

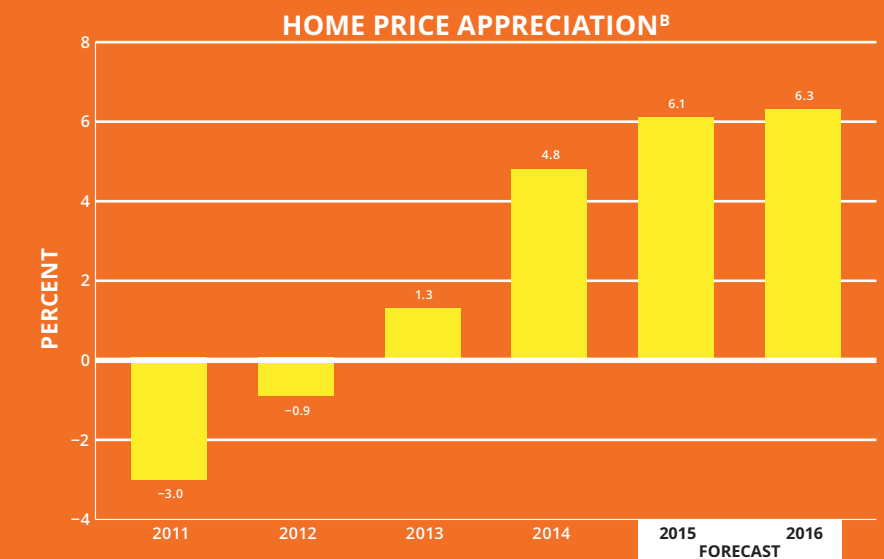
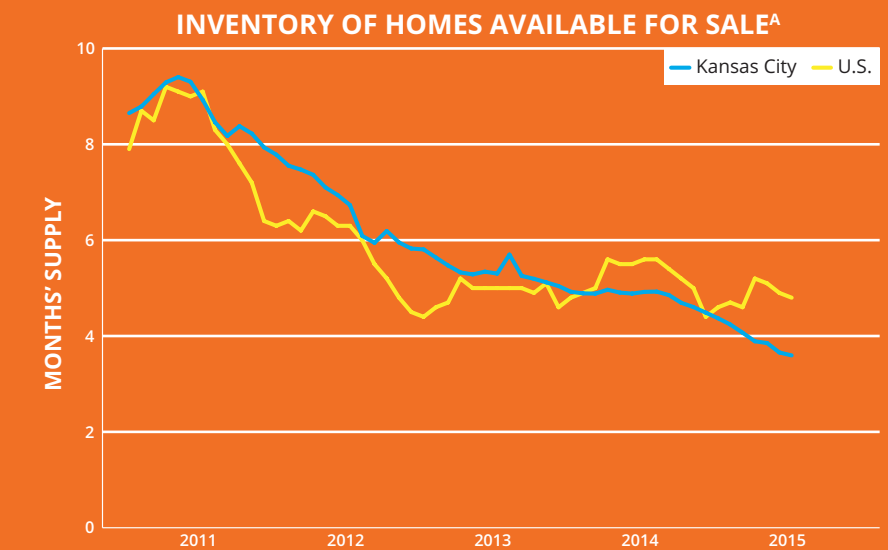
Home Prices

The inventory of homes available for sale in the Kansas City area has continued to tighten this year as new listings have failed to keep pace with sales. Ironically, the shortage of listings may be keeping some move-up sellers out of the market, afraid they will sell their existing homes before they can find a new one to buy.

These tight inventories have resulted in fairly strong home price gains. We expect average home values in the Kansas City area to rise by 6.1 percent this year, followed by a 6.3 percent gain in 2016.

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Sources:
Federal Housing Finance Agency, Heartland Multiple Listing Service, National Association of REALTORS®, WSU Center for Real Estate

Notes:
A) Ratio of active listings to home sales, seasonally adjusted
B) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions housing price index for the Kansas City metropolitan area, as measured using 4th quarter values