

Southeast Sector

The Southeast Sector of Wichita showed the strongest home price appreciation in the city between the second quarters of 1998 and 2001, averaging 6.16% per year during that span. In the two years since, home prices have fallen at an annual rate of 0.71%. It appears this trend will continue over the remainder of this year and next, with prices falling by nearly 2% in 2003 and another 1% in 2004.

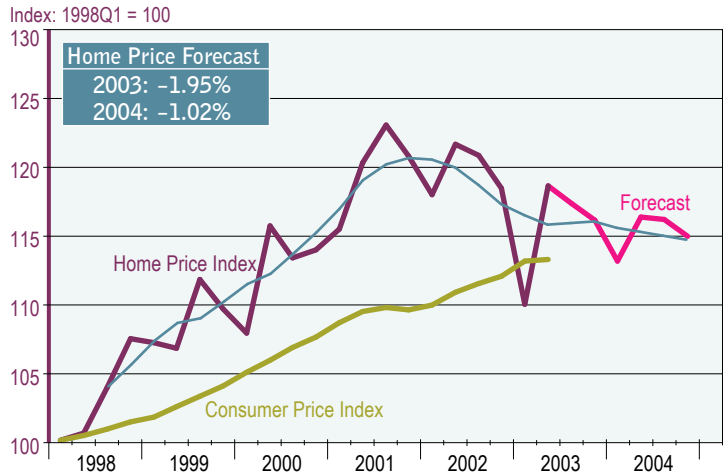
Census Characteristics

	1990	2000
Total Population	67,330	67,911
Total Households	28,206	28,308
Median HH Income ^a	\$25,035	\$31,677
Single-family Homes ^b	19,521	19,728
Median Home Value ^c	\$44,828	\$49,845
Owner-occupied Ratio ^d	50.90%	49.40%
Housing Turnover ^e	24.80%	27.00%

Source: U.S. Department of Commerce: Bureau of the Census

NOTES

- a) Median household income, inflation-adjusted to year 1999 dollars
- b) Includes both owner- and renter-occupied units
- c) Owner-occupied homes, inflation-adjusted to year 1999 dollars
- d) % of total housing units that are owner-occupied
- e) % of total households that changed housing units during the previous year



Sources: WSU Center for Real Estate, using data provided by the Wichita Area Association of REALTORS®; U.S. Department of Labor: Bureau of Labor Statistics

Recent Housing Activity

	2001	2002	2003Q1	2003Q2
Number of Sales ^f	845	859	215	272
Median Sale Price ^f	\$59,500	\$59,900	\$55,000	\$60,020
Sales Volume ^{f,g}	\$50.54	\$50.96	\$11.62	\$16.10
Median Age ^f	51	52	53	53
Building Permits	0	0	n/a	n/a
Buildable Lots	0	11	n/a	n/a

Sources: WSU Center for Real Estate, using data provided by the Wichita Area Association of REALTORS®; Wichita/Sedgwick County Metropolitan Area Planning Department

- f) All transactions, including both new and existing homes
- g) Total sales volume in millions of dollars

Southwest Sector

Like its neighbors to the east and north, Wichita's Southwest Sector led the pace in home price appreciation between the second quarters of 1998 and 2001, with home prices in the sector rising at an annual rate of 5.44%. Over the past two years, this pace has moderated to a sluggish 0.43% annual gain. Current indicators suggest that prices in this sector remain fairly flat through next year, with declines this year being offset by gains in 2004.

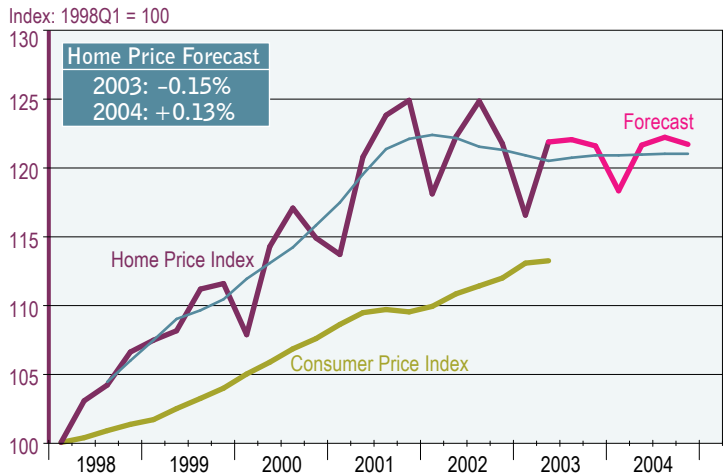
Census Characteristics

	1990	2000
Total Population	53,209	53,079
Total Households	21,120	21,397
Median HH Income ^a	\$27,703	\$35,994
Single-family Homes ^b	15,167	15,830
Median Home Value ^c	\$47,159	\$55,137
Owner-occupied Ratio ^d	60.10%	61.10%
Housing Turnover ^e	21.10%	24.00%

Source: U.S. Department of Commerce: Bureau of the Census

NOTES

- a) Median household income, inflation-adjusted to year 1999 dollars
- b) Includes both owner- and renter-occupied units
- c) Owner-occupied homes, inflation-adjusted to year 1999 dollars
- d) % of total housing units that are owner-occupied
- e) % of total households that changed housing units during the previous year



Sources: WSU Center for Real Estate, using data provided by the Wichita Area Association of REALTORS®; U.S. Department of Labor: Bureau of Labor Statistics

Recent Housing Activity

	2001	2002	2003Q1	2003Q2
Number of Sales ^f	645	646	138	197
Median Sale Price ^f	\$64,000	\$63,675	\$61,000	\$69,000
Sales Volume ^{f,g}	\$41.83	\$42.27	\$8.72	\$13.85
Median Age ^f	45	46	47	47
Building Permits	87	70	n/a	n/a
Buildable Lots	194	167	n/a	n/a

Sources: WSU Center for Real Estate, using data provided by the Wichita Area Association of REALTORS®; Wichita/Sedgwick County Metropolitan Area Planning Department

- f) All transactions, including both new and existing homes
- g) Total sales volume in millions of dollars