

The Hunt is on!

2018 Kansas Housing Markets Forecast

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

Hays Economic Outlook Conference

November 3, 2017



2018 Forecast Sponsors



Security 1st Title



CREDIT UNIONSM



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS



Thanks to:



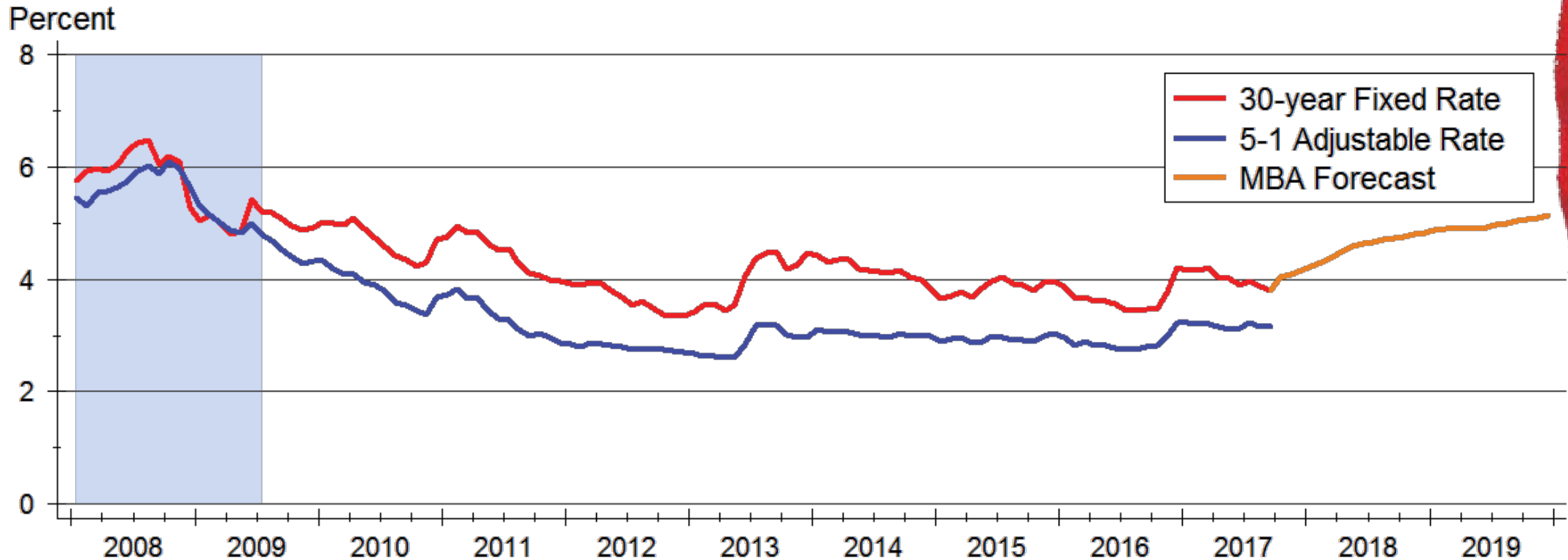
and participating
REALTOR® MLS systems across Kansas



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS



Mortgage Rates Forecast



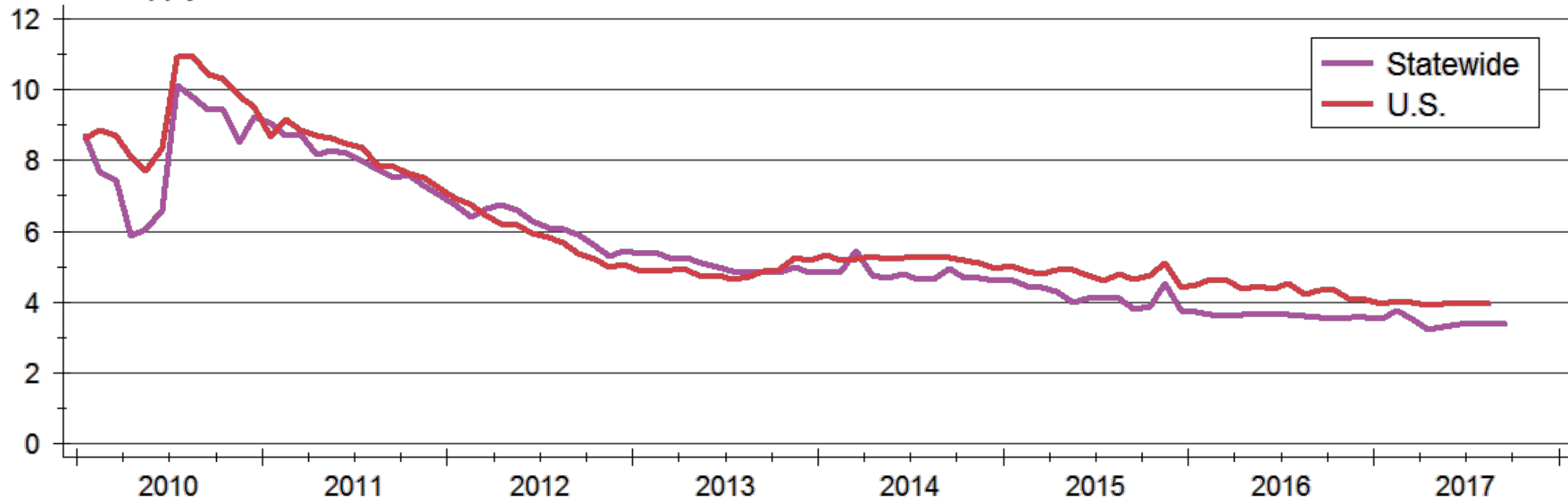
Sources: Freddie Mac; Mortgage Bankers Association





