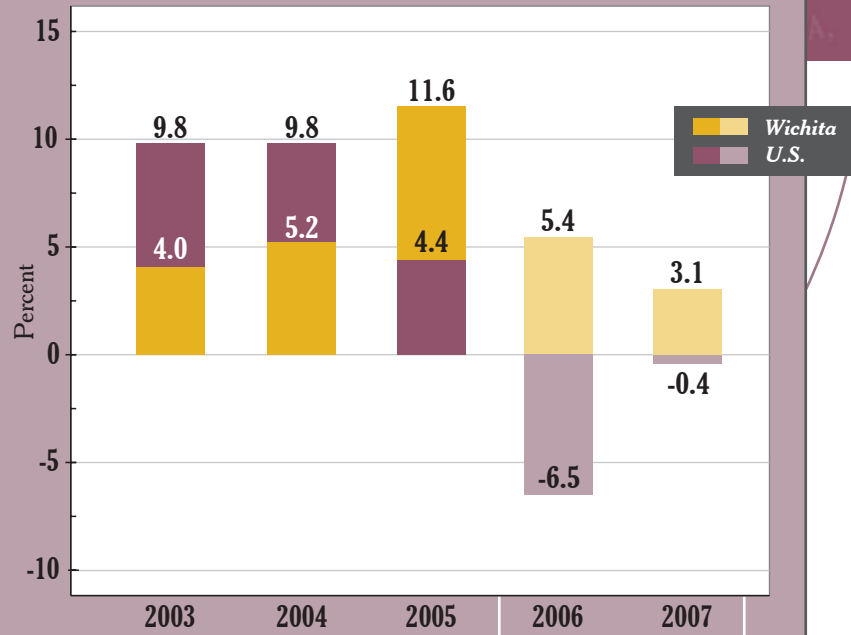


# existing homes :: A Different Tune

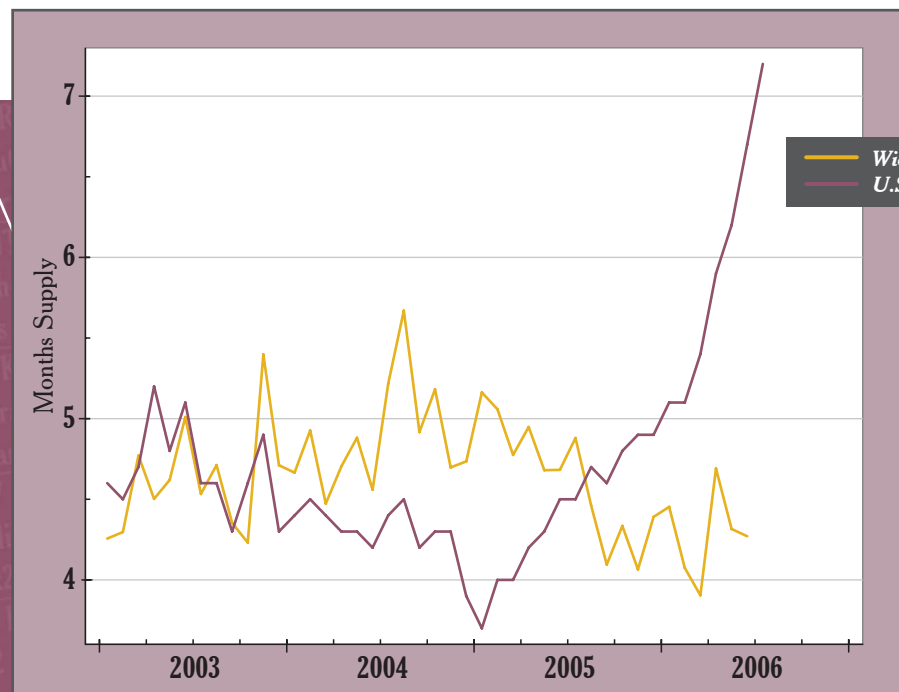
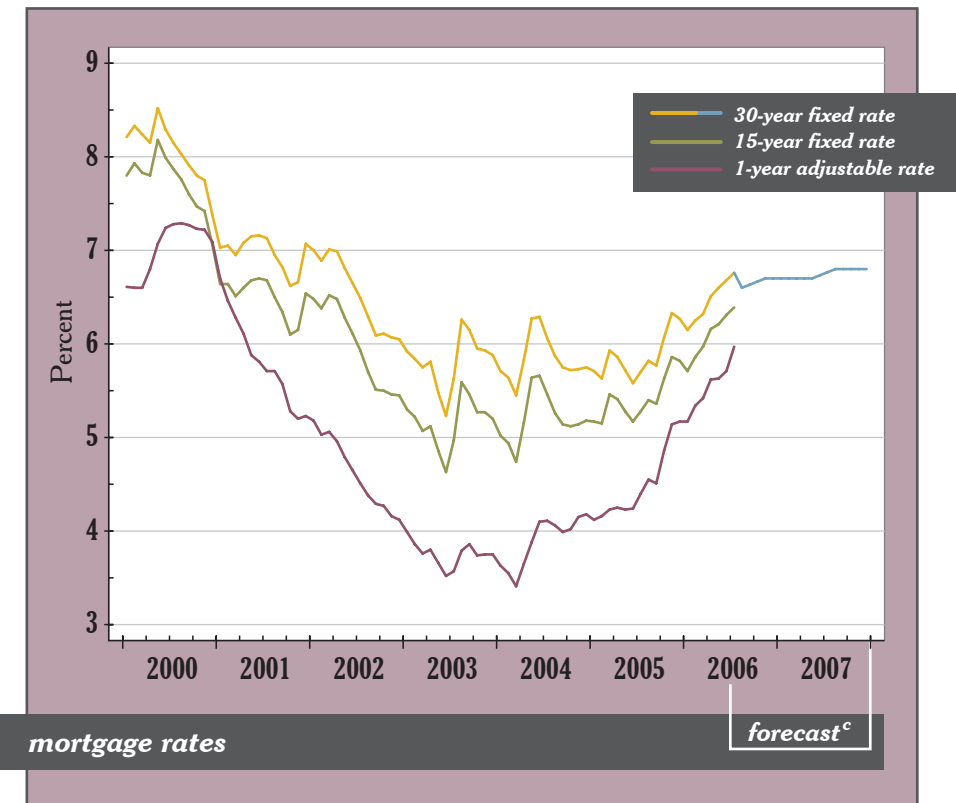
Listening to the national media, all you hear these days about the housing market is a sad song of gloom and doom. Nationally, existing home sales fell 7 percent in the second quarter of this year and are expected to end the year down 6.5 percent. At the same time, the national backlog of unsold homes has skyrocketed in recent months, leaving 7.2 months worth of supply on the market in July.



As they say, however, all real estate markets are local. And the Wichita housing market has been singing a different tune. Existing home sales in the Wichita area were up 9.4 percent in the first half of the year, while the inventory of unsold homes has held fairly steady with a 4.3 months supply in June.

*"Existing home sales will be up 5.4 percent this year and another 3.1 percent in 2007."*

With a solid economy and mortgage rates expected to remain steady, the existing home market in Wichita should keep humming along over the next 18 months, with sales up 5.4 percent this year and another 3.1 percent in 2007.



*"The Wichita housing market has been singing a different tune."*