

The Hunt is on!

2018 Kansas City Housing Forecast

Dr. Stanley D. Longhofer — WSU Center for Real Estate
KCRAR Residential Real Estate Forecast

October 19, 2017



2018 Kansas City Housing Forecast Sponsor



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Thanks to:



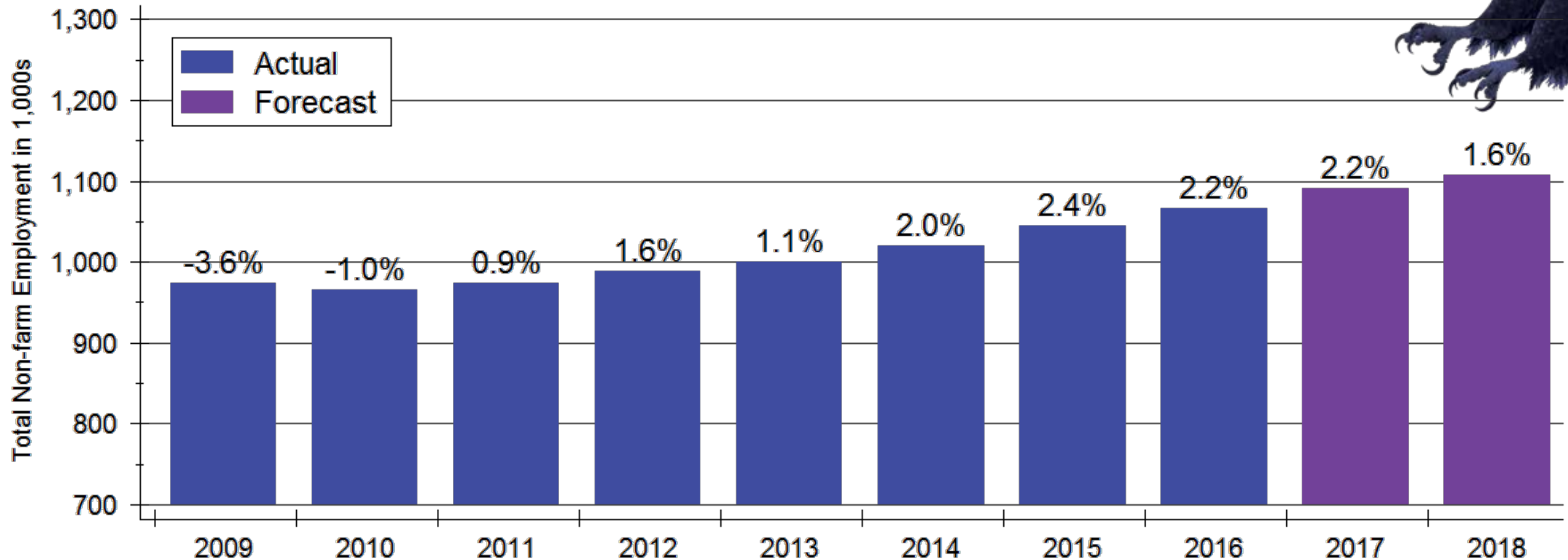
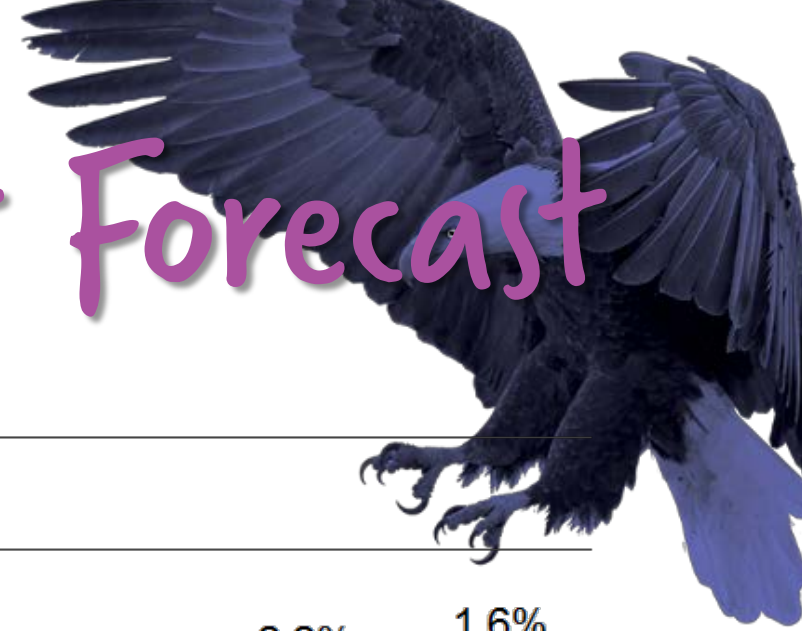
and participating
REALTOR® MLS systems across Kansas



