

# The Hunt is On!

## 2018 Lawrence Housing Forecast

Dr. Stanley D. Longhofer — WSV Center for Real Estate  
Lawrence Board of Realtors®

october 19, 2017

# 2018 Lawrence Housing Forecast Sponsors



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# Thanks to:

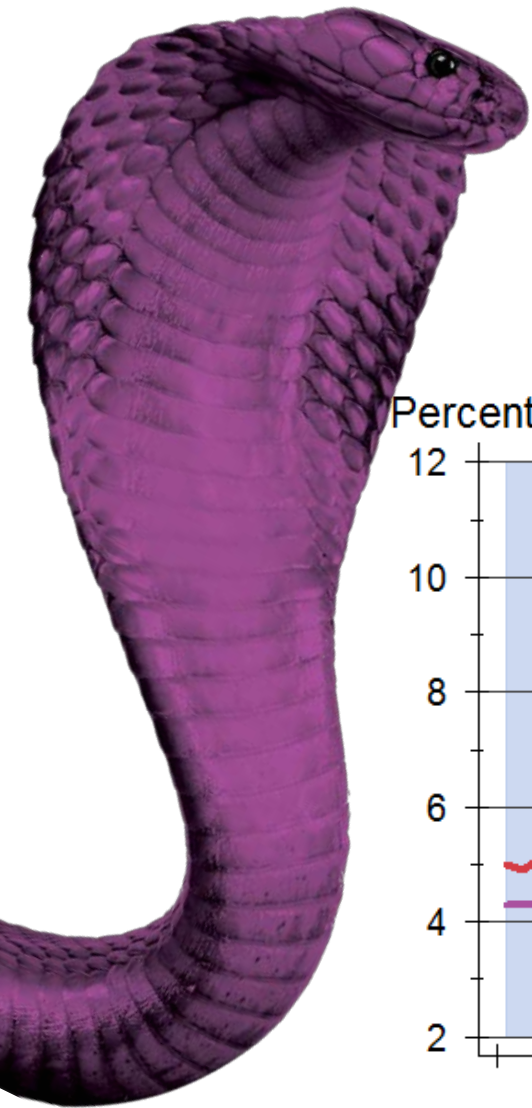


and participating  
REALTOR® MLS systems across Kansas

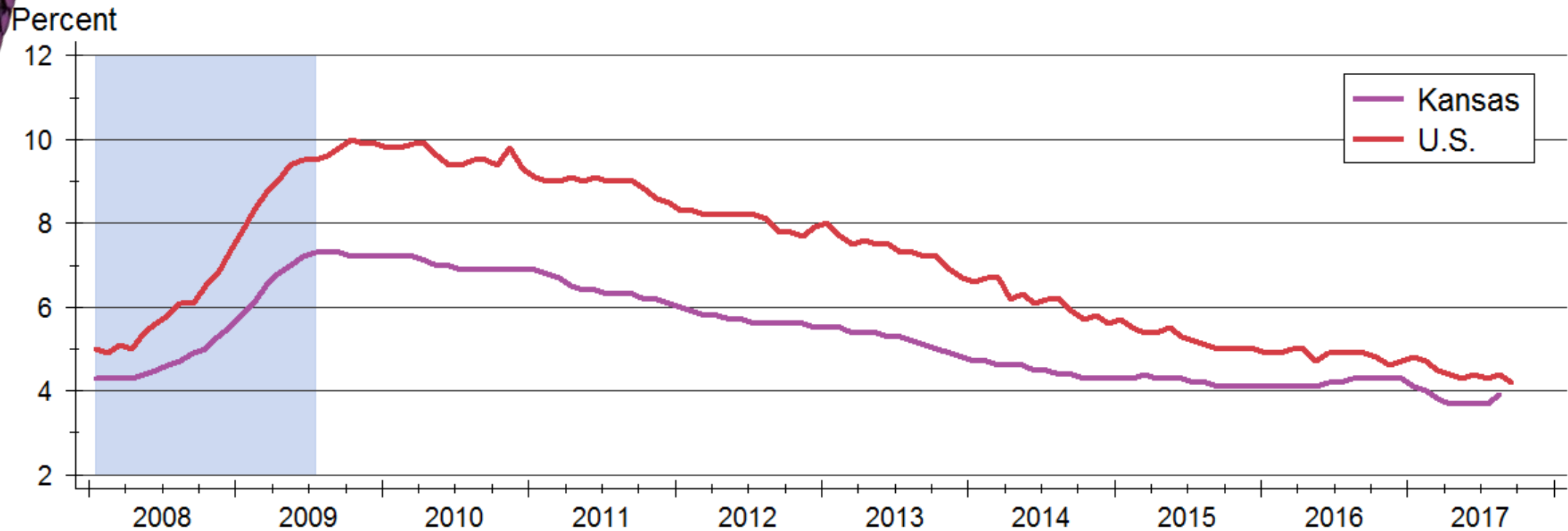


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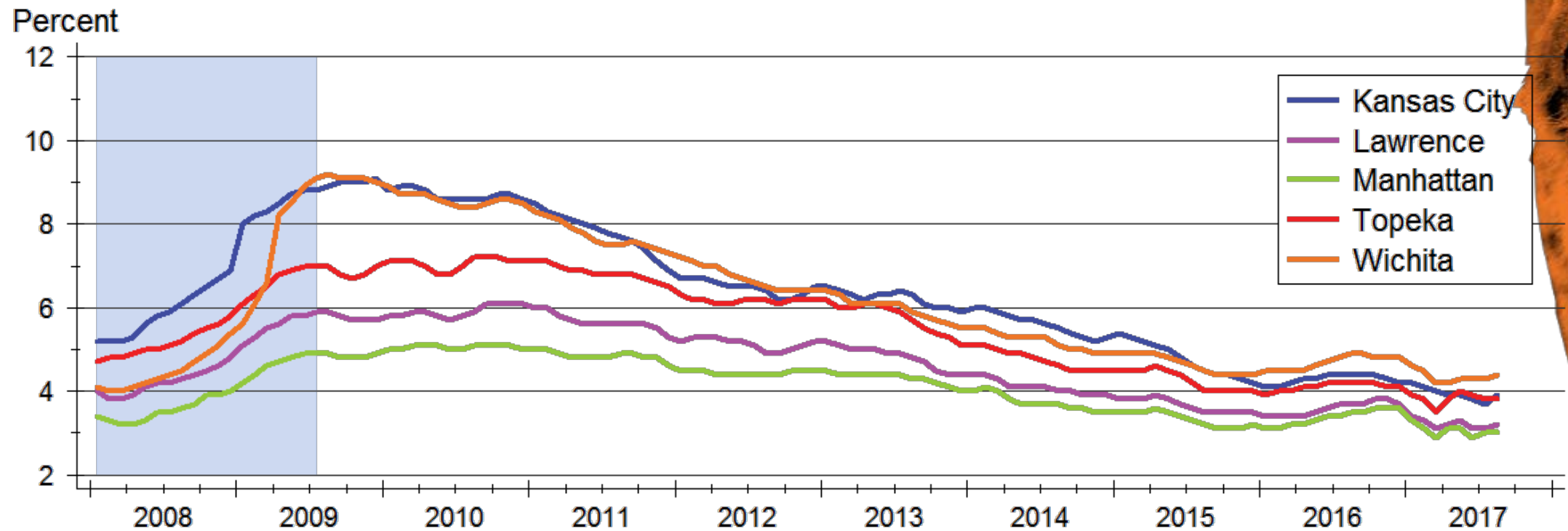


