



WICHITA STATE  
UNIVERSITY  
W. FRANK BARTON  
SCHOOL OF BUSINESS



Center for Real Estate  
Wichita State University  
W. Frank Barton School of Business  
1845 Fairmount  
Wichita, KS 67260-0077

Contact: Stanley D. Longhofer  
director, Center for Real Estate  
[stan.longhofer@wichita.edu](mailto:stan.longhofer@wichita.edu)  
[www.wichita.edu/realestate](http://www.wichita.edu/realestate)  
316-978-7163

FOR IMMEDIATE RELEASE  
TUESDAY, OCT. 11, 2016

### ***WSU Center for Real Estate releases 2017 Manhattan Housing Forecast***

Manhattan area home sales should top 1,000 units next year according to the 2017 Manhattan Housing Forecast published by the Wichita State University Center for Real Estate.

“Manhattan area home sales are on pace to set a new record this year,” said Stan Longhofer, director of the WSU Center for Real Estate. “The strong market should continue in 2017, with sales rising more than 6 percent to 1,050 units.”

Longhofer will present the forecast at 10:15 a.m. Tuesday, Oct. 11, at the Kansas Association of Realtors Annual Conference and Expo at the Wichita Marriott hotel. He will be available for interviews at about 11:45 a.m. after his presentation.

The Manhattan Housing Forecast is part of the 2017 Kansas Housing Markets Forecast series that reviews current housing market conditions in the major markets across the state – including Kansas City, Lawrence, Manhattan, Topeka and Wichita – and forecasts housing market activity through the end of 2017.

This year the series also includes housing outlook publications for 17 smaller markets across the state. Copies of all of the forecasts and outlook publications in the series can be found at [www.wichita.edu/realestate](http://www.wichita.edu/realestate).

Highlights of the 2017 Forecast include the following.

#### **Manhattan forecast**

- **Home sales** – Total home sales in the Manhattan area are on pace to set another record this year, up 7.5 percent to 990 units. This should continue in 2017, with sales rising another 6.1 percent to 1,050 units.

- **Construction** – The pace of new home construction activity in the Manhattan metropolitan area has slowed over the past two years in the face of constraints in the supply of available lots. This should begin to ease next year, with permits rising 3.2 percent in 2017 and further growth likely beyond that.
- **Home prices** – Manhattan area home prices are rising in the fact of supply constraints. Average home values are on track to increase by 4.8 percent this year, and should rise another 4.7 percent in 2017.

### Statewide forecast

- **Home sales** – Home sales activity continues to rise in markets across the state. Statewide sales should rise by 4.6 percent this year and increase another 6.2 percent in 2017, to 41,090 units.
- **Construction** – Outside of the Kansas City area, new home construction activity across the state has posted only modest gains. New single family building permits in Kansas should increase by 6.4 percent in 2017 to 5,745 units, with much of the gain being driven by activity in the Kansas City area.
- **Home prices** – Markets all across the state are reporting tight inventories of homes available for sale. As a consequence, there have been widespread price gains. Average Kansas home values should increase by 5 percent this year, followed by another 3.8 percent rise in 2017.

For more information and a copy of each of the publications in the 2017 Kansas Housing Markets Forecast series, go to [www.wichita.edu/realestate](http://www.wichita.edu/realestate), or contact Longhofer at 316-516-6365 or [stan.longhofer@wichita.edu](mailto:stan.longhofer@wichita.edu).