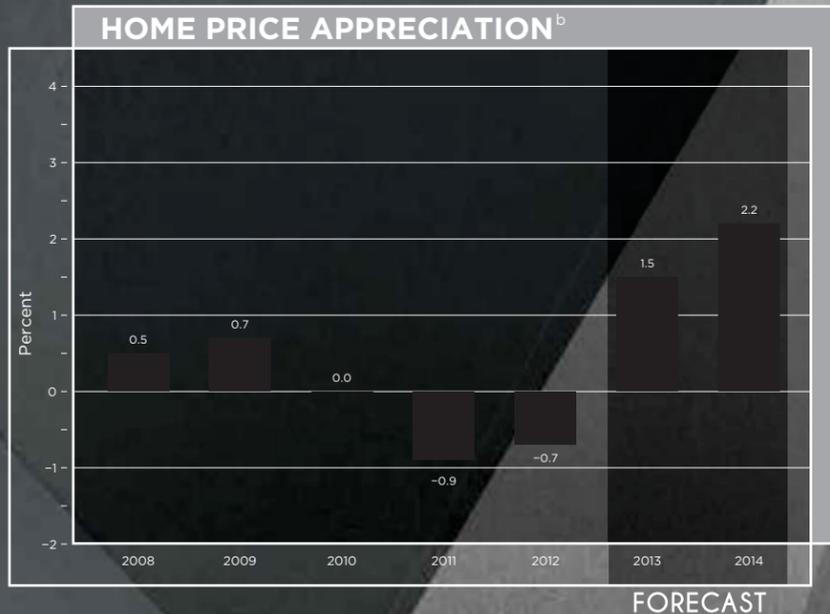
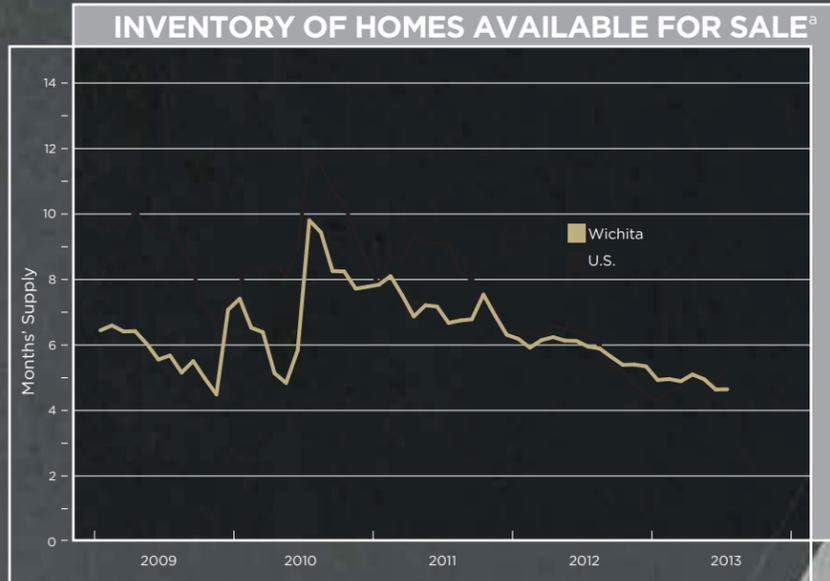


HOME PRICES

WICHITA HOME VALUES SHOULD RISE BY 2.2 PERCENT IN 2014.

As home sales have risen in the Wichita area, the number of new listings has not kept pace. As a result, the inventory of homes available for sale has fallen to less than a 5 months' supply, the lowest non-tax credit level seen since before the housing crisis.

These tight inventories have begun to affect home prices in the Wichita area. During the first half of this year, Wichita area home values rose for the first time since 2009, albeit only slightly. We expect average Wichita home values to end the year up 1.5 percent. This pace should accelerate somewhat in 2014, with home values rising by 2.2 percent.



Sources:
 Federal Housing Finance Agency; National Association of REALTORS[®];
 South Central Kansas Multiple Listing Service; WSU Center for Real Estate

Notes:
 a) Ratio of active listings to home sales, seasonally adjusted
 b) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions housing price index for the Wichita metropolitan area, as measured using 4th quarter values