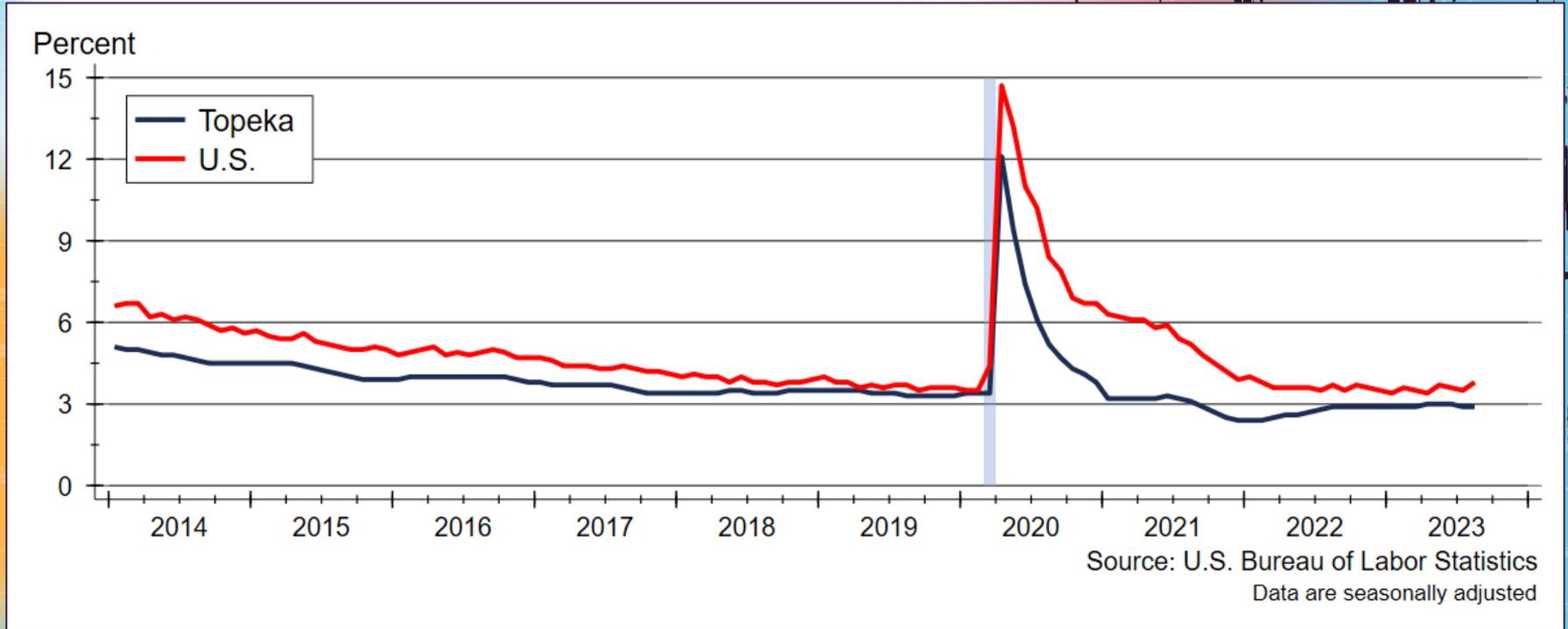
and participating REALTOR® MLS  
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# Real GDP Growth

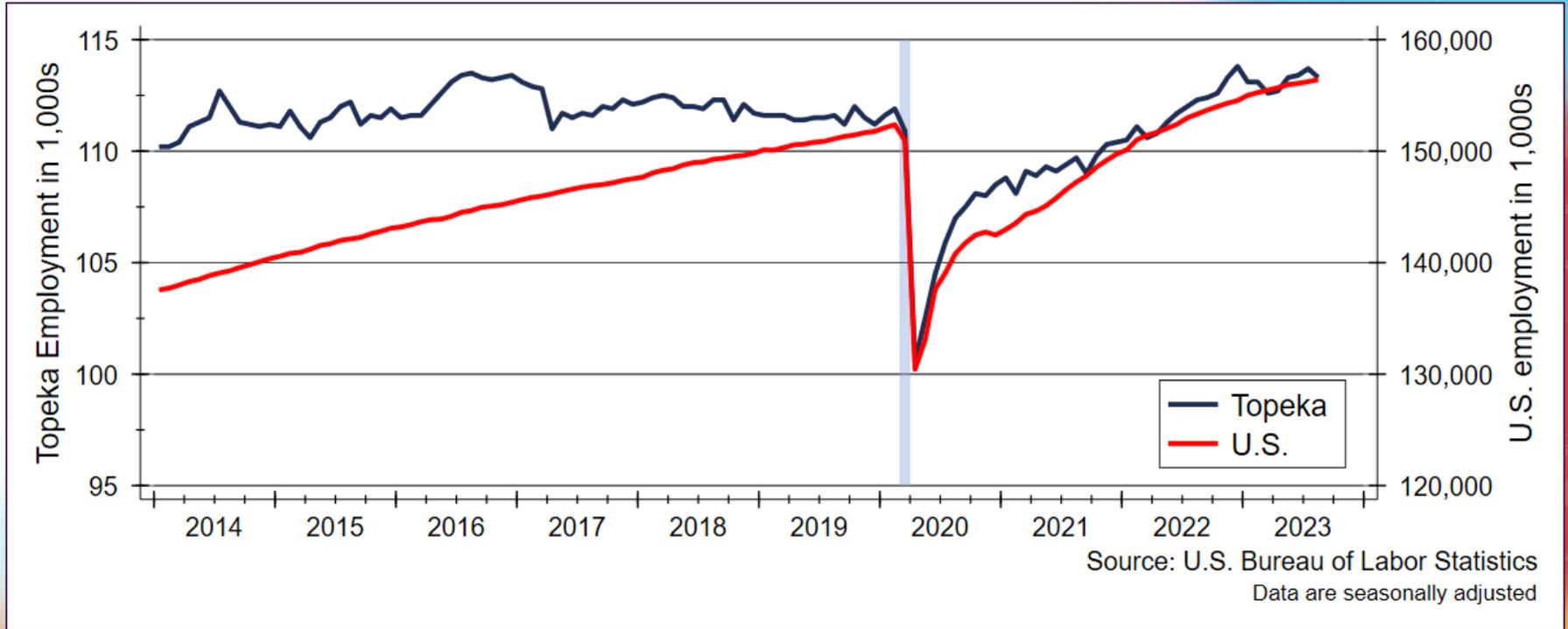
## Will We Have a Soft Landing?



