

Kansas Economic and Housing Markets Update

Kansas Housing Conference
August 27, 2015

Dr. Stanley D. Longhofer
WSU Center for Real Estate

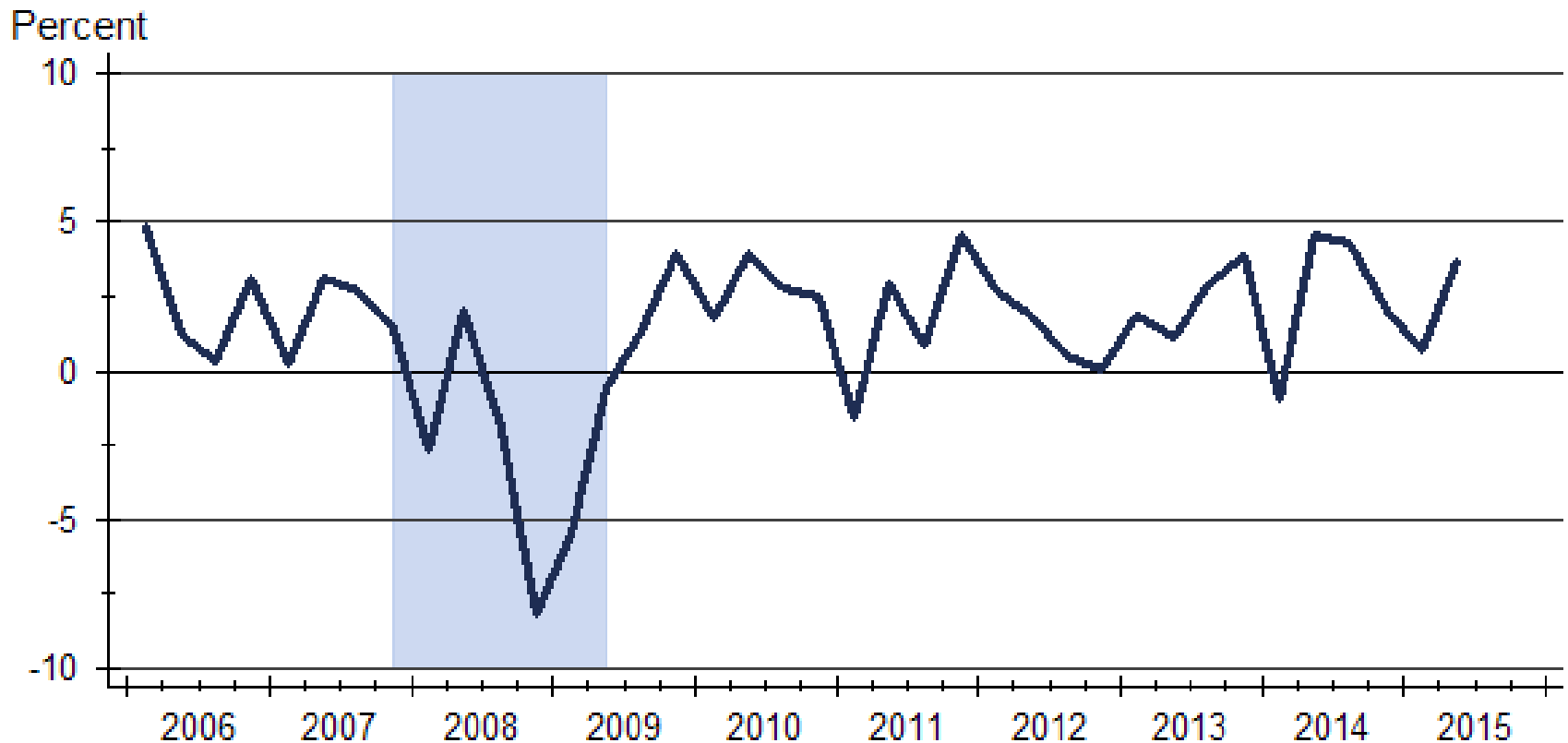


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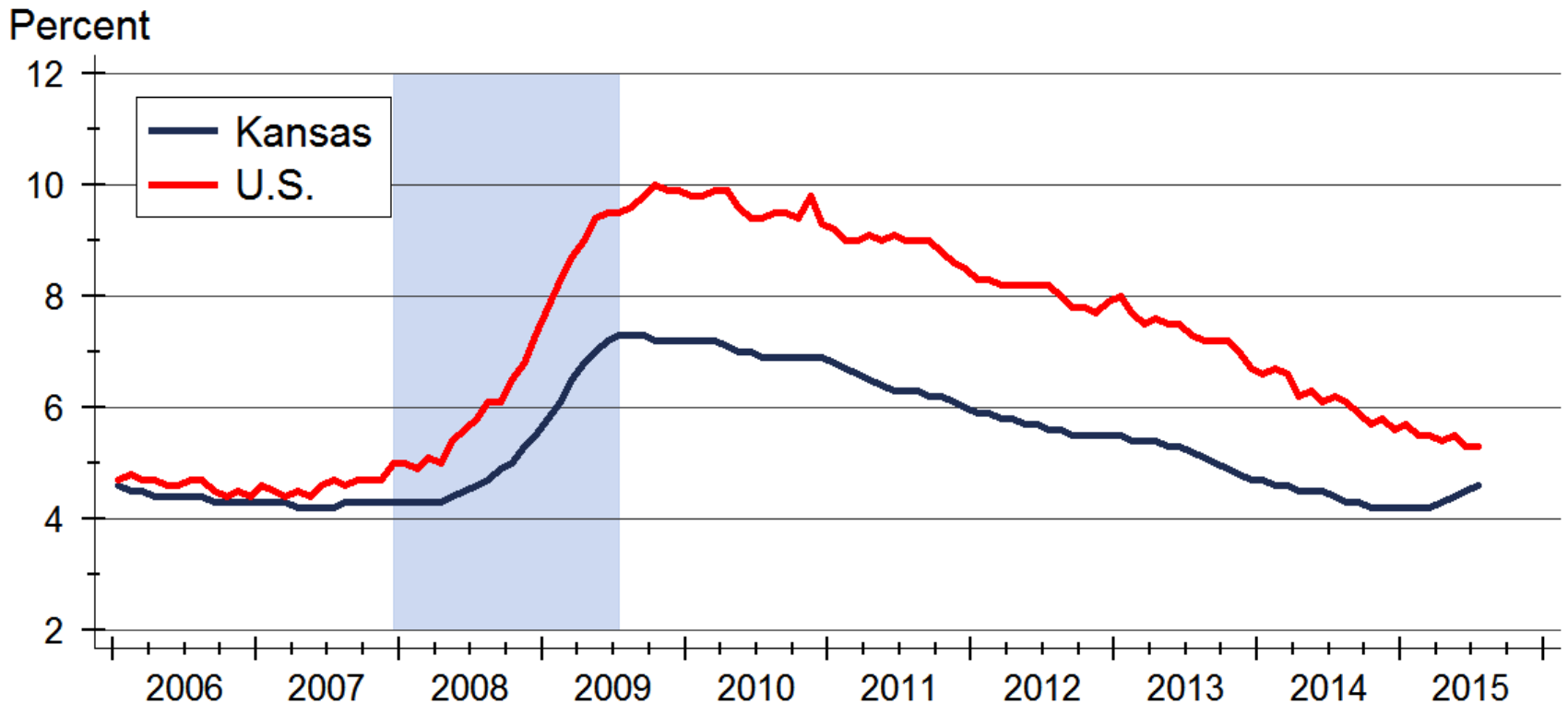


