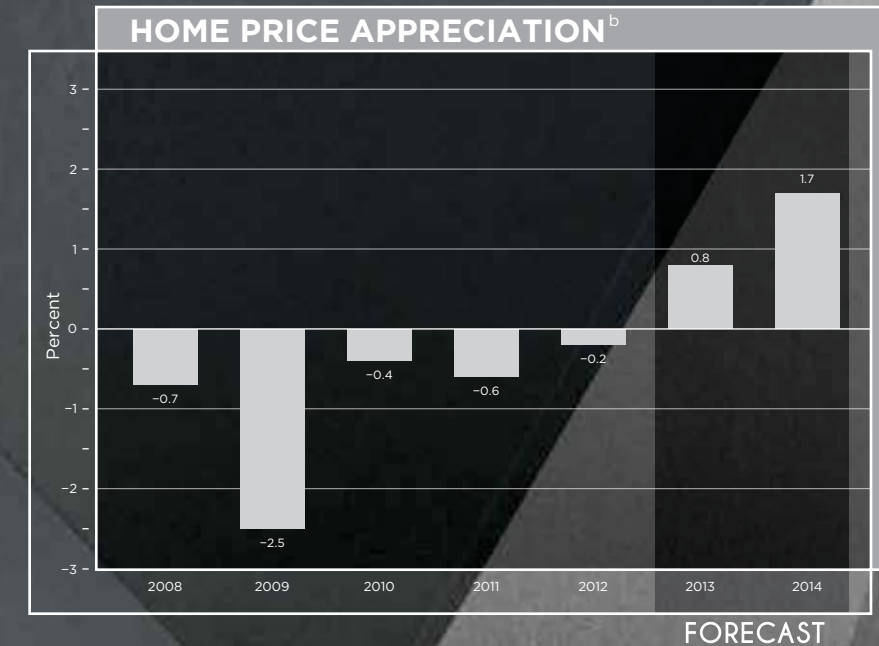
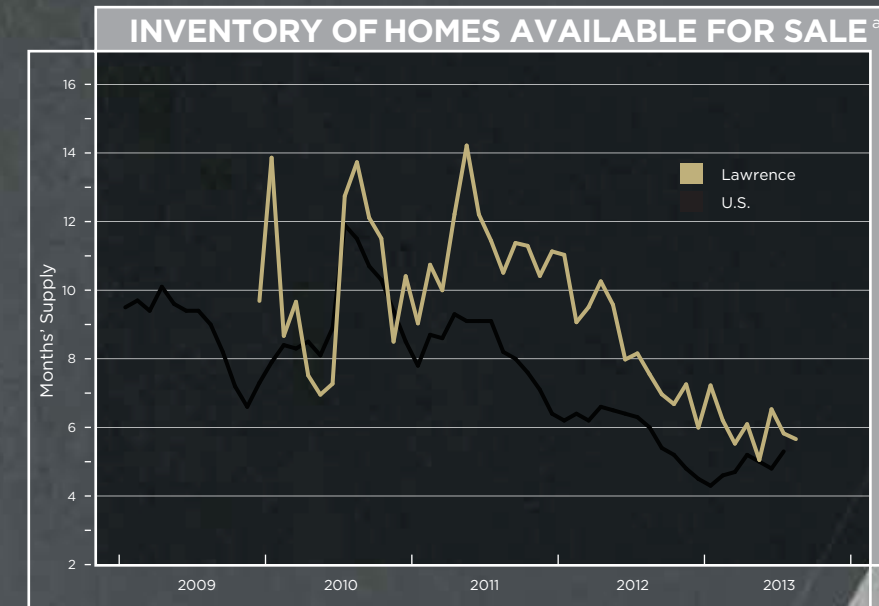


# HOME PRICES

## LAWRENCE HOME VALUES SHOULD RISE BY 1.7 PERCENT IN 2014.

As home sales have risen over the past 2 years, the inventory of homes available for sale in the Lawrence market has not kept pace. This summer, inventories fell below a 6 months' supply, a level consistent with a balanced market.

As a result, home prices in the Lawrence area have begun to stabilize. After falling by 5.2 percent between 2007 and 2012, sale prices have begun to rise again this year. We expect average Lawrence home values to end the year up just slightly, and then to appreciate by a modest 1.7 percent in 2014.



Sources:  
 Federal Housing Finance Agency; Lawrence Multiple Listing Service;  
 National Association of REALTORS®; 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 Lawrence metropolitan area, as measured using 4th quarter values