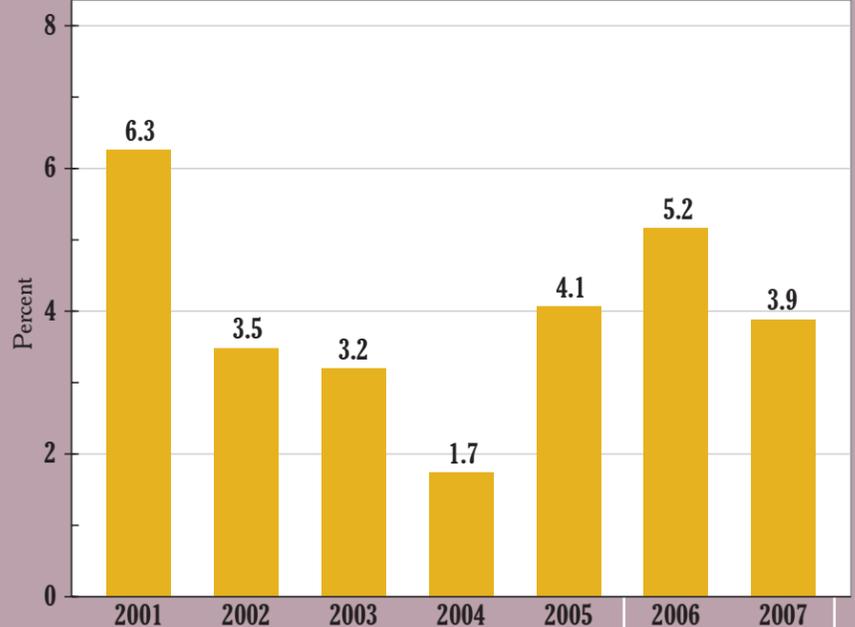


home prices ::

A Steady Beat

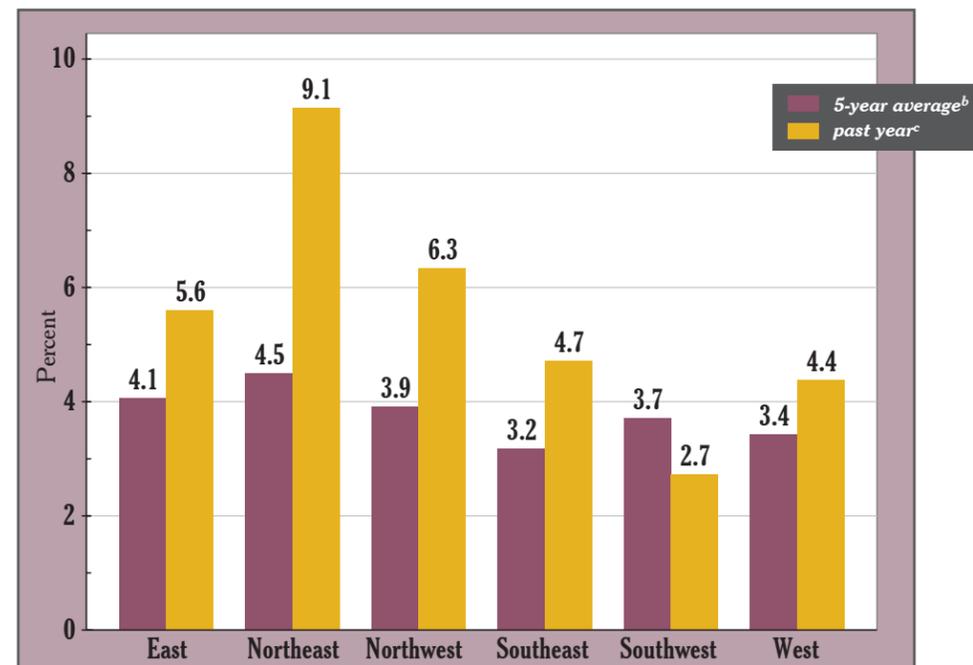
The strong local economy has continued to drive area home price appreciation over the past year. After seeing average area home prices rise by a solid 4.1 percent in 2005, appreciation has continued to accelerate this year, with prices in the second quarter up 5.4 percent compared to the prior year.



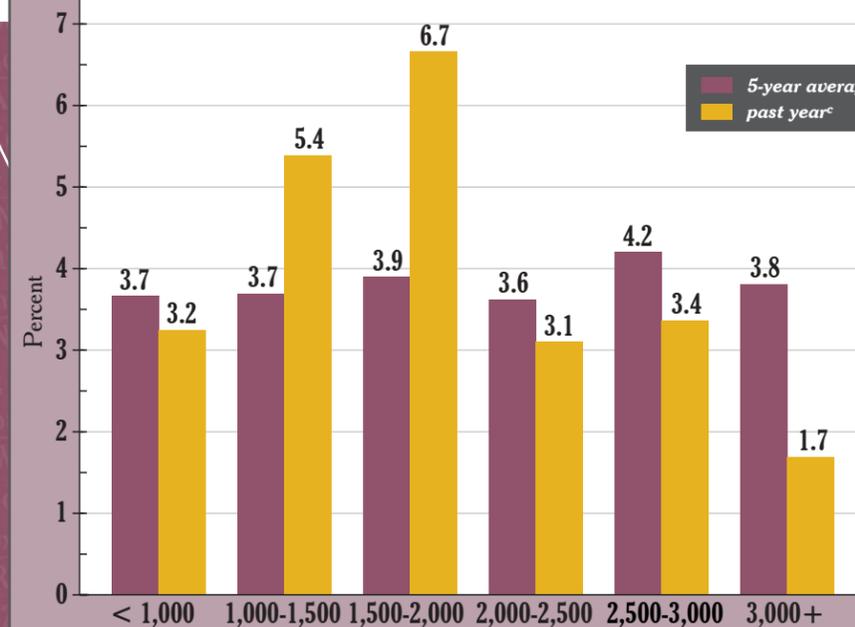
annual appreciation and forecast^a

"Solid appreciation in the first half of this year will cause average home prices to rise by 5.2 percent in 2006."

While this represents strikingly strong growth by Wichita standards, it is mild compared to the double-digit gains seen in many of the hot coastal housing markets. An abundance of land around the periphery of the city and slow, steady population growth work together to keep area home prices dancing to a steady beat.



appreciation by sector^d



appreciation by size of home^e

"Homes between 1,000 and 2,000 square feet have set the pace for the market over the past year."

Source: WSU Center for Real Estate using data provided by the Sedgwick County Appraiser's Office

Notes: a) Year-over-year percentage change as measured using 4th quarter values

b) Five-year annualized growth rate through the 2nd quarter of 2006

Notes: c) Year-over-year percentage change as measured using 2nd quarter values

d) Sector definitions along with maps highlighting the areas covered by each sector can be found at the Center for Real Estate website at http://realestate.wichita.edu/research.housing.wsu_hpi.asp

e) Total square feet of finished living area