Real GDP Growth



Source: Bureau of Economic Analysis

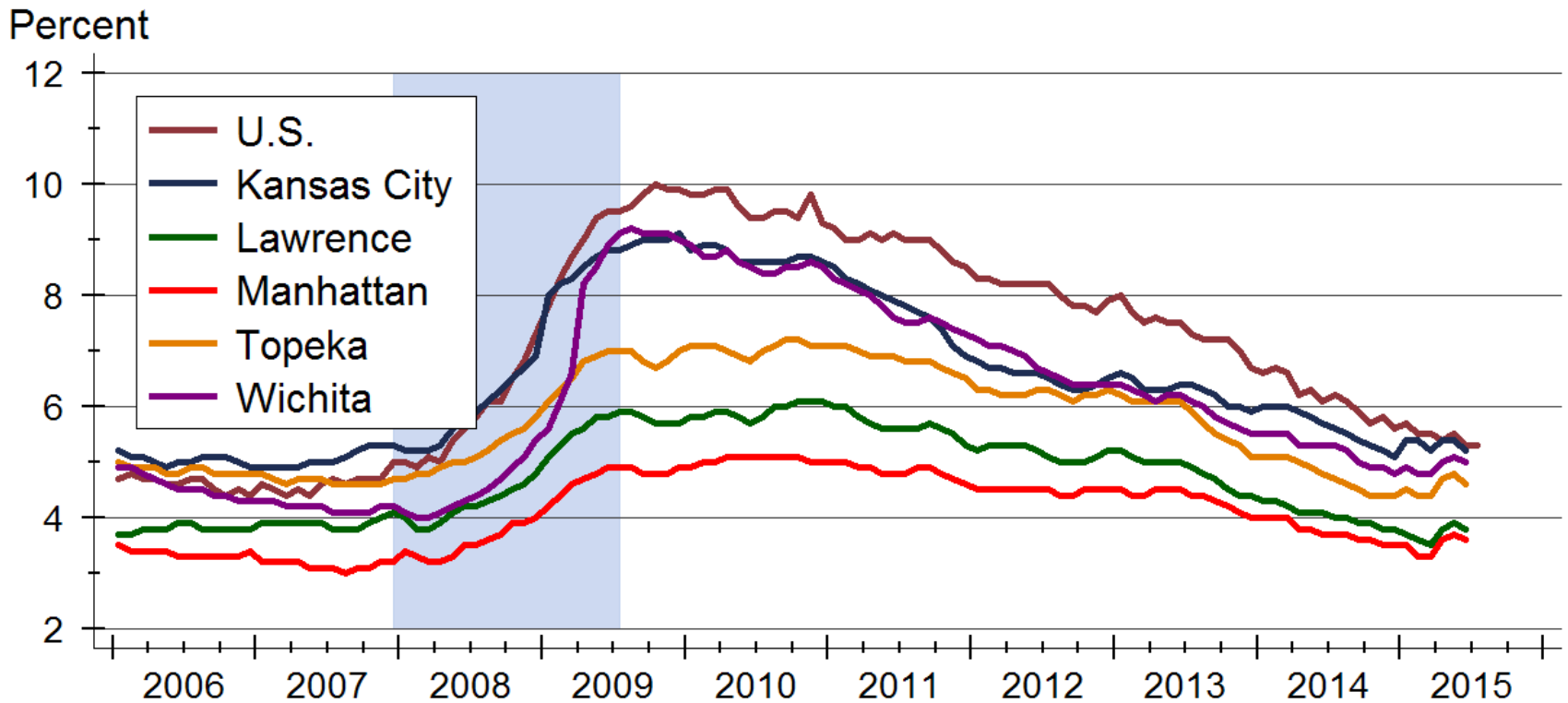
Unemployment Rate



Source: U.S. Bureau of Labor Statistics

