

SMALL KANSAS MARKETS

Although we do not forecast future activity for the smaller markets across the state, we do track their progress. After falling for four straight years, home sales in these markets have begun to rise in 2012, and we expect this trend will continue in 2013.

Interestingly, average home prices in counties outside of the state's five metropolitan areas have continued to rise slowly throughout the national housing downturn. This may be driven in part by high commodity prices and the rising values of rural farm and ranch land.

Sources: Participating REALTOR® multiple listing services across Kansas; Federal Housing Finance Agency; Federal Reserve Bank of Kansas City
 Notes: a) Total home sales in Kansas markets other than Kansas City, Lawrence, Manhattan, Topeka, and Wichita, as reported by participating REALTOR® multiple listing services across the state.
 b) Year-over-year percentage change in rural land prices in the 10th Federal Reserve District as reported by the Federal Reserve Bank of Kansas City Agricultural Credit Survey.
 c) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions house price index for non-metropolitan areas in Kansas, as measured using 4th quarter values.

