

real estate roundtable ::

Behind the Music

Here at the Center for Real Estate, we're very good at reading the score. But the true artists behind the music are the professionals who work day in and day out with home buyers and sellers. Thanks to all those who participated in this year's

Real Estate Roundtable, providing us insight into what's really going on in the market.



Teresa Anders, RE/MAX Elite

Sheri Barnes, RE/MAX Elite

John Beckman, First Horizon Home Loans

Mike Borchard, Sedgwick County Appraiser's Office

Cynthia Carnahan, J.P. Weigand & Sons, Inc.

Peggy Church, Prudential Dinning-Beard

David Cook, CENTURY 21 Advantage

Bud Cortner, Keller Williams Hometown Partners, Inc.

Joan Downs, C. Downs Realty

Lynn Fleming, Prudential Dinning-Beard

Gary Franz, RE/MAX Associates of Newton

Wesley Galyon, Wichita Area Builders Association

Angie George, Plaza Real Estate, Inc.

Chris Goebel, Star Lumber & Supply Company, Inc.

Genny Goree, Keller Williams Hometown Partners, Inc.

Mary Green, Green Appraisal Service

Karen Hall, J.P. Weigand & Sons, Inc.

Courtley Jackson, Courtley Jackson Company

Jerry Jackson, Gold Key REALTORS

Tony Javier, Keller Williams Hometown Partners, Inc.

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

Jeff Lange, Jeff Lange Real Estate

Lonny McCurdy, McCurdy Auction Service

Sandy McRae, Prudential Dinning-Beard

Annette Oleson, Prudential Dinning-Beard

Tom Pinkston, RE/MAX Realty Centre

Laura Raudonis, Wichita Area Association of REALTORS®

Greg Robson, Realty Executives of Wichita

John Schlegel, Wichita/Sedgwick County Metropolitan Area

Planning Department

Linda Seiwert, Prudential Dinning-Beard

Wayne Short, RE/MAX Realty Professionals

Barbara Smith, New Home Marketing, Inc.

Mark Stanberry, City of Wichita, Housing and Community Services

Larry Theurer, Tranzon Theurer Auctions

John Todd, John Todd & Associates

Alissa Unruh, J.P. Weigand & Sons, Inc.

Tiffany Wells, Estates Unlimited

Steve Wheeler, Wheeler, Kelly & Hagny Investment

Melissa Womack, J. Russell Companies

James Wood, New Home Marketing, Inc.

Greg Yocom, Prudential Dinning-Beard

forecast summary ::

Housing Market Activity



	2005				2006	
	Q1	Q2	Q3	Q4	Q1	Q2
HOME PRICE APPRECIATION <sup>a</sup>	2.40	3.17	3.62	4.07	4.55	5.35
EXISTING HOME SALES	1,786	2,748	2,955	2,370	2,092	2,868
Volume <sup>b</sup>	187.768	303.493	335.594	251.424	220.435	323.592
Median Price	89,900	94,500	99,500	91,000	89,000	99,475
Percent of List <sup>c</sup>	98.22	98.68	98.54	98.50	98.32	98.68
Days on Market <sup>d</sup>	52	39	40	41	50	38
Months Inventory <sup>e</sup>	5.00	4.77	4.48	4.26	4.14	4.43
NEW HOME SALES	400	542	575	545	501	591
Volume <sup>b</sup>	76.105	102.833	110.944	117.583	95.44	114.472
Median Price	162,375	157,425	157,500	169,900	157,056	169,700
Months Inventory <sup>e</sup>	4.90	4.61	4.70	4.44	4.14	4.42
BUILDING PERMITS <sup>f</sup>	549	757	675	702	667	673

Housing Market Forecast

	2006		2007			
	Q3	Q4	Q1	Q2	Q3	Q4
Home Price Appreciation <sup>a</sup>	5.22	5.17	4.70	4.23	4.04	3.89
Existing Home Sales	3,009	2,426	2,188	2,890	3,127	2,507
New Home Sales	581	476	457	527	537	493
Building Permits <sup>f</sup>	665	590	605	766	689	654

Sources:WSU Center for Real Estate using data provided by the Sedgwick County Appraiser's Office, the South Central Kansas MLS, and the 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