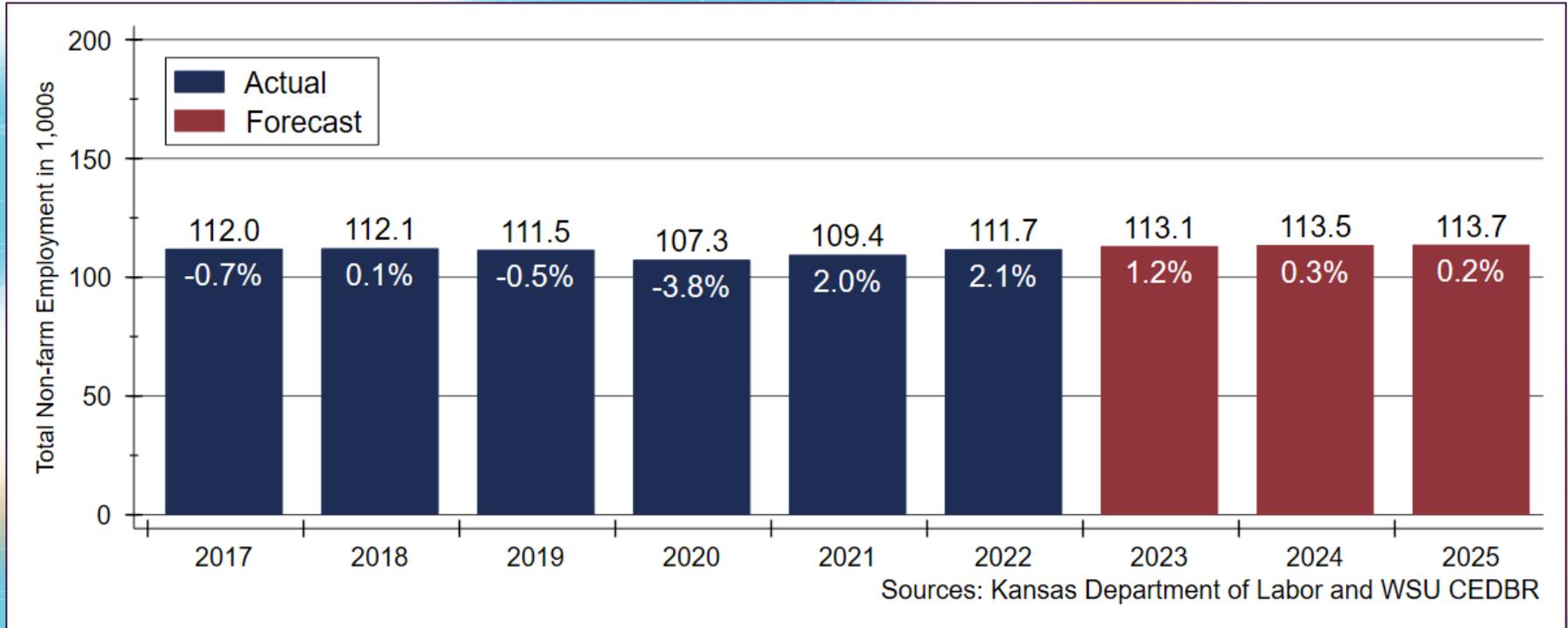
# Unemployment Remains Low



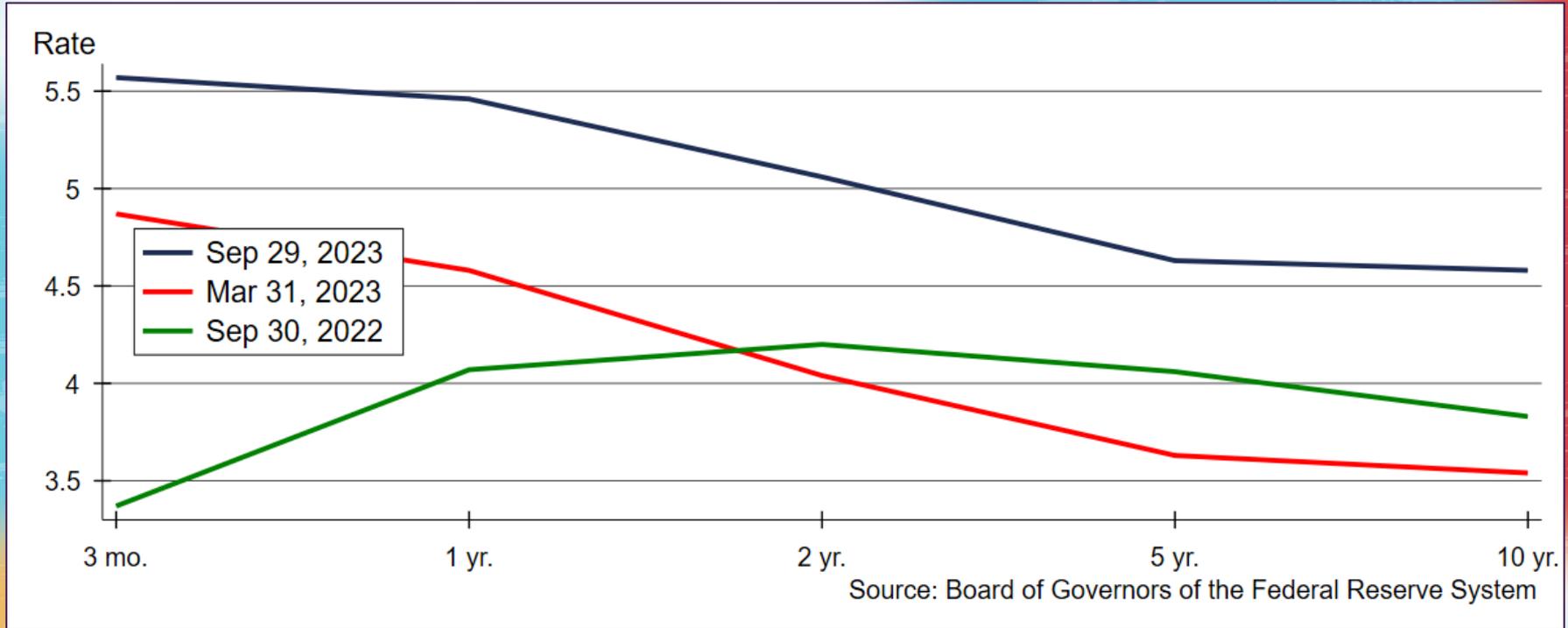
# Employment Continues to Grow



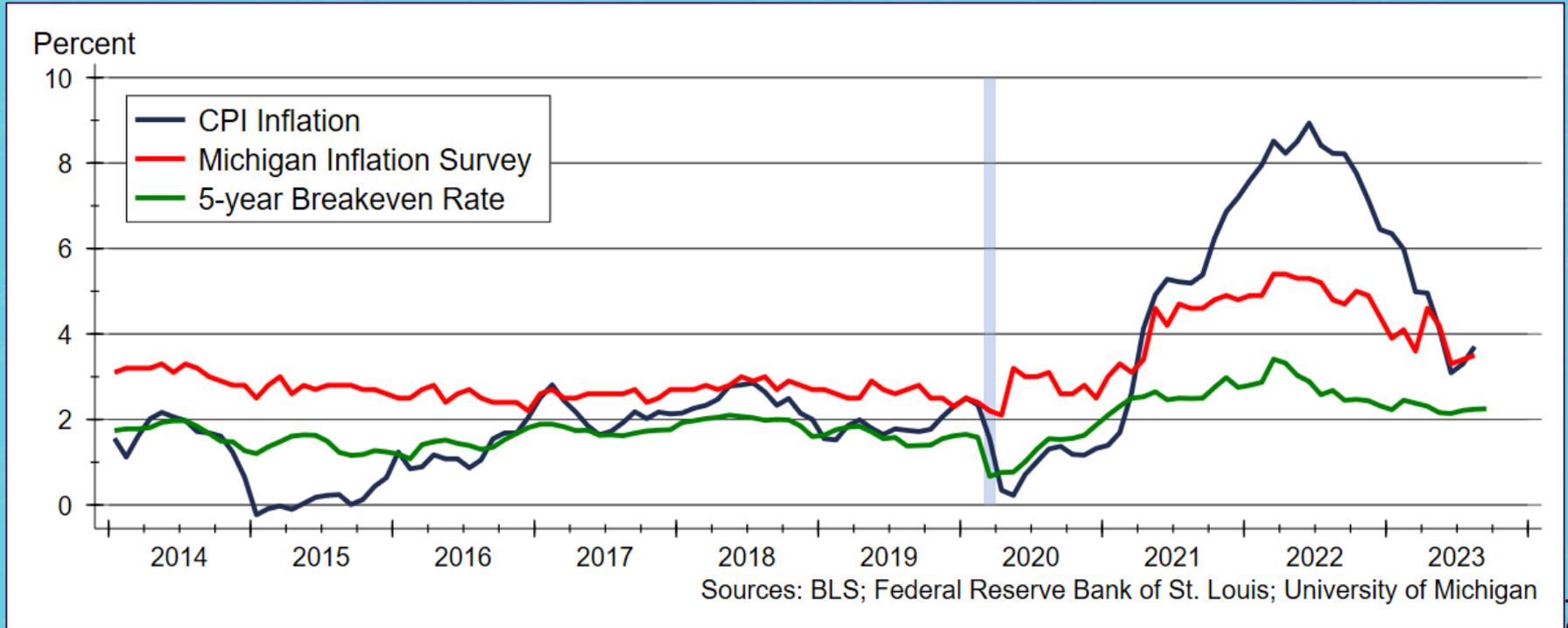
