

REAL ESTATE

Roundtable

MANNING THE SAILS

Each August, the Center for Real Estate brings together top residential real estate professionals for our annual *Real Estate Roundtable*. Although we are skilled at analyzing past trends in the data, it is the professionals who work day-to-day with buyers and sellers who are the first to sense a change in the wind. We are grateful to everyone who participated in this year's *Real Estate Roundtable*, providing us insight into what's really going on in the market.

- Marsha M. Allen, **RE/MAX Realty Professionals**

June Bailey, **Community Housing Services**

Stephen Banks, **Wichita/Sedgwick County MAPD**

John Beckman, **First Horizon Home Loans**

Rick W. Brock, **McCurdy Auction Service**

Terry Cassady, **City of Wichita**

Bud Cortner, **Keller Williams Hometown Partners, Inc.**

Lenny Diaz, **Casas & Homes Realty**

Lily J. Duncan, **Lily Duncan Realty, Inc.**

Shayla Elder, **J. Russell Companies**

Carolyn I. French, **Carolyn French Team**

Angie George, **Plaza Real Estate, Inc.**

Curtis Gibson, **Grubb & Ellis|Martens Commercial Group**

Mary Green, **Green Appraisal Service**

Gary D. Hill, **Coldwell Banker Stucky & Associates**

Candace Kunkel, **J.P. Weigand & Sons, Inc.**

Chad Laipple, **Wells Fargo Home Mortgage**

Stephen W. McCullough, **Midwest Land Specialists, Inc.**

Lonny McCurdy, **McCurdy Auction Service**

John W. McKenzie, **Plaza Real Estate, Inc.**

Carole Morriss, **J.P. Weigand & Sons, Inc.**

Kevin Mullen, **Ritchie Associates**

David Neal, **Dave Neal & Associates**

Shari Rickard, **Real Estate Connections, Inc.**

Linda A. Robbins, **J. Russell Companies**

Gary D. Schmitt, **Intrust Bank N.A.**

Melissa Schnieders, **RE/MAX Pinnacle**

Barbara A. Smith, **New Home Marketing, Inc.**

Ron Spangenberg, **Spangenberg-Phillips**

Scott Stremel, **J.P. Weigand & Sons, Inc.**

Mark W. Sudduth, **Mark Sudduth Realty, Inc.**

Larry Theurer, **United Country - Theurer Auction**

John Todd, **John Todd & Associates**

Vicki Vargas-Jacobs, **Coldwell Banker Stucky & Associates**

Sue Wenger, **Sue Wenger Real Estate Group, Inc.**

Steve Wheeler, **Wheeler, Kelly & Hagny Investment**

Karen A. Wilkins, **J.P. Weigand & Sons, Inc.**

Melissa Womack, **J. Russell Companies**

James Wood, **New Home Marketing, Inc.**

Robert M. Zwiesler, **Crown III Realty**
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- Forecast Summary
- HOUSING MARKET ACTIVITY
- |                                      | 2006    |         |         |         | 2007    |         |
|--------------------------------------|---------|---------|---------|---------|---------|---------|
|                                      | Q1      | Q2      | Q3      | Q4      | Q1      | Q2      |
| HOME PRICE APPRECIATION <sup>a</sup> | 3.86    | 4.03    | 4.37    | 4.36    | 4.10    | 3.95    |
| EXISTING HOME SALES                  | 2,097   | 2,884   | 2,809   | 2,416   | 2,053   | 3,002   |
| Volume <sup>b</sup>                  | 220.658 | 325.829 | 330.424 | 276.451 | 223.814 | 363.325 |
| Median Price                         | 89,000  | 99,000  | 101,000 | 96,360  | 90,000  | 109,000 |
| Percent of List <sup>c</sup>         | 98.32   | 98.71   | 98.57   | 98.40   | 98.13   | 98.82   |
| Days on Market <sup>d</sup>          | 51      | 39      | 38      | 43      | 46      | 34      |
| Month Supply <sup>e</sup>            | 4.27    | 4.36    | 4.24    | 3.98    | 4.04    | 3.96    |
| NEW HOME SALES                       | 510     | 611     | 500     | 480     | 392     | 506     |
| Volume <sup>b</sup>                  | 98.542  | 119.149 | 108.725 | 102.881 | 79.686  | 103.493 |
| Median Price                         | 159,900 | 169,700 | 172,418 | 175,344 | 168,569 | 169,900 |
| Month Supply <sup>e</sup>            | 4.16    | 4.40    | 5.36    | 5.32    | 5.36    | 5.30    |
| BUILDING PERMITS <sup>f</sup>        | 667     | 674     | 648     | 526     | 561     | 653     |
- HOUSING MARKET FORECAST
- |                                      | 2007  |       | 2008  |       |       |       |
|--------------------------------------|-------|-------|-------|-------|-------|-------|
|                                      | Q3    | Q4    | Q1    | Q2    | Q3    | Q4    |
| Home Price Appreciation <sup>a</sup> | 3.83  | 3.82  | 4.09  | 4.49  | 4.51  | 4.45  |
| Existing Home Sales                  | 2,964 | 2,463 | 2,141 | 2,992 | 3,032 | 2,497 |
| New Home Sales                       | 514   | 486   | 425   | 533   | 545   | 494   |
| Building Permits <sup>f</sup>        | 635   | 612   | 614   | 734   | 662   | 609   |
- Sources: WSU Center for Real Estate using data provided by the Sedgwick County Appraiser's Office; South Central Kansas MLS; Wichita Area Builders Association

Notes: a) Year-over-year percentage change in the WSU HPI for Sedgwick County

b) Millions of dollars

c) Median sale price as a percent of listing price

d) Median number of days between listing and contract dates

e) Quarterly average of the seasonally adjusted monthly ratio of active listings to sales

f) Single-family residential building permits in the Wichita area as collected by the Wichita Area Builders Association