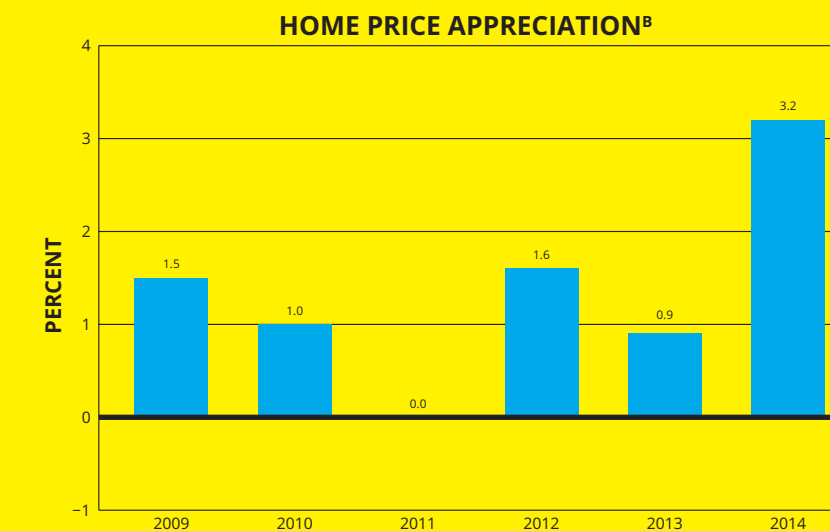
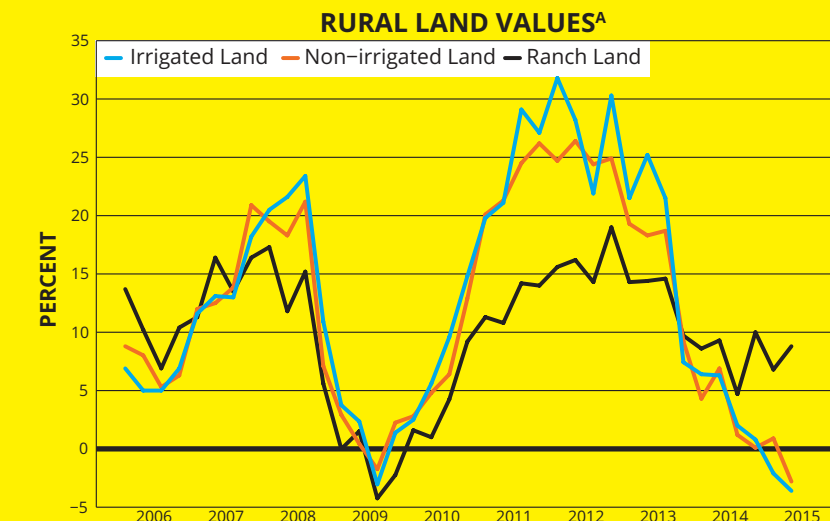


# Rural Kansas Markets

According to the Federal Reserve Bank of Kansas City, irrigated and non-irrigated farm land values have dropped slightly over the past year. At the same time, ranch land values have settled into a healthy appreciation pattern.

After several years of modest but positive appreciation, home values in the non-urban parts of the state began appreciating at a faster pace in 2014. Given the tight inventories of homes available for sale across the state, this trend is likely to continue into the coming year.

HOME PRICES IN THE NON-METROPOLITAN AREAS ACROSS KANSAS ROSE BY 3.2 PERCENT IN 2014.



**Sources:**  
Federal Housing Finance Agency; Federal Reserve Bank of Kansas City

**Notes:**  
A) Year-over-year percentage change in rural land prices in the 10<sup>th</sup> Federal Reserve District as reported by the Federal Reserve Bank of Kansas City Agricultural Credit Survey  
B) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions house price index for non-metropolitan areas in Kansas, as measured using 4<sup>th</sup> quarter values