Data are seasonally adjusted

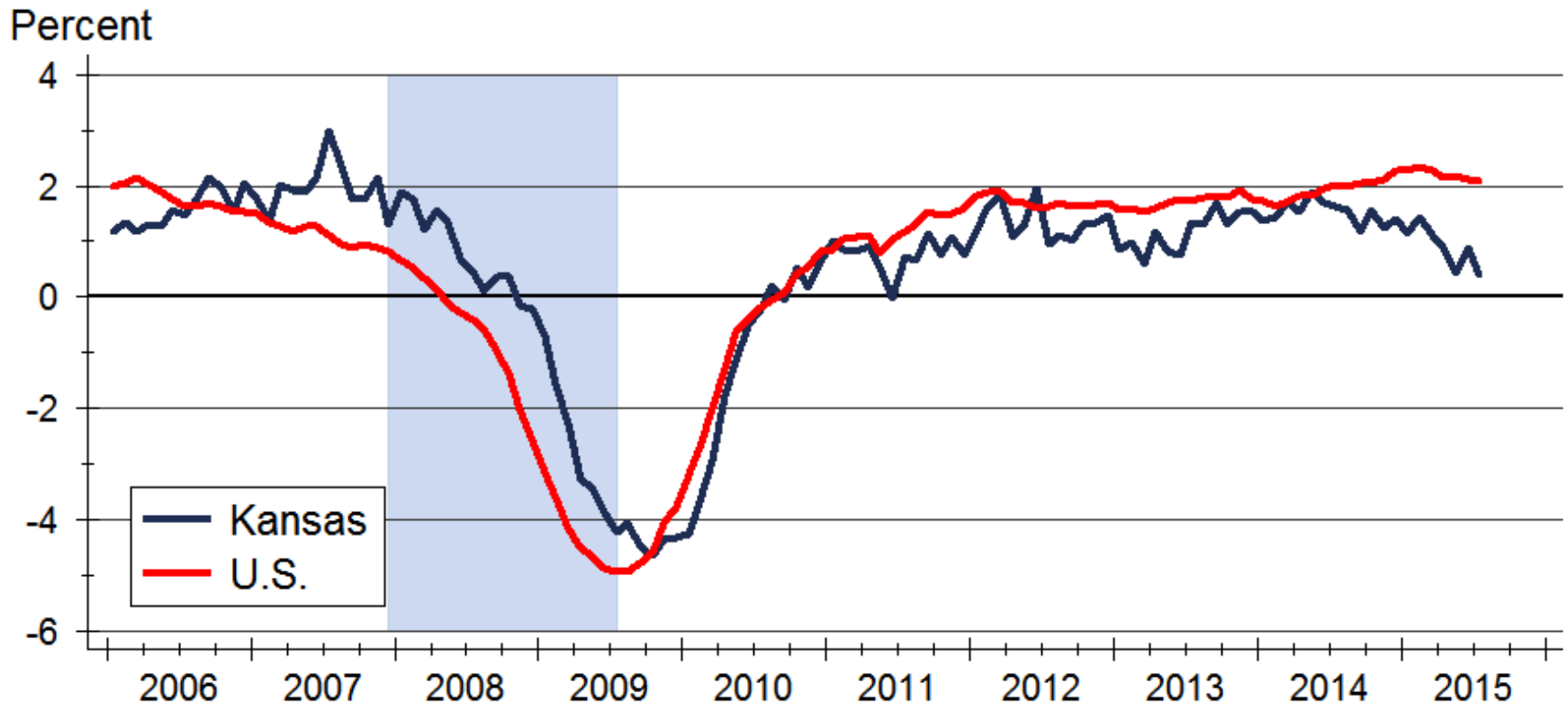
Unemployment Rate



Source: U.S. Bureau of Labor Statistics

Data are seasonally adjusted

Non-Farm Employment Growth