# Topeka Employment Forecast



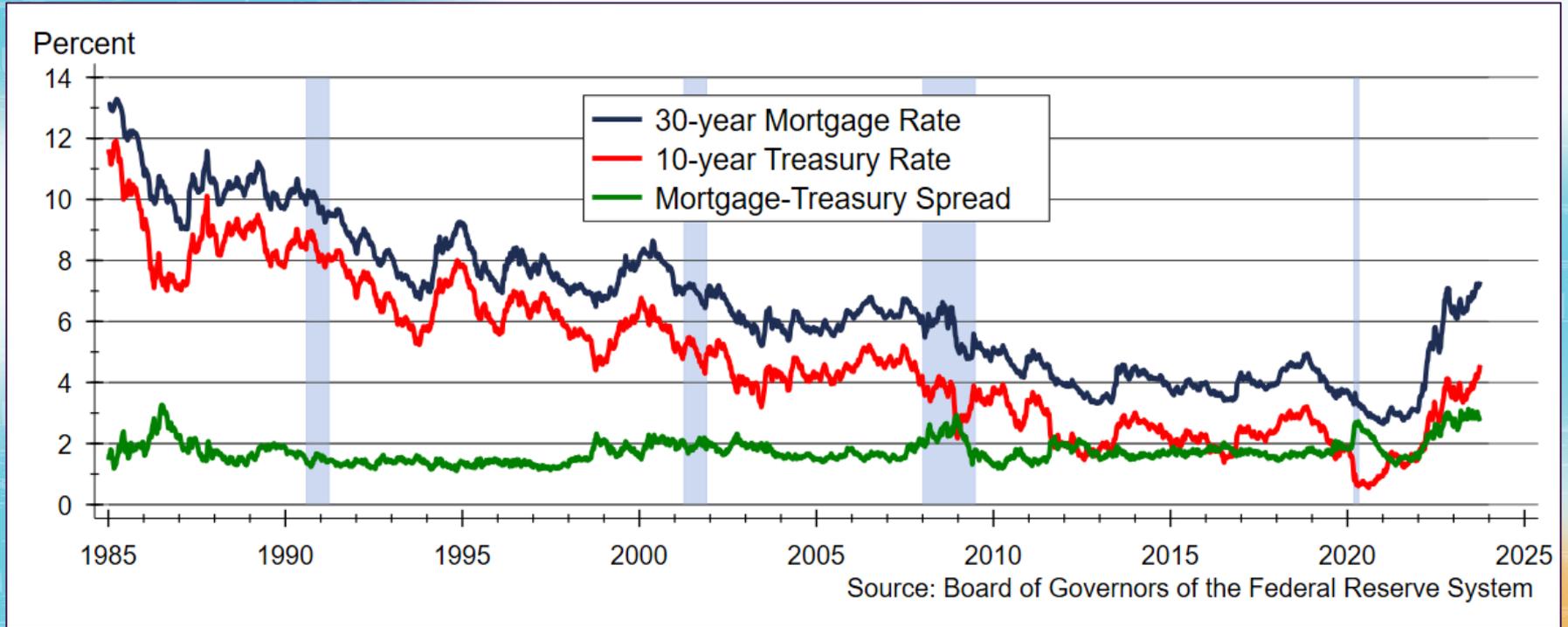
# The Yield Curve is Very Inverted



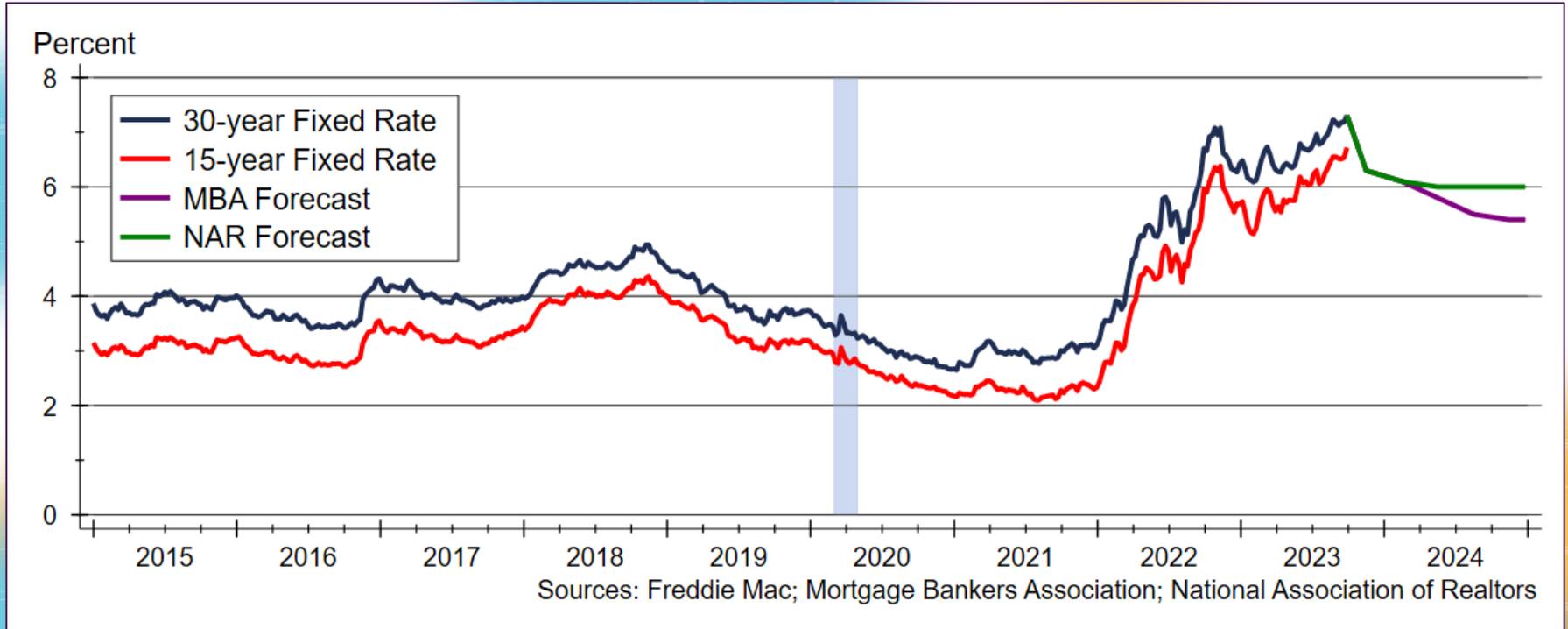