Inventory of Homes for Sale

Months' Supply



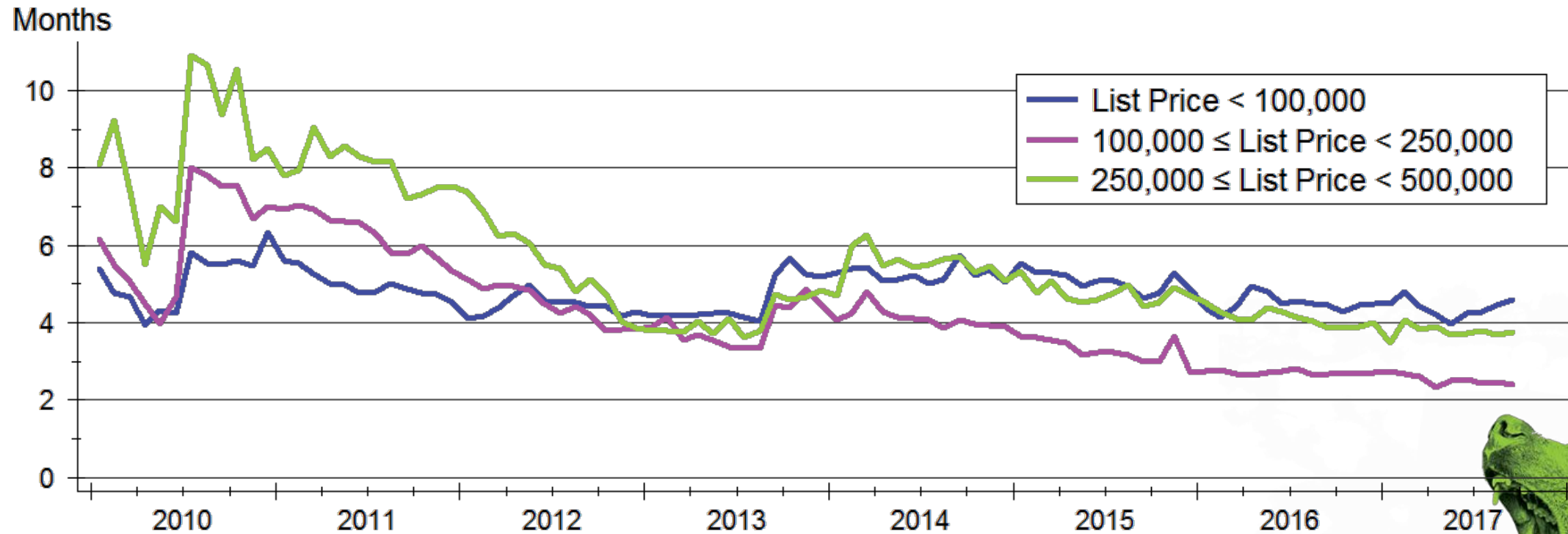
Sources: NAR and Participating Kansas REALTOR® MLS systems

Note: Data are seasonally adjusted



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS

Home Inventories by Price Range



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





Buyers are snatching
up available homes
incredibly fast...