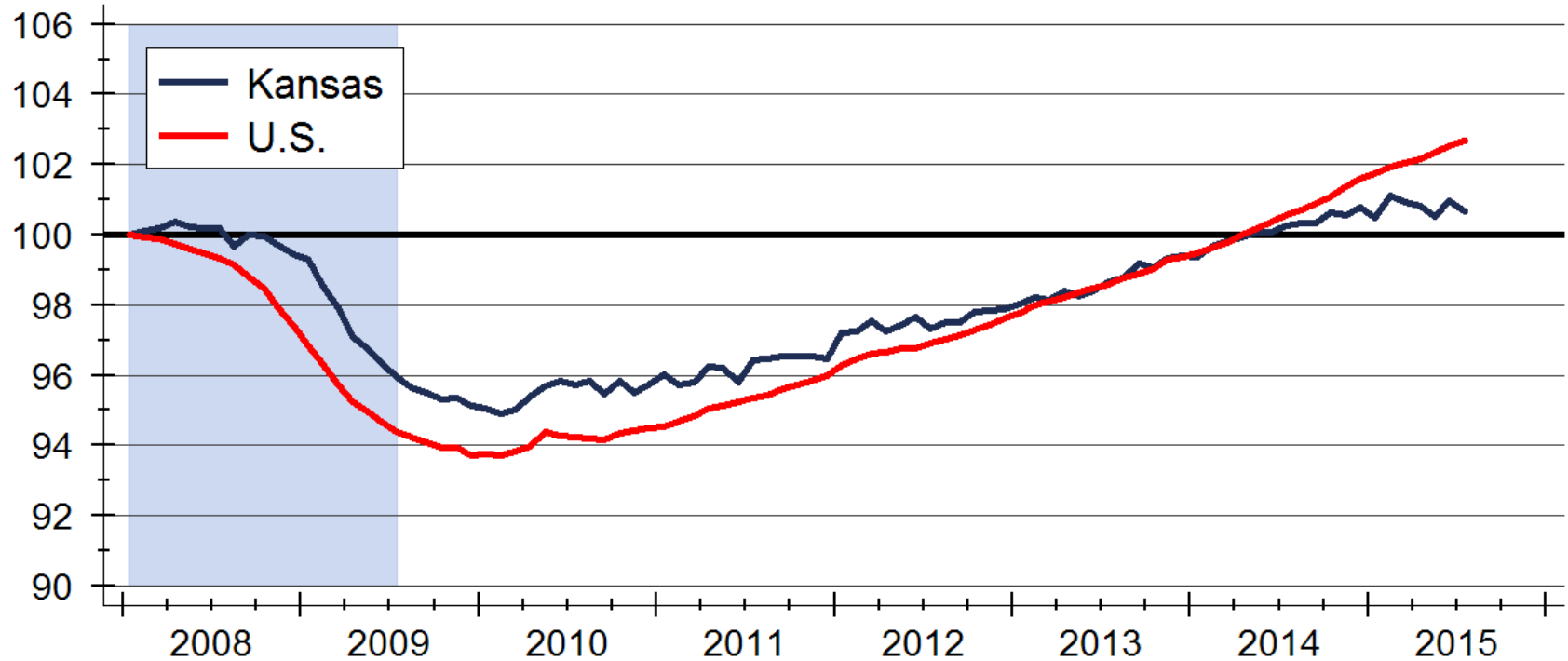


Source: U.S. Bureau of Labor Statistics

Data are seasonally adjusted

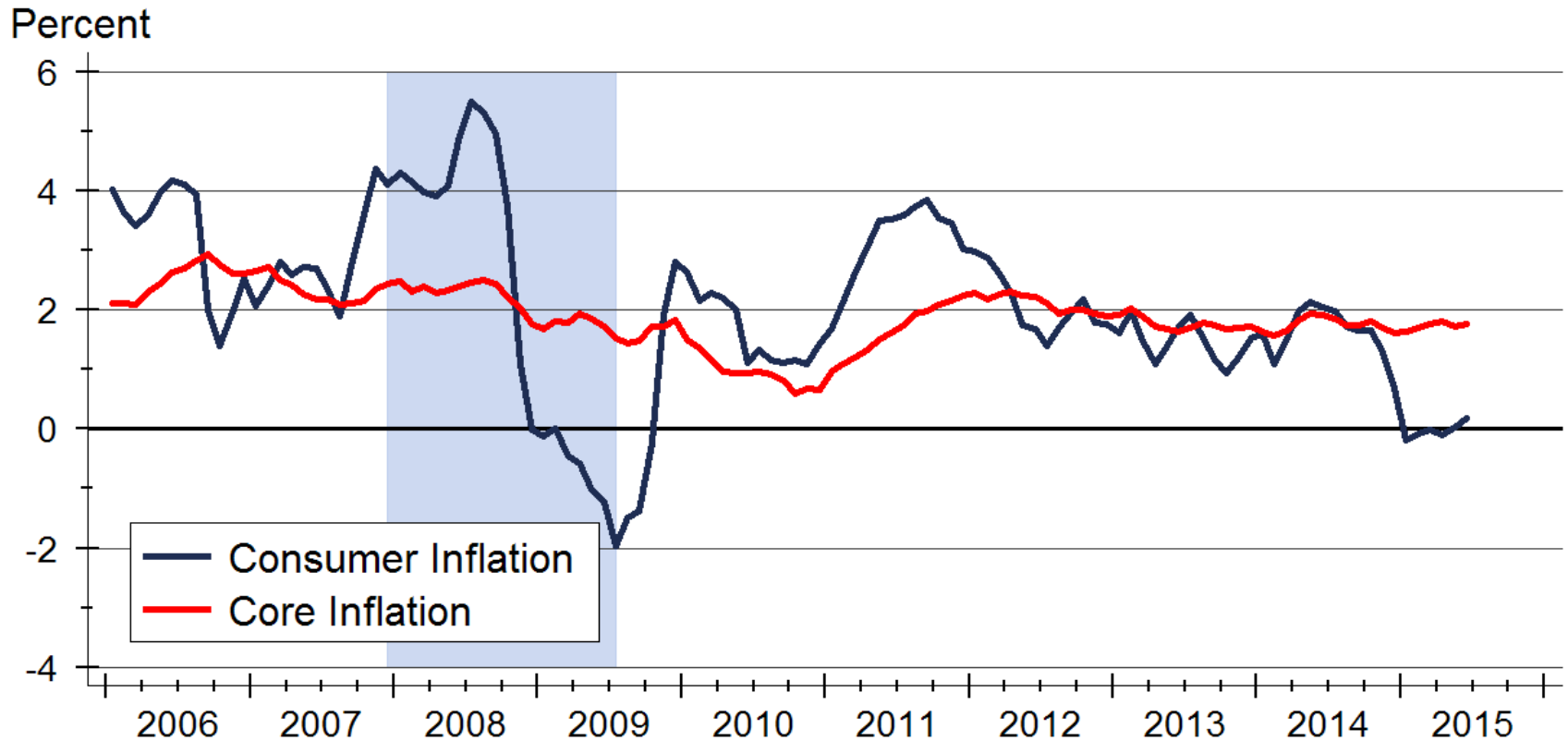
