

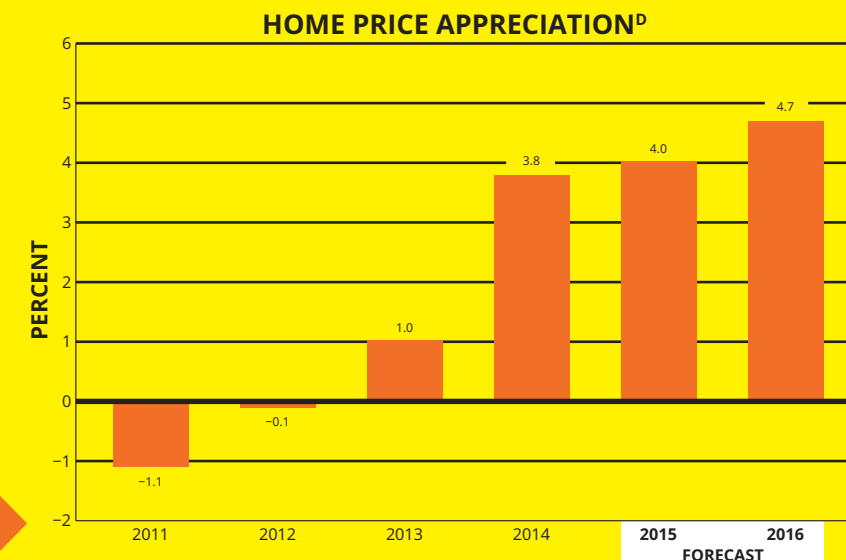
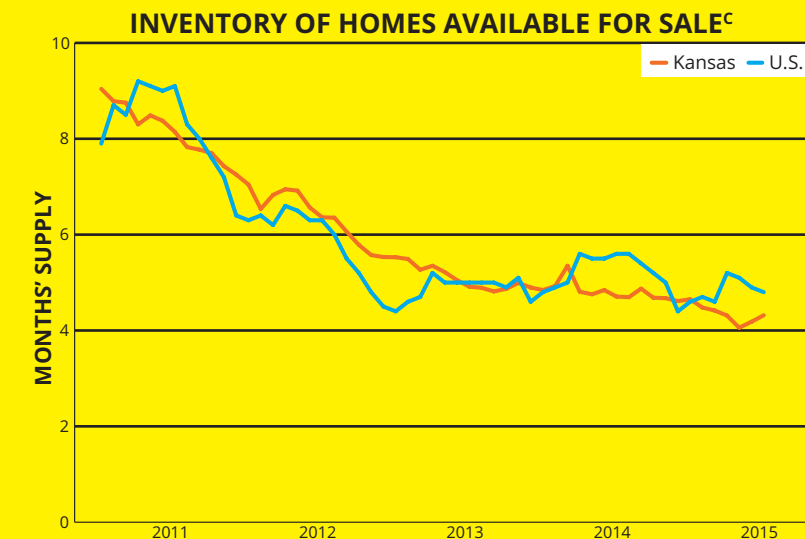
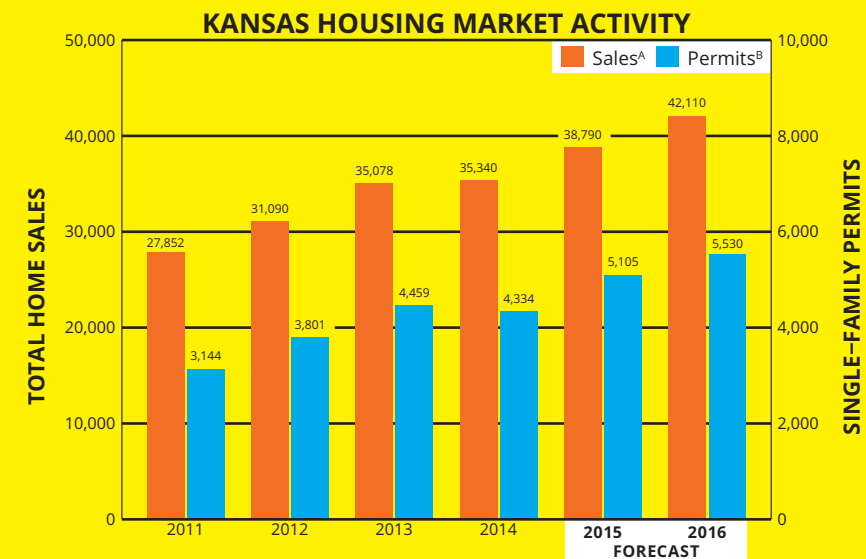
Kansas Forecast

HOME SALES ACROSS KANSAS WILL RISE BY 8.6 PERCENT IN 2016.

After remaining essentially flat in 2014, home sales across Kansas have risen sharply over the first half of the year. As a result, we expect total home sales to reach 38,790 units by the end of the year, a 9.8 percent gain. This trend should continue in 2016, with sales rising another 8.6 percent to 42,110 units.

After a lull in 2014, new home construction activity has rebounded nicely this year. We expect total permits will rise another 8.3 percent in 2016 to 5,530 units. This is the highest level since 2007, but still less than half of the peak reached in 2005.

Markets all across the state are reporting tight inventories of homes available for sale, and this has begun to affect home values. Average home price appreciation across the state was 3.8 percent in 2014. We expect this pace to accelerate, with prices rising 4.0 percent in 2015 and another 4.7 percent in 2016.



KANSAS HOME PRICE APPRECIATION IS ACCELERATING.

Sources: Federal Housing Finance Agency, National Association of REALTORS®, Participating REALTOR® multiple listing services across Kansas, U.S. Bureau of the Census, WSU Center for Real Estate

Notes:
A) Total home sales in Kansas as reported by participating REALTOR® multiple listing services across the state
B) Single-family building permits issued in Kansas as reported by the U.S. Bureau of the Census
C) Ratio of active listings to home sales, seasonally adjusted
D) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions housing price index for Kansas, as measured using 4th quarter values

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