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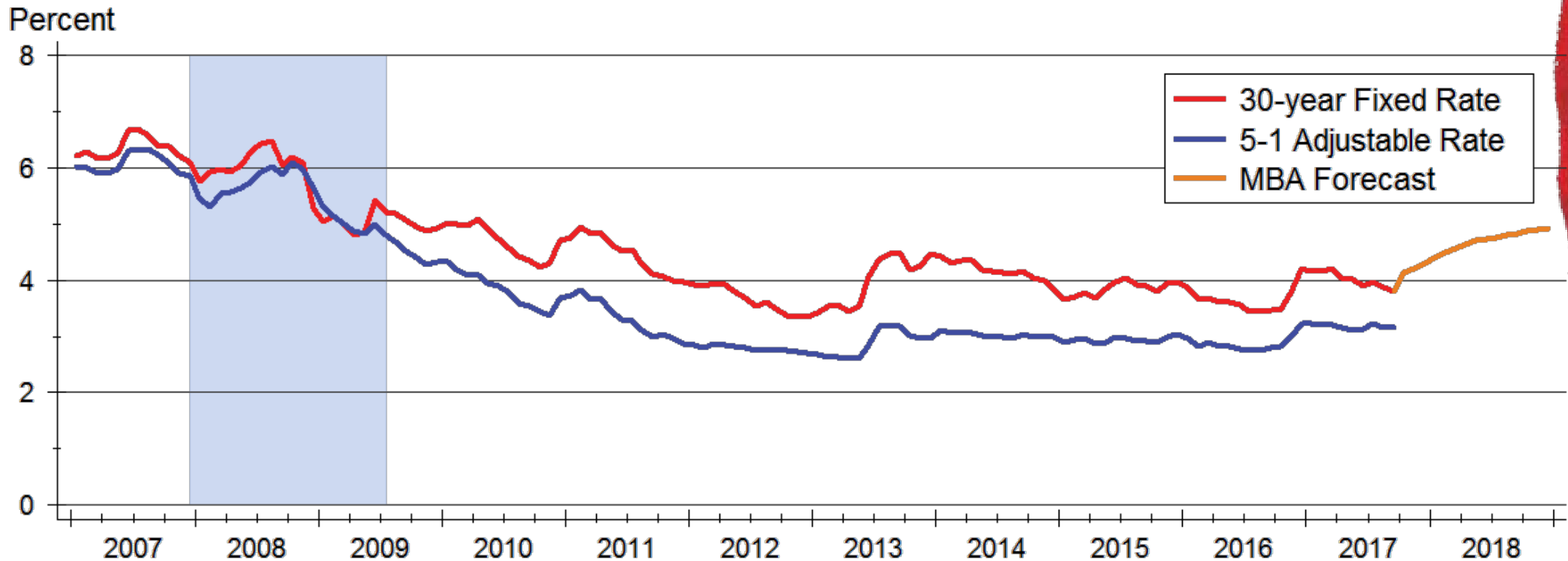


