

2024 ELLIS COUNTY HOUSING OUTLOOK

MARKET DISTORTIONS



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Thanks to

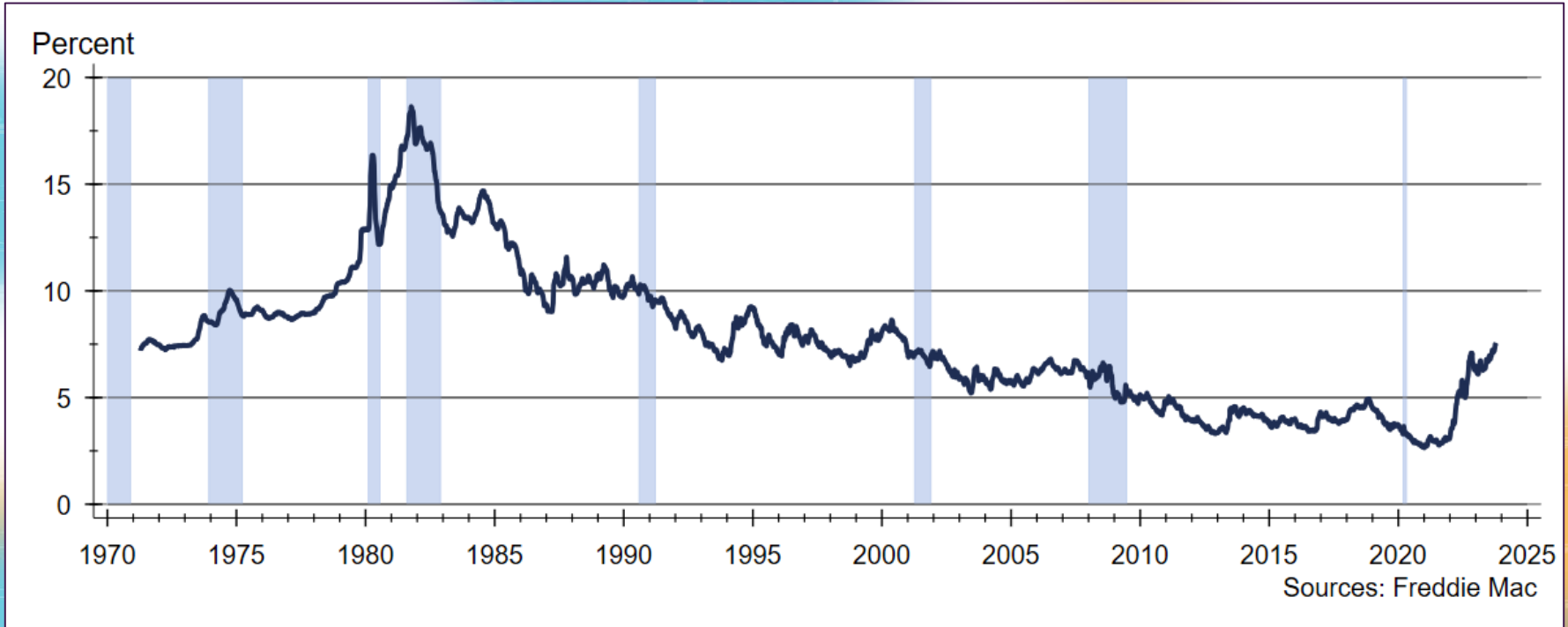


