

The Hunt is on!

2018 Kansas Housing Markets Forecast

Dr. Stanley D. Longhofer — WSU Center for Real Estate

Emporia Economic Outlook Conference

October 26, 2017



2018 Forecast Sponsors



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Thanks to:



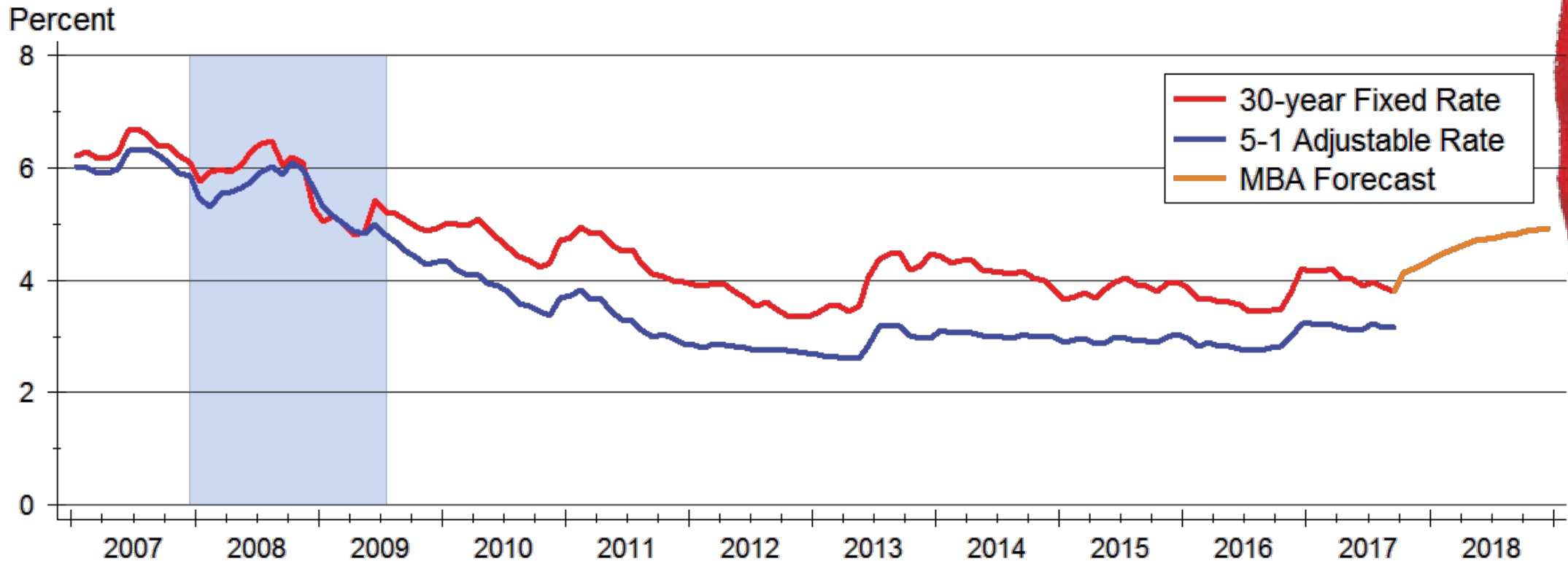
and participating
REALTOR® MLS systems across Kansas