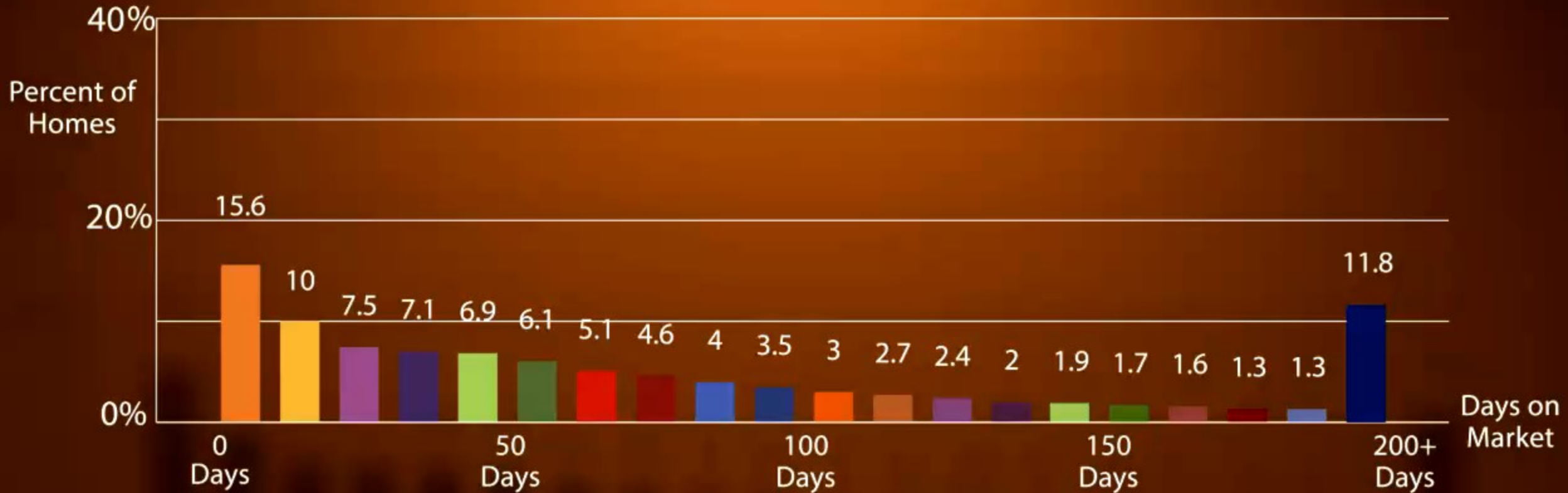
CRE
CENTER FOR REAL ESTATE

WICHITA STATE
UNIVERSITY

W. FRANK BARTON
SCHOOL OF BUSINESS

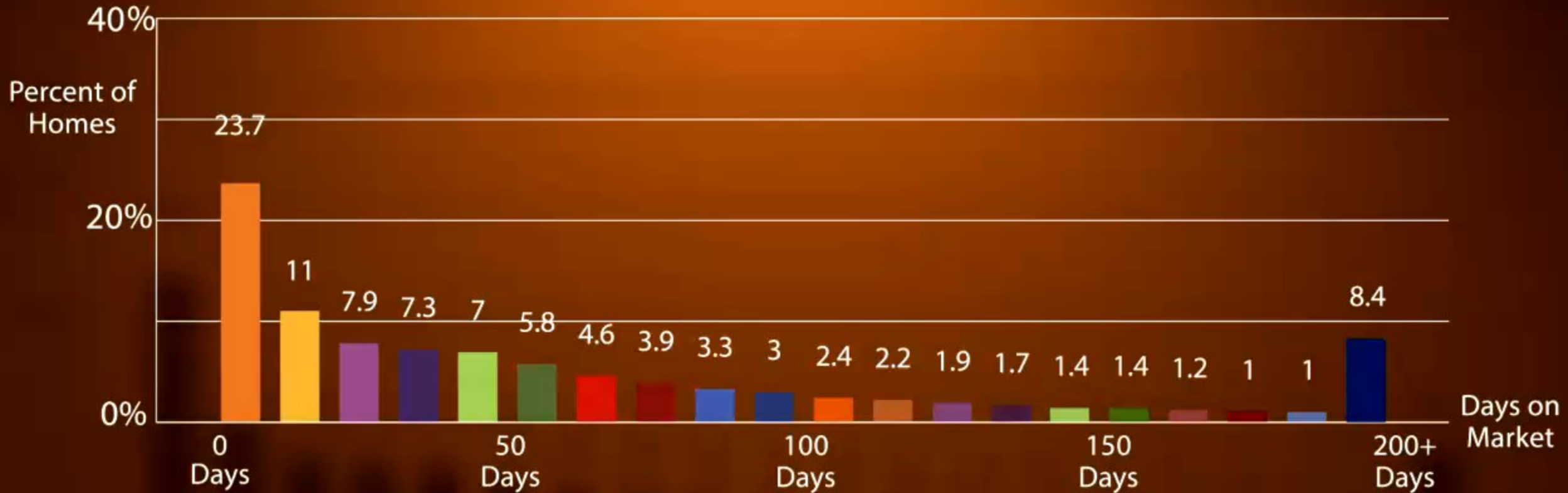


