

# 2017 Lawrence Real Estate Outlook

Lawrence Area Economic Outlook Conference

May 17, 2017

Dr. Stanley D. Longhofer  
WSU Center for Real Estate

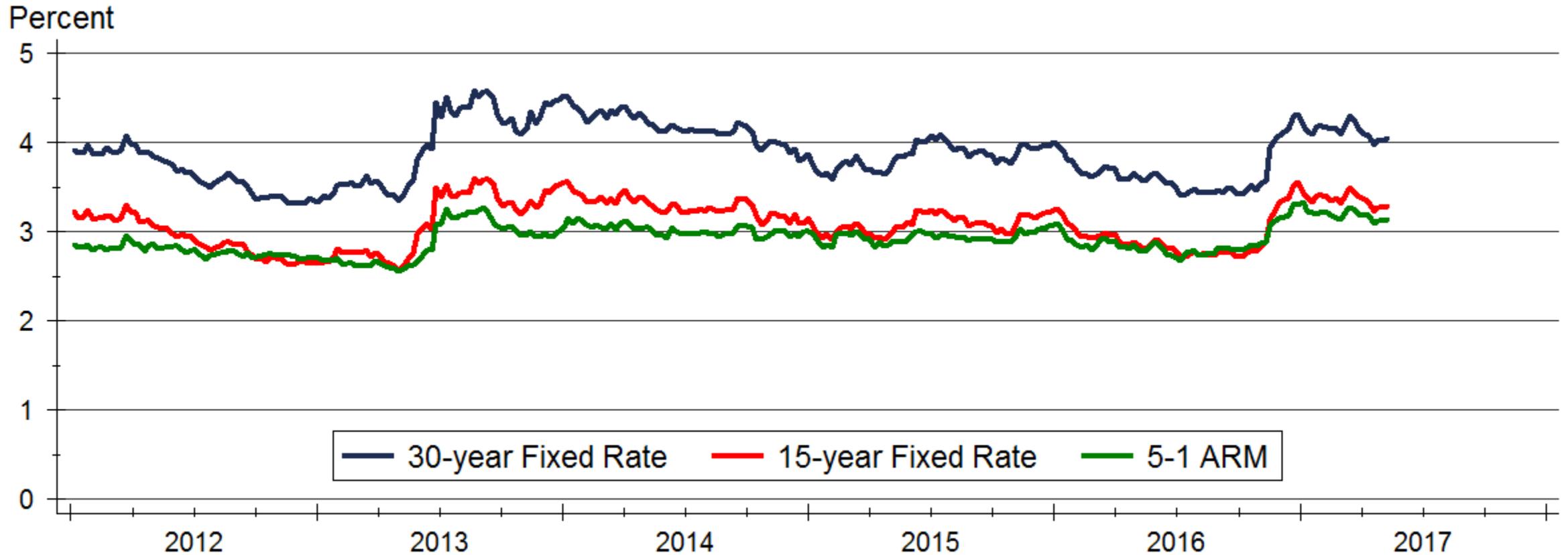


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# Weekly Mortgage Rates

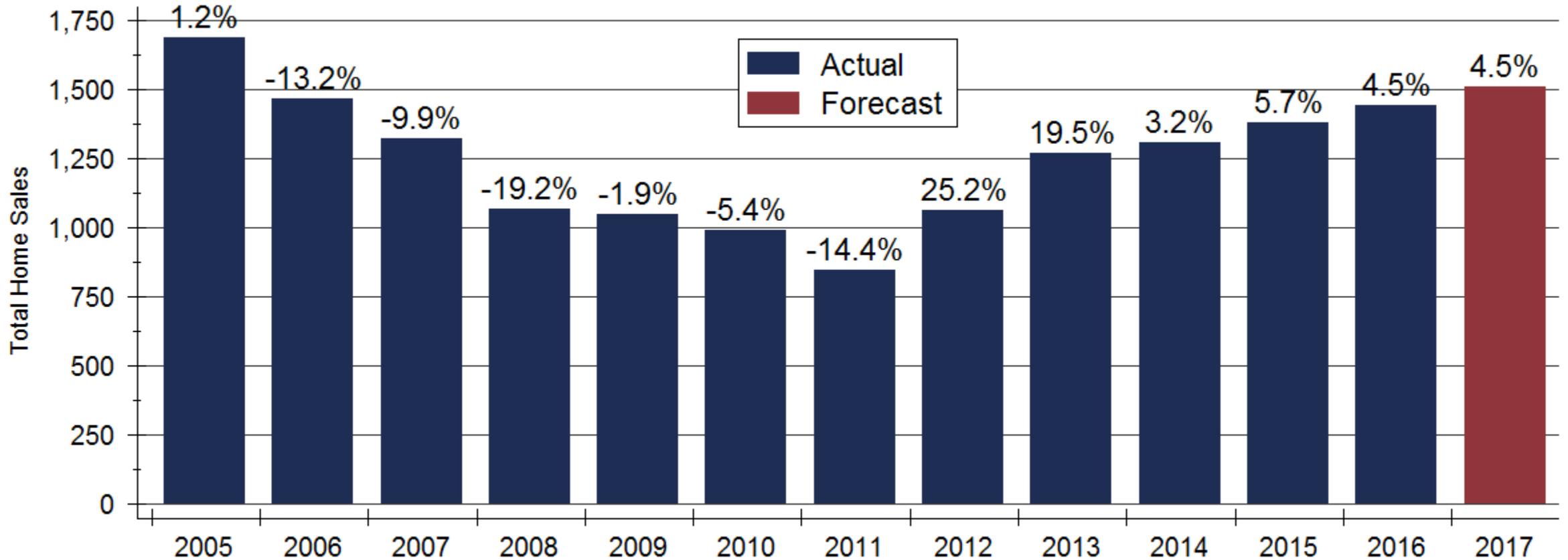


Source: Freddie Mac

# Mortgage Rate Forecast

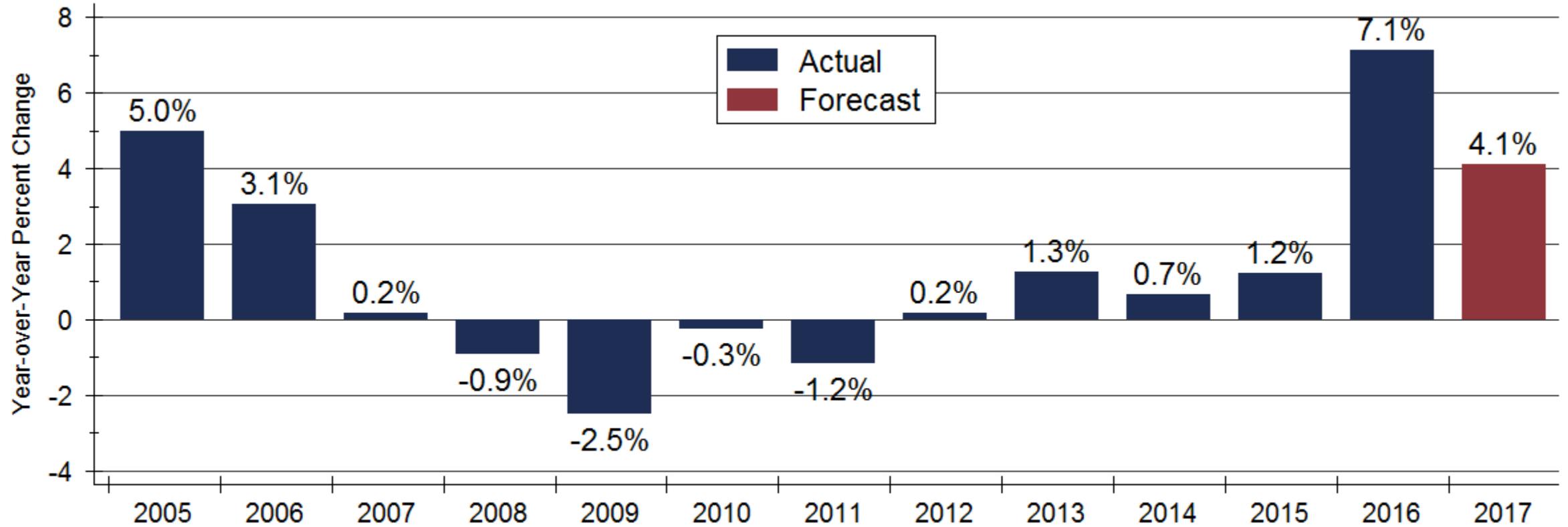


# Lawrence Home Sales Forecast



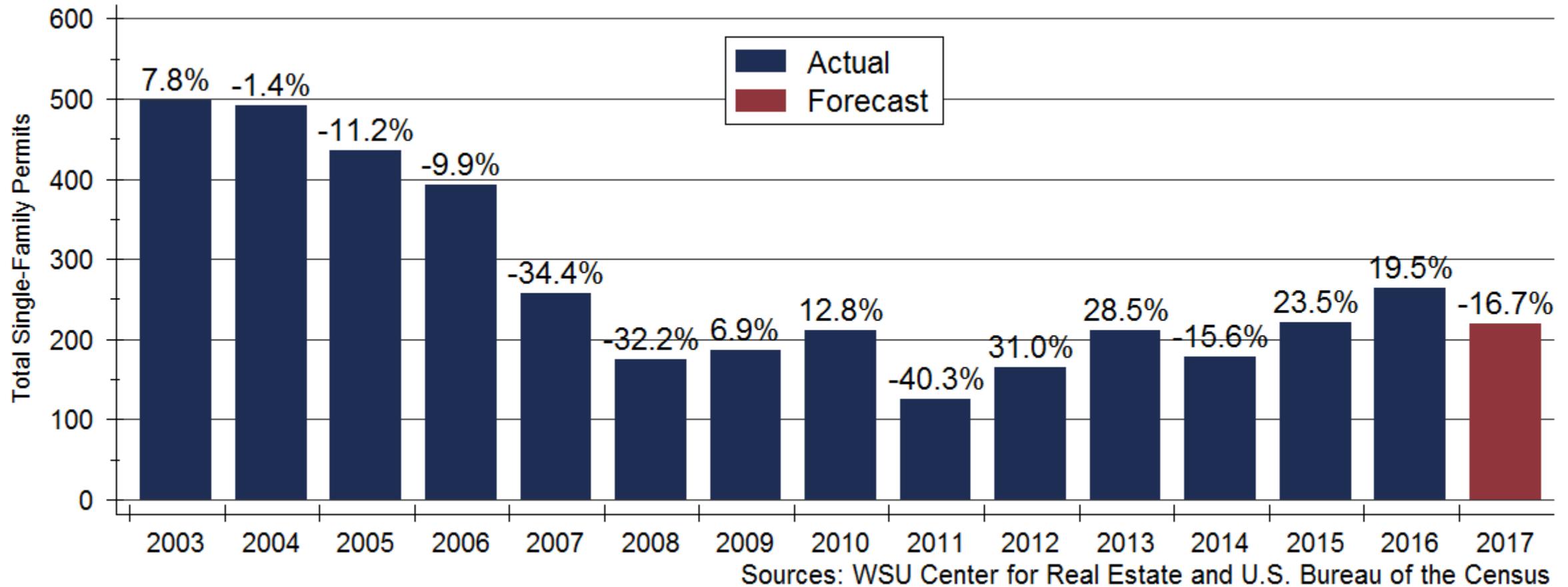
Sources: WSU Center for Real Estate and Lawrence Board of REALTORS®

# Lawrence Home Price Appreciation Forecast

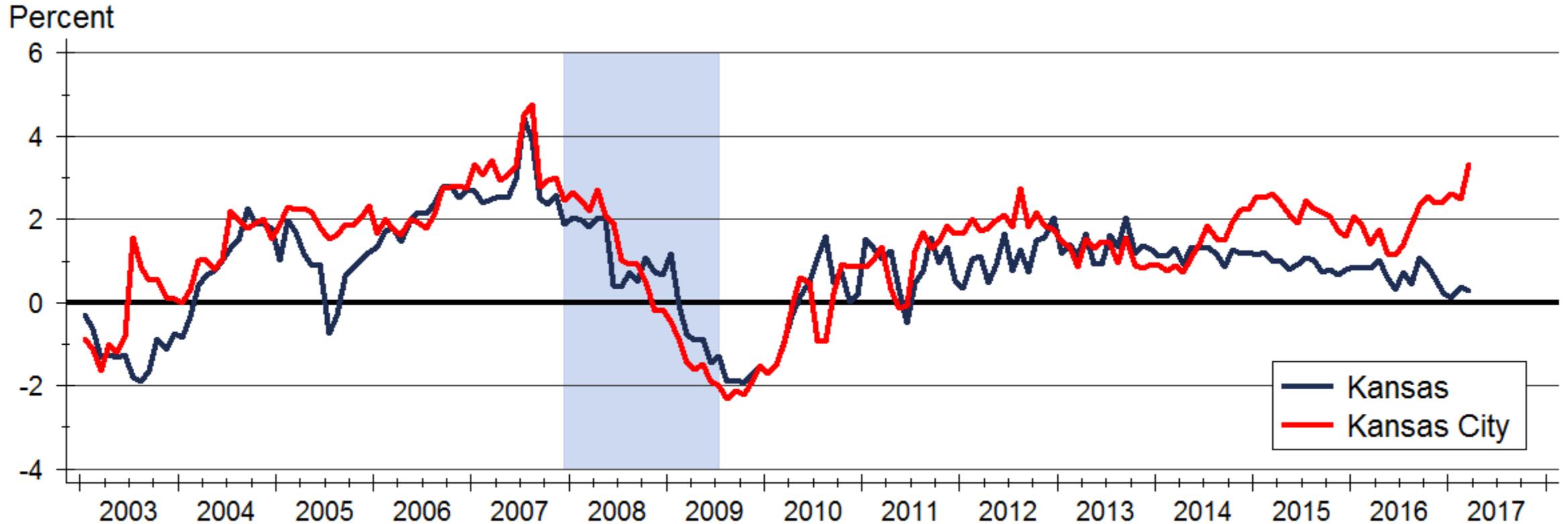


Sources: WSU Center for Real Estate and Federal Housing Finance Agency  
Appreciation calculated using 4<sup>th</sup> quarter values of the FHFA all-transactions house price index

# Lawrence Single-Family Permits Forecast



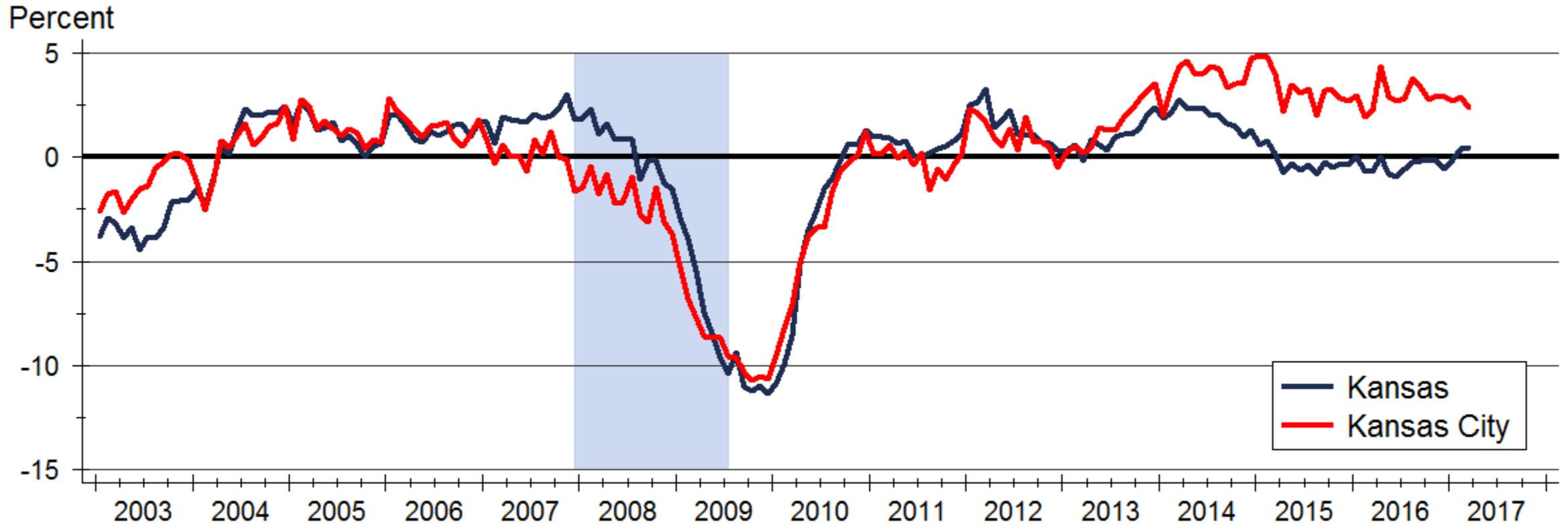
# Office Employment Growth



Source: WSU Center for Real Estate using data from the U.S. Bureau of Labor Statistics

Data are not seasonally adjusted

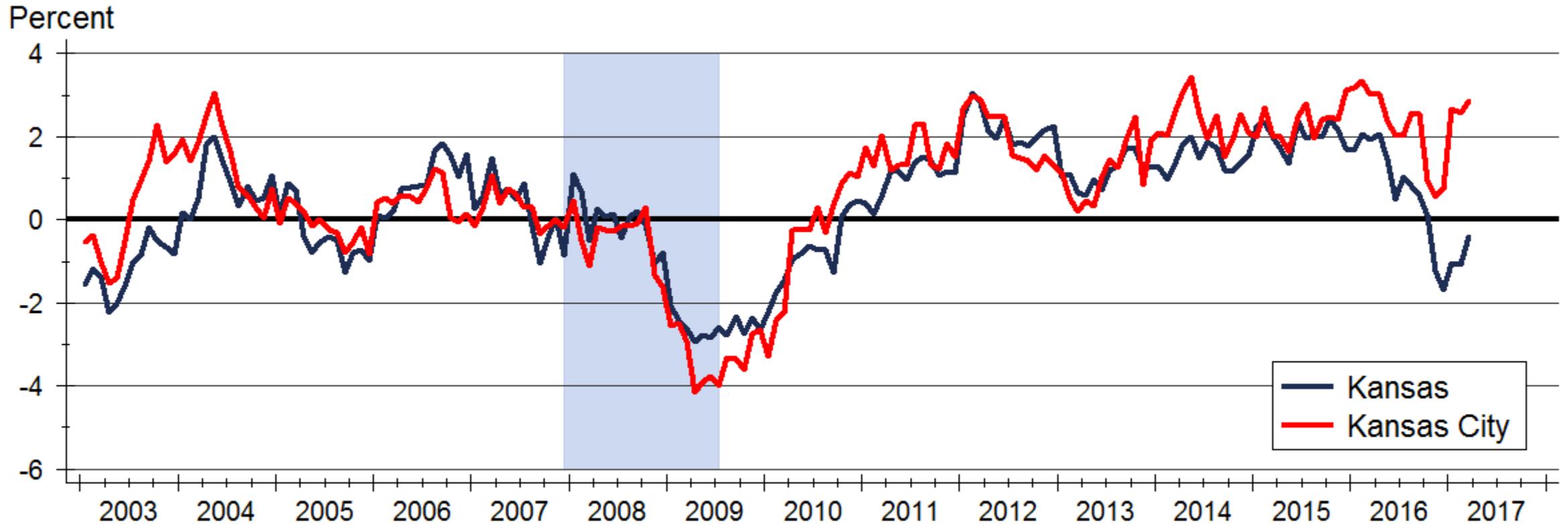
# Industrial Employment Growth



Source: WSU Center for Real Estate using data from the U.S. Bureau of Labor Statistics

Data are not seasonally adjusted

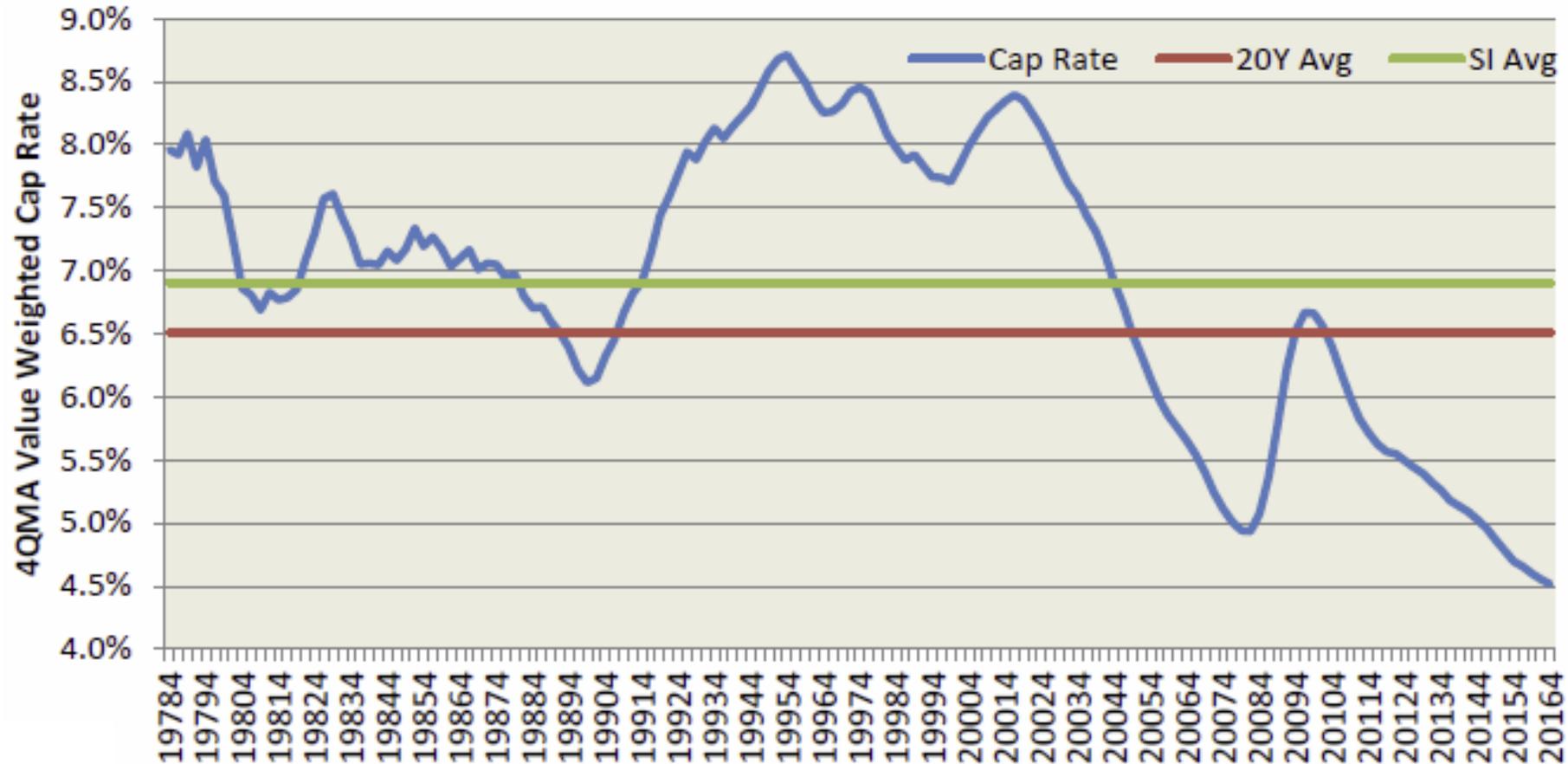
# Retail Employment Growth



Source: WSU Center for Real Estate using data from the U.S. Bureau of Labor Statistics

Data are not seasonally adjusted

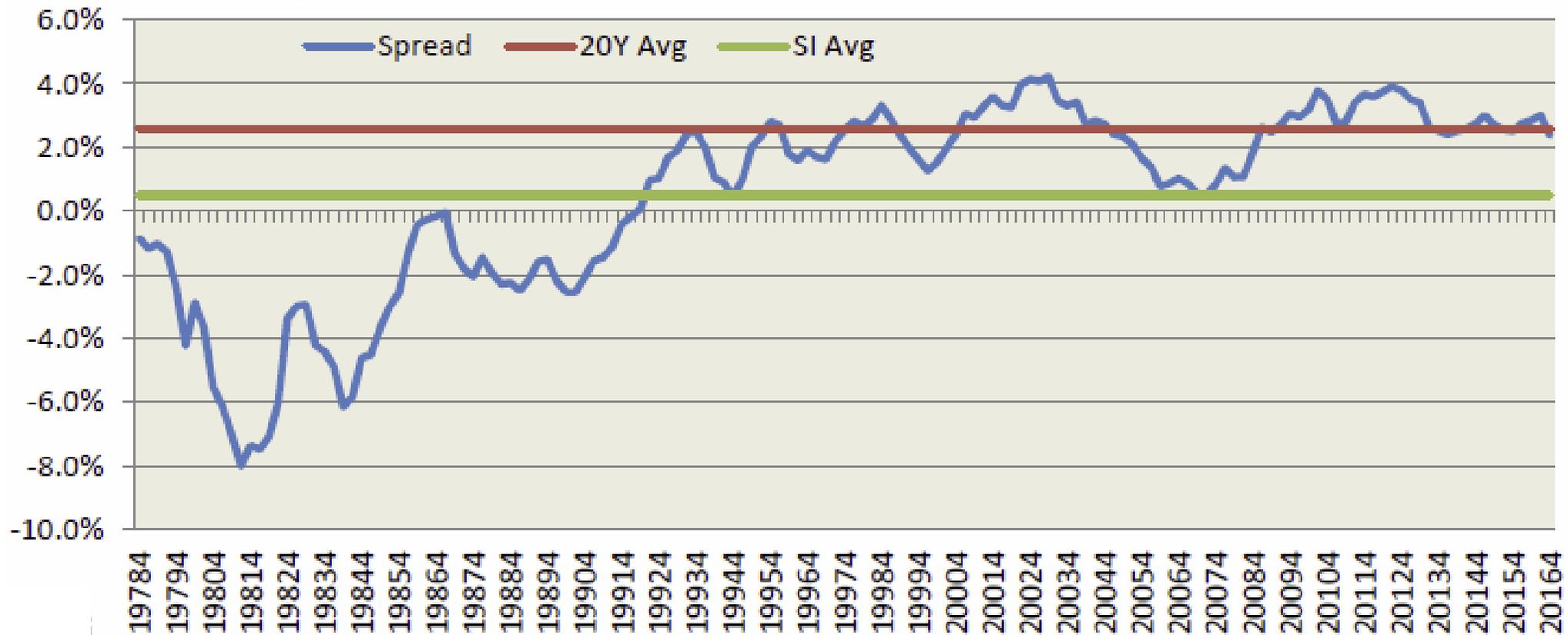
# Implied Appraisal Cap Rates



Note: Implied Cap Rate equals current quarter NOI divided by market value multiplied by four

Source: 2016Q4 NCREIF Indices Review Webinar

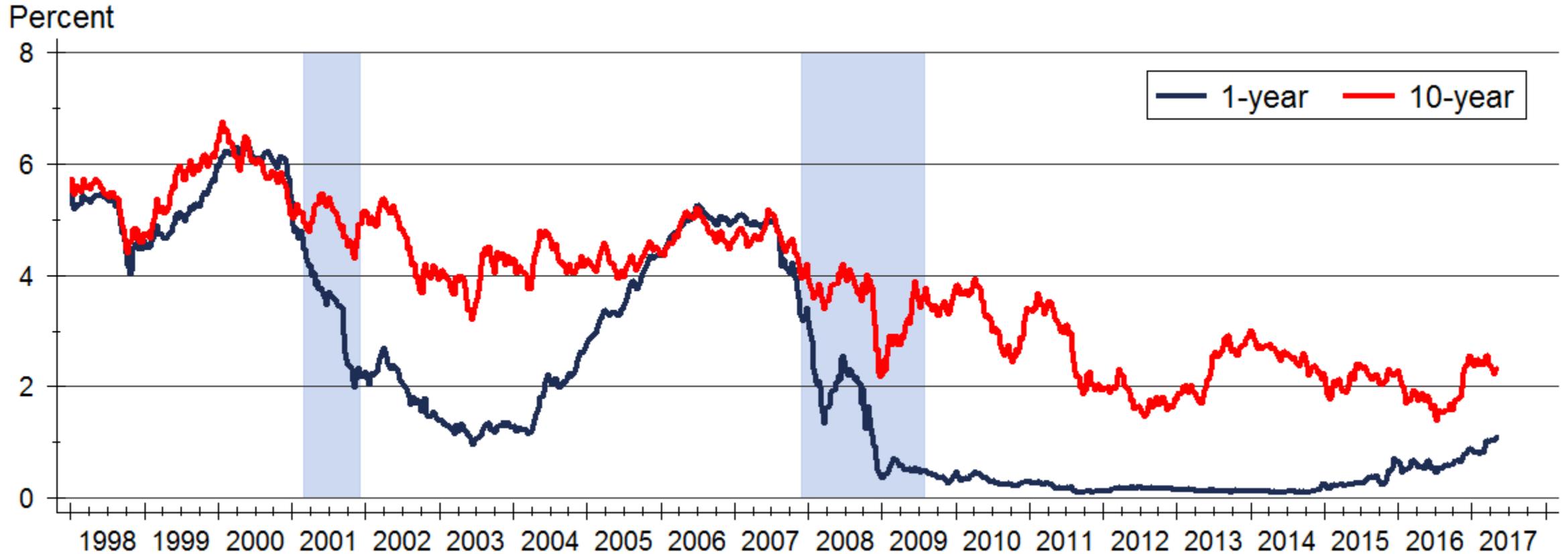
# Cap Rate Spread over 10-year U.S. Treasuries



Note: Implied Cap Rate equals current quarter NOI divided by market value multiplied by four

Source: 2016Q4 NCREIF Indices Review Webinar

# U.S. Treasury Constant Maturity Rates



Source: Board of Governors of the Federal Reserve System

# WSU Center for Real Estate

## Laying a Foundation for Real Estate in Kansas



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