and participating REALTOR® MLS
systems across Kansas

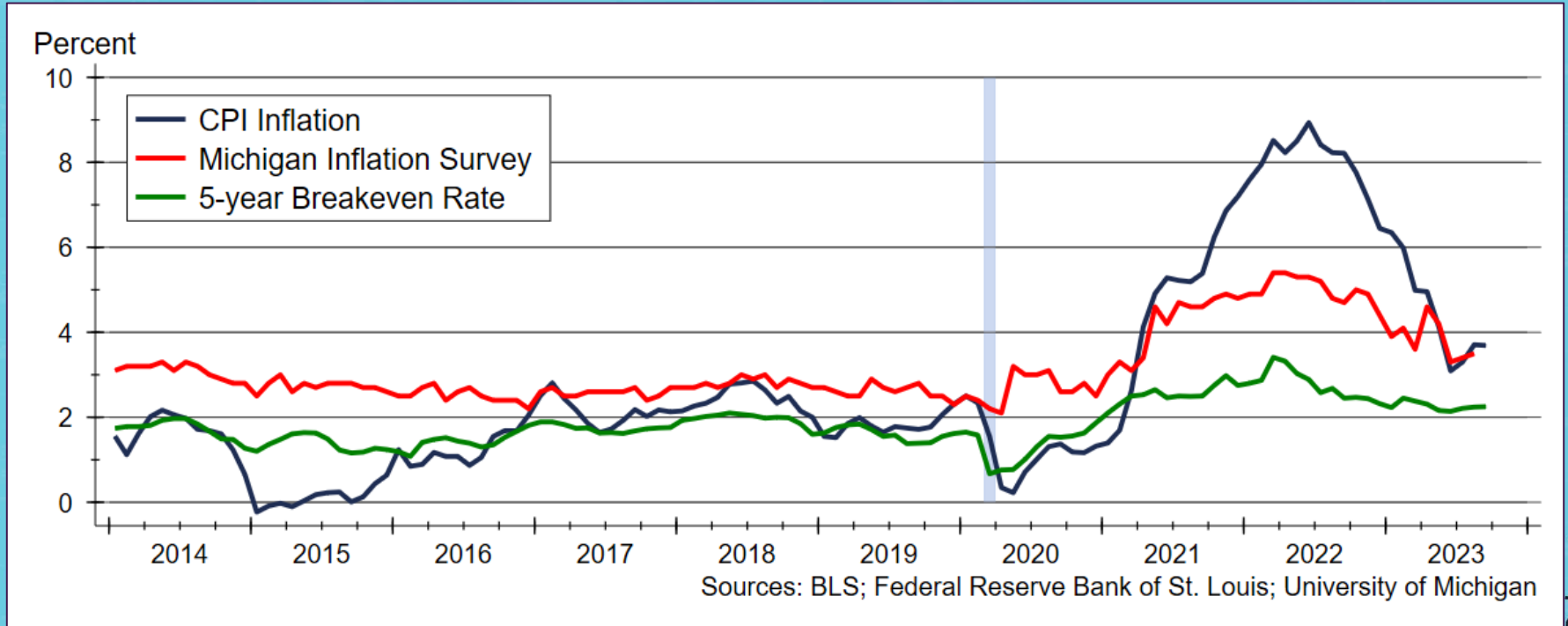
**ELLIS
2024**

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