HOMES ARE SELLING FASTER THAN EVER



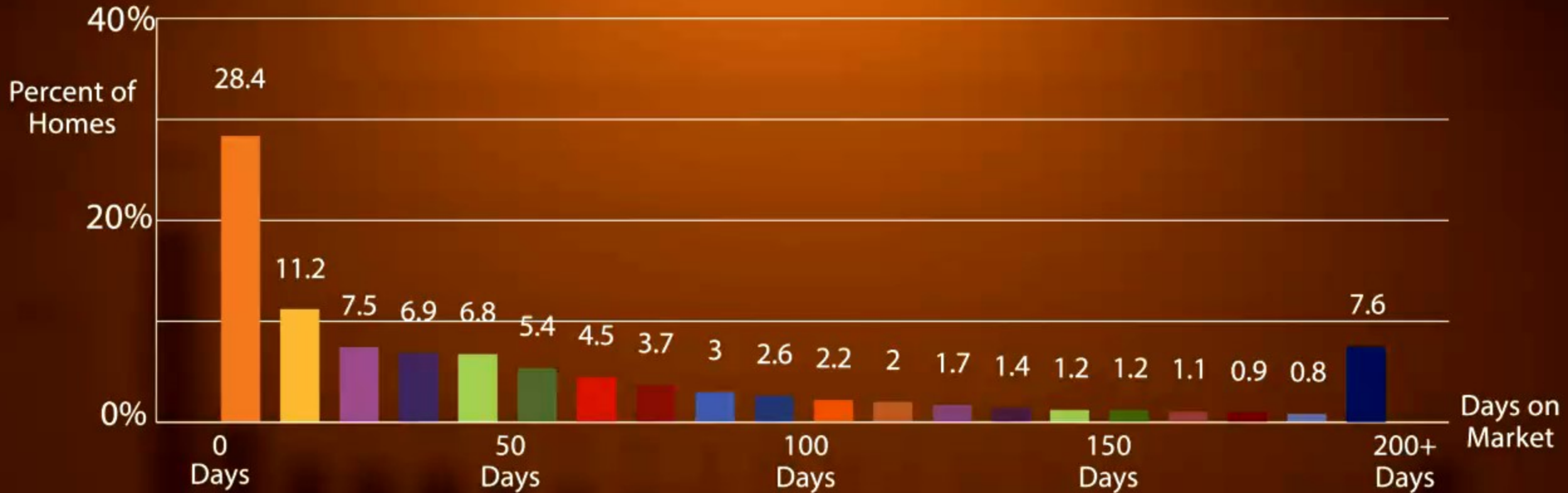
2011 - 2014

HOMES ARE SELLING FASTER THAN EVER



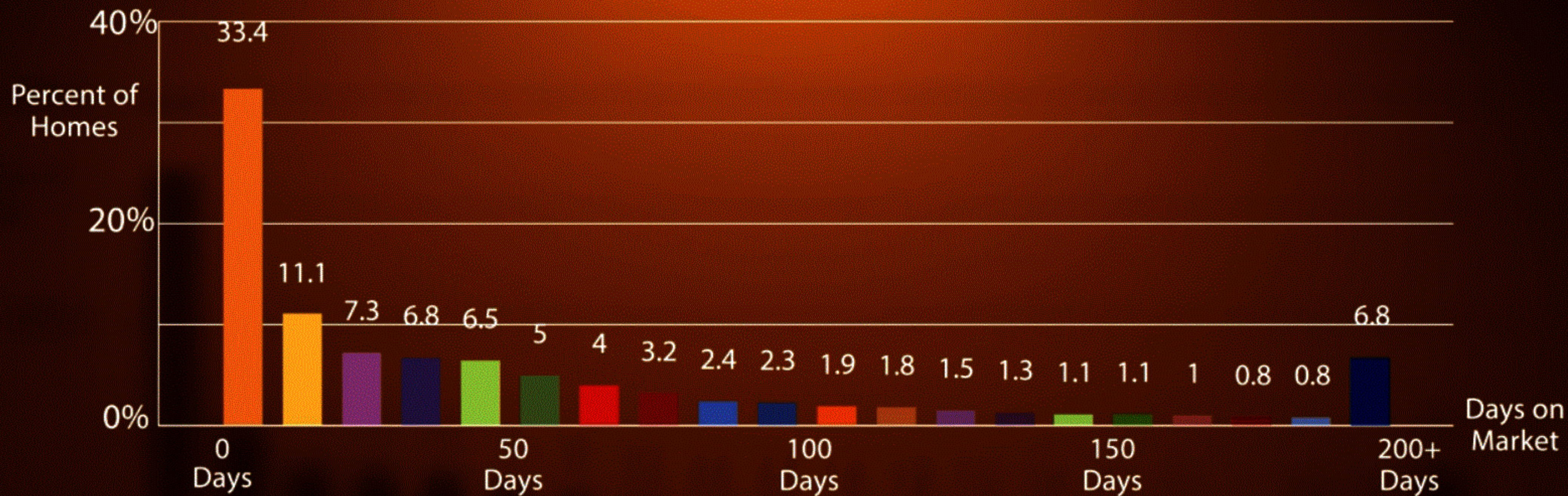
2015

HOMES ARE SELLING FASTER THAN EVER