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Mortgage Rates Forecast



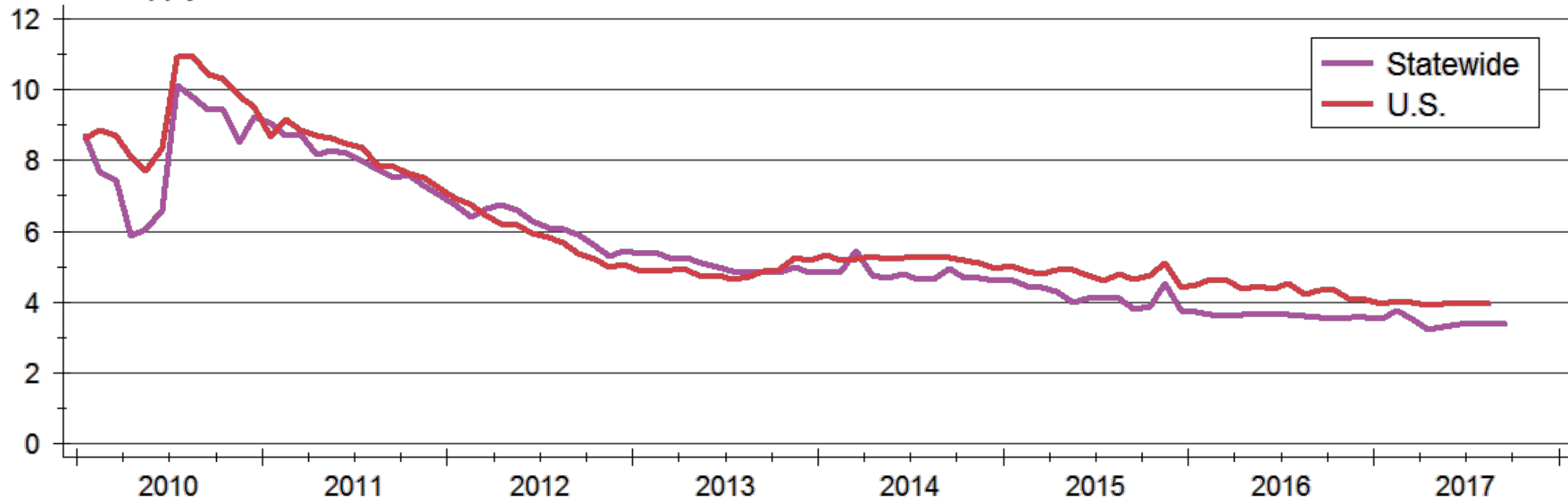
Sources: Freddie Mac; Mortgage Bankers Association





Inventory of Homes for Sale

Months' Supply



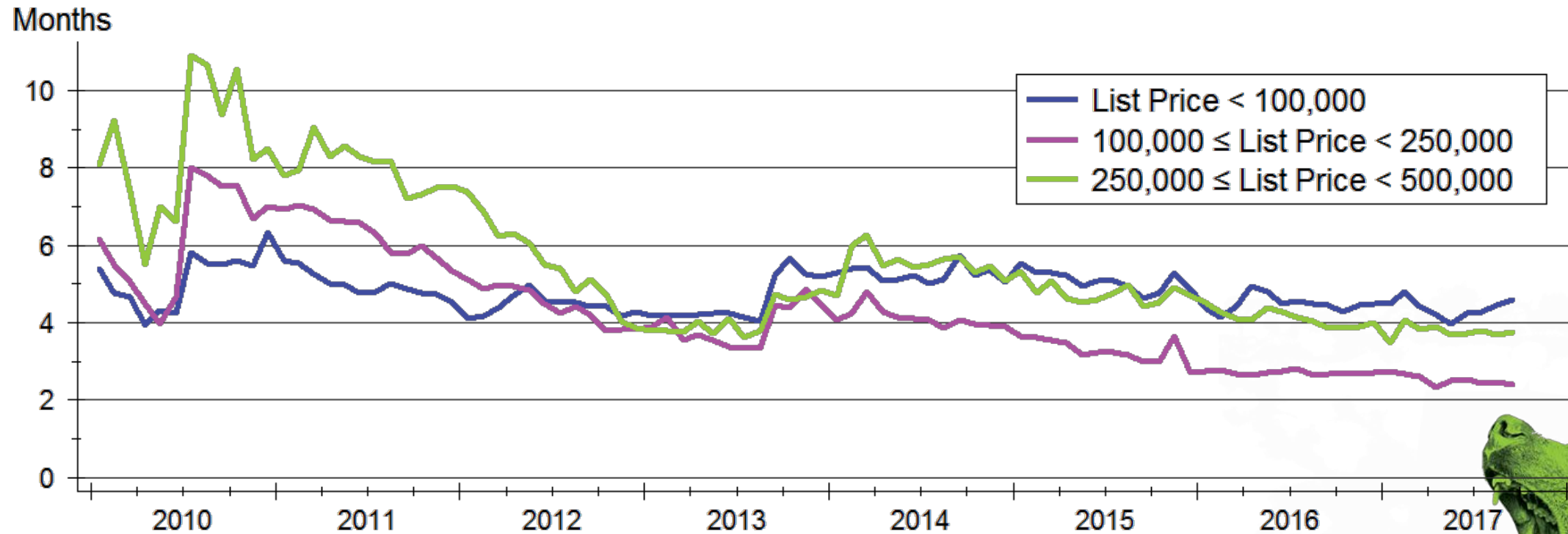
Sources: NAR and Participating Kansas REALTOR® MLS systems

Note: Data are seasonally adjusted



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Home Inventories by Price Range



Source: Participating Kansas REALTOR® MLS Systems
Data are seasonally adjusted





Buyers are snatching
up available homes
incredibly fast...



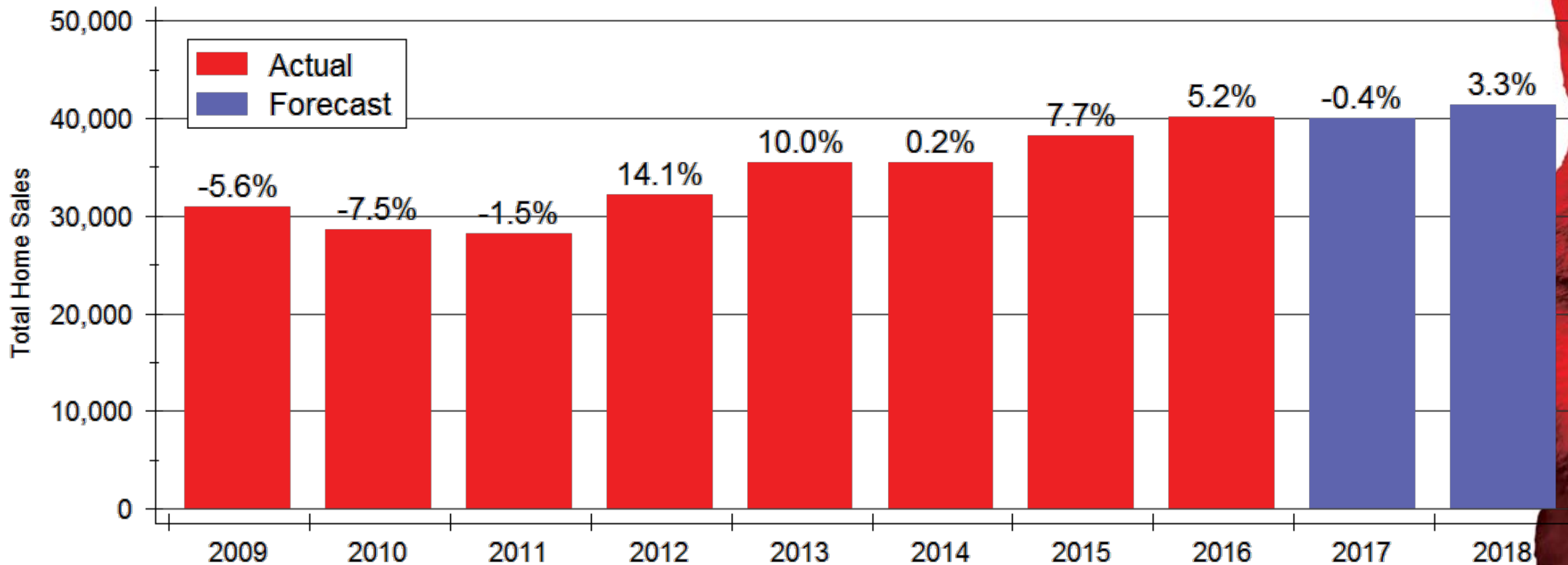
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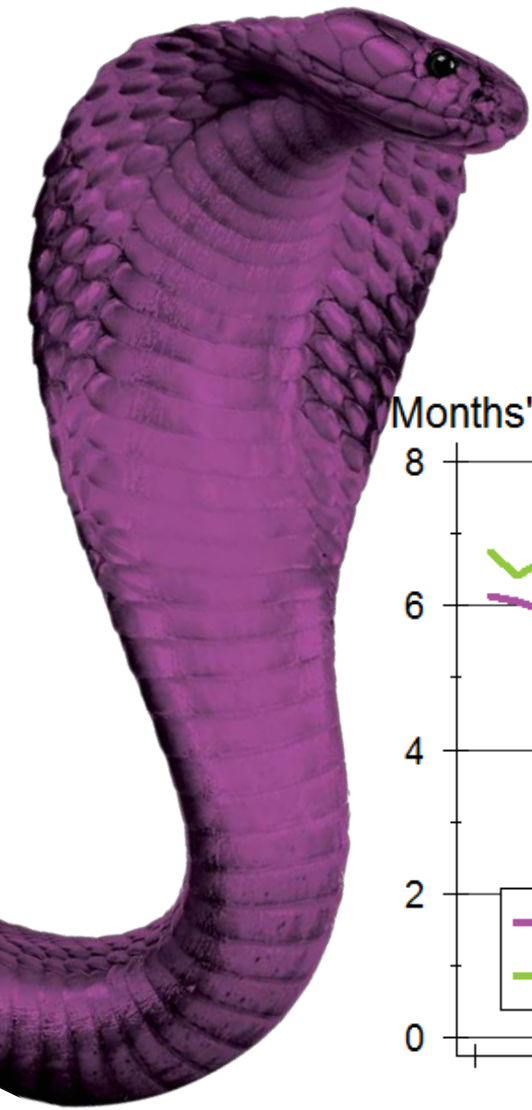


