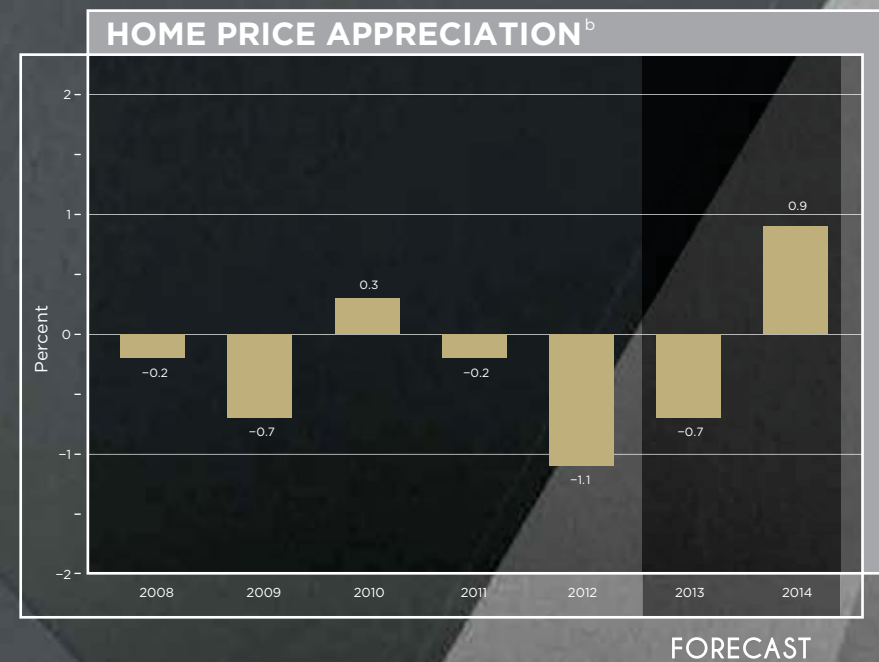
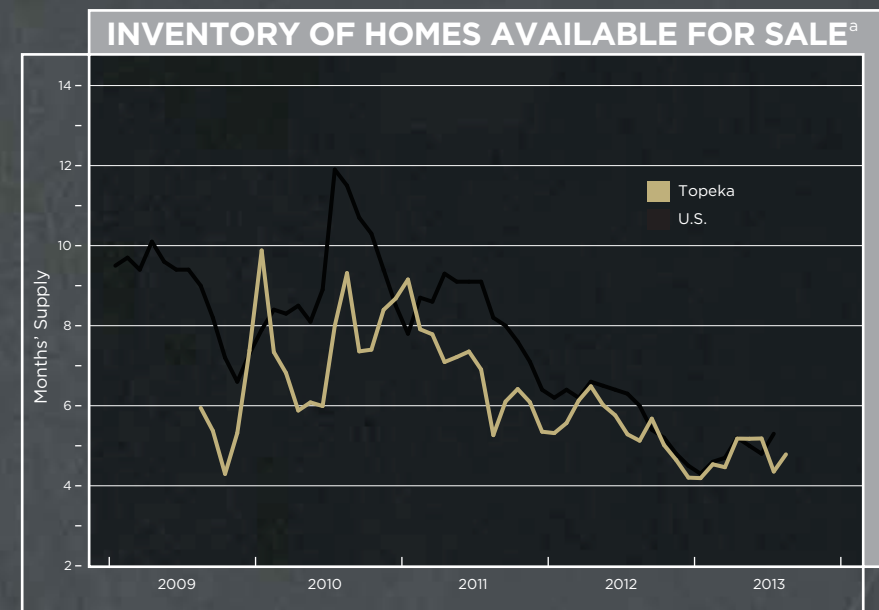


HOME PRICES

TOPEKA HOME VALUES SHOULD RISE BY 0.9 PERCENT IN 2014.

As home sales have risen over the past 2 years, the inventory of homes available for sale has continued to drop. Now the months' supply is just under 5 months, conditions that would be consistent with a market that is fairly balanced between buyers and sellers.

This has not, however, translated into meaningful home price appreciation. Although prices were up slightly during the first half of this year, we forecast that they will end the year down 0.7 percent, before rising a modest 0.9 percent in 2014.



Sources:

Federal Housing Finance Agency; National Association of REALTORS®; Topeka Area 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 Topeka metropolitan area, as measured using 4th quarter values