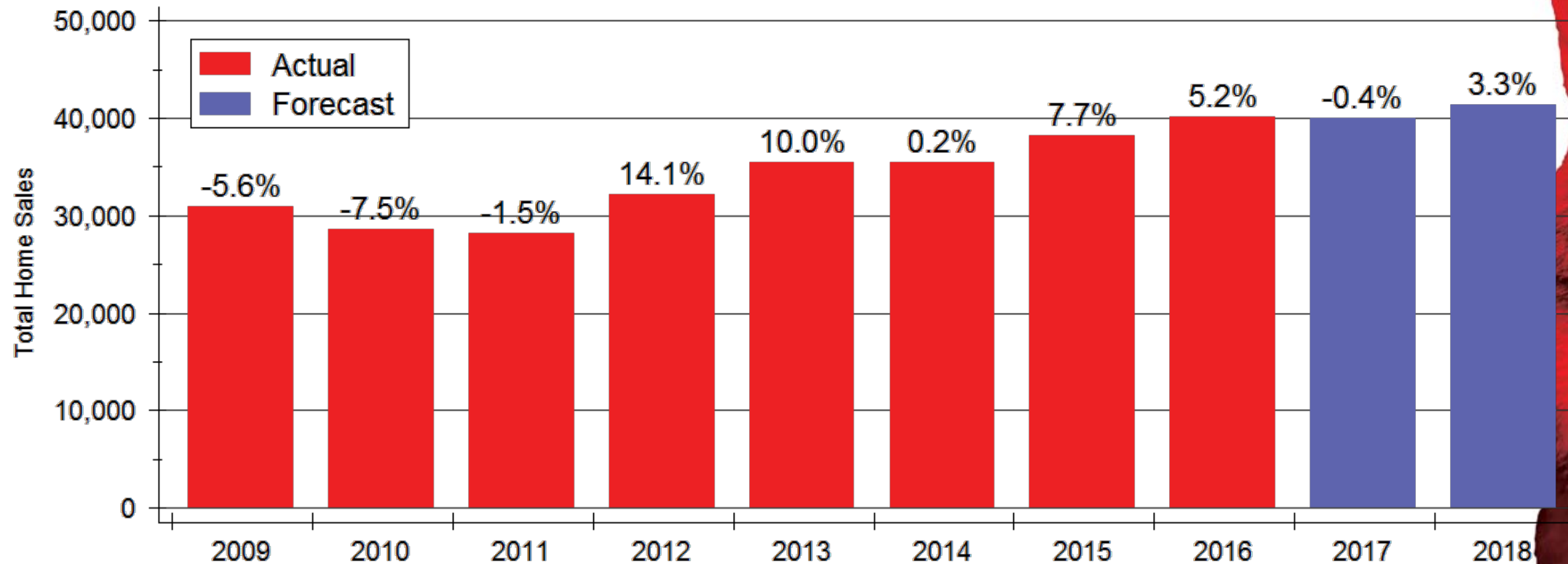
2016

HOMES ARE SELLING FASTER THAN EVER



2017

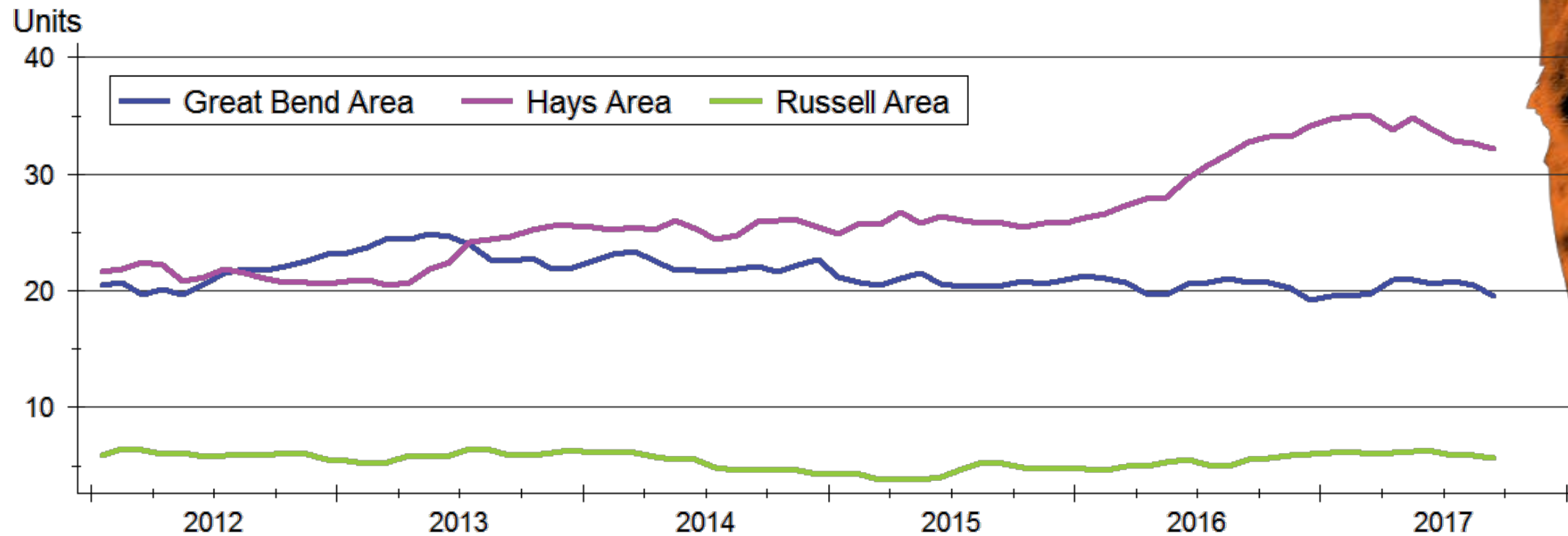
Kansas Home Sales Forecast



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