# Inflation Expectations are Moderating



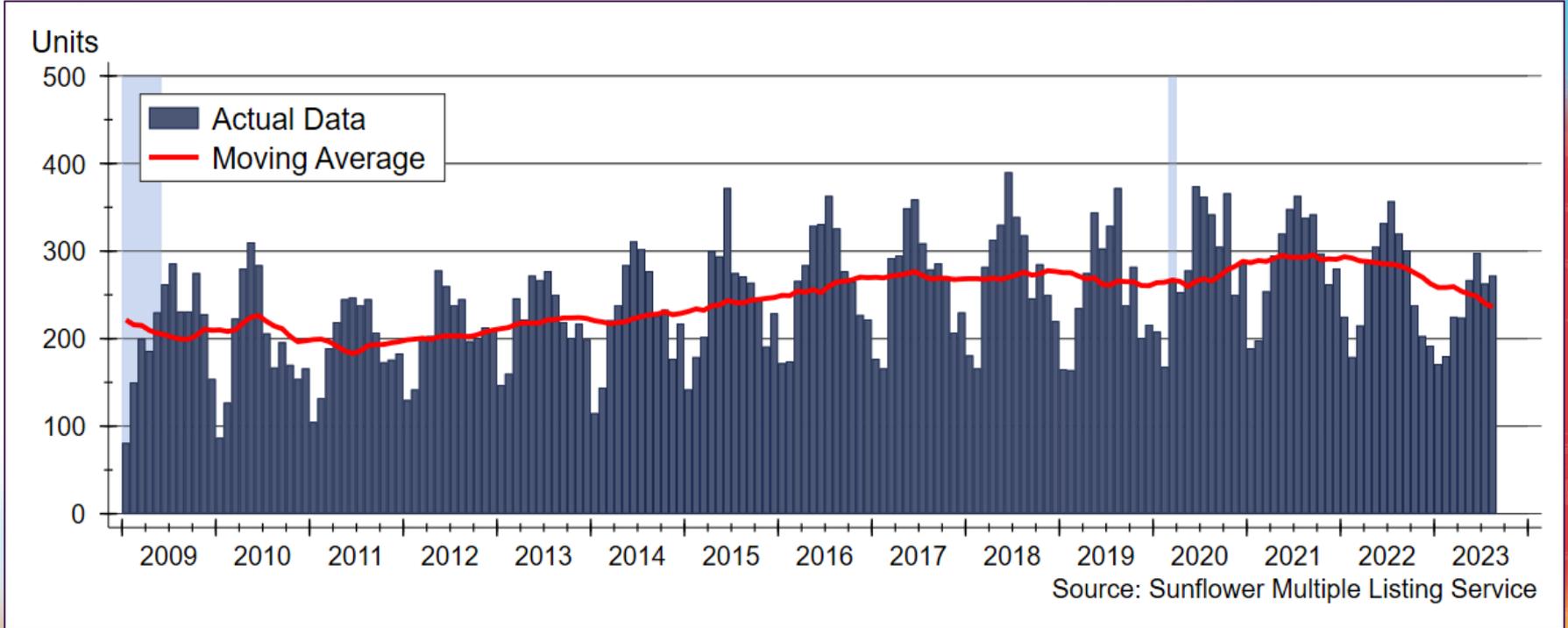
# Mortgage Risk Premium Very High



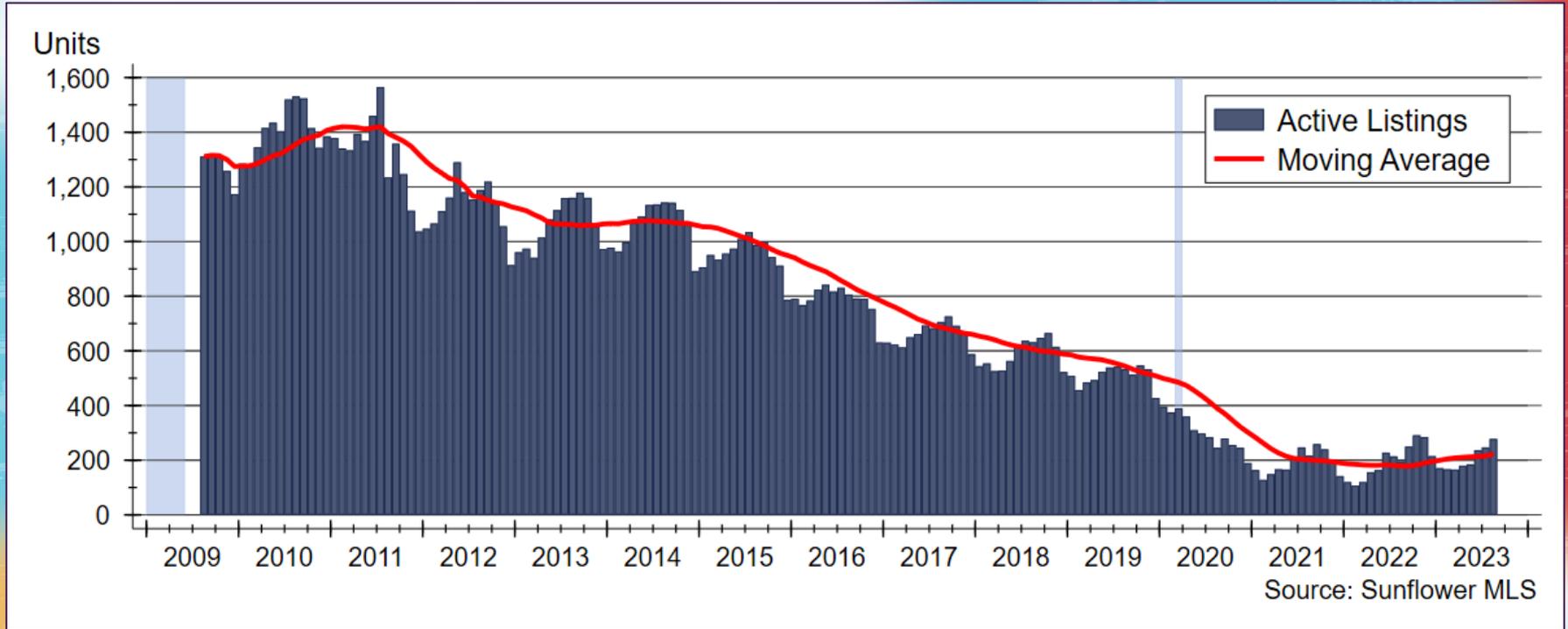
# Mortgage Rate Forecast



