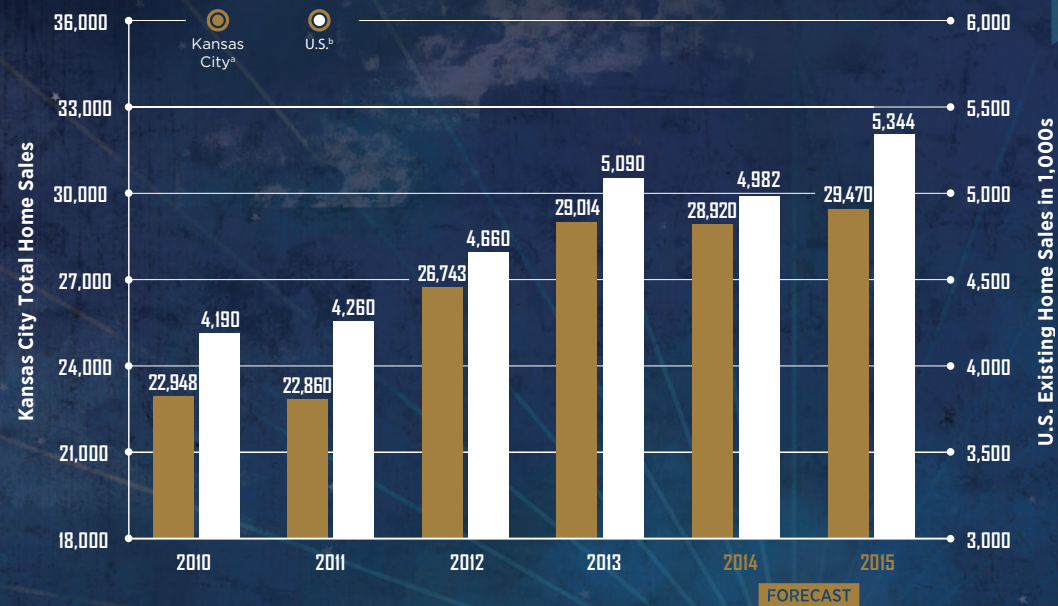


HOME SALES & CONSTRUCTION

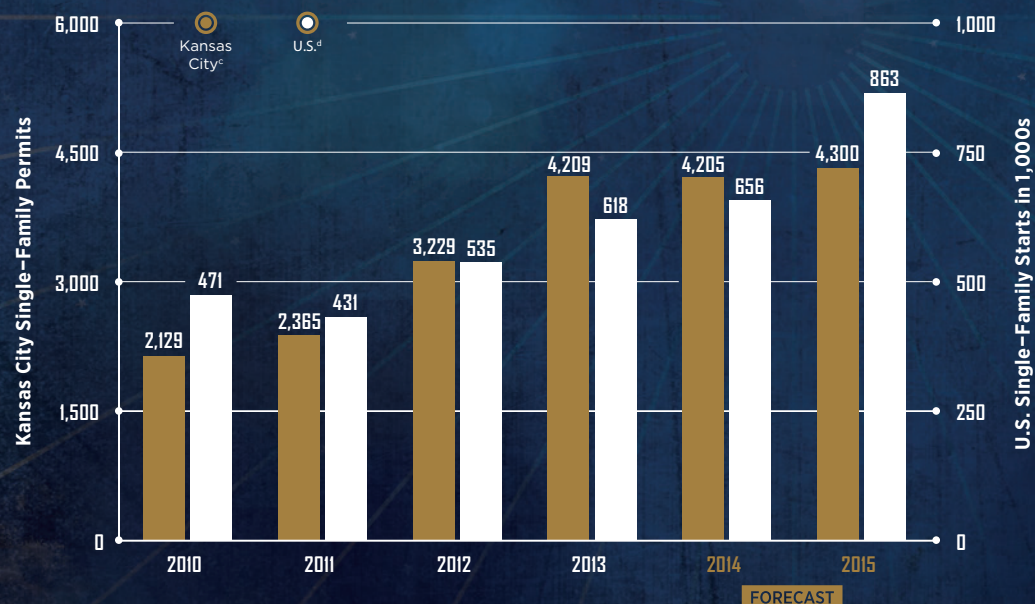
HOME SALES ACTIVITY



Kansas City home sales rose at a solid pace last year, increasing by 8.5 percent. Activity has tailed off somewhat this year, and sales are expected to end the year down just slightly at 28,920 units. Sales should be flat again next year, rising by just 1.9 percent to 29,470 units.

AFTER FLYING HIGH THE PAST TWO YEARS, KANSAS CITY HOUSING MARKETS WILL LEVEL OFF IN 2015.

NEW HOME CONSTRUCTION ACTIVITY



The rapid growth of single-family building permits has slowed this year as well. Following two years of more than 30 percent growth, permitting activity this year is on pace to just equal last year. Next year permits should rise by a modest 2.3 percent to 4,300 units.

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 2014 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 2014 forecast by the National Association of REALTORS®

