

Home Sales & Construction

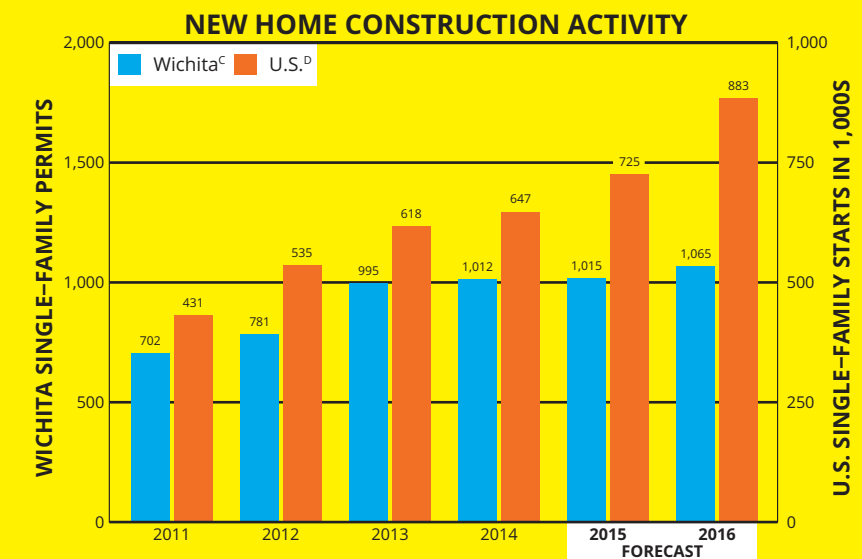
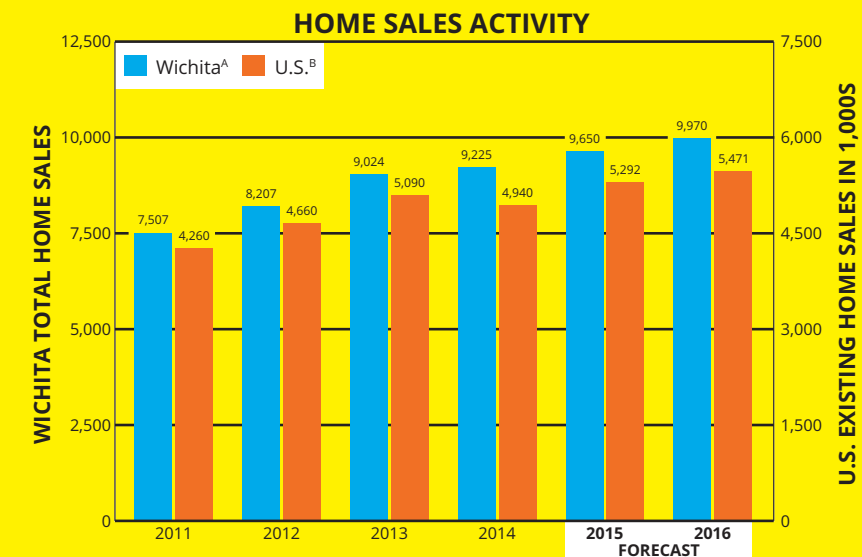
Wichita home sales rose again in 2014 for the third year in a row. After a slow first quarter, sales are now on pace to increase another 4.6 percent this year. We forecast this trend will continue in 2016, with sales rising 3.3 percent to 9,970 units.

New home construction in the Wichita area slowed in the first half of last year following the expiration of the city's new home property tax rebate program in 2013. Permitting activity rebounded strongly in the last half of the year, however, ending 2014 with a total of 1,012 units permitted. We expect this pace to continue next year and into the foreseeable future, with permits rising a modest 4.9 percent to 1,065 units in 2016.

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WICHITA HOME SALES SHOULD RISE ANOTHER 3.3 PERCENT IN 2016.

2016 KANSAS HOUSING MARKETS FORECAST WICHITA: HOME SALES & CONSTRUCTION



Sources:
National Association of REALTORS®, South Central Kansas Multiple Listing Service, U.S. Bureau of the Census, Wichita Area Builders Association, WSU Center for Real Estate

Notes:
A) Total home sales in the Wichita area as reported by the South Central Kansas 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 Wichita area as compiled by the Wichita Area Builders Association
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®