Total Non-Farm Employment

Index: 2008m1 = 100



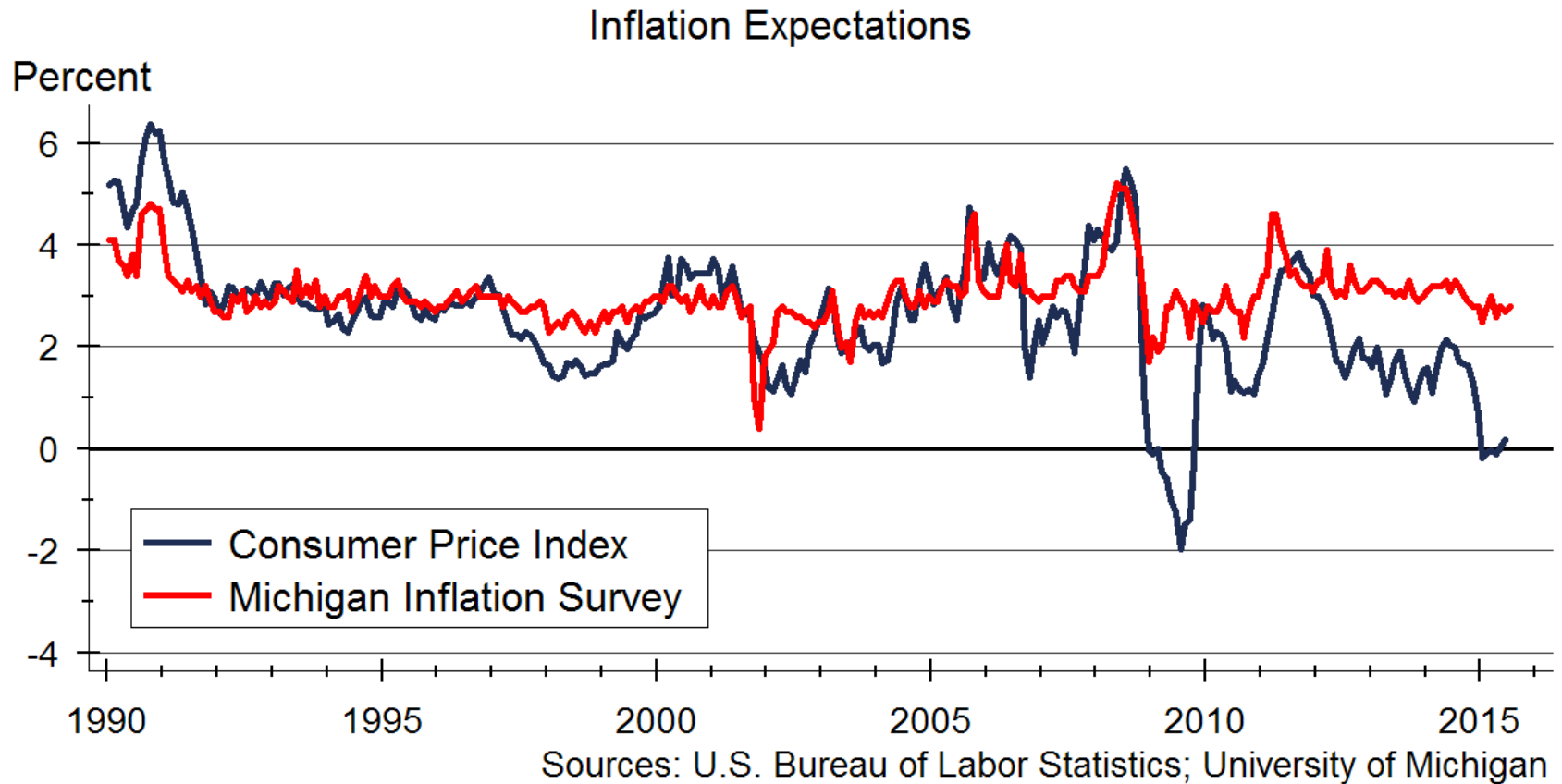
Source: U.S. Bureau of Labor Statistics
Index created from seasonally adjusted data

