

Northwest Sector

THE NORTHWEST SECTOR IS BOUNDED BY Kellogg on the south, Broadway on the east, and the Big Ditch on the west. Notable neighborhoods in this sector include Delano, Riverside, Midtown, and Benjamin Hills.

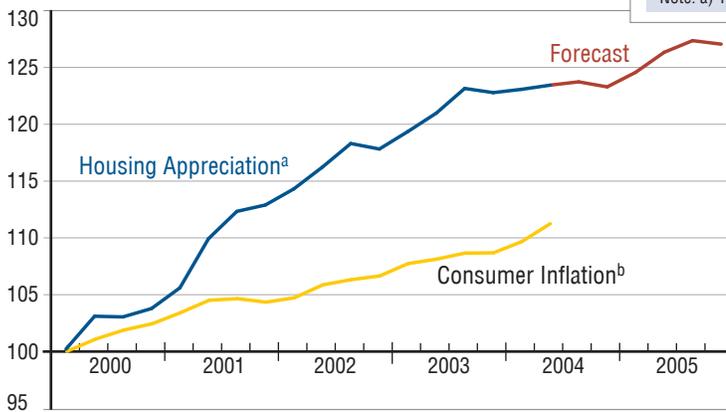
Northwest Wichita Home Price Appreciation

	2000	2001	2002	2003	2004F	2005F
Home Price Appreciation ^a	4.56%	8.83%	4.40%	4.24%	0.41%	3.07%
Consumer Inflation ^a	3.43%	1.86%	2.20%	1.90%	n/a	n/a
Real Home Price Appreciation	1.13%	6.97%	2.20%	2.34%	n/a	n/a

Sources: WSU Center for Real Estate, using data provided by the Sedgwick County Appraiser's Office; U.S. Department of Labor: Bureau of Labor Statistics
 Note: a) Year-over-year percentage change as measured using 4th quarter values

Northwest Wichita Home Price Index and Forecast

Index: 2000Q1 = 100



Home prices in Northwest Wichita appreciated at a strong annual rate of 5.49% over the last four years.

We forecast home prices in this sector will remain fairly flat through 2004. Next year should see renewed appreciation of just over 3% for the year.

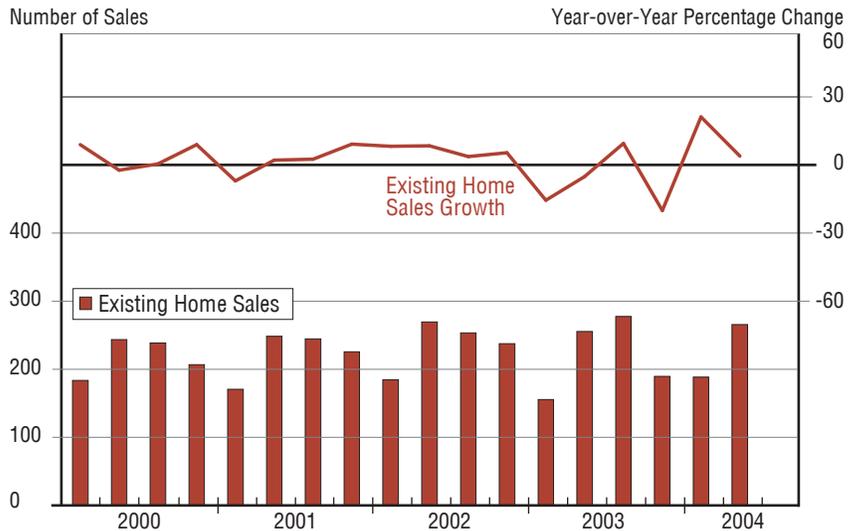
Sources: WSU Center for Real Estate, using data provided by the Sedgwick County Appraiser's Office; U.S. Department of Labor: Bureau of Labor Statistics
 Notes: (a) WSU Home Price Index for Northwest Wichita
 (b) Quarterly average of the Consumer Price Index for All Urban Consumers

Existing home sales in the Northwest sector slowed somewhat last year. This year, however, they are on pace to match the record sales of 947 units set in 2002.

Existing homes in this sector continue to sell quickly, with more than half of all sales occurring in less than one month.

Source: WSU Center for Real Estate, using data provided by the Wichita Area Association of REALTORS® Multiple Listing Service

Northwest Wichita Home Sales



Northwest Wichita Housing Market Activity

	2002 Q1	Q2	Q3	Q4	2003 Q1	Q2	Q3	Q4	2004 Q1	Q2
Home Price Index ^a	114.16	116.09	118.18	117.70	119.23	120.86	123.05	122.68	122.96	123.34
MSP - Existing Homes ^b	\$69,000	\$72,700	\$74,900	\$79,500	\$72,950	\$75,125	\$78,950	\$73,500	\$74,900	\$78,250
MSP - New Homes ^b	\$220,181	\$262,694	\$95,750	\$99,273	\$105,000	\$78,000	\$412,900	\$103,500	\$89,000	\$352,650
Sales Volume - Existing Homes ^c	\$13.838	\$21.534	\$20.646	\$20.174	\$13.047	\$21.005	\$24.077	\$15.570	\$14.738	\$22.940
Sales Volume - New Homes ^c	\$0.440	\$1.010	\$0.589	\$0.469	\$0.520	\$0.078	\$1.738	\$0.920	\$0.304	\$1.493
Days on Market ^d	34	22	15	24	24	29	26	33	36	26

Source: WSU Center for Real Estate, using data provided by the Sedgwick County Appraiser's Office and the Wichita Area Association of REALTORS® Multiple Listing Service
 Notes: a) WSU Home Price Index for Northwest Wichita; b) Median sale price; c) Total sales volume in millions; d) Median days on market for existing homes