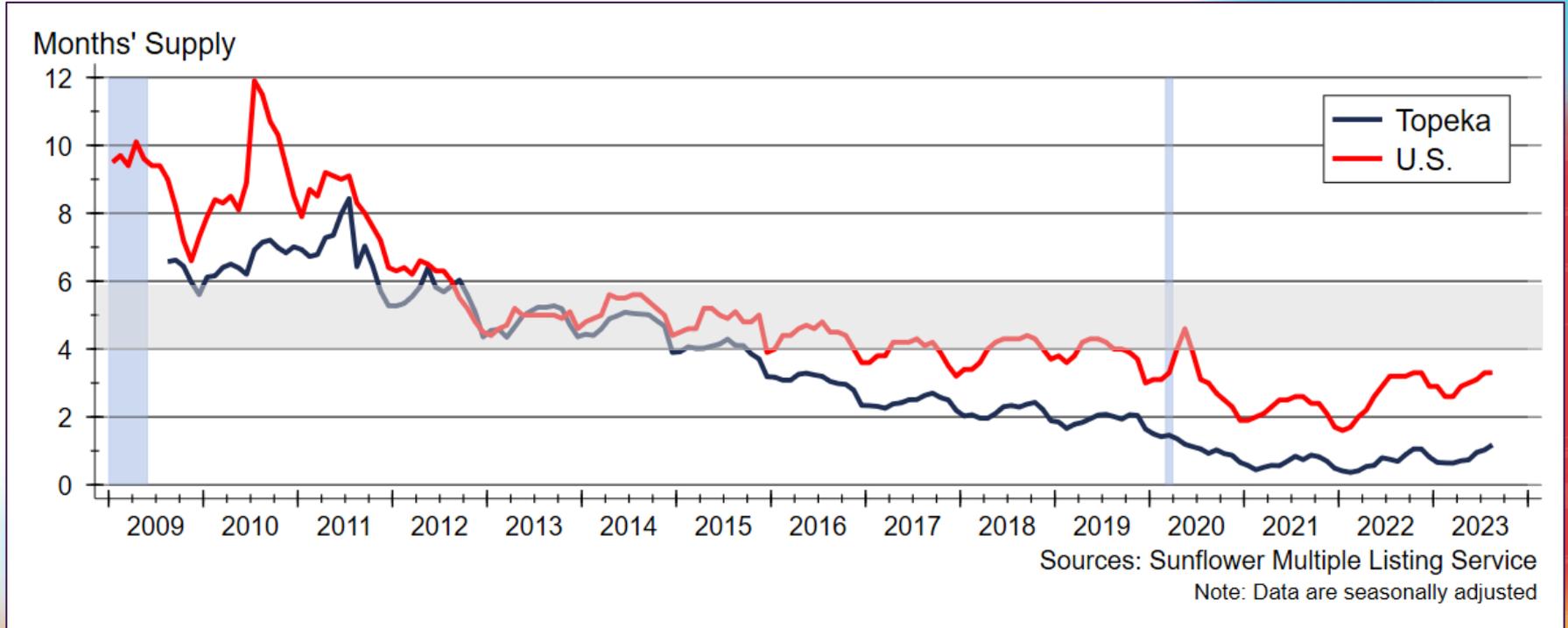
# Topeka Area Home Sales Activity



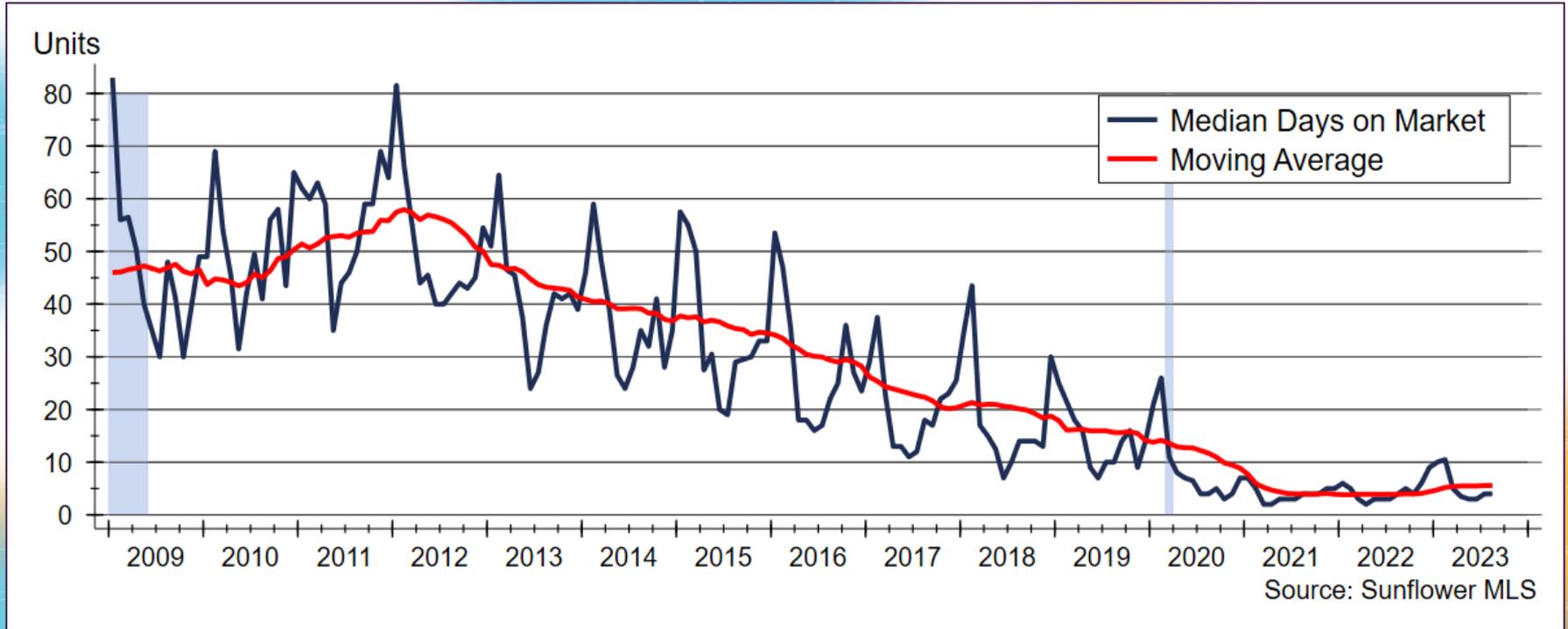
# Active Listings are Rising, but Not Enough to Matter