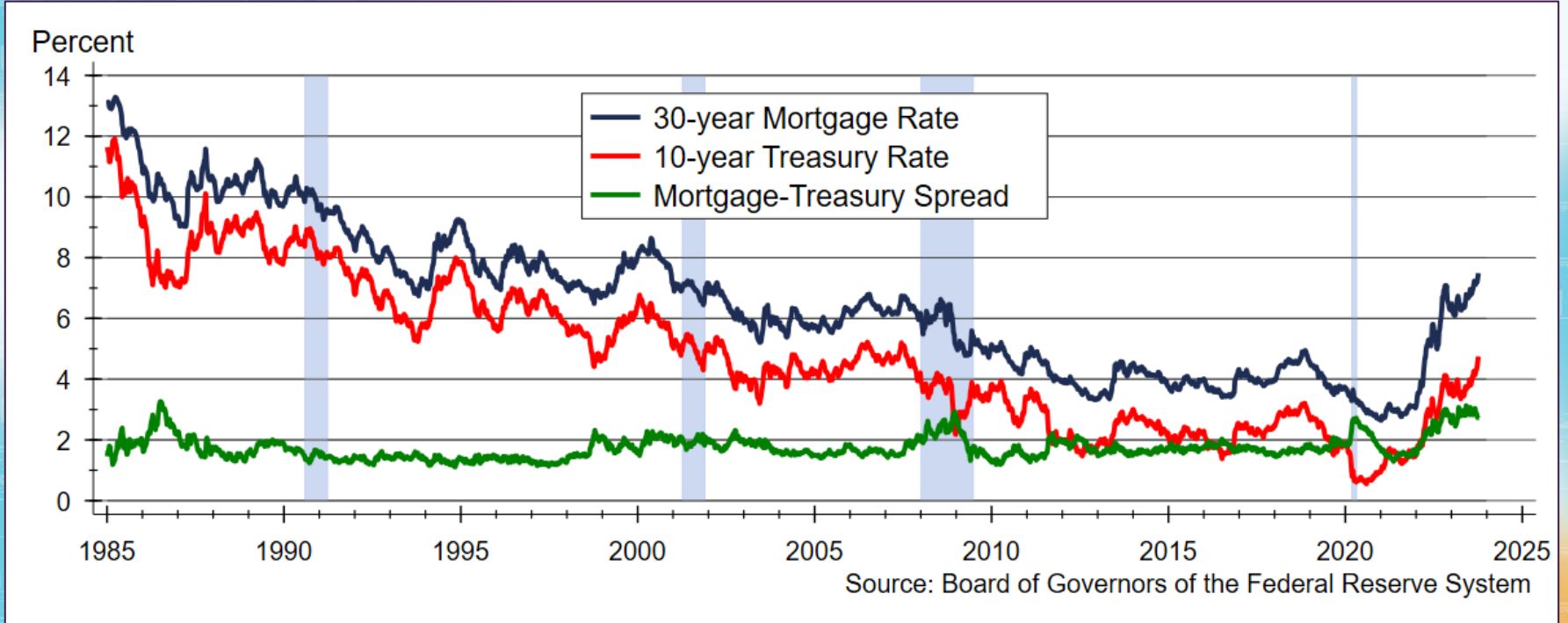
History of 30-year Fixed Mortgage Rates



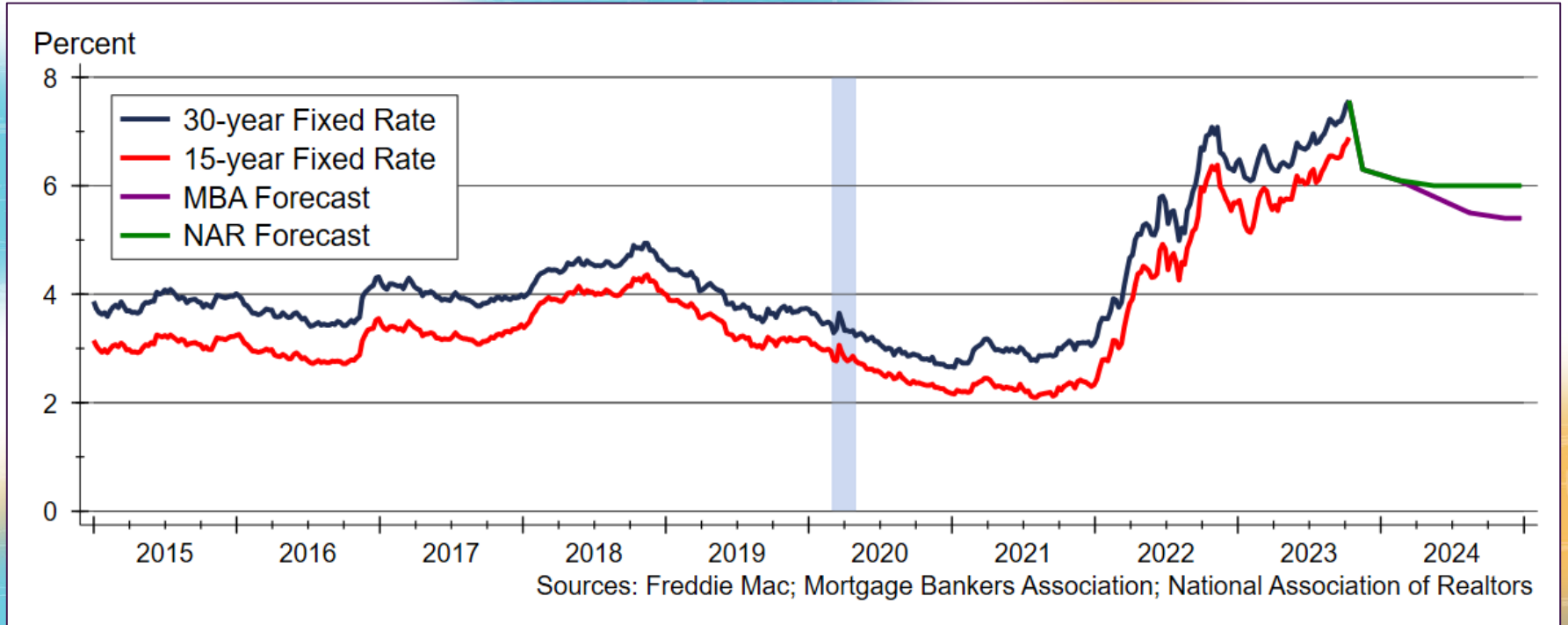
Inflation Expectations are Moderating



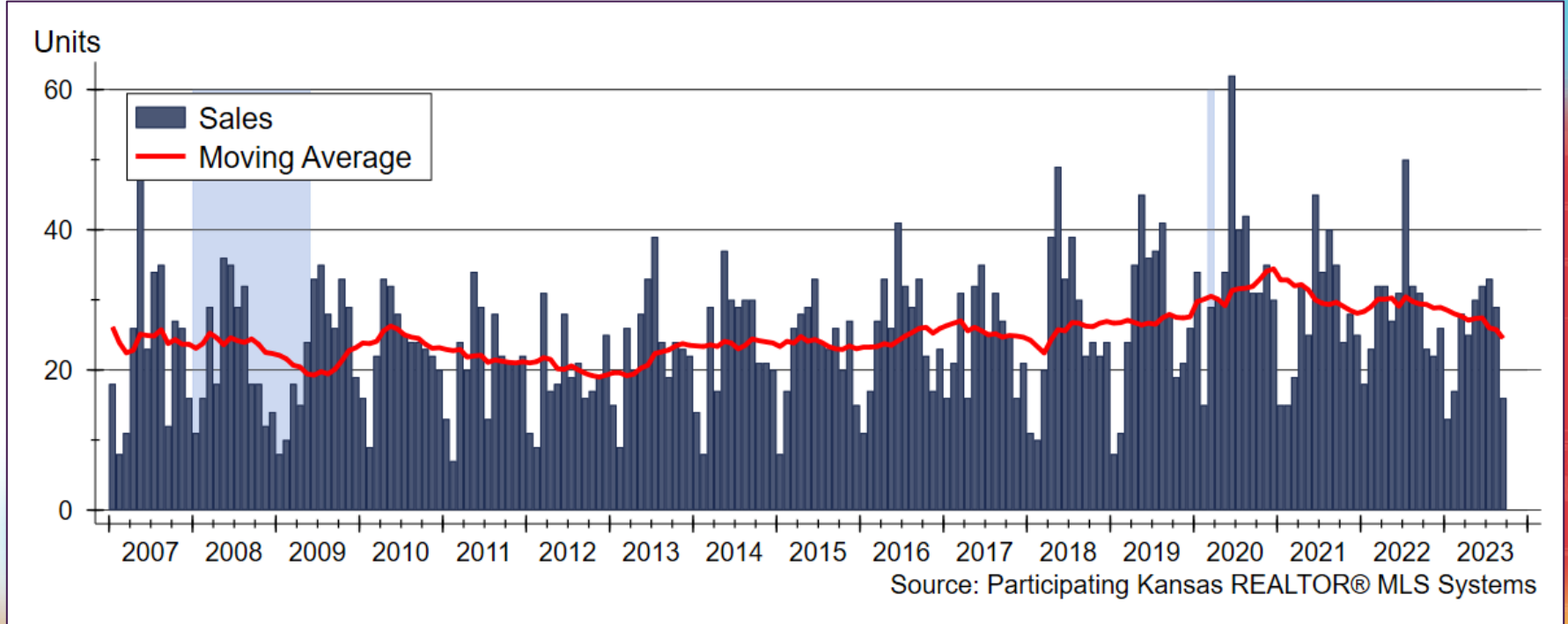
Mortgage Risk Premium is Very High



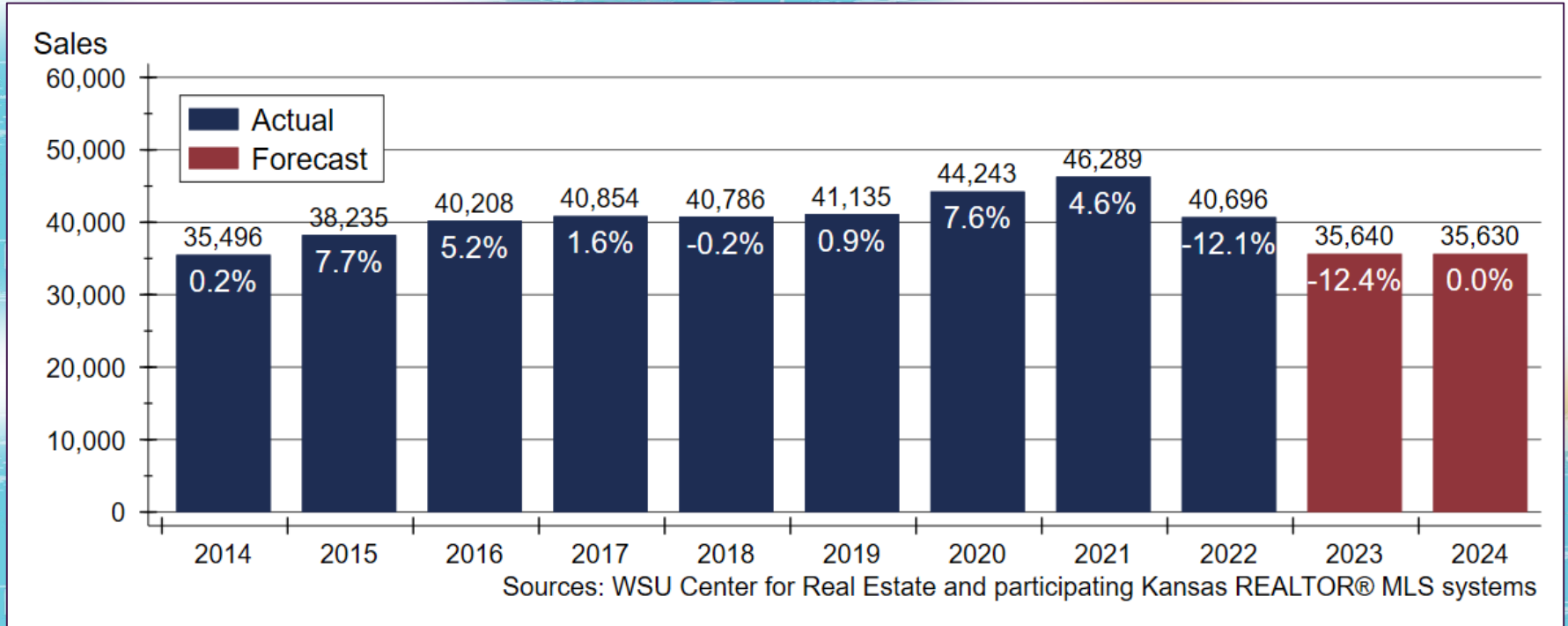
Mortgage Rates Forecast



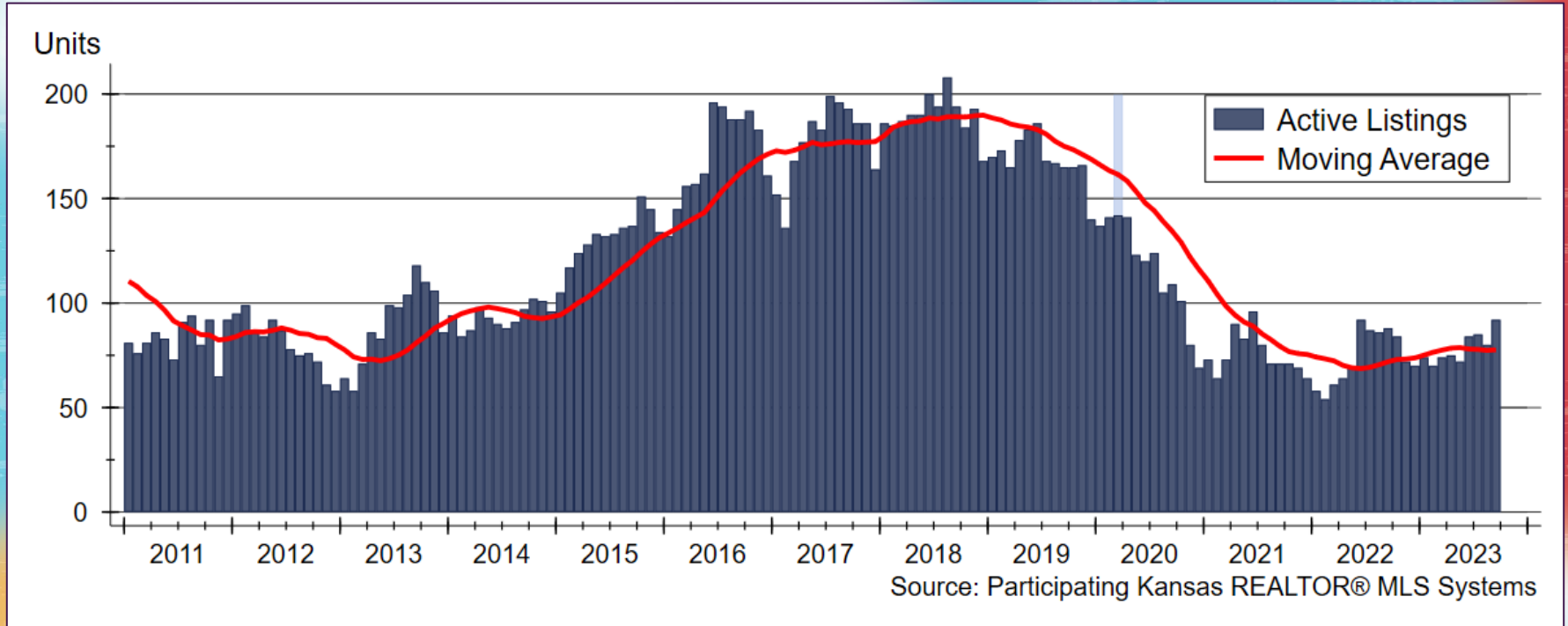