Kansas Home Sales Forecast



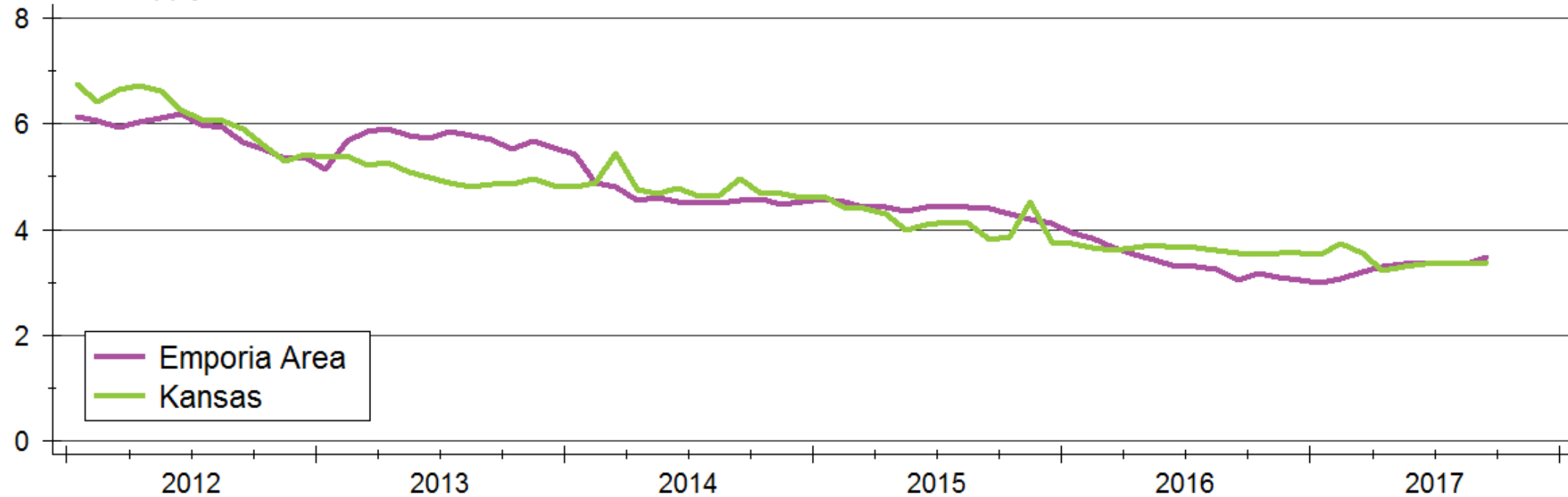
Sources: WSU Center for Real Estate and Participating Kansas REALTOR® MLS systems





Emporia Area Inventories

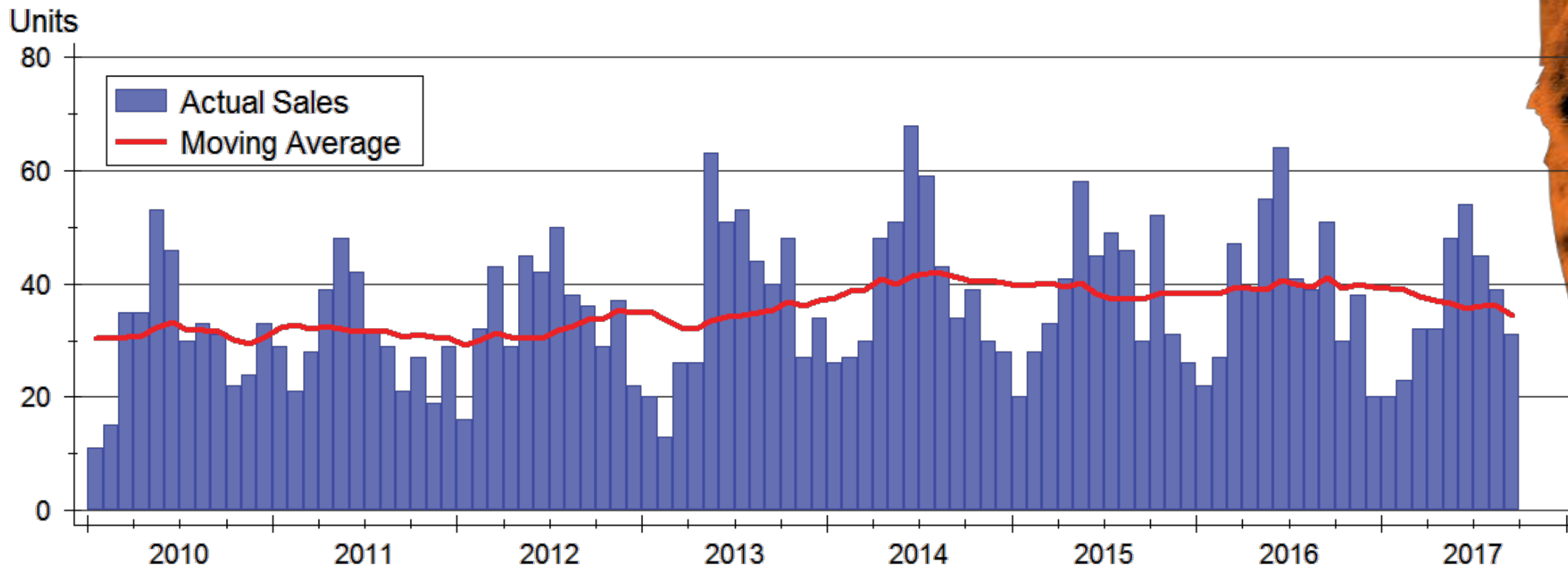
Months' Supply



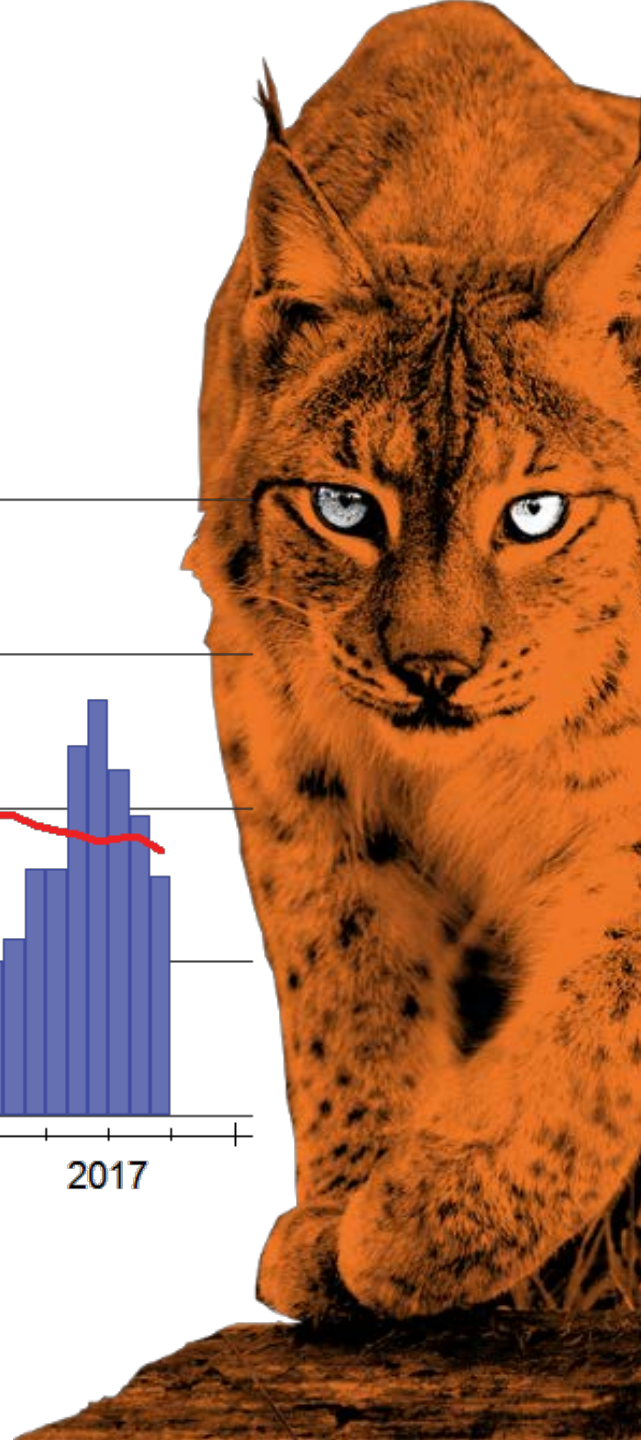
Source: Sunflower Association of REALTORS® and Participating Kansas REALTOR® MLS systems

Note: Emporia data are 12-month trailing moving averages; Kansas data are seasonally adjusted

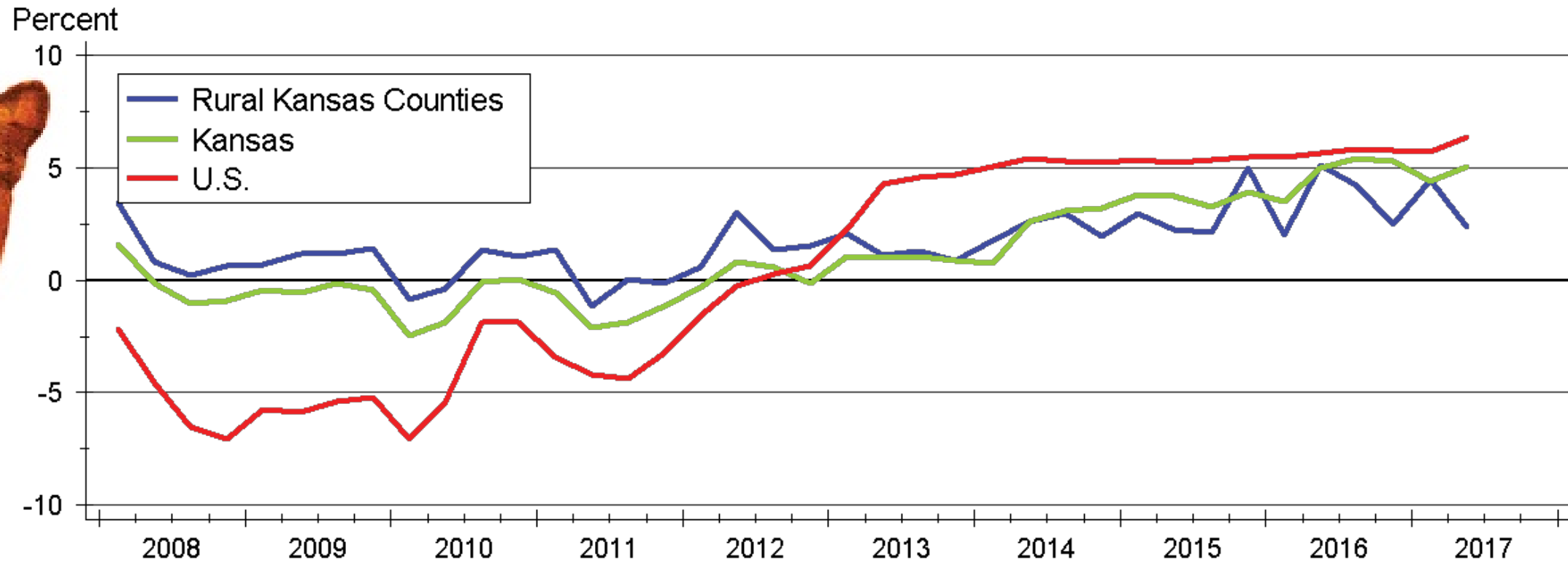
Emporia Area Home Sales



Source: Sunflower Association of REALTORS®



Kansas Home Price Appreciation

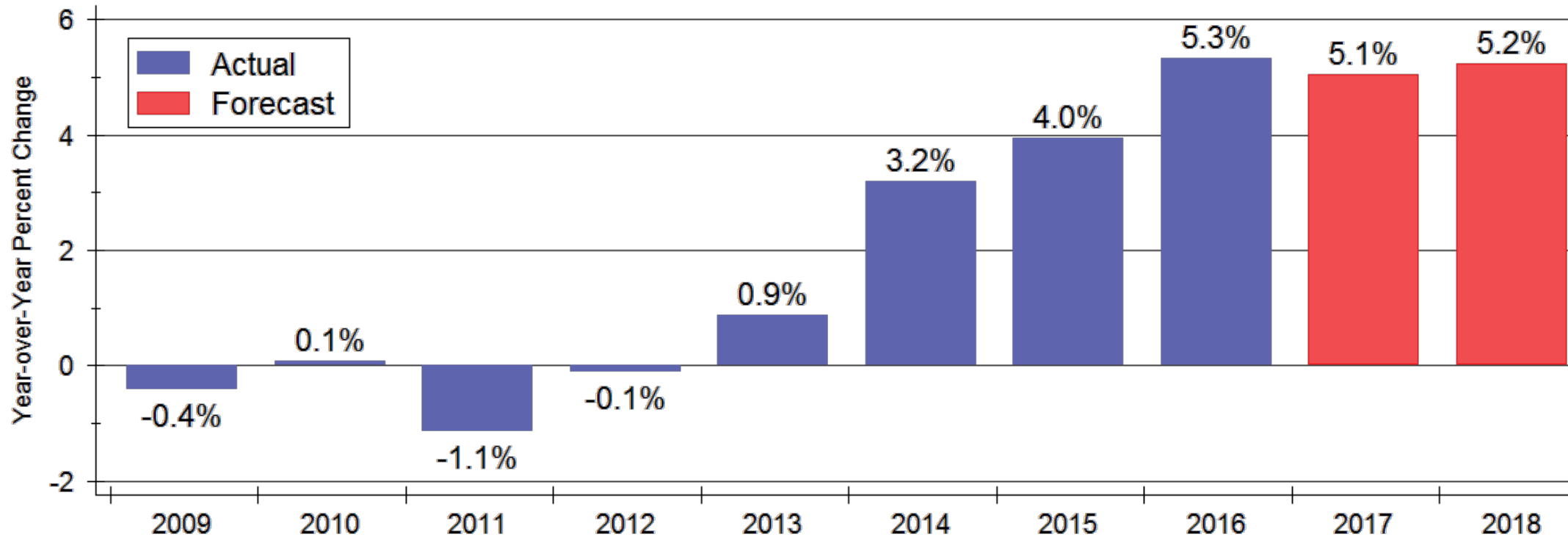


Source: Federal Housing Finance Agency (FHFA)