Consumer Inflation

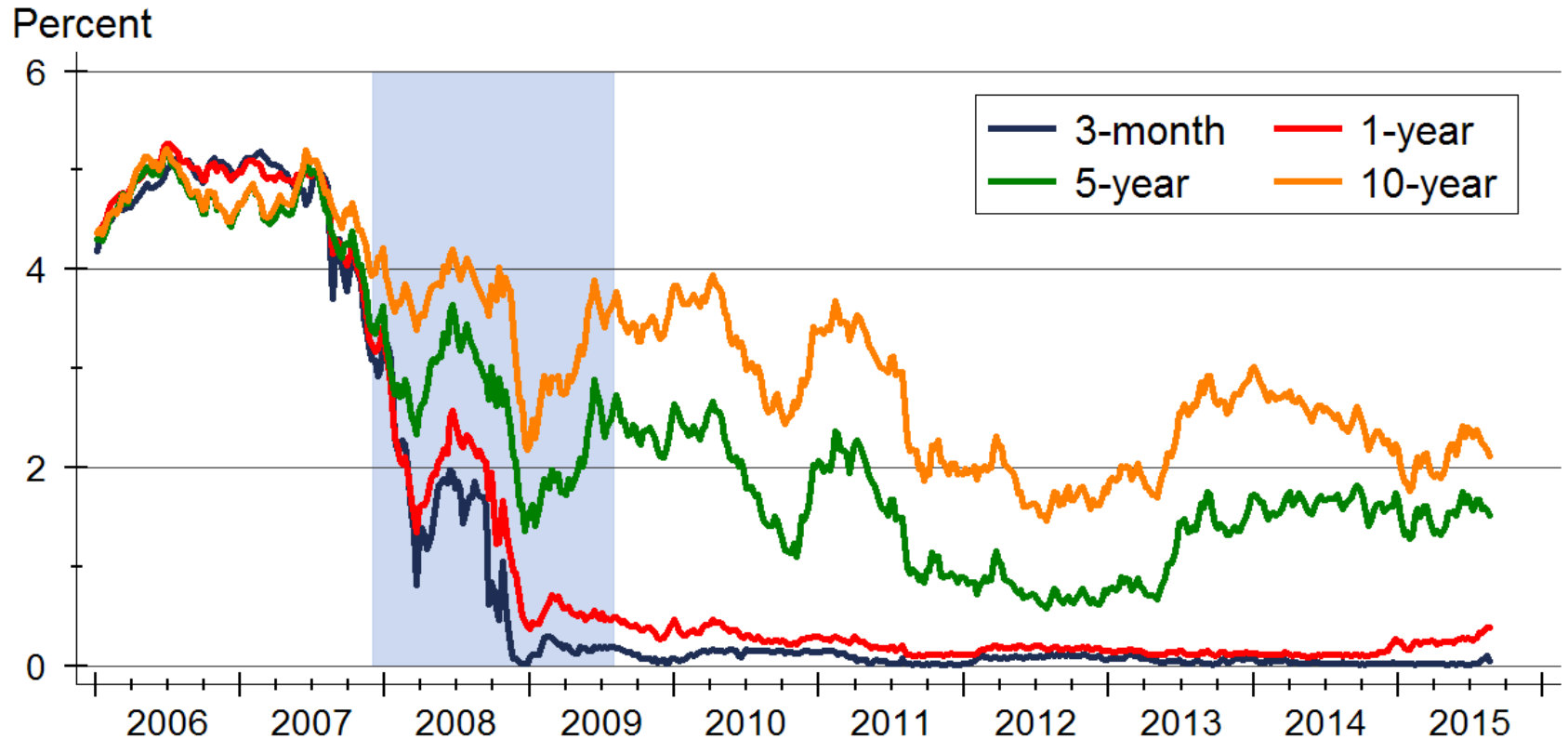


Source: U.S. Bureau of Labor Statistics

Inflation Expectations

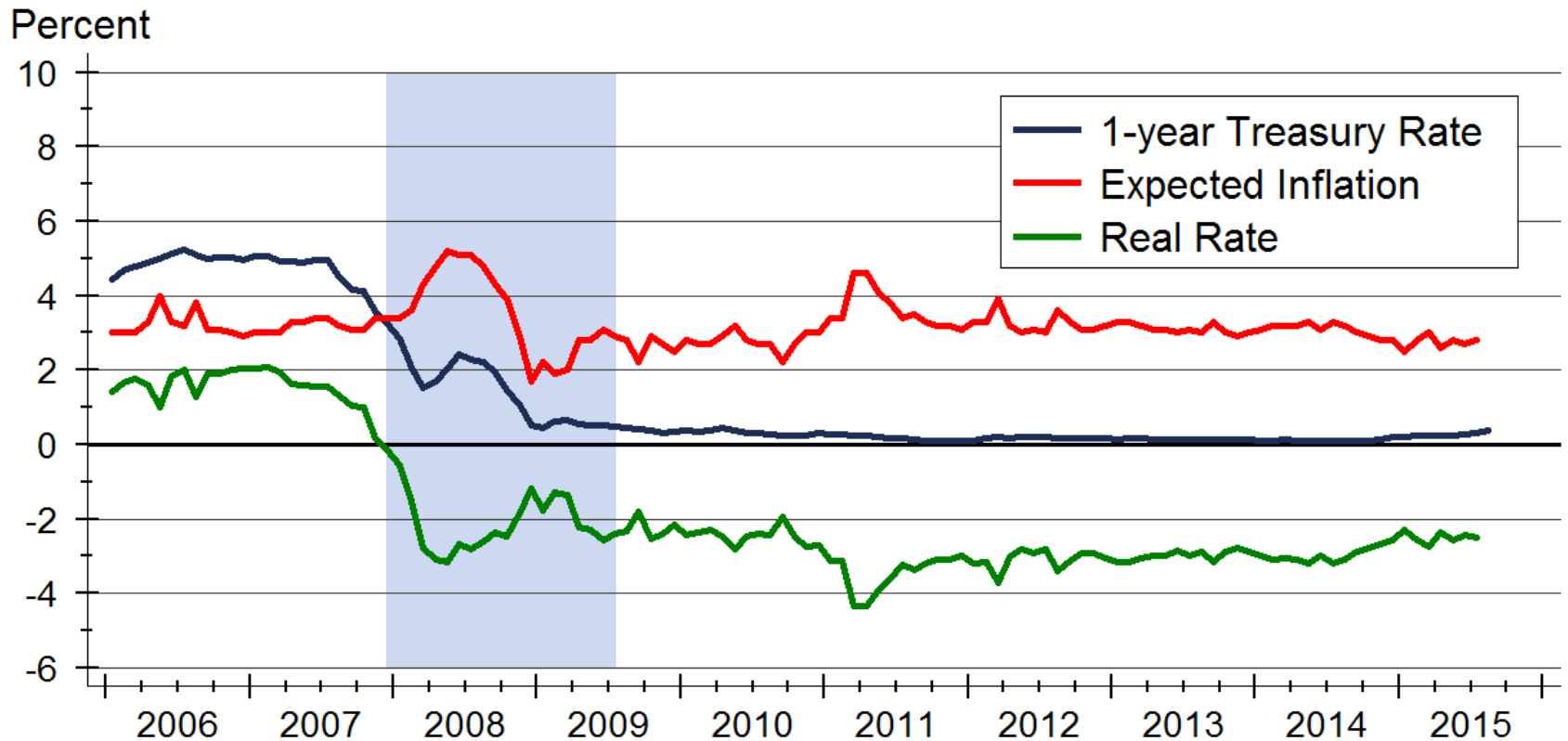


U.S. Treasury Yields