Ellis County Home Sales



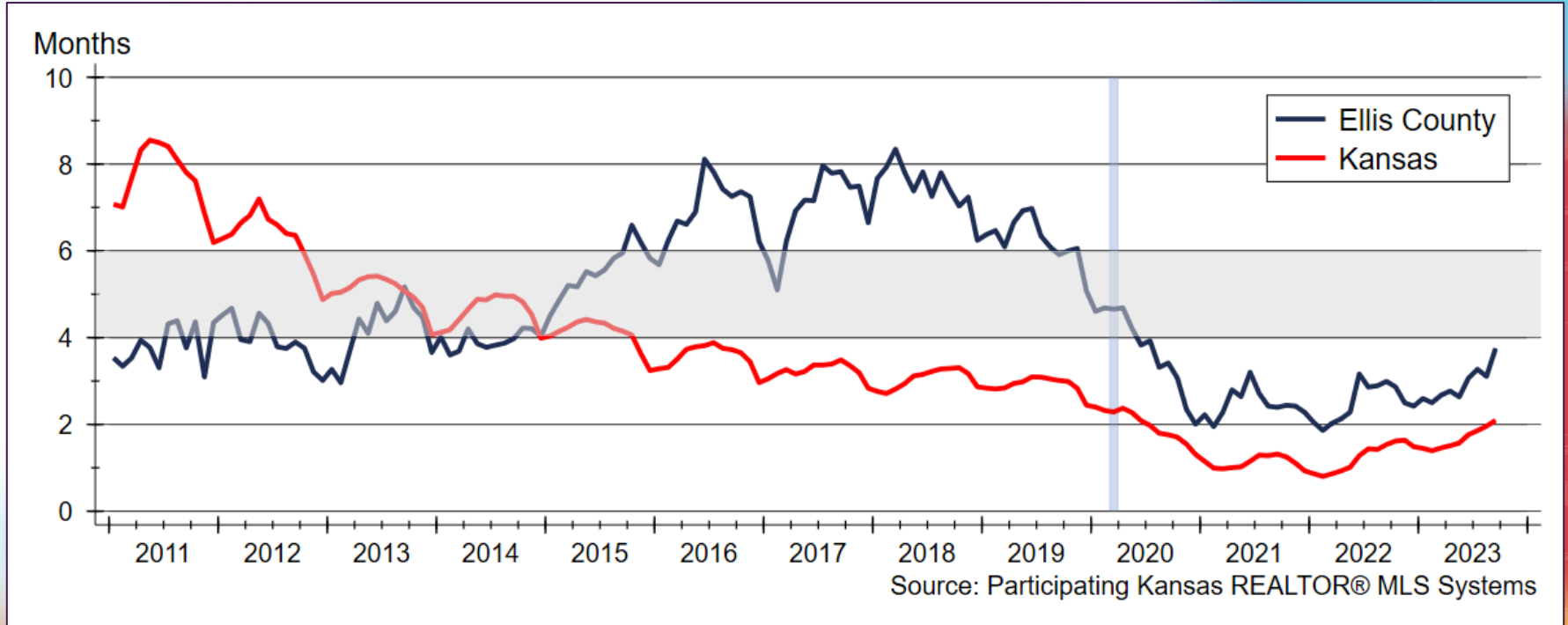
Kansas Home Sales Forecast



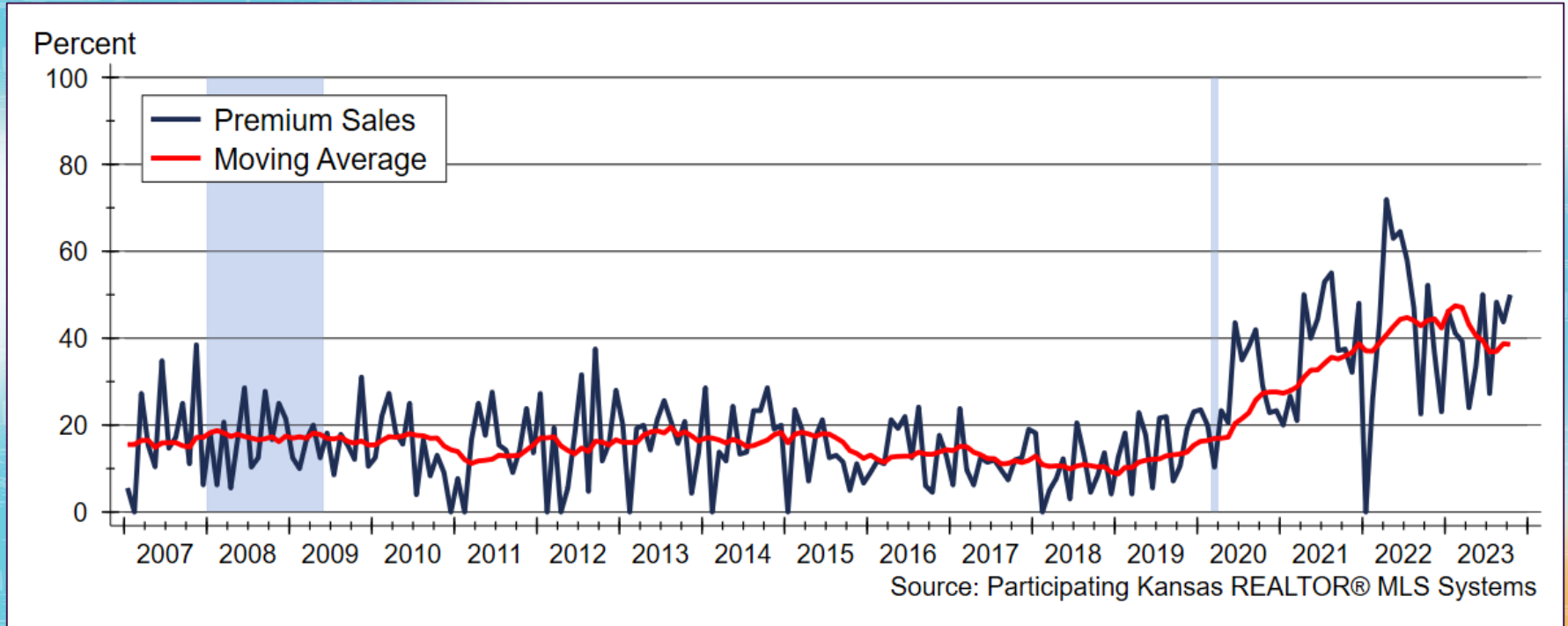
Ellis County Active Listings