# Kansas Unemployment Rate



Source: U.S. Bureau of Labor Statistics  
Data are seasonally adjusted

# Unemployment across Kansas

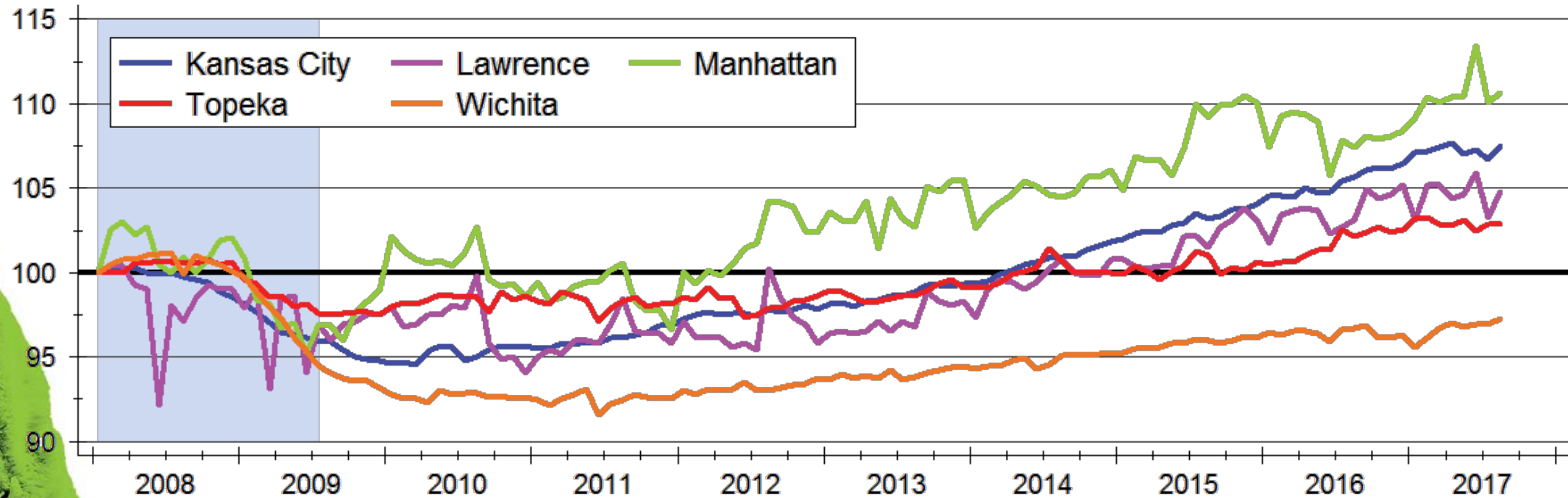


Source: U.S. Bureau of Labor Statistics  
Data are seasonally adjusted



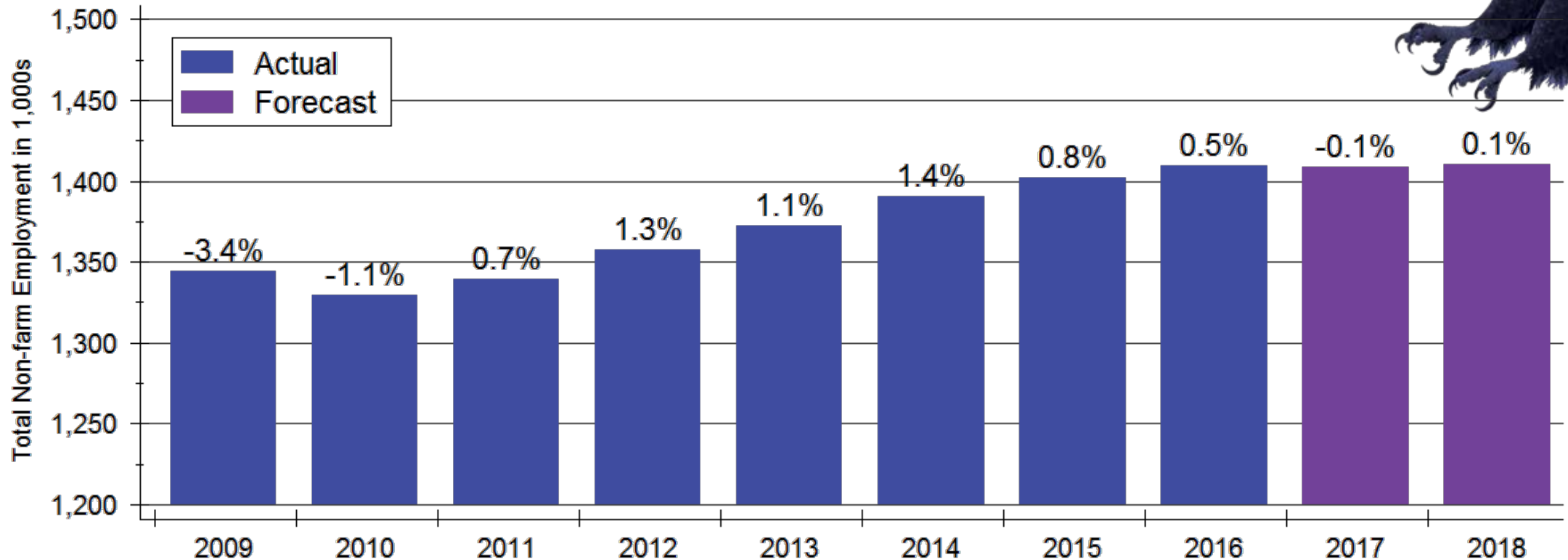
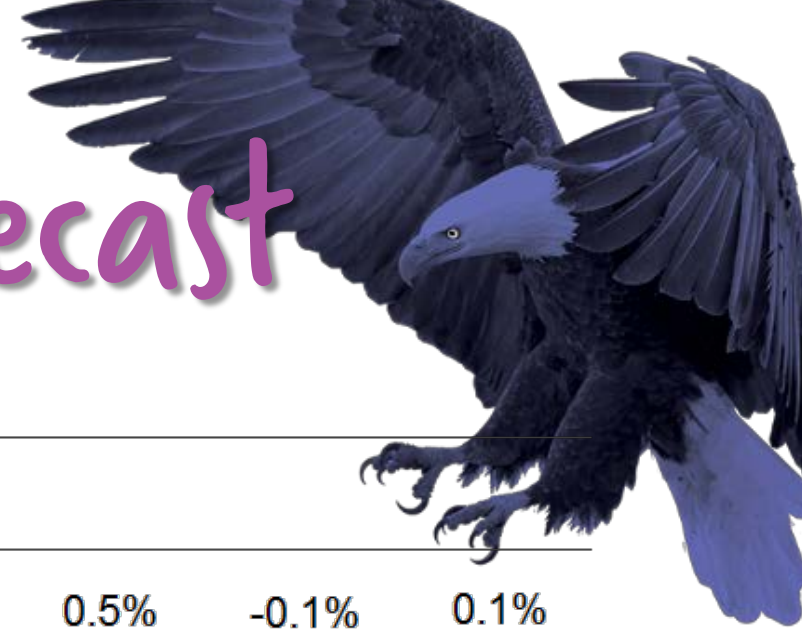
# Total Employment across Kansas