Source: Board of Governors of the Federal Reserve System

Real 1-Year Treasury Yield

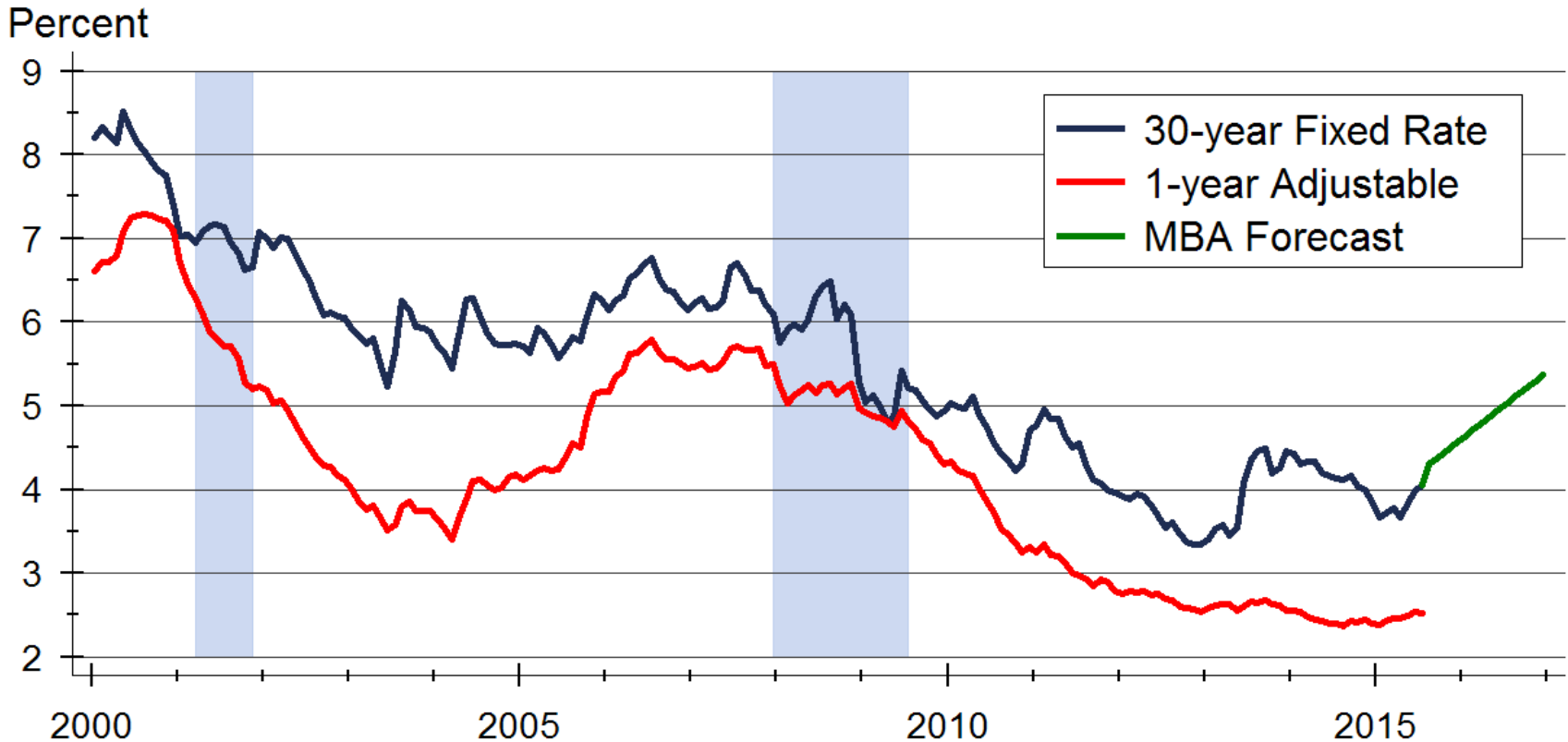


Sources: Board of Governors of the Federal Reserve System and University of Michigan

Prospects for Future Inflation