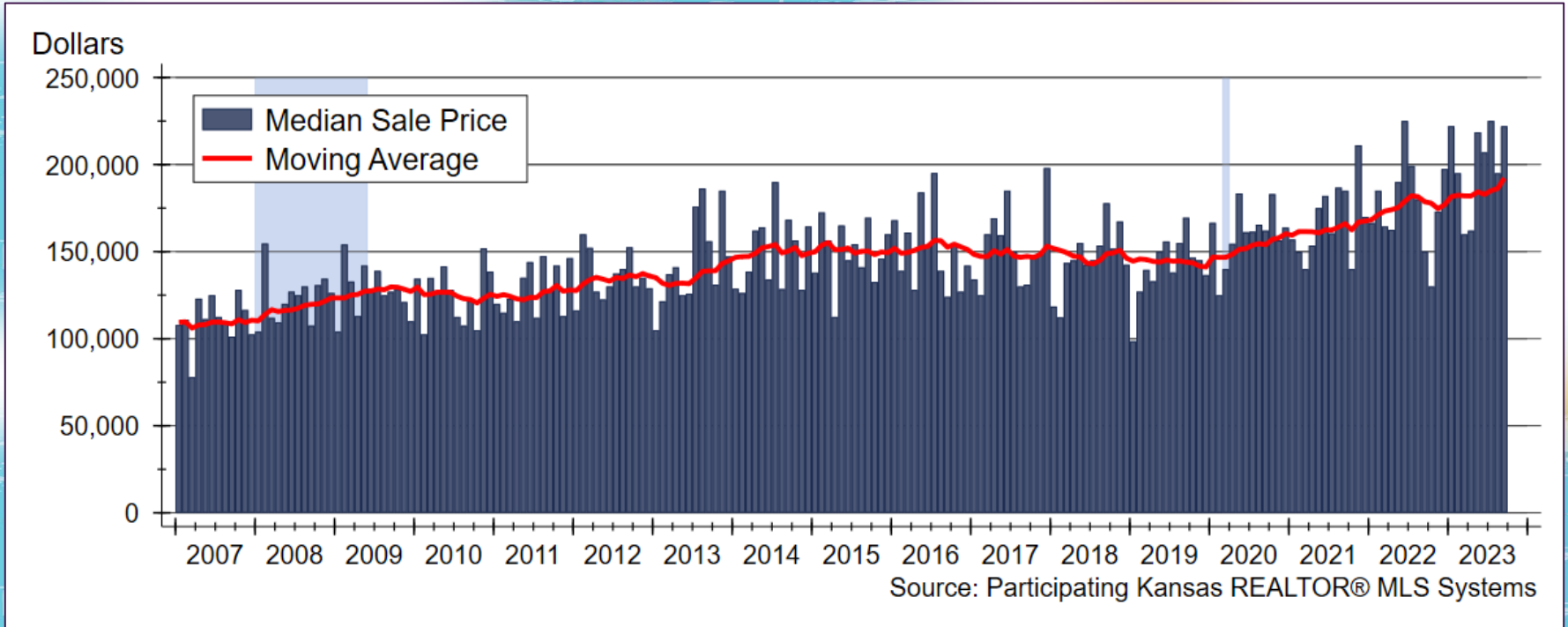
Inventory of Homes Available for Sale



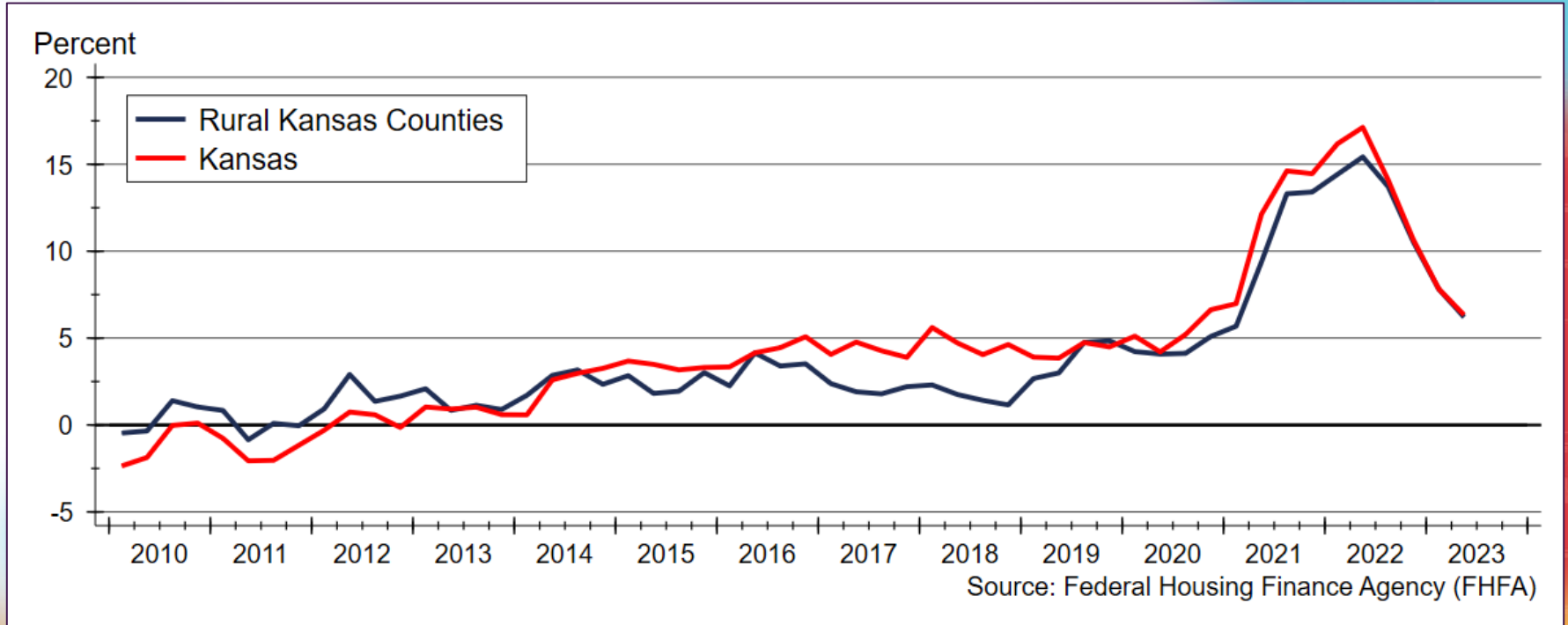
Many Homes are Selling At or Above Original List Price



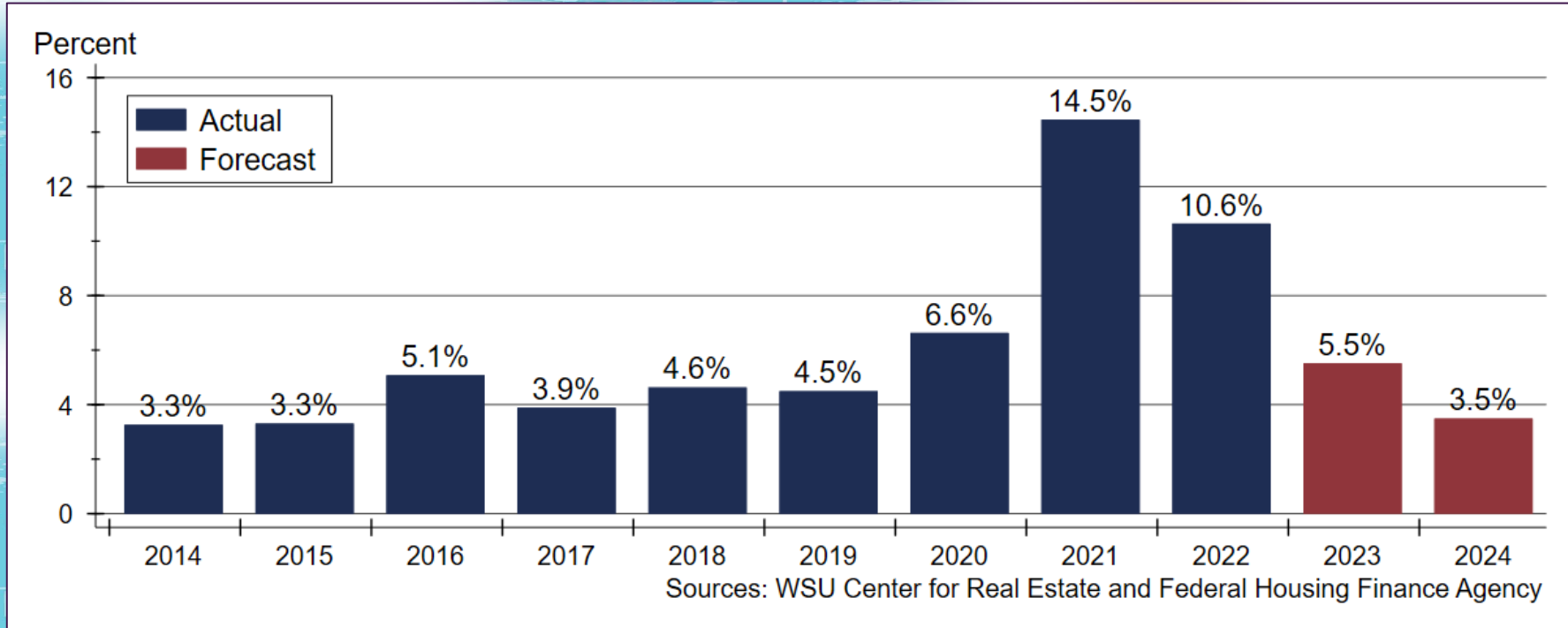
Ellis County Sale Prices



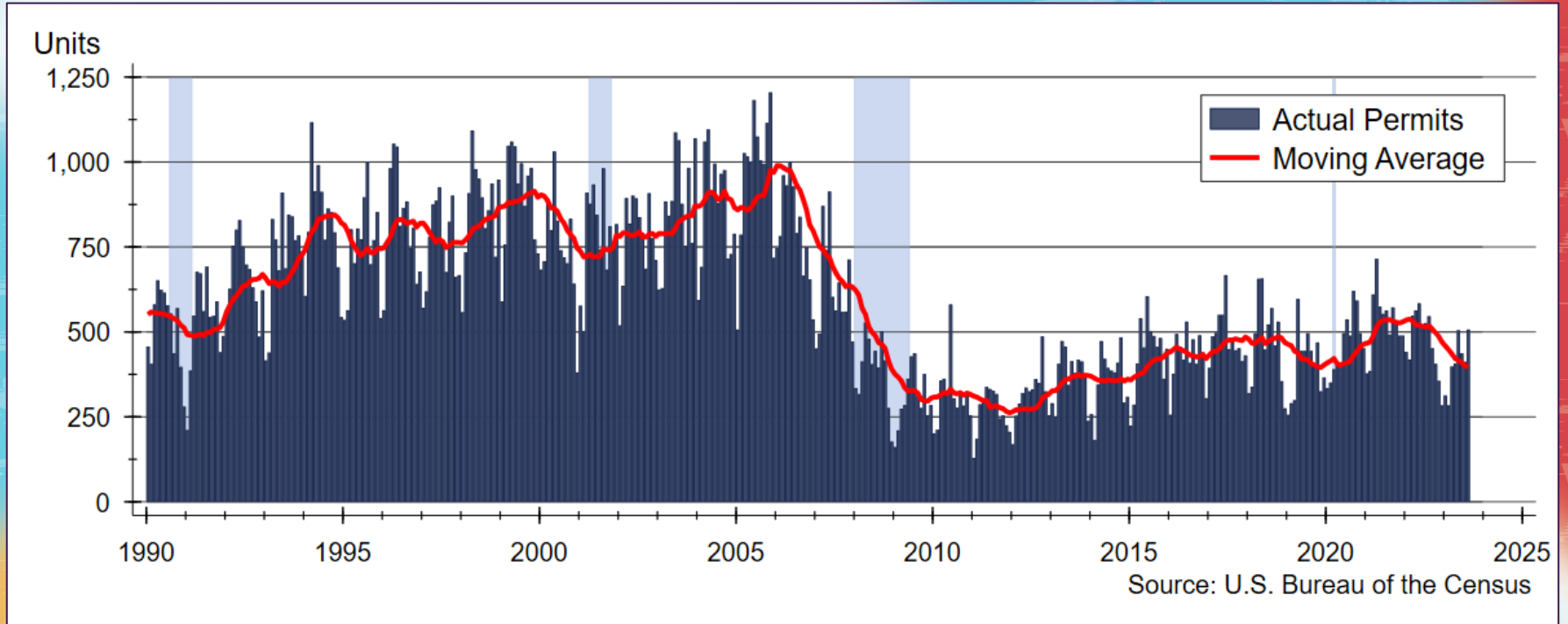
Kansas Home Price Appreciation



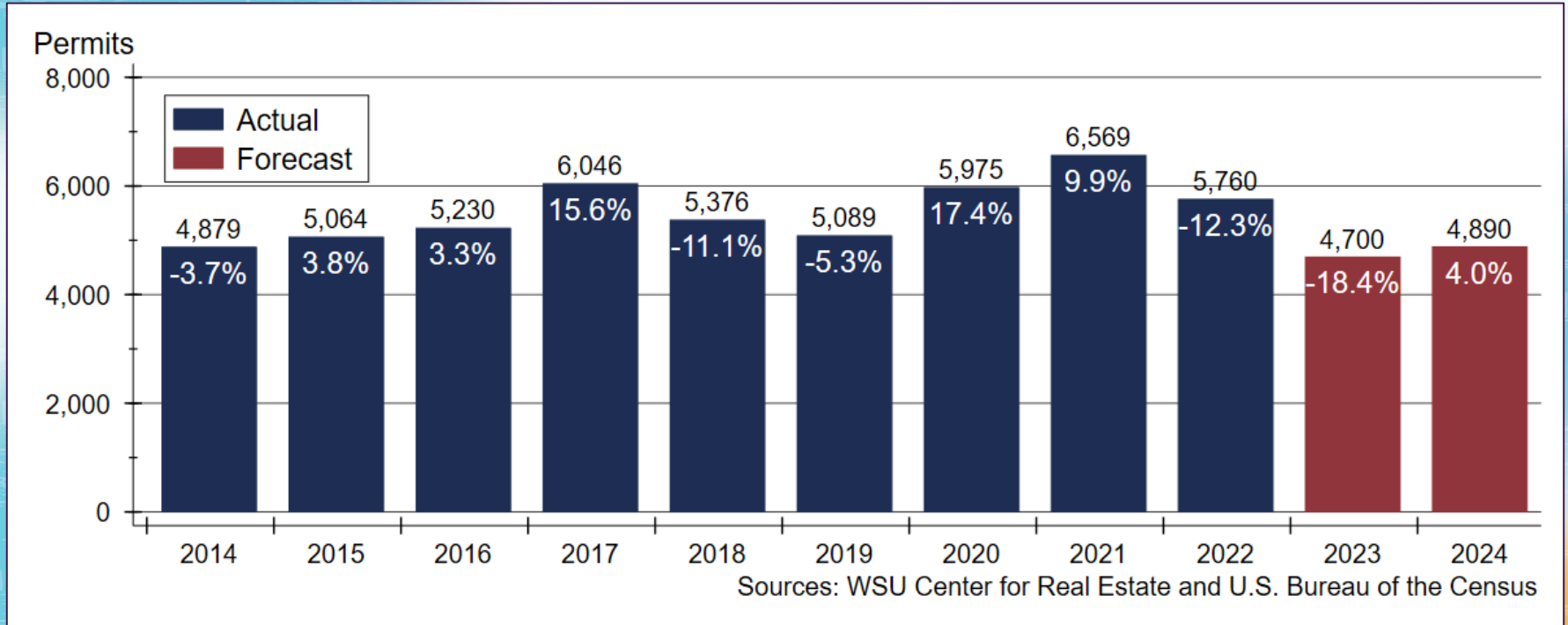
Kansas Home Price Appreciation Forecast



Kansas Single-Family Residential Building Permits



Kansas New Home Construction Forecast



2024 Kansas Housing Forecast

	2021 <u>Actual</u>	2022 <u>Actual</u>	2023 <u>Forecast</u>	2024 <u>Forecast</u>
Total Home Sales	46,289 units +4.6%	40,696 units -12.1%	35,640 units -12.4%	35,630 units 0.0%
SF Building Permits	6,569 units +9.9%	5,760 units -12.3%	4,700 units -18.4%	4,890 units +4.0%
Home Price Appreciation	+14.5%	+10.6%	+5.5%	+3.5%

KANSAS

**2024 HOUSING
FORECAST**

MARKET DISTORTIONS