Index: 2008m1 = 100



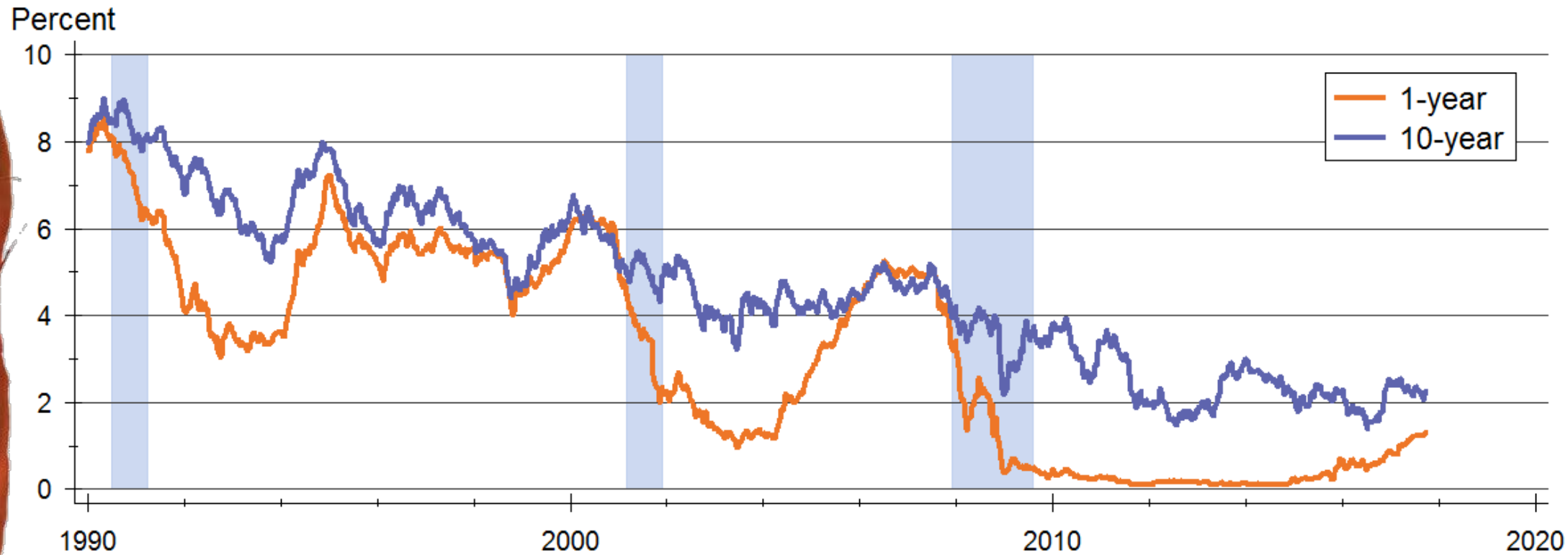
Source: U.S. Bureau of Labor Statistics  
Indexes created from seasonally adjusted data

# Kansas Employment Forecast



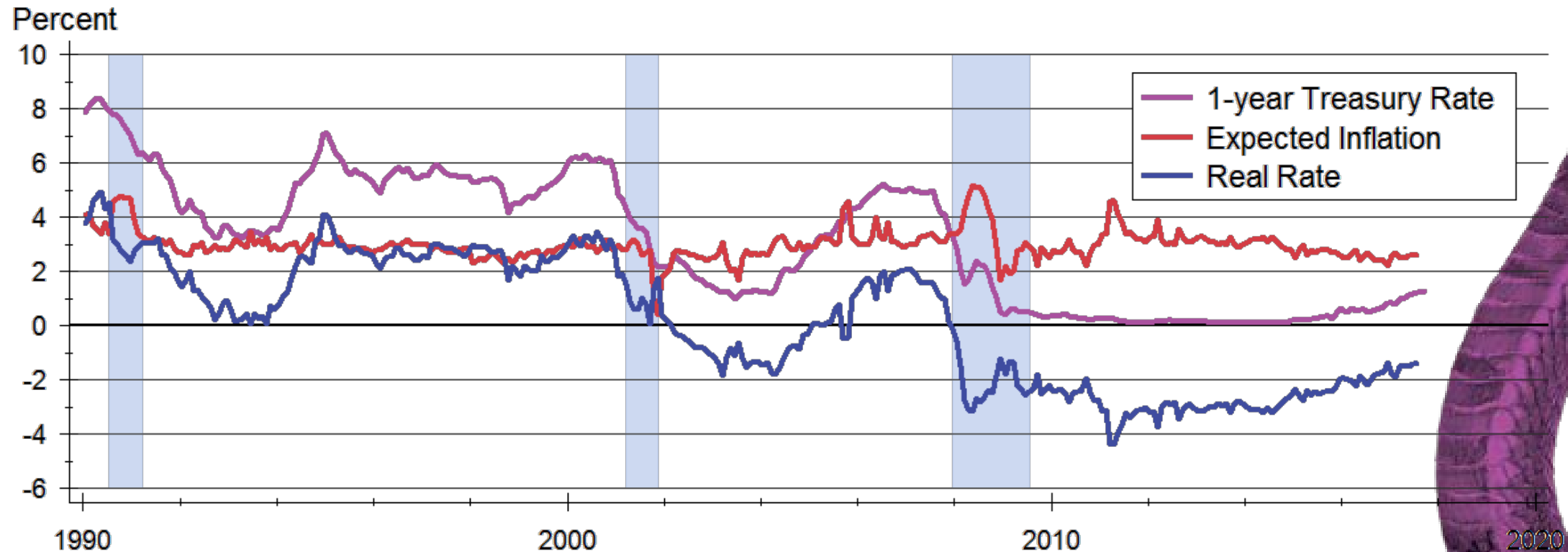
Sources: Kansas Department of Labor and WSU CEDBR