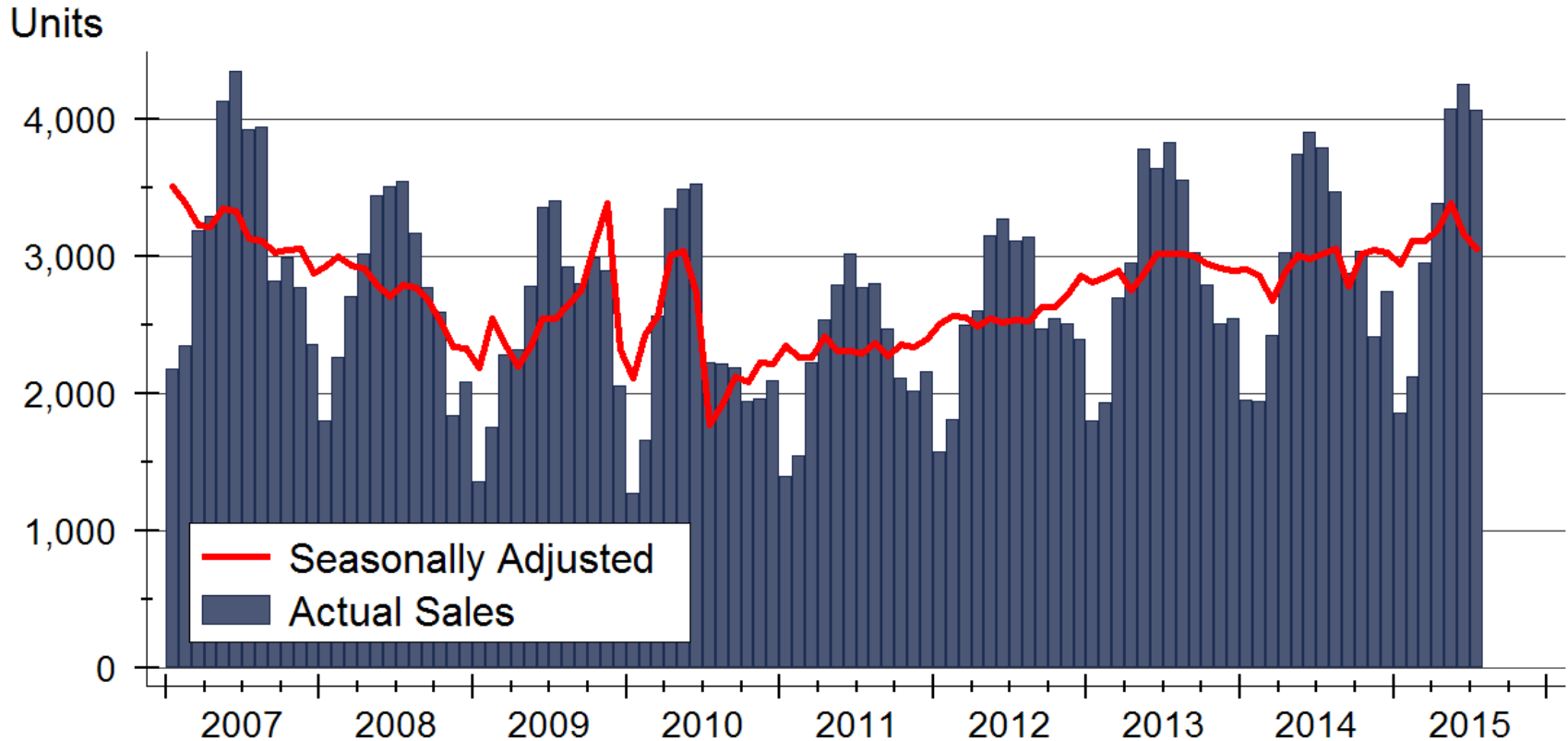
- Last year I was concerned that it would be difficult to unwind these positions, and that interest rates could rise suddenly and rapidly in the wake of economic expansion
 - