

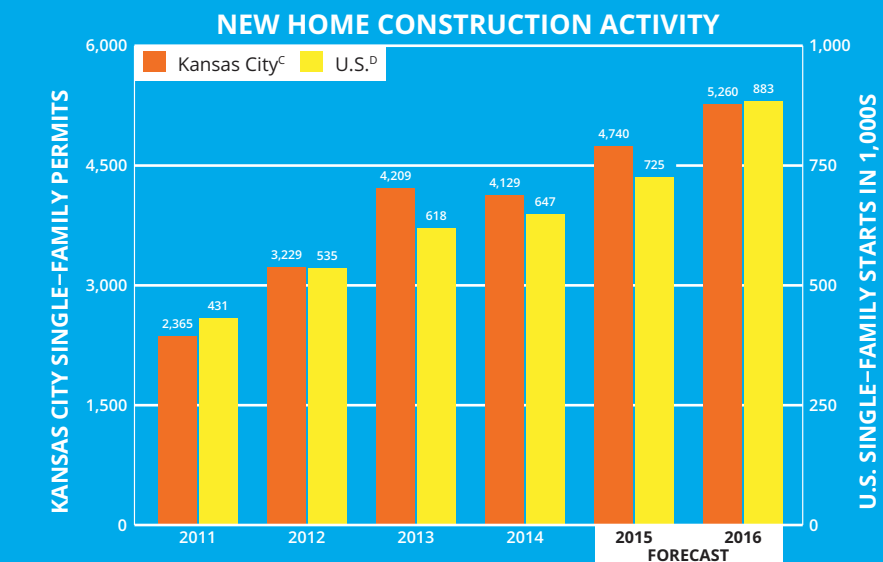
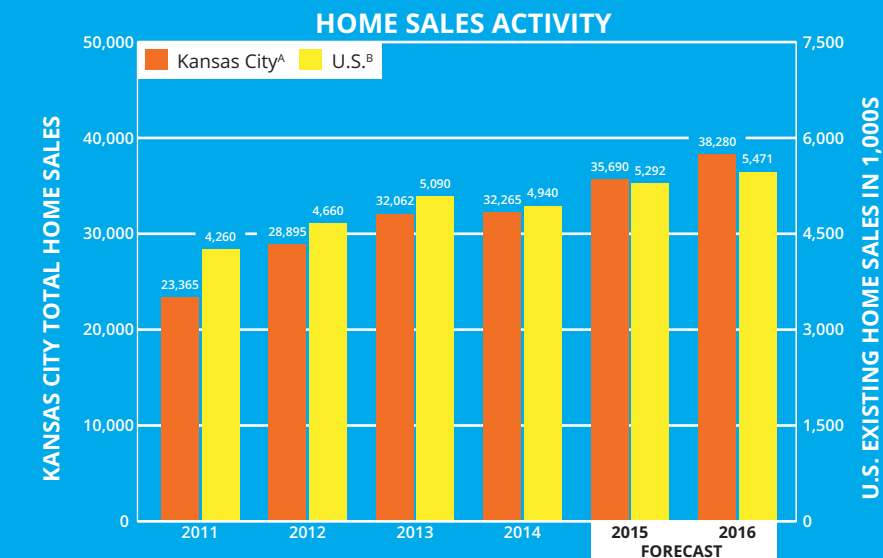
Home Sales & Construction

Based on revised figures from the Kansas City Regional Association of REALTORS®, area home sales were essentially flat in 2014, rising just 0.6 percent to 32,265 units. The market has been strong so far this year, however, and we expect total home sales to rise by 10.6 percent this year, followed by another 7.3 percent increase in 2016.

The pace of new home construction has picked up this year as well, following a slight decline in 2014. We expect this trend to continue next year, with new single-family building permits rising 11.0 percent to 5,260 units.

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KANSAS CITY HOME SALES SHOULD RISE ANOTHER 7.3 PERCENT IN 2016.



Sources:
Heartland Multiple Listing Service, National Association of REALTORS®, U.S. Bureau of the Census, WSU Center for Real Estate

Notes:
A) Total home sales in the Kansas City area as reported by the Heartland Multiple Listing Service
B) U.S. existing home sales as reported by the National Association of REALTORS®; forecast is the September 2015 forecast by the National Association of REALTORS®
C) Single-family building permits issued in the Kansas City metropolitan area as reported by the U.S. Bureau of the Census
D) U.S. single-family housing starts as reported by the U.S. Bureau of the Census; forecast is the September 2015 forecast by the National Association of REALTORS®