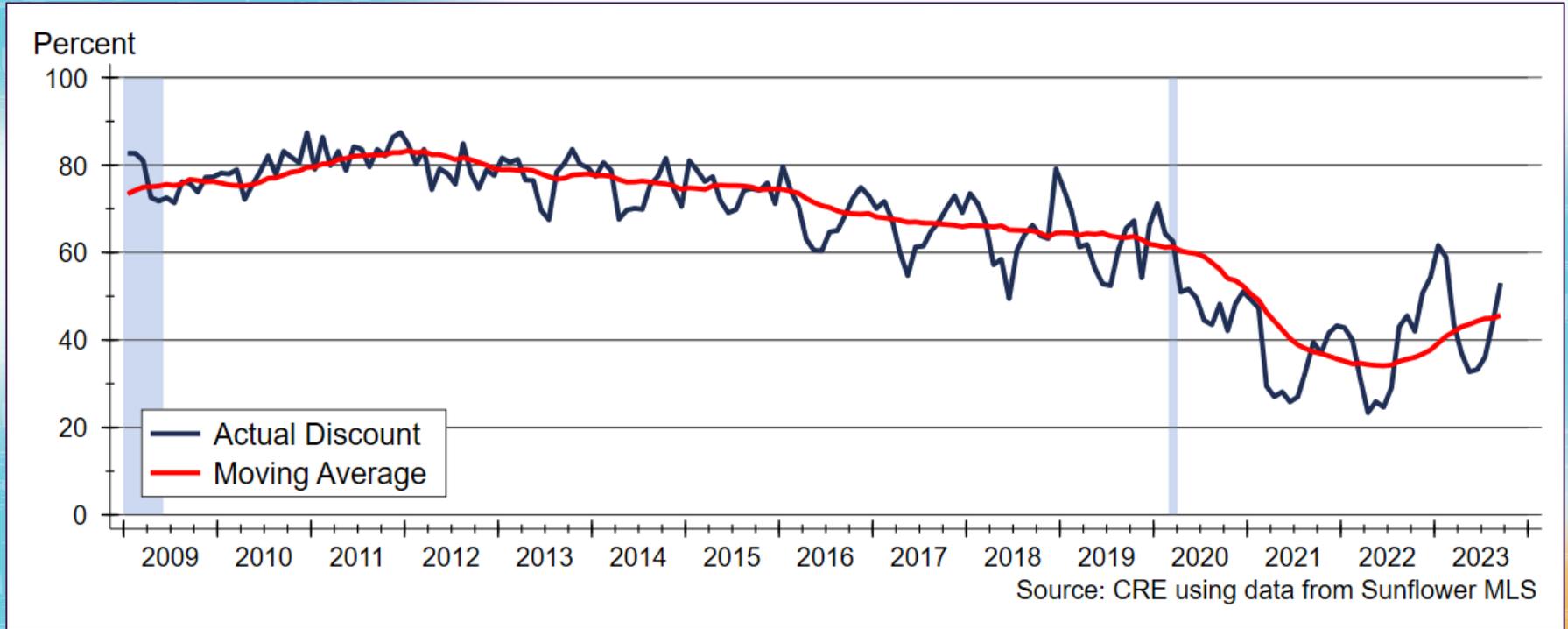
# Inventories are Still Below What is Needed for a Balanced Market



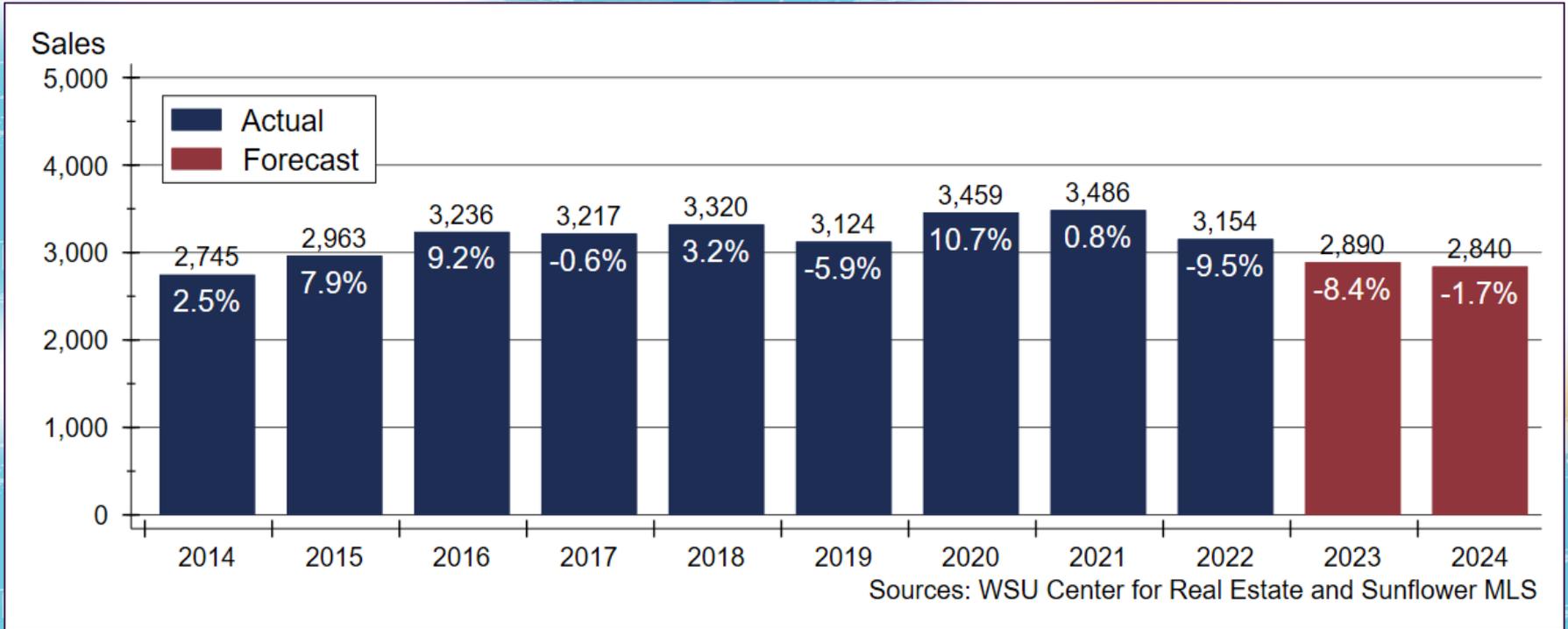
# Homes are Still Selling Very Quickly



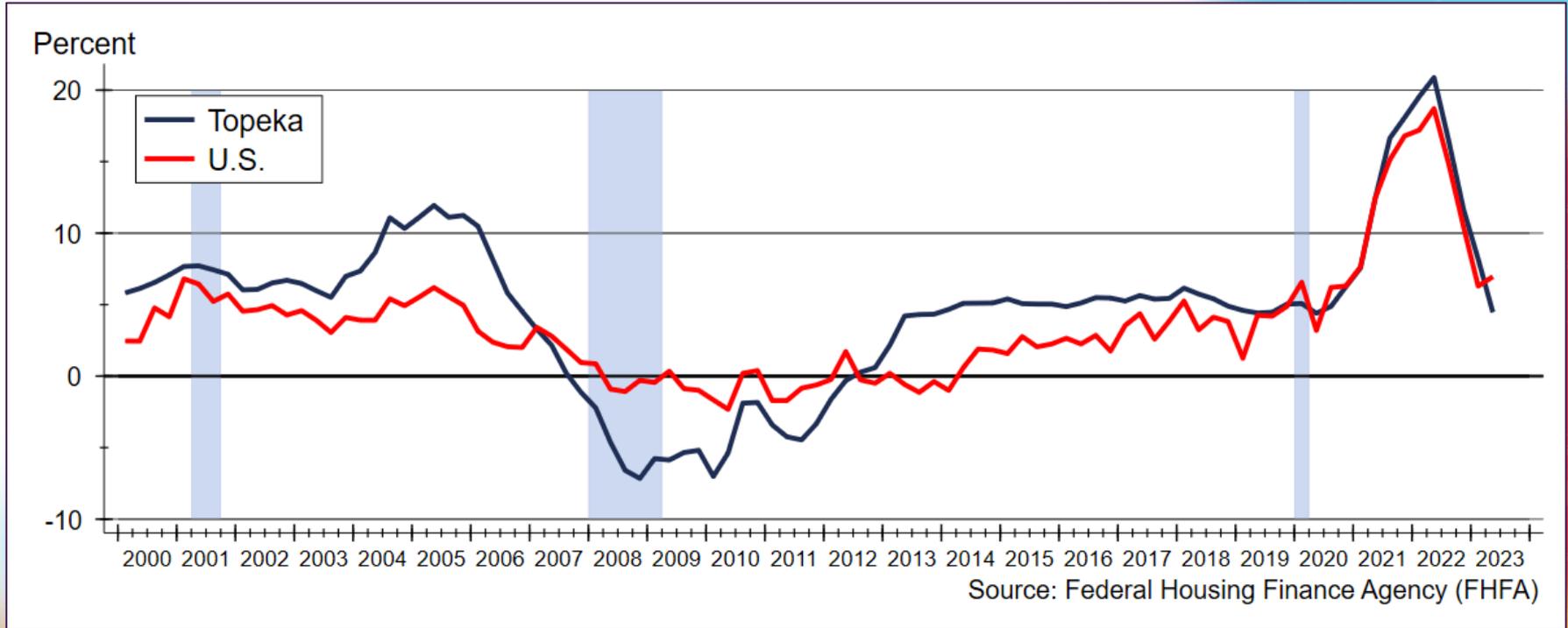
# Few Homes are Selling at Discounts from Original List Price