Kansas City Employment Forecast



Sources: U.S. Bureau of Labor Statistics and WSU CEDBR

Mortgage Rates Forecast



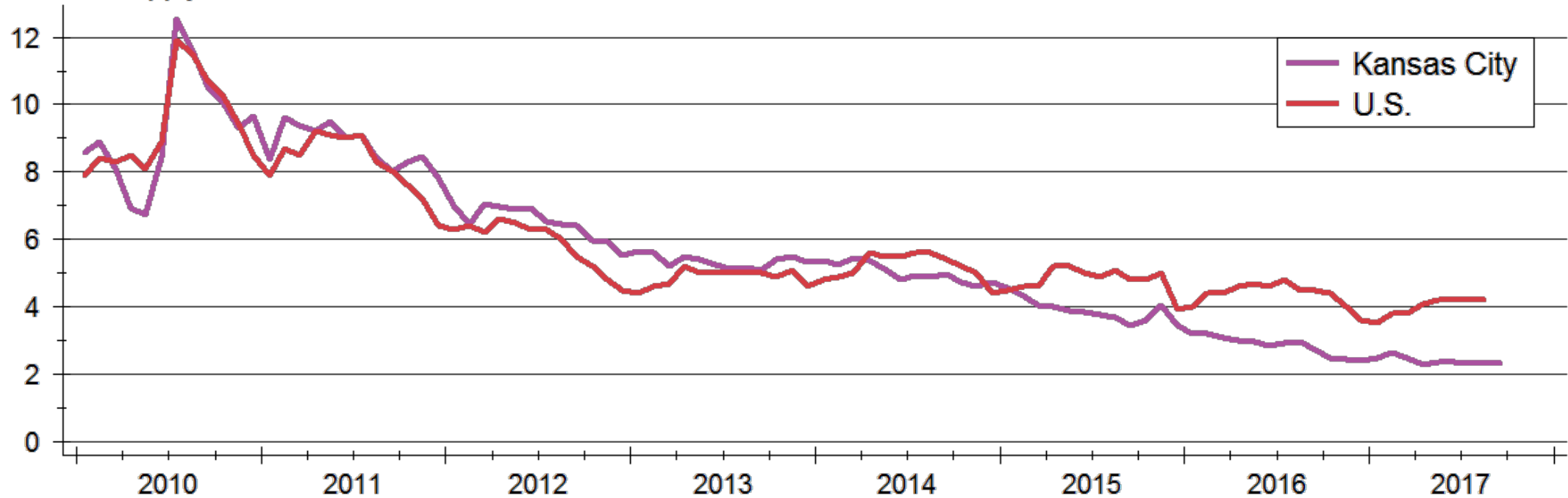
Sources: Freddie Mac; Mortgage Bankers Association





Inventory of Homes for Sale

Months' Supply



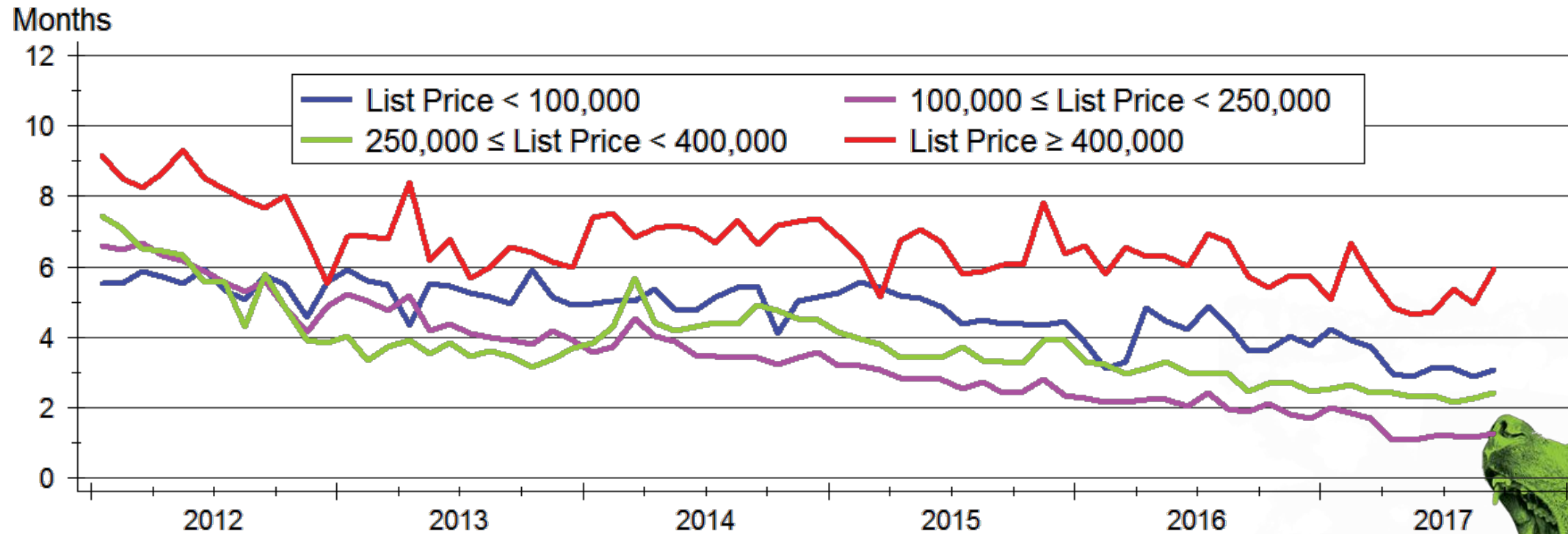
Sources: NAR and Kansas City Regional Association of REALTORS®

