

# West Sector

THE WEST SECTOR IS COMPRISED OF WICHITA neighborhoods west of the Big Ditch, and roughly matches Zone 100 in the Wichita MLS System. This fast-growing sector has a variety of new housing developments in all price ranges.

Home prices in West Wichita rose by a robust 4.91% in 2003, more than one-and-a-half times the inflation rate for the year.

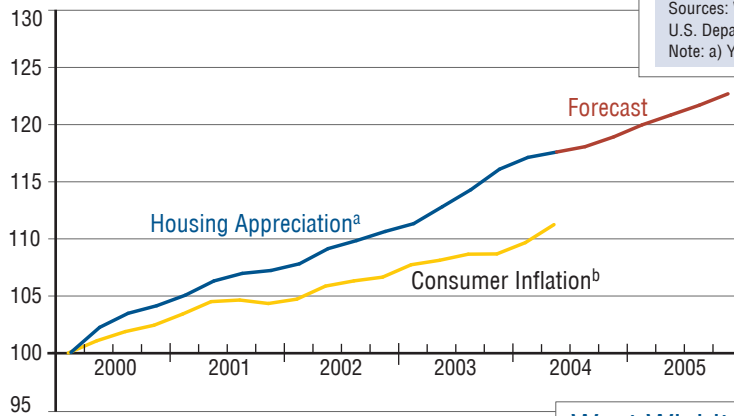
## West Wichita Home Price Appreciation

	2000	2001	2002	2003	2004F	2005F
Home Price Appreciation <sup>a</sup>	4.56%	2.94%	3.19%	4.91%	2.44%	3.17%
Consumer Inflation <sup>a</sup>	3.43%	1.66%	2.20%	1.90%	n/a	n/a
Real Home Price Appreciation	1.13%	1.08%	0.99%	3.01%	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

## West Wichita Home Price Index and Forecast

Index: 2000Q1 = 100



Home price appreciation will continue at a steady, if slower, pace in the near future. We forecast home prices in this sector to rise by 2.44% in 2004, and 3.17% in 2005

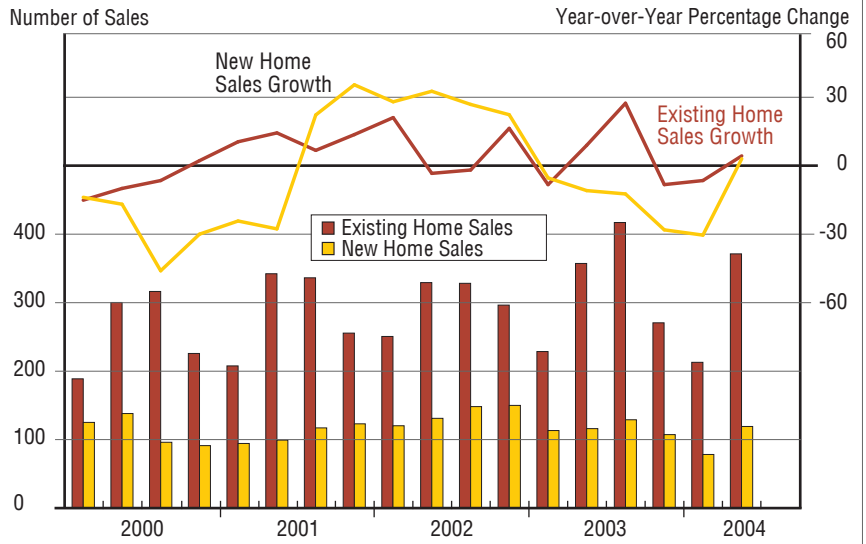
Sources: WSU Center for Real Estate, using data provided by the Sedgwick County Appraiser's Office; U.S. Department of Labor: Bureau of Labor Statistics  
 Notes: a) WSU Home Price Index for West Wichita  
 □ □ b) Quarterly average of the Consumer Price Index for All Urban Consumers

Existing home sales in this sector continue to rise at a steady rate, increasing by more than 5% in each of the last two years.

In contrast, new home sales in West Wichita have slowed over the past several years, dropping by over 15% in 2003.

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

## West Wichita Home Sales



## West Wichita Housing Market Activity

	2002				2003				2004	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Home Price Index <sup>a</sup>	107.74	109.05	109.77	110.56	111.24	112.72	114.20	115.99	117.03	117.50
MSP - Existing Homes <sup>b</sup>	\$117,900	\$120,000	\$123,000	\$121,000	\$116,500	\$120,600	\$125,200	\$123,000	\$125,000	\$130,000
MSP - New Homes <sup>b</sup>	\$145,160	\$144,320	\$132,875	\$141,380	\$143,000	\$163,566	\$156,000	\$164,894	\$157,240	\$156,525
Sales Volume - Existing Homes <sup>c</sup>	\$32.706	\$44.417	\$44.537	\$39.496	\$29.572	\$46.339	\$57.339	\$38.545	\$30.244	\$53.180
Sales Volume - New Homes <sup>c</sup>	\$19.325	\$20.990	\$22.696	\$23.838	\$18.144	\$20.232	\$21.341	\$18.965	\$13.916	\$19.707
Days on Market <sup>d</sup>	35	25	29	31	47	29	30	36	42	29

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 West Wichita; b) Median sale price; c) Total sales volume in millions; d) Median days on market for existing homes