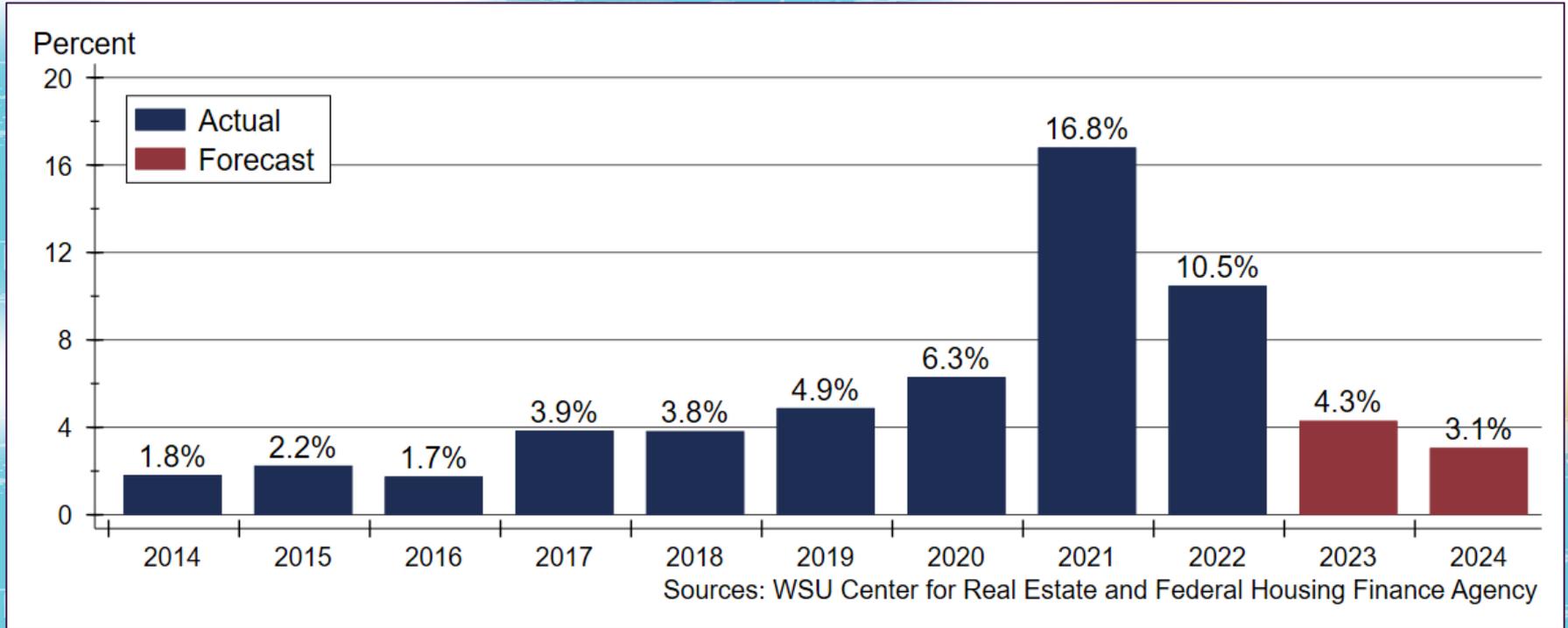
# Topeka Home Sales Forecast



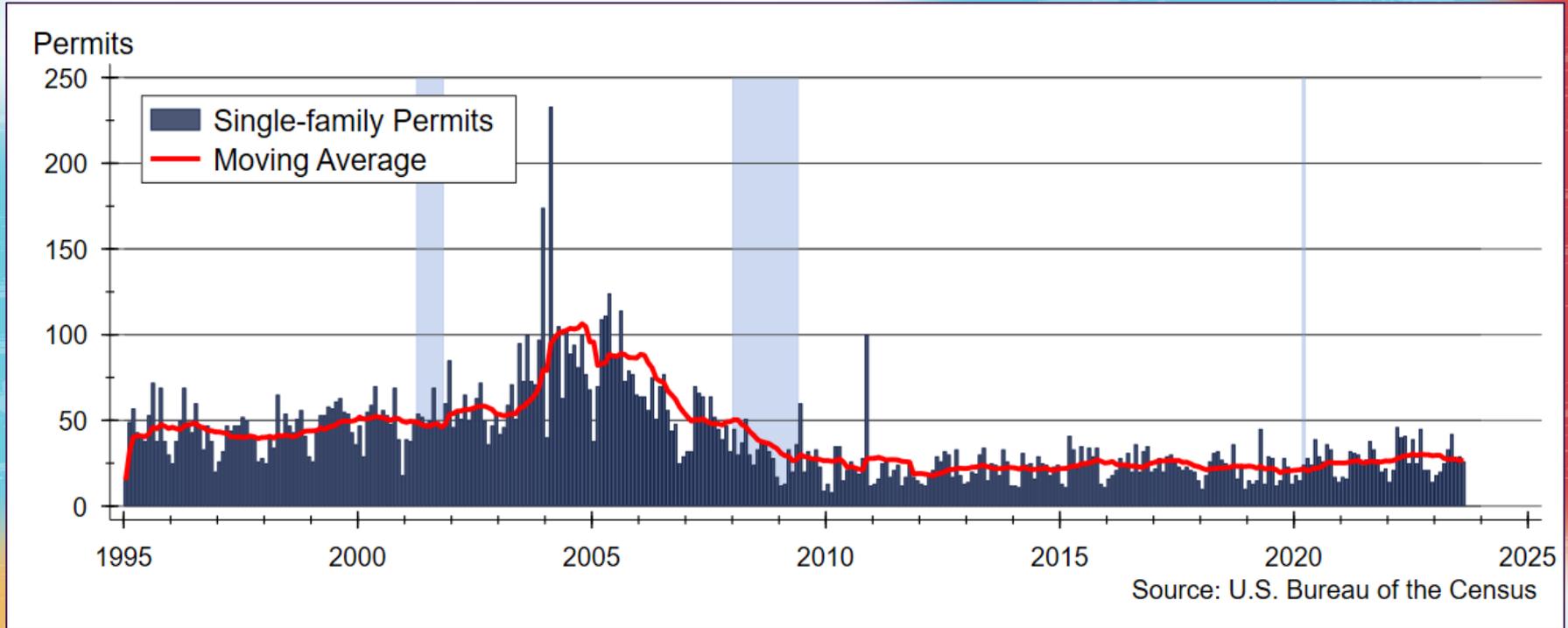
# Home Price Appreciation is Slowing but Remains Strong



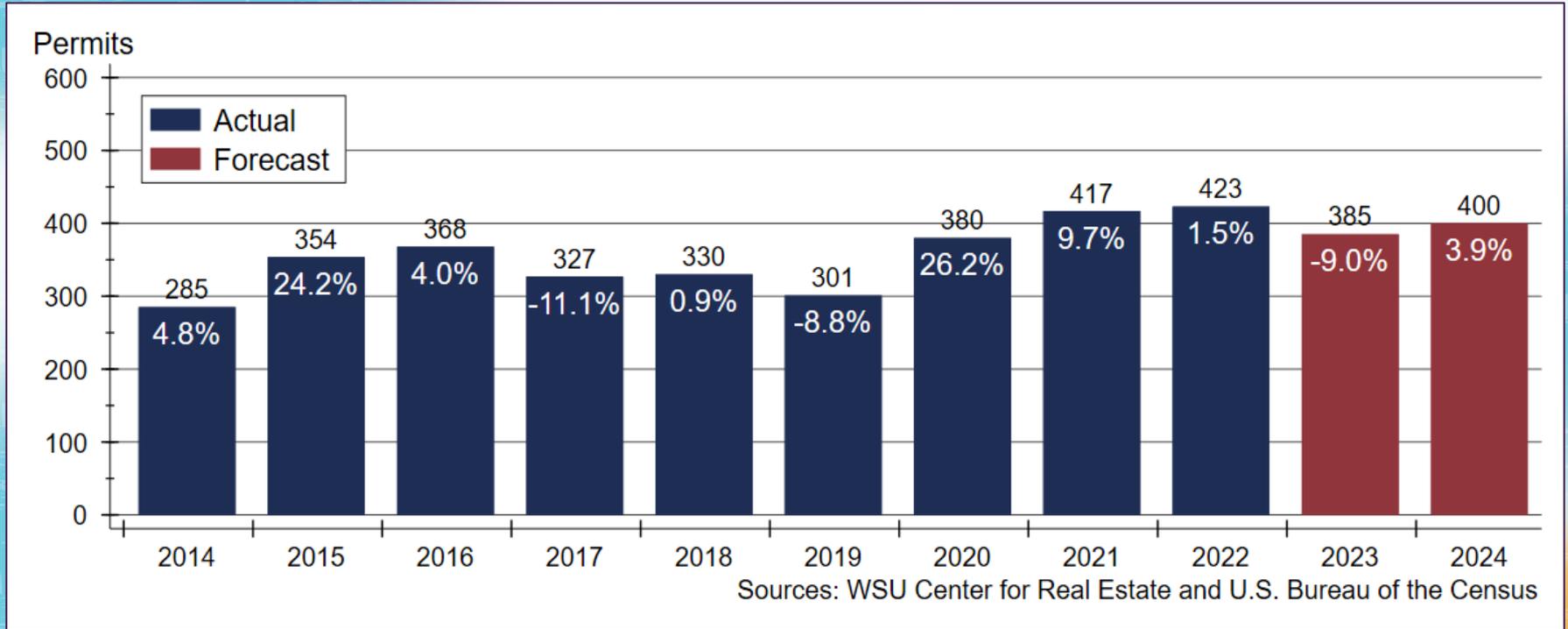
# Home Price Appreciation Forecast



# Permitting Never Recovered after the Financial Crisis



# Topeka New Home Construction Forecast



# 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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