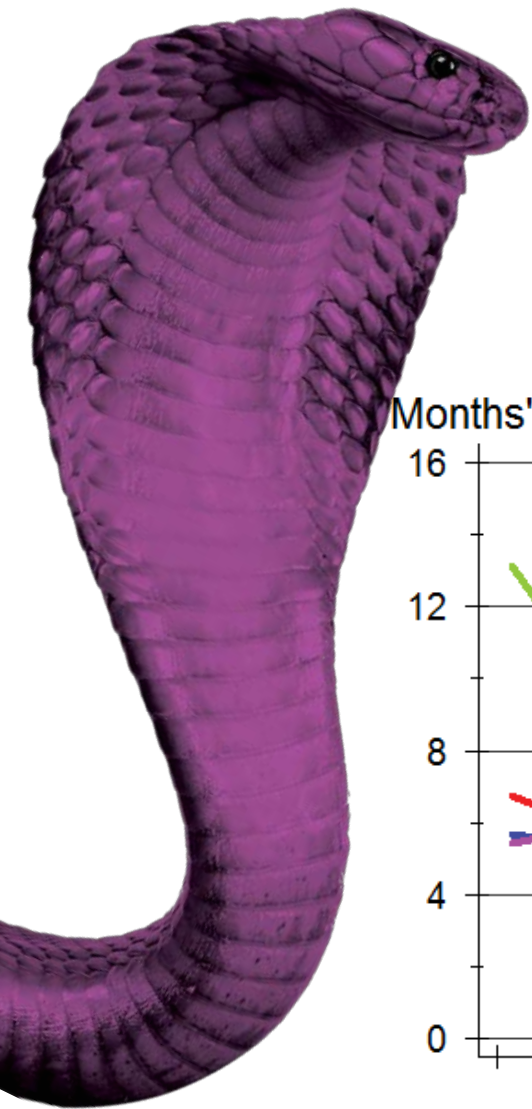


Northwest Kansas Home Sales



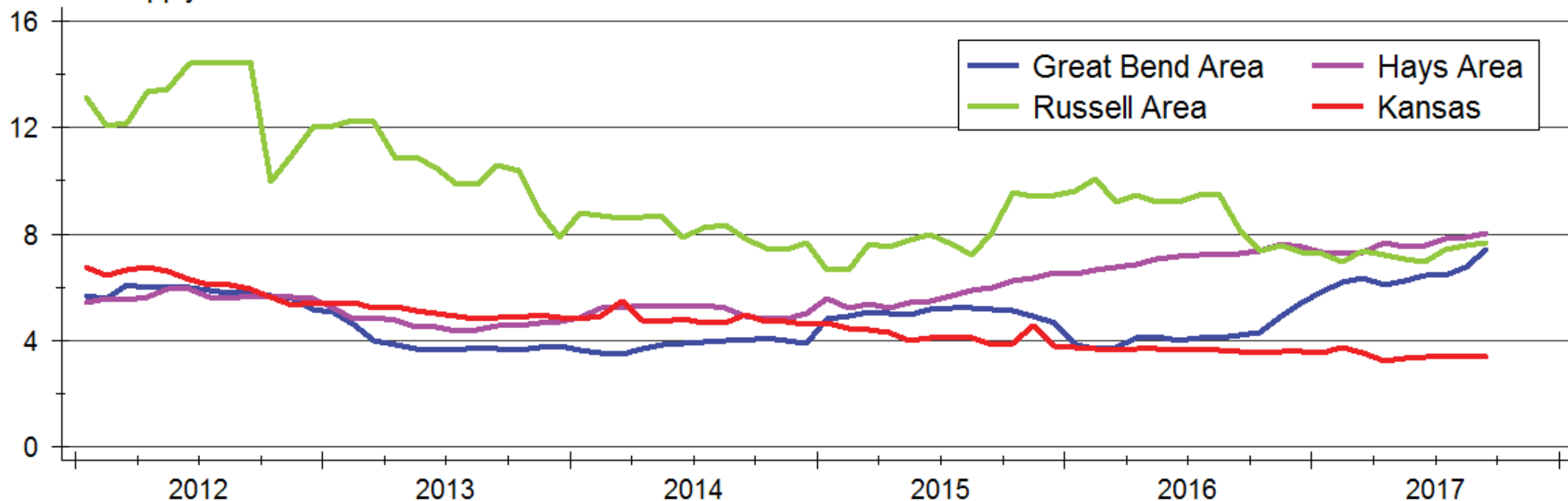
Source: Participating Kansas REALTOR® MLS systems