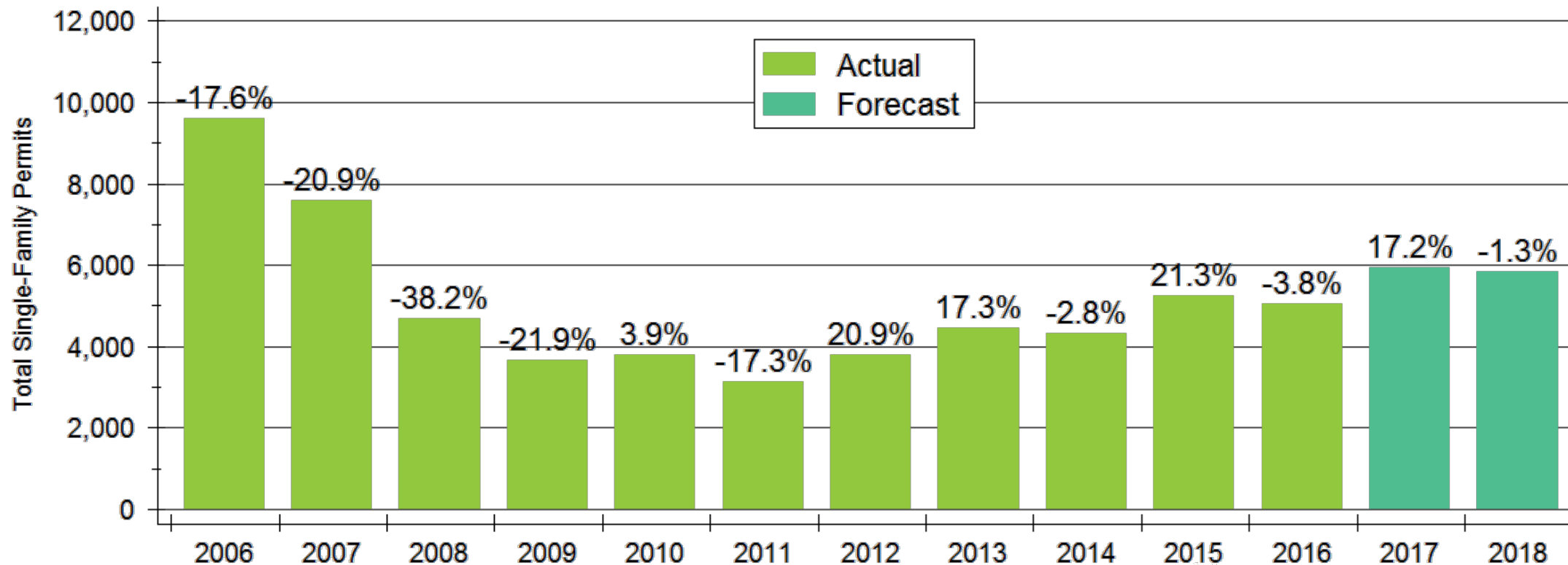
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Home Price Appreciation Forecast

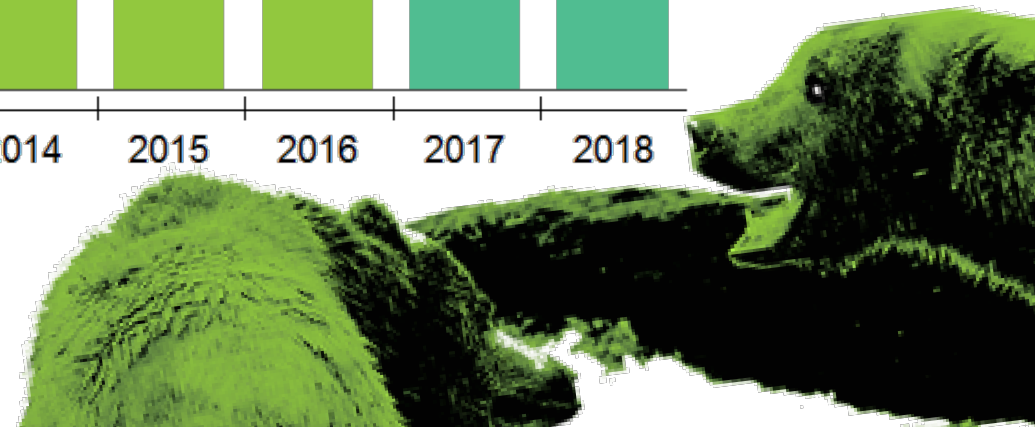


Sources: WSU Center for Real Estate and Federal Housing Finance Agency
Appreciation calculated using 4th quarter values of the FHFA all-transactions house price index

New Home Construction Forecast



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



2018 Kansas Forecast

| | 2015 Actual | 2016 Actual | 2017 Forecast | 2018 Forecast |
|-------------------------|-----------------------|-----------------------|-----------------------|----------------------|
| Total Home Sales | 38,213 units +7.7% | 40,181 units +5.2% | 40,040 units -0.4% | 41,380 +3.3% |
| SF Building Permits | 5,257 units 21.3% | 5,058 units -3.8% | 5,930 units +17.2% | 5,850 units -1.3% |
| Home Price Appreciation | +4.0% | +5.3% | +5.1 | +5.2 |

Sources: Participating Kansas REALTOR® MLS Systems; 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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