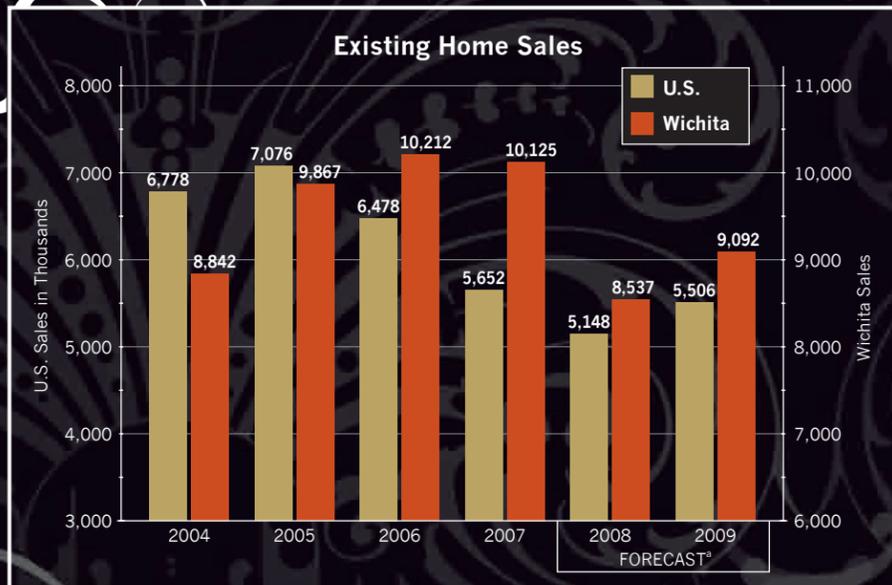


Existing Homes Illusion or Reality?



“The reality is that Wichita’s housing market remains fairly balanced.”



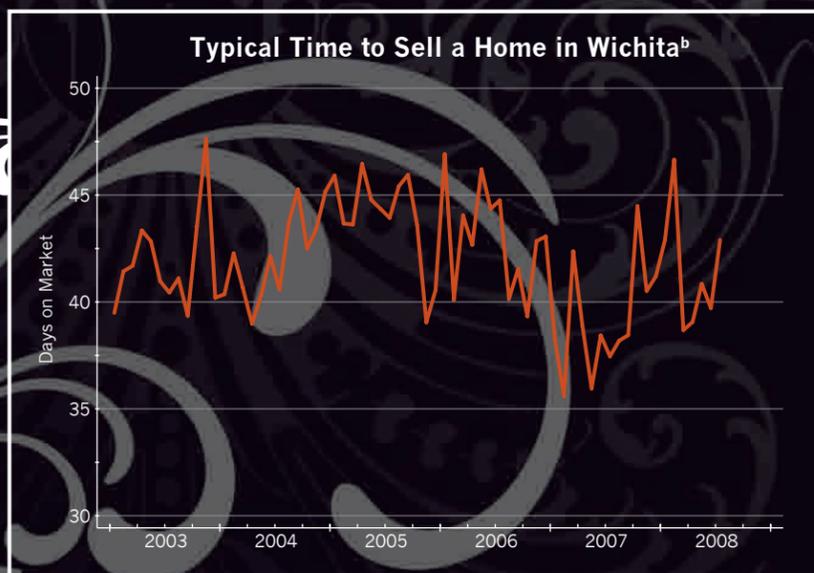
There is so much we think we know about the housing market right now. But separating the reality from illusion is not always as easy as it seems.

Wichita home sales have fallen over the past year, as tightening mortgage standards have forced some first-time homebuyers out of the market. Even more important, however, has been the pall cast by continuing stories about the national housing market downturn.

The reality is that Wichita’s housing market remains fairly balanced, even as home sales have slowed. Homes on the market are still selling quickly (typically in about 40 days), and we have less than a five months’ supply of existing homes available for sale on the market.

When will sales rebound? It depends in large part on when potential buyers decide to dispel the illusion cast by national news reports and begin looking instead at the reality of our market.

“Reality, in fact, is always something you couldn’t have guessed.”
- C.S. Lewis



“Existing home sales should rebound in 2009, rising by 6.5 percent.”