Note: Sales data are 12-month trailing moving averages



Northwest Kansas Inventories

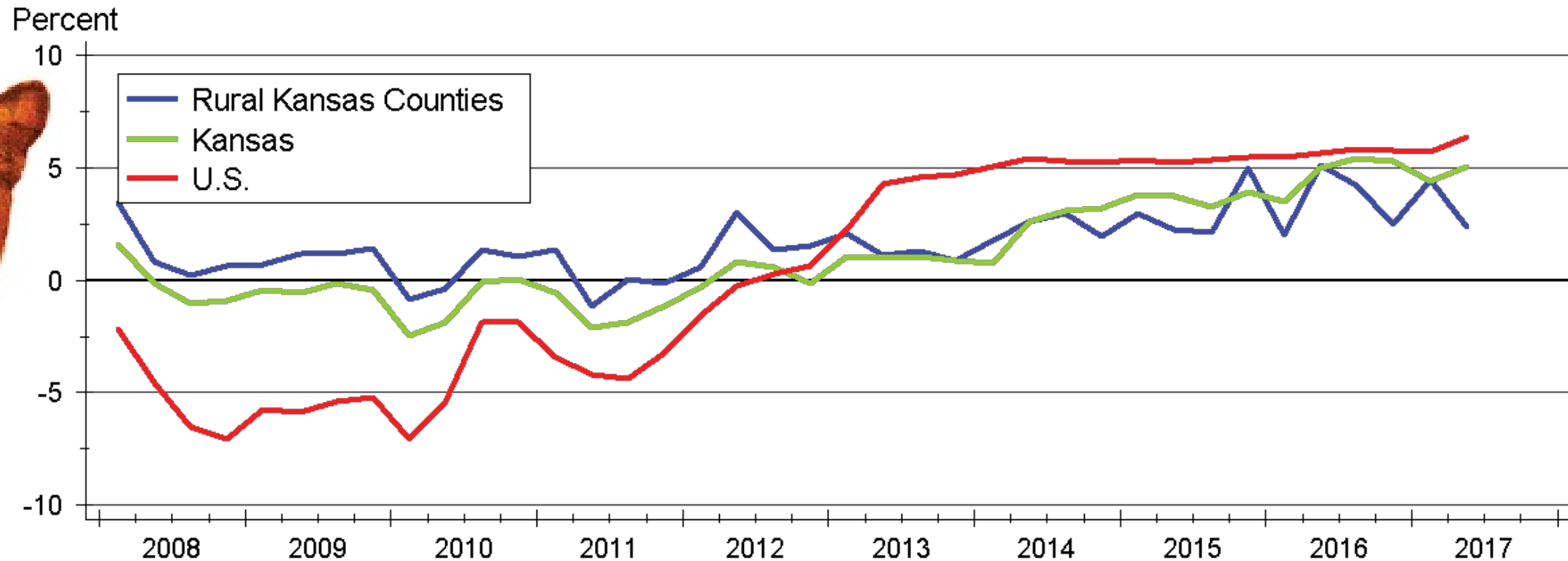
Months' Supply



Source: Participating Kansas REALTOR® MLS systems

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

Kansas Home Price Appreciation

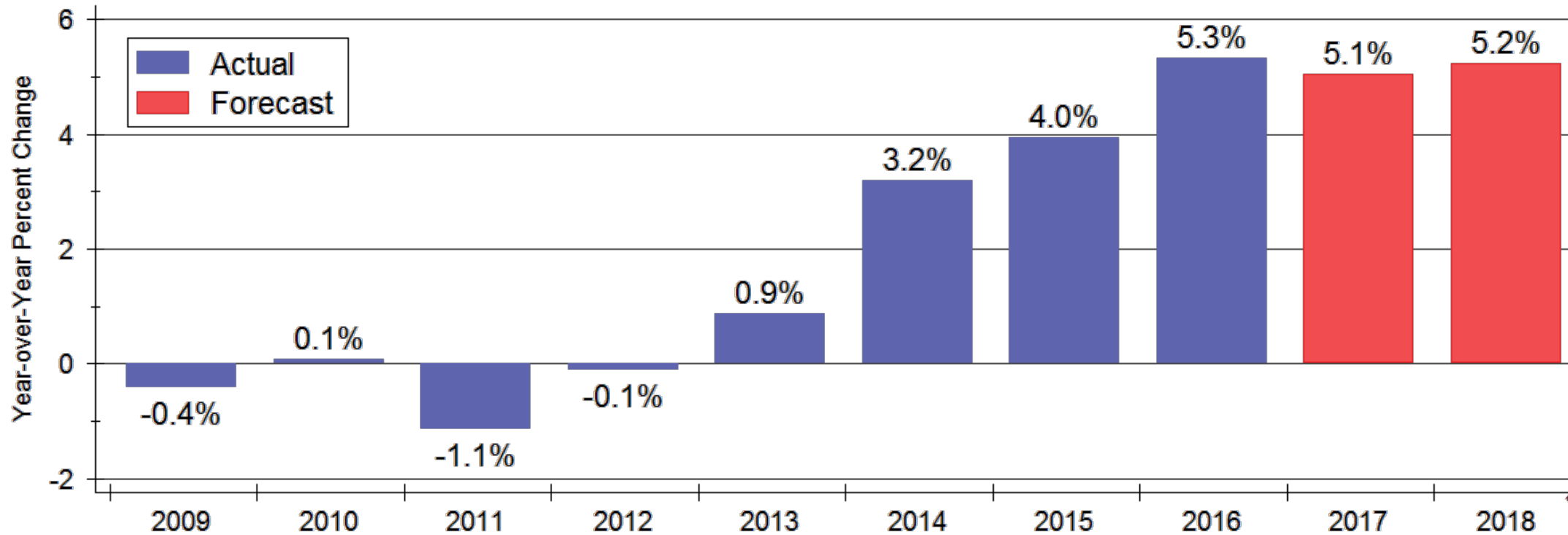


Source: Federal Housing Finance Agency (FHFA)



