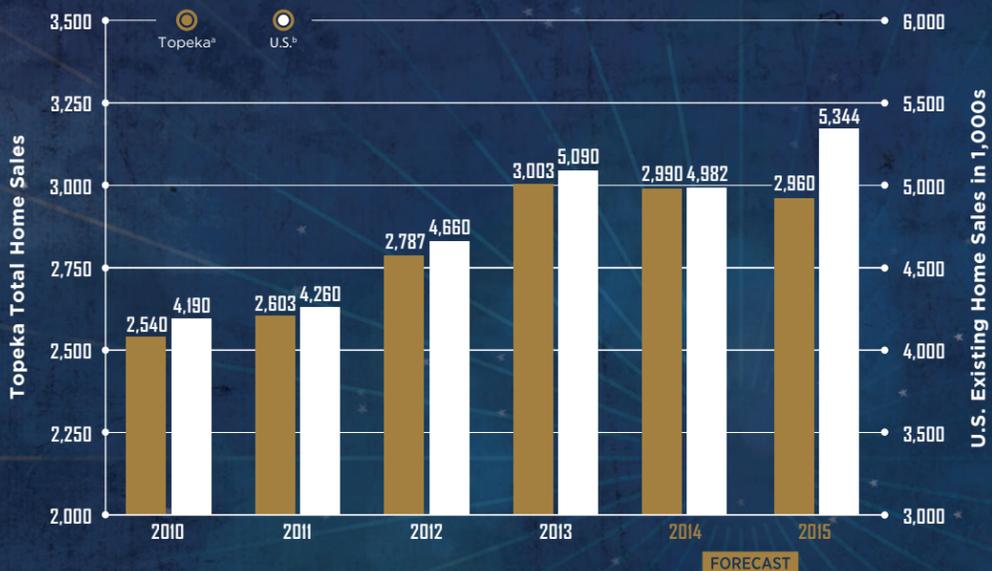


HOME SALES & CONSTRUCTION



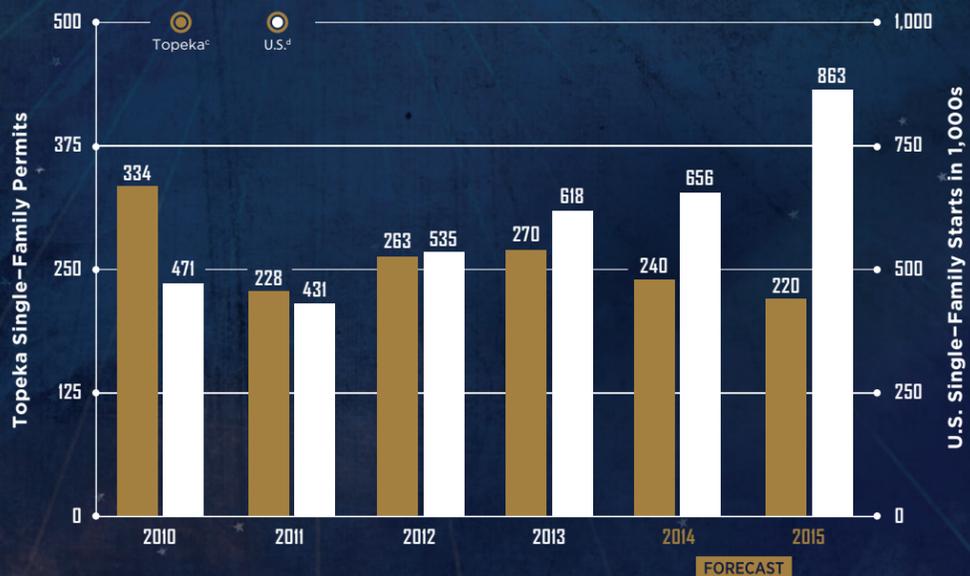
Sisyphus

HOME SALES ACTIVITY



The cold, wet winter meant for a slow start to the spring selling season this year. While sales have recovered somewhat since then, they still remain behind last year's pace. Sales should drop again slightly in 2015, falling to 2,960 units.

NEW HOME CONSTRUCTION ACTIVITY



New home construction in Topeka continues to languish. After rising slightly in 2013, we expect single-family permits in Topeka to decline this year by 11.1 percent. This trend will likely continue in 2015, with permits falling another 8.3 percent to 220 units.

TOPEKA HOME SALES SHOULD DROP SLIGHTLY IN 2015.

Sources:
National Association of REALTORS®; Topeka Area Association of REALTORS®;
U.S. Bureau of the Census; WSU Center for Real Estate

Notes:
a) Total home sales in the Topeka area as reported by the Topeka Area Association of REALTORS®
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 Topeka 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®