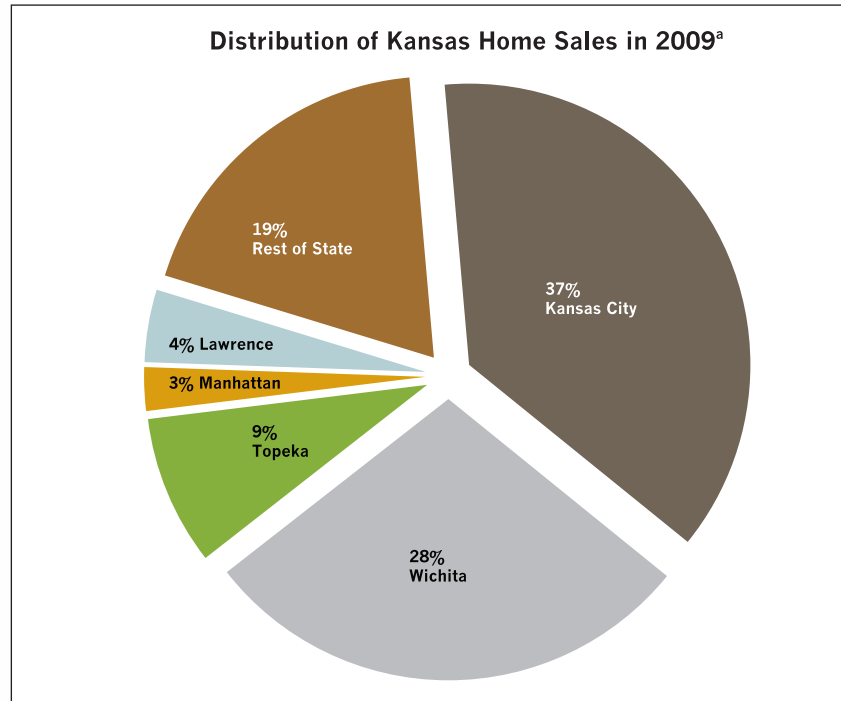


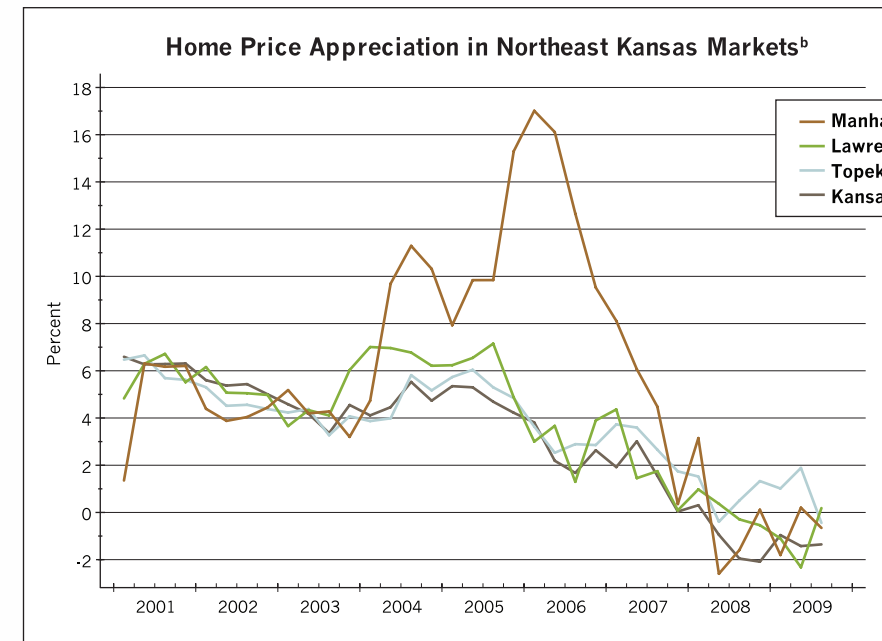
Kansas Housing Markets



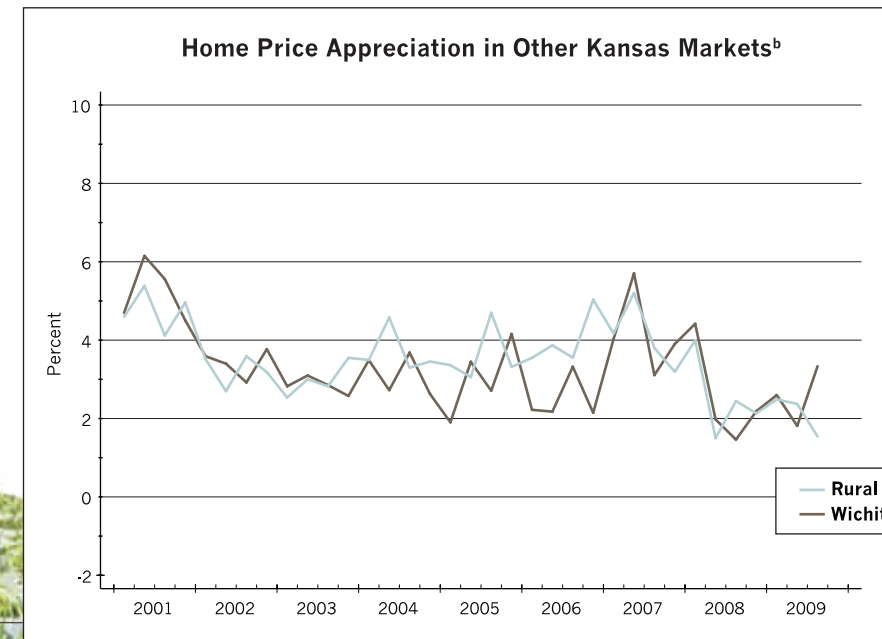
Nearly 20 percent of all Kansas home sales in 2009 occurred in small markets outside of metropolitan areas.

Although we sometimes talk about the “Kansas housing market,” the reality is that each market is unique. Sometimes important differences across markets are missed when

we focus on the state as a whole. This is especially true when two large markets (Kansas City and Wichita) account for the majority of all home sales in the state.



In fact, small markets outside of the state’s metropolitan areas accounted for nearly one out of every five home sales last year. Moreover, home price appreciation has remained positive in these markets, in contrast to the declines in the larger markets in the northeast part of the state.



Home price appreciation has remained positive in smaller Kansas markets, in contrast to the declines in the larger markets in the northeast part of the state.

Sources: Kansas Association of Realtors and participating multiple listing service systems across Kansas; Federal Housing Finance Agency.
 Notes: a) The percentage of 2009 total Kansas home sales in each market as reported by its local multiple listing service. Kansas City-area sales include only those sales occurring within Kansas as reported by the Heartland Multiple Listing Service.
 b) Year-over-year percentage change in the Federal Housing Finance Agency all-transactions index for the indicated metropolitan area, as measured using 4th quarter values. Rural prices are measured using the Federal Housing Finance Agency all-transactions index for non-metropolitan area counties in Kansas.