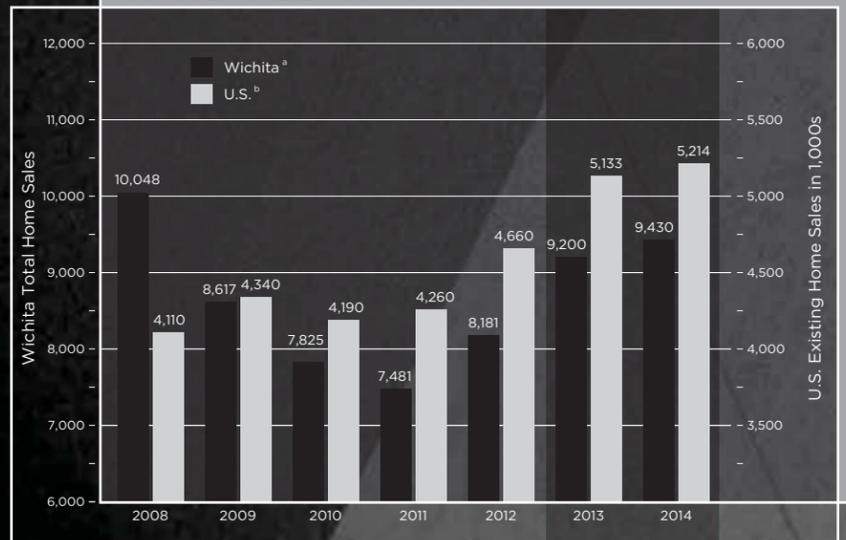


HOME SALES AND CONSTRUCTION

HOME SALES ACTIVITY

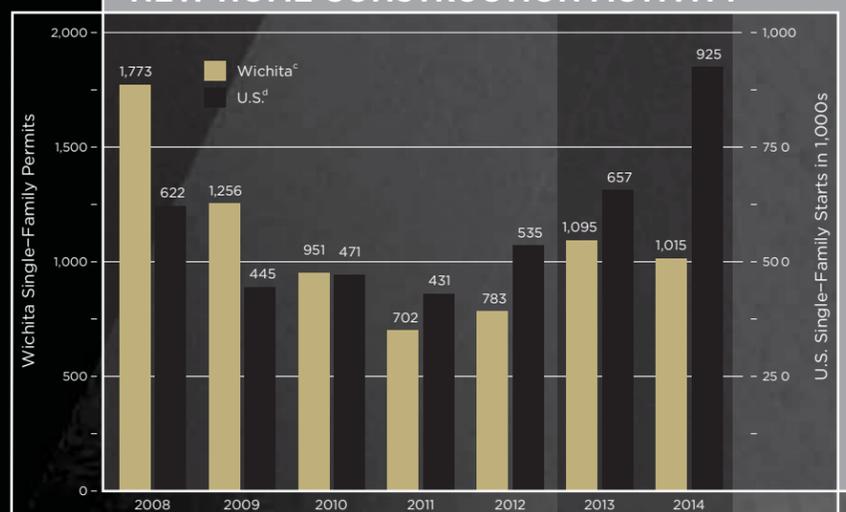


FORECAST

WICHITA HOME SALES SHOULD RISE BY 2.5 PERCENT IN 2014.

Wichita area home sales have now been rising for 3 straight years since the expiration of the homebuyer tax credit in June 2010. In fact, sales this year are on pace to rise by 12.5 percent, the largest year-over-year gain on record. This trend should continue into 2014, with sales rising by another 2.5 percent to 9,430 units.

NEW HOME CONSTRUCTION ACTIVITY



FORECAST

New home construction in the Wichita area has rebounded nicely this year, spurred in part by property tax rebates scheduled to expire at the end of the year. All told, single-family permits in the Wichita area should end the year up 39.9 percent at 1,095 units. The rebate program may have stolen some growth from next year, however. As a result, permitting activity is forecast to drop by 7.3 percent in 2014 to 1,015 units.

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[®]
- 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