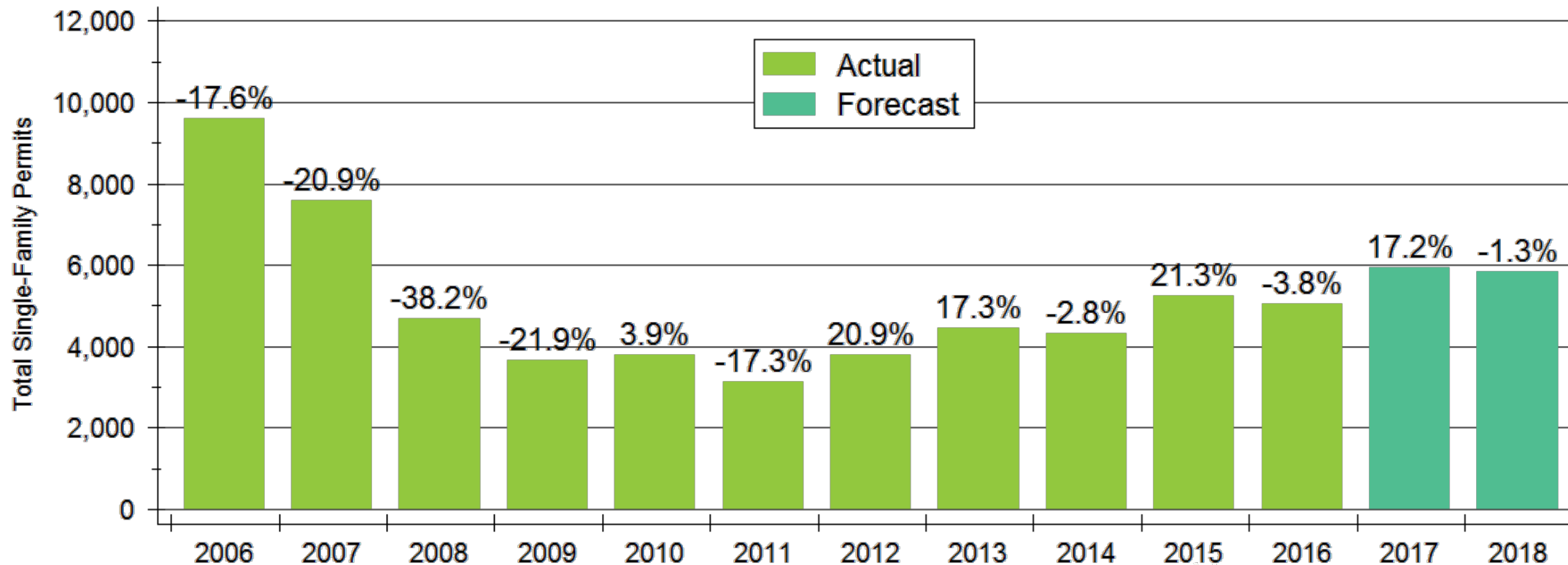
WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS

Home Price Appreciation Forecast

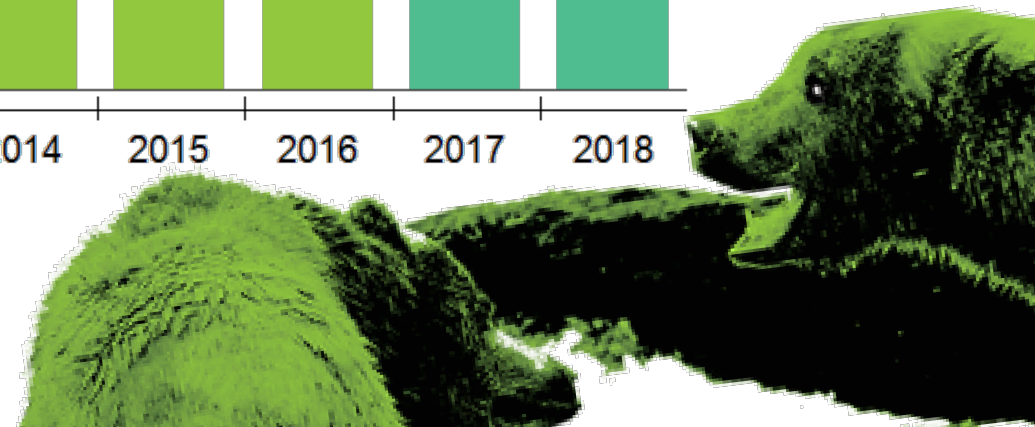


Sources: WSU Center for Real Estate and Federal Housing Finance Agency
Appreciation calculated using 4th quarter values of the FHFA all-transactions house price index

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

2018 Forecast Sponsors



Security 1st Title



CREDIT UNIONSM



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS



WSU Center for Real Estate

Laying a Foundation for Real Estate in Kansas

www.wichita.edu/realestate



WICHITA STATE
UNIVERSITY
W. FRANK BARTON
SCHOOL OF BUSINESS