Note: Data are seasonally adjusted



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Home Inventories by Price Range

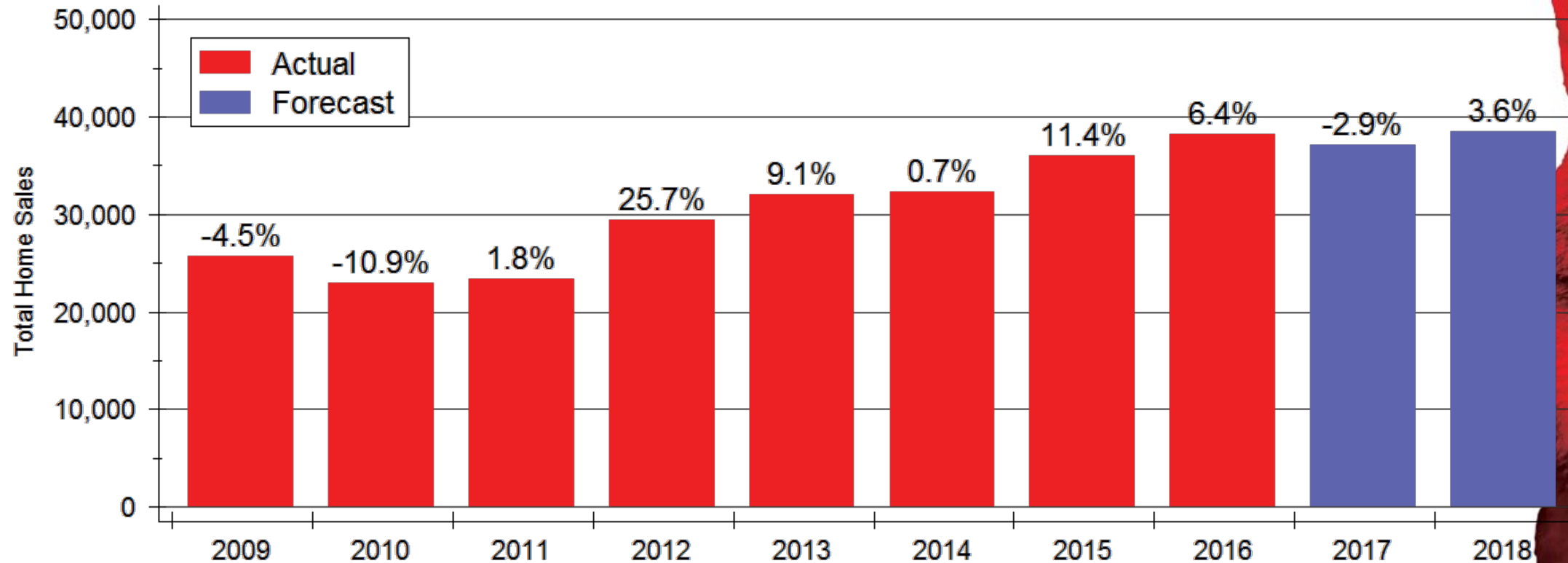


Source: Heartland MLS

Only includes Kansas side listings from the Heartland MLS; data are seasonally adjusted



Kansas City Home Sales Forecast



Sources: WSU Center for Real Estate and Participating Kansas REALTOR® MLS systems



Buyers are snatching
up available homes
incredibly fast...



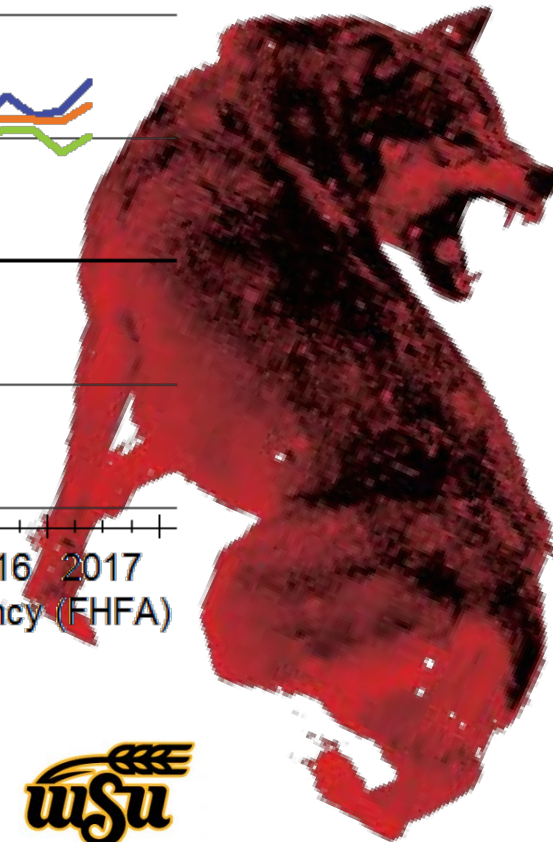
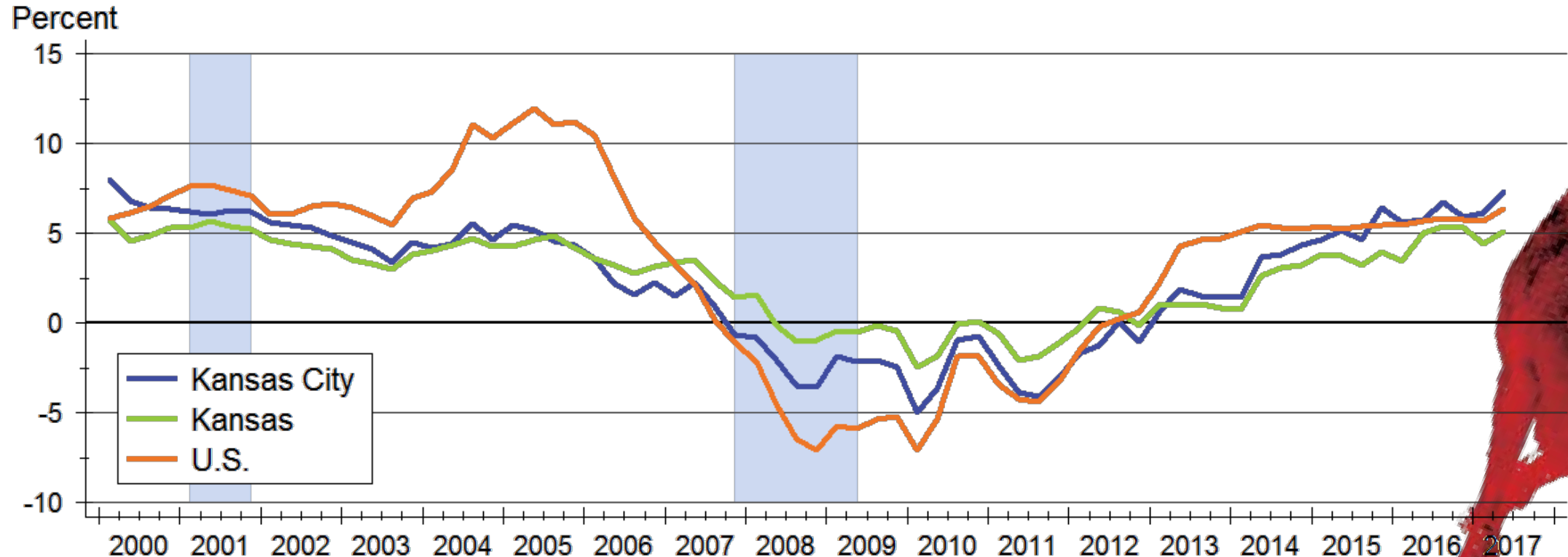
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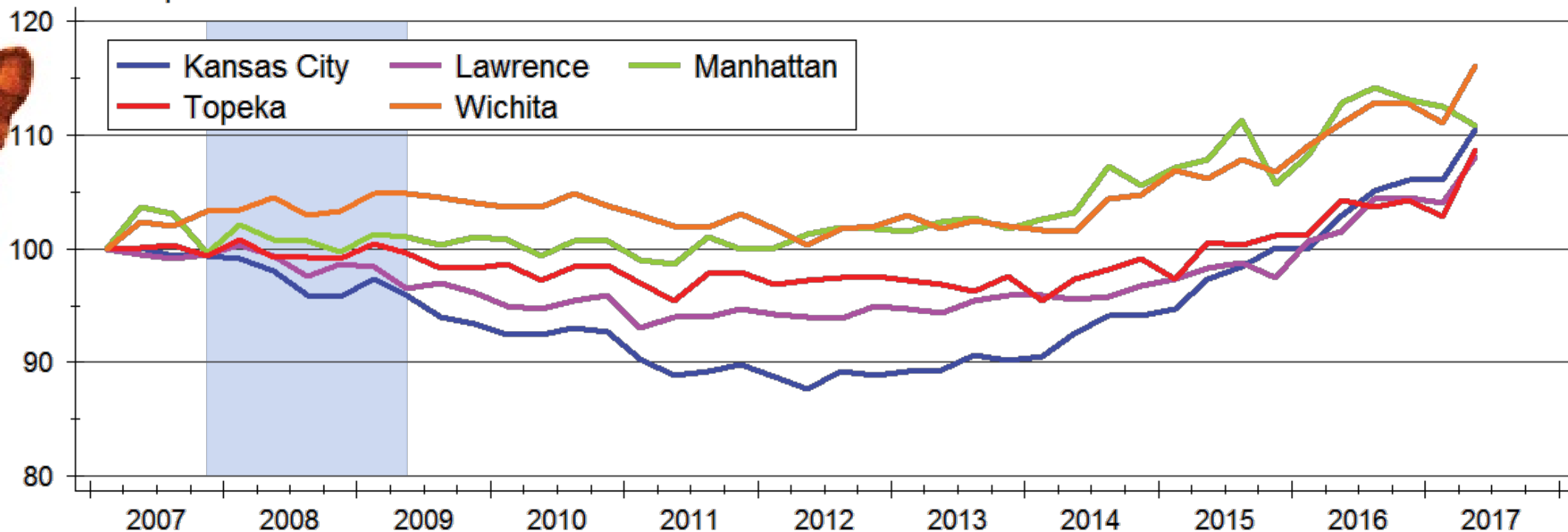