# U.S. Treasury Rates

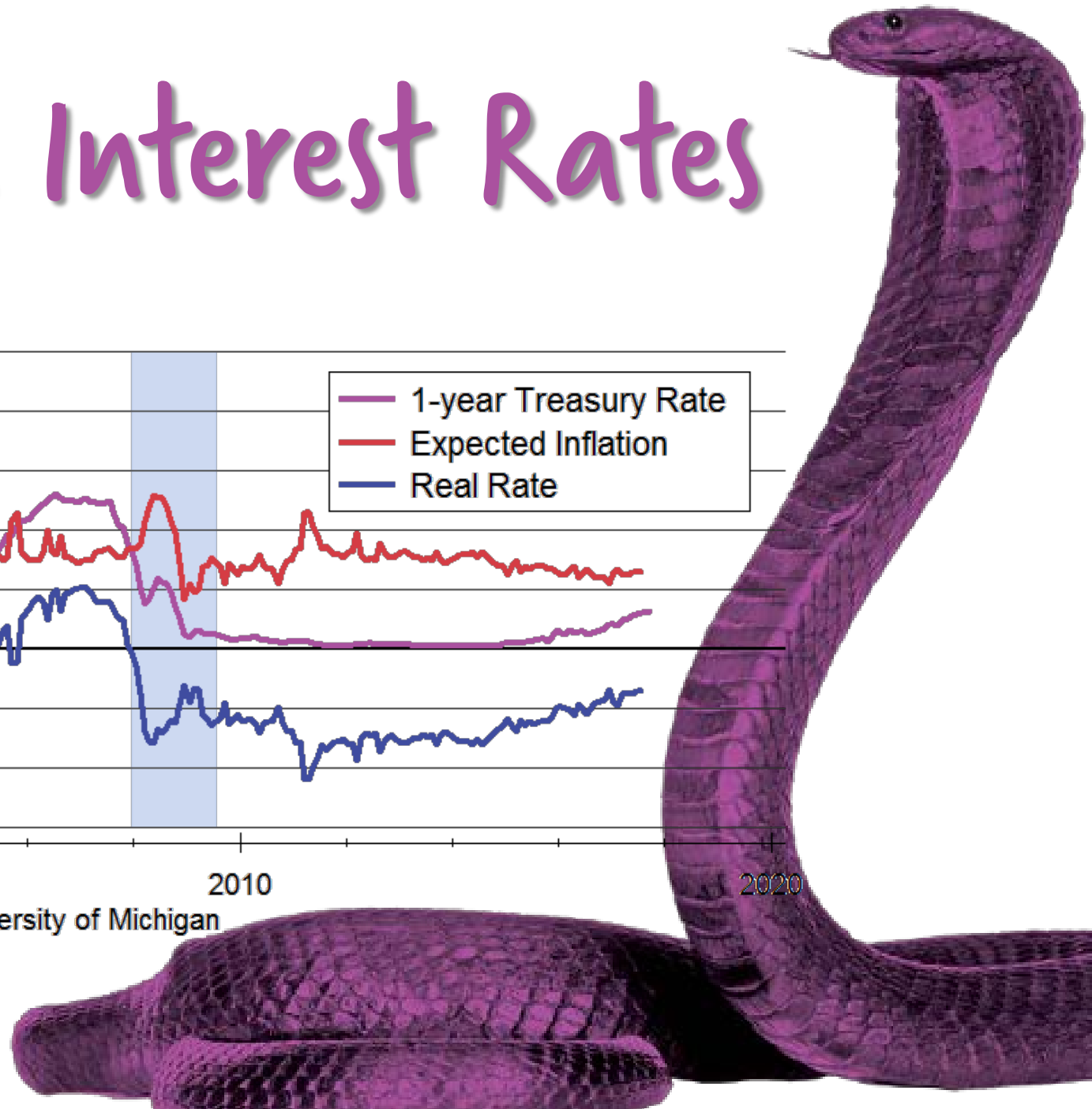


Source: Board of Governors of the Federal Reserve System

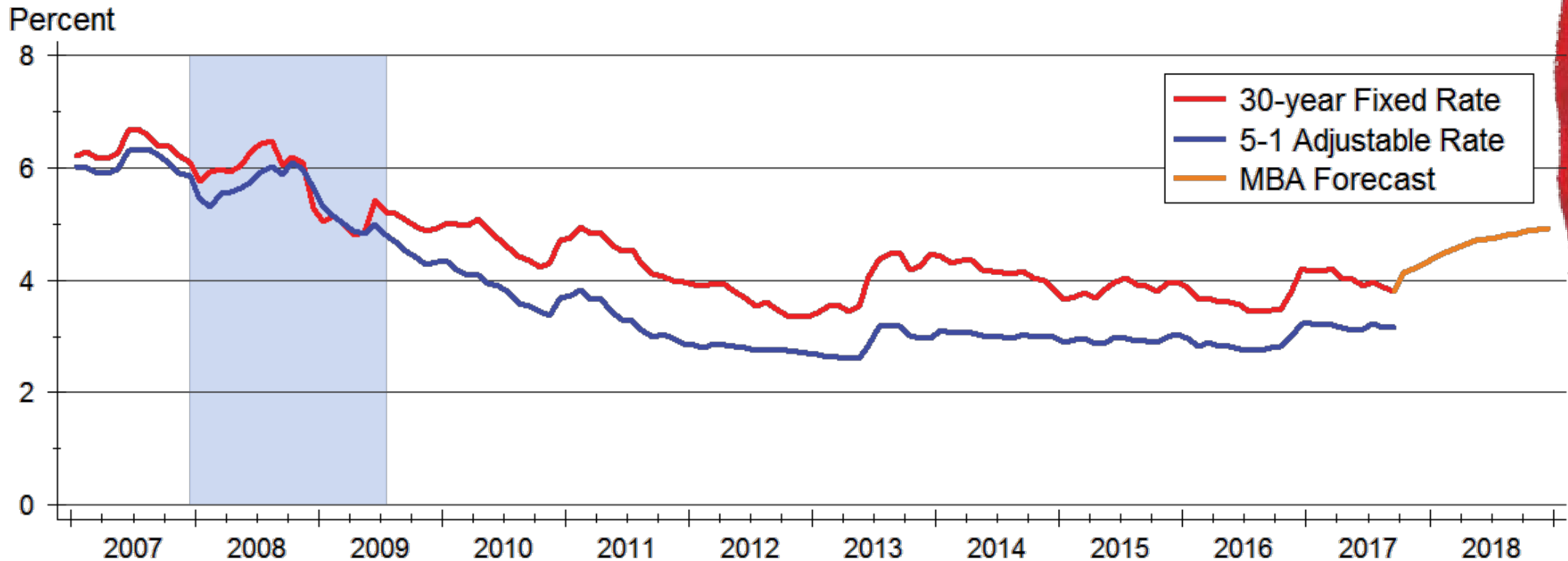
# Real Short Term Interest Rates



Sources: Board of Governors of the Federal Reserve System and University of Michigan



# Mortgage Rates Forecast



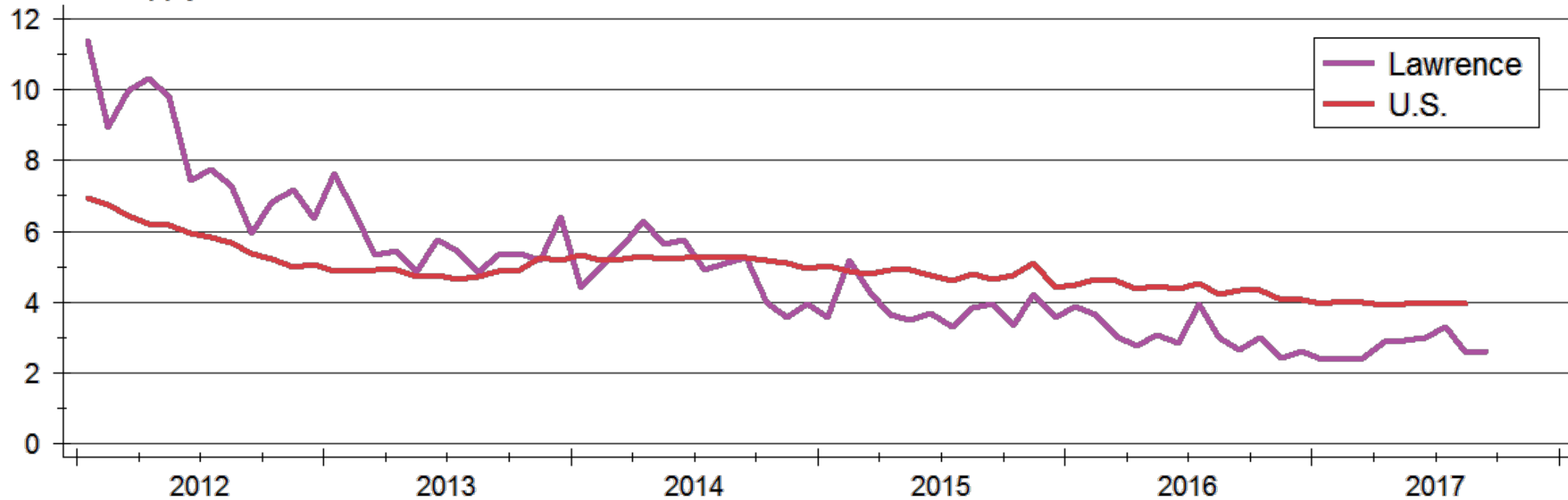
Sources: Freddie Mac; Mortgage Bankers Association





# Inventory of Homes for Sale

Months' Supply



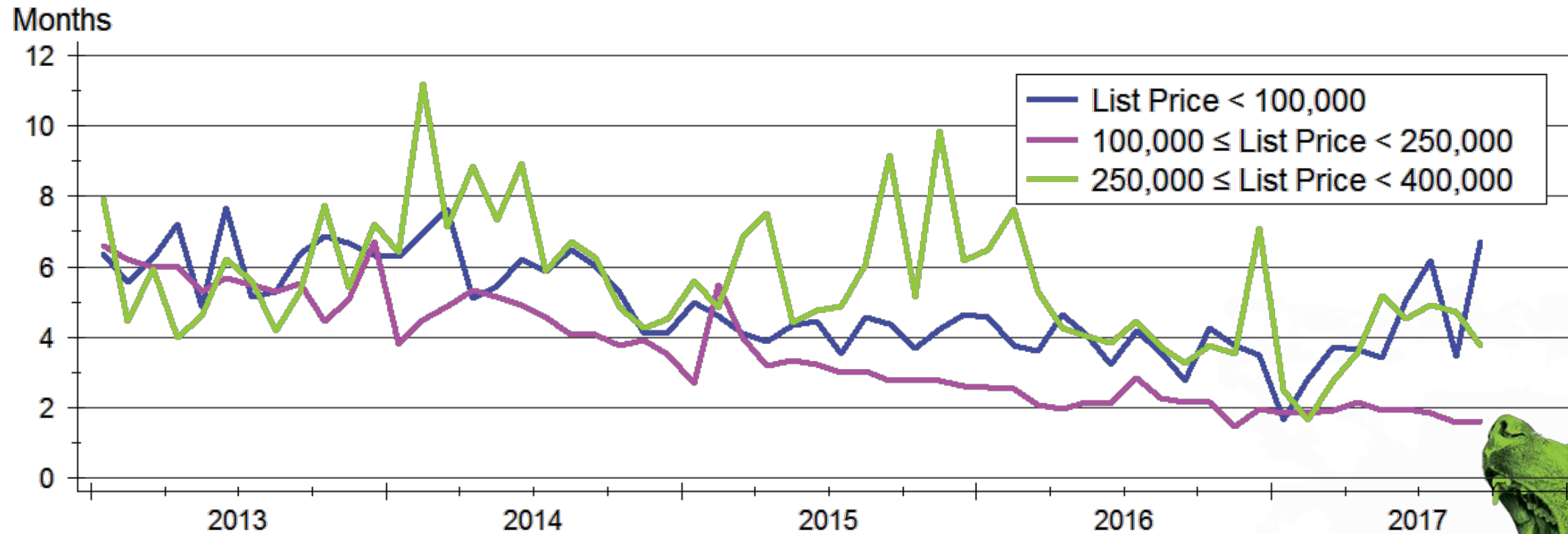
Sources: NAR and Lawrence Board of REALTORS®

Note: Data are seasonally adjusted



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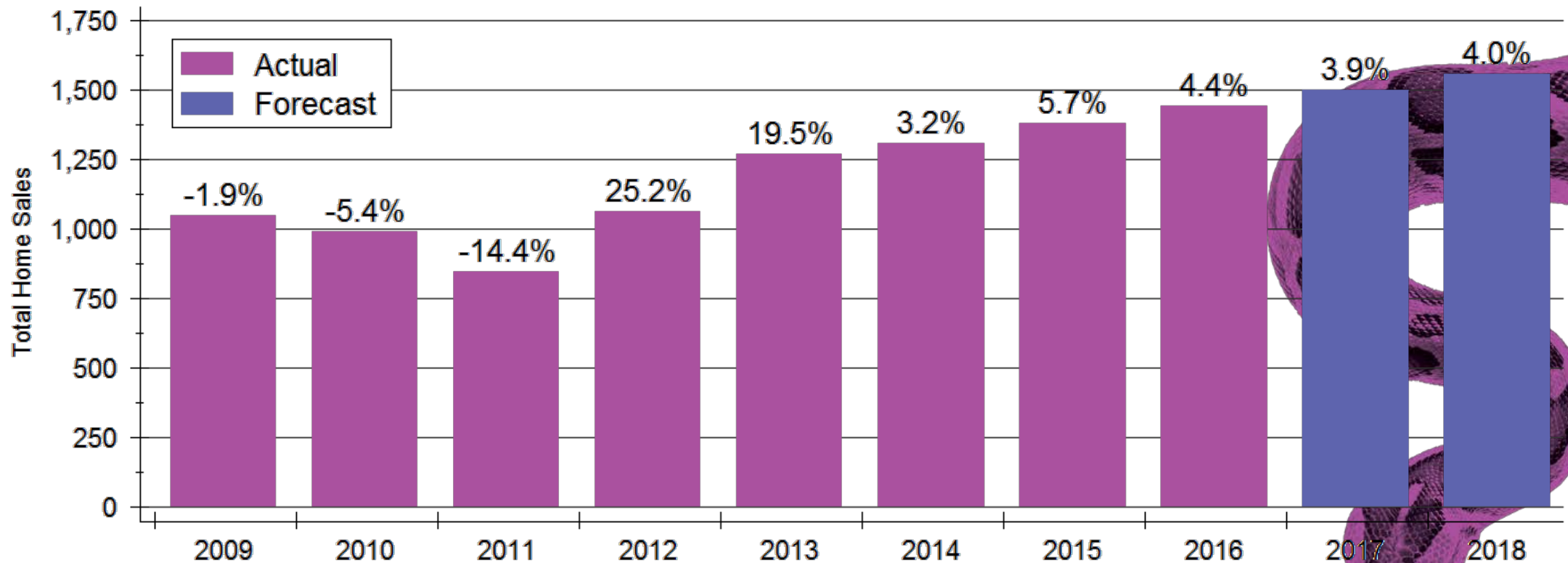
# Lawrence Inventories by Price Range



Source: Lawrence Board of REALTORS®  
Data are seasonally adjusted



# Lawrence Home Sales Forecast

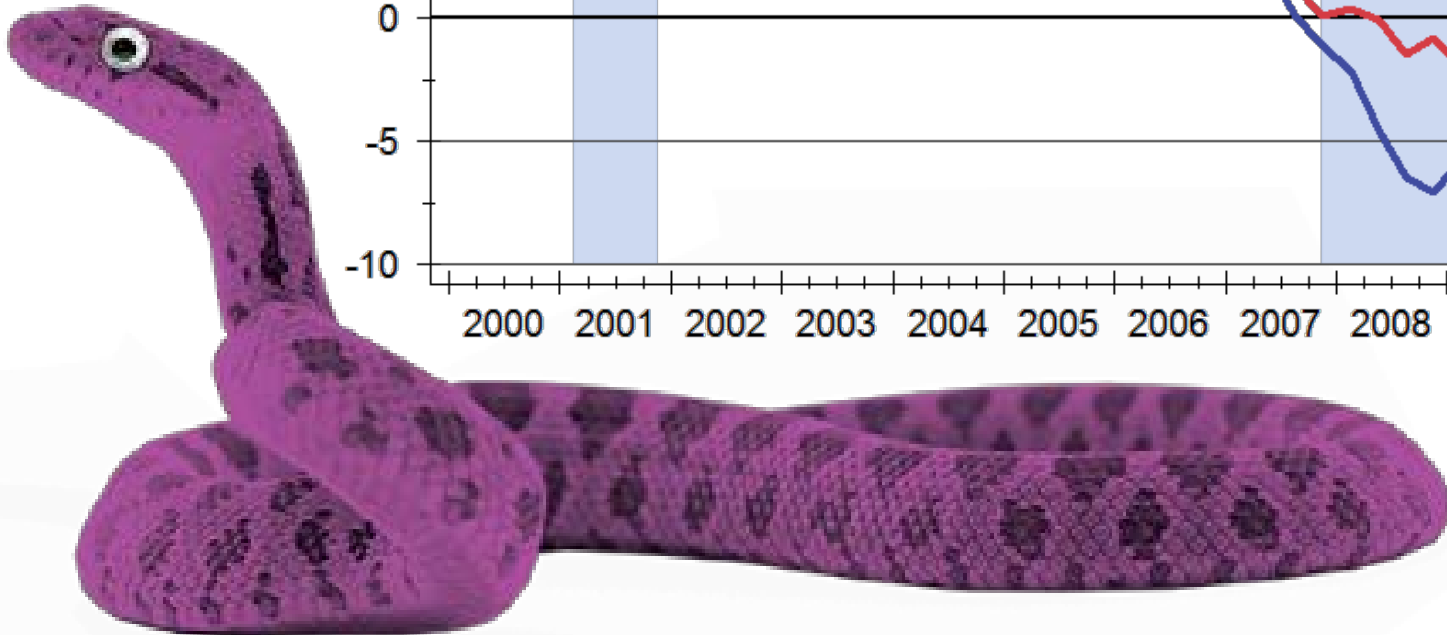
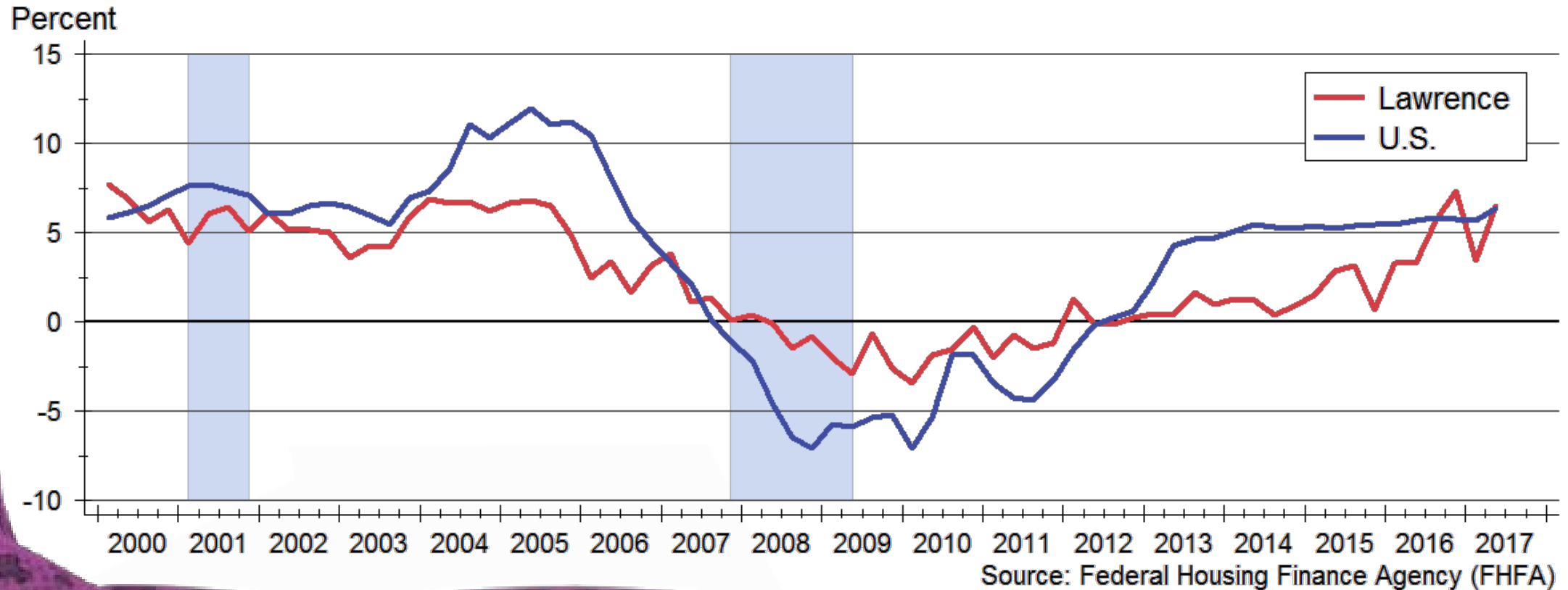


Sources: WSU Center for Real Estate and Lawrence Board of REALTORS®



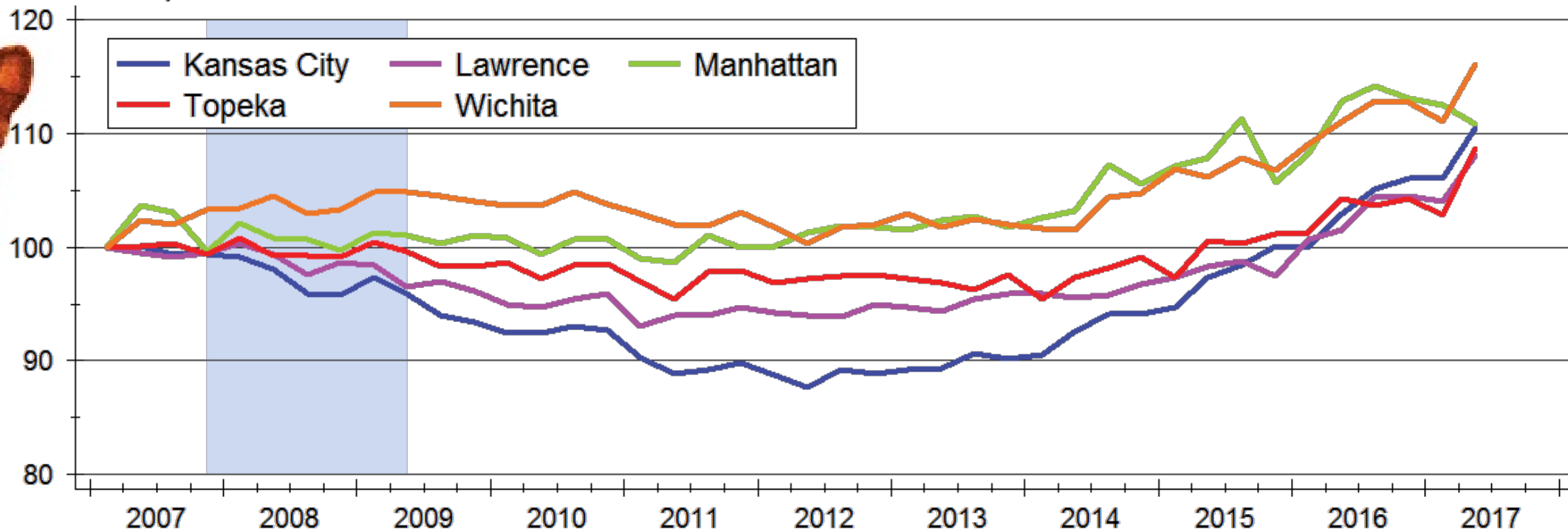
Buyers are snatching  
up available homes  
incredibly fast...

# Lawrence Home Price Appreciation



# Home Price Appreciation across Kansas

Index: 2007q1 = 100

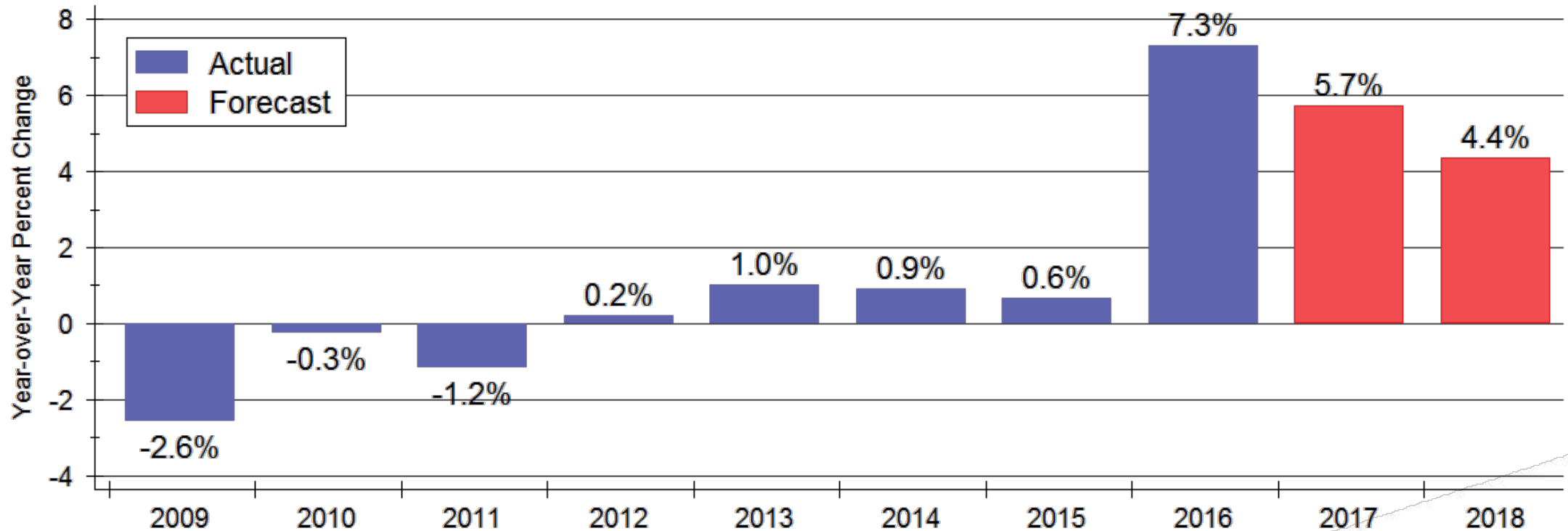


Source: Federal Housing Finance Agency (FHFA)

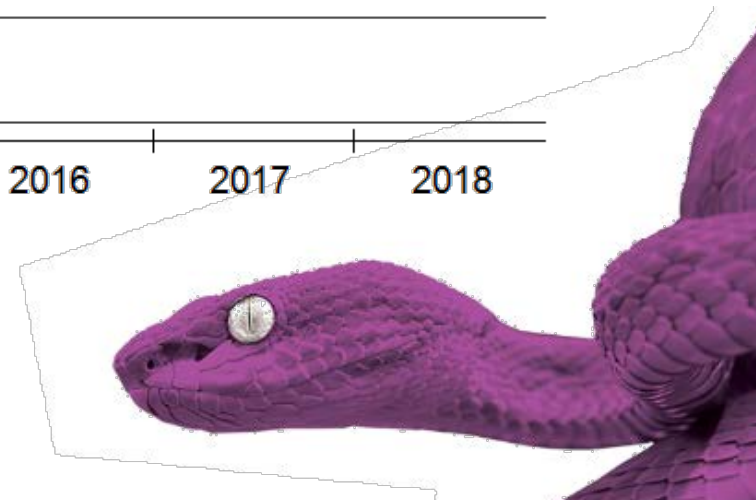


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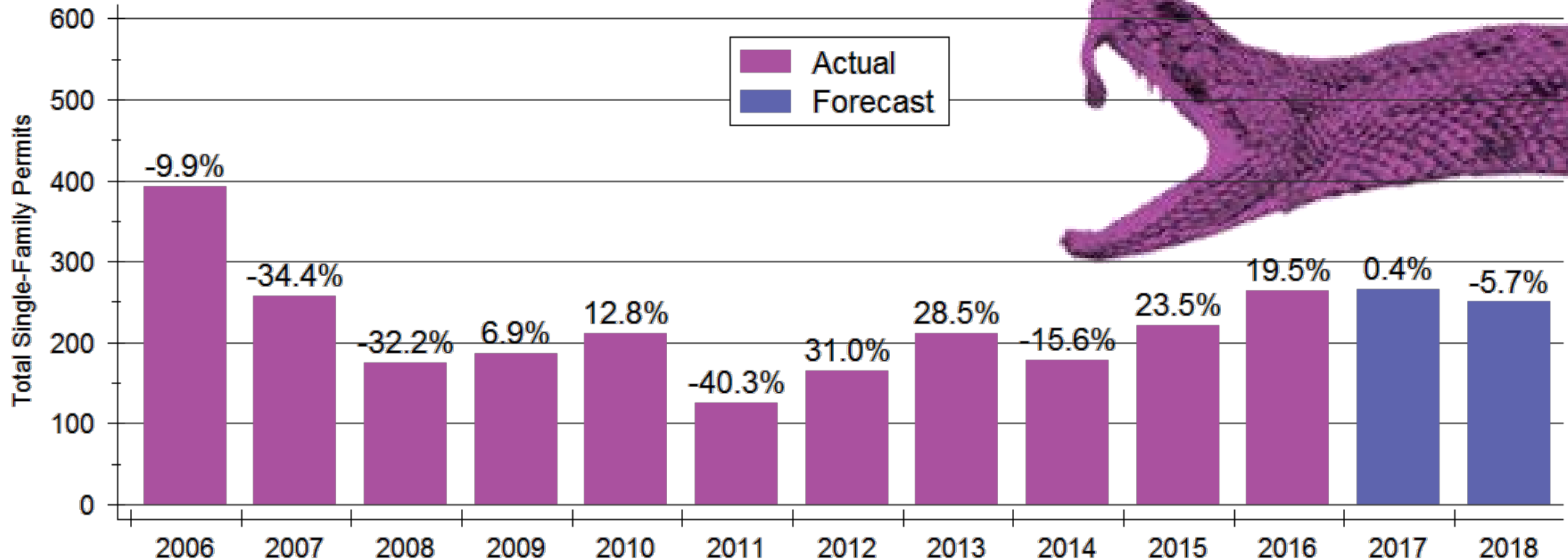
# Home Price Appreciation Forecast



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



# Lawrence Home Construction Forecast



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

# 2018 Lawrence Forecast



	2015 Actual	2016 Actual	2017 Forecast	2018 Forecast
Total Home Sales	1,383 units +5.7%	1,444 units +4.4%	1,500 units +3.9%	1,560 units +4.0%
SF Building Permits	221 units +23.5%	264 units +19.5%	265 units +0.4%	250 units -5.7%
Home Price Appreciation	+0.6%	+7.3%	+5.7%	+4.4%

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

## Laying a Foundation for Real Estate in Kansas

*[www.wichita.edu/realestate](http://www.wichita.edu/realestate)*



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