Kansas City Home Price Appreciation



Home Price Appreciation across Kansas

Index: 2007q1 = 100

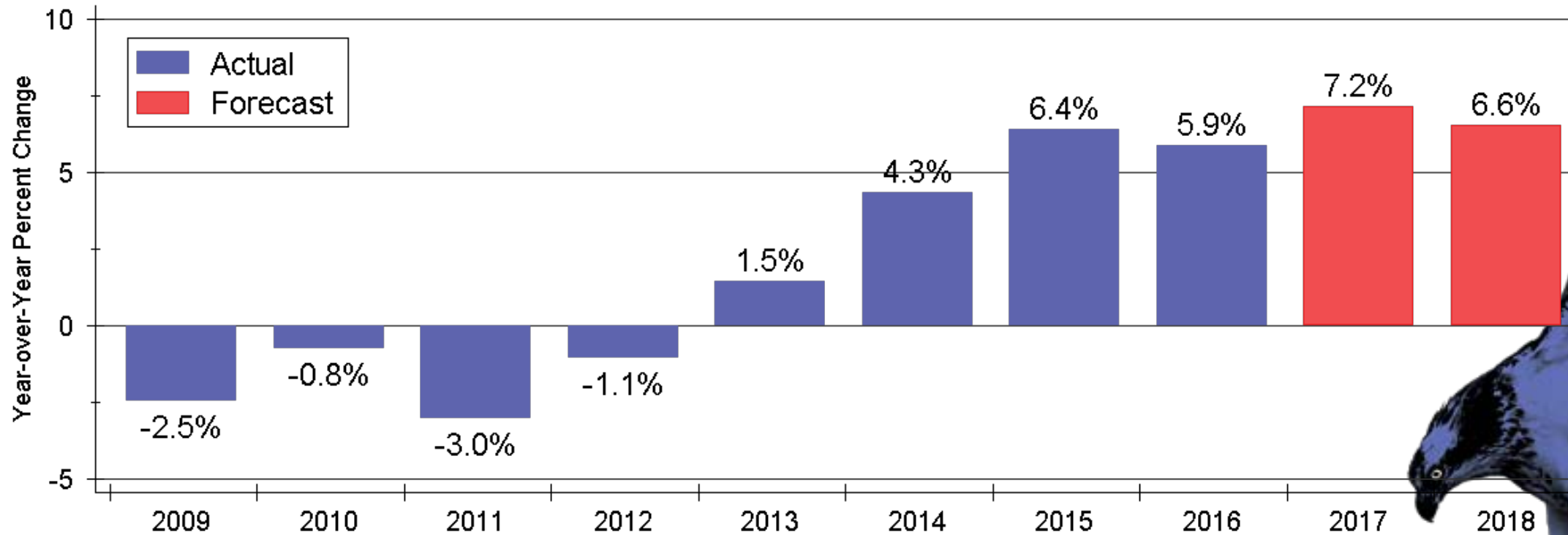


Source: Federal Housing Finance Agency (FHFA)



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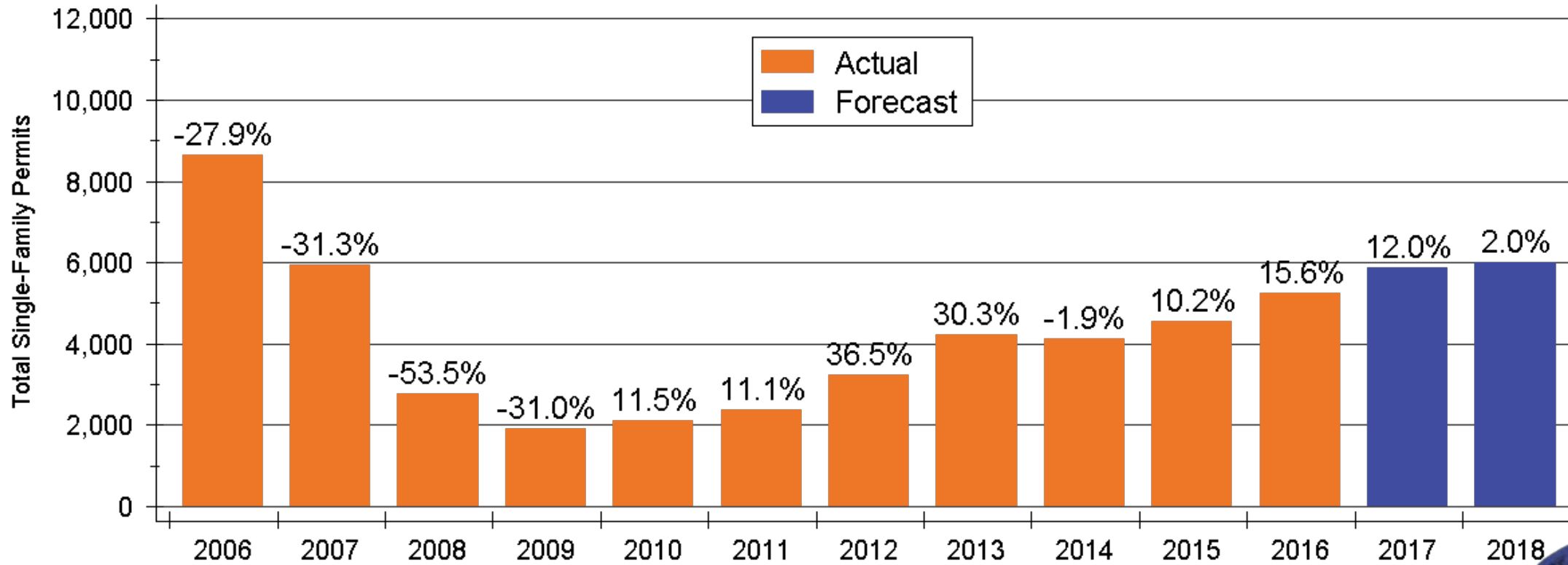
Home Price Appreciation Forecast



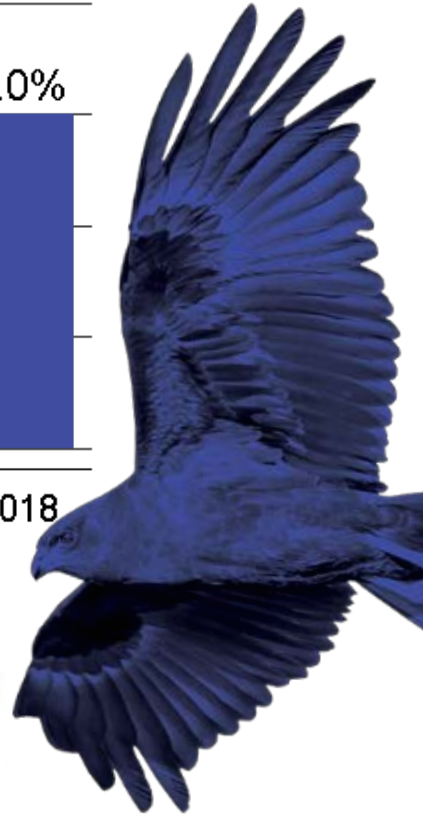
Sources: WSU Center for Real Estate and Federal Housing Finance Agency

Appreciation calculated using 4th quarter values of the FHFA all-transactions house price index

Kansas City Home Construction Forecast



Sources: WSU Center for Real Estate and U.S. Bureau of the Census



2018 Kansas City Forecast

	2015 Actual	2016 Actual	2017 Forecast	2018 Forecast
Total Home Sales	35,955 units +11.4%	38,268 units +6.4%	37,170 units -2.9%	38,520 units +3.6%
SF Building Permits	4,550 units +10.2%	5,258 units +15.6%	5,890 units +12.0%	6,005 units +2.0%
Home Price Appreciation	+6.4%	+5.9%	+7.2%	+6.6%

Sources: Heartland MLS; U.S. Bureau of the Census;
Federal Housing Finance Agency; WSU Center for Real Estate

2018 Major Market Forecasts

	KC	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	38,520 units +3.6%	1,560 units +4.0%	1,010 units +9.8%	3,200 units +0.6%	10,450 units +1.5%
SF Building Permits	6,005 units +2.0%	250 units -5.7%	275 units +5.8%	270 units -5.3%	1,030 units -1.0%
Home Price Appreciation	+6.6%	+4.4%	+3.2%	+2.7%	+3.7%

Sources: Heartland MLS; Lawrence Board of REALTORS®; Manhattan Association of REALTORS®; Sunflower Association of REALTORS®; South Central Kansas MLS; U.S. Bureau of the Census; Federal Housing Finance Agency; WSU Center for Real Estate

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Laying a Foundation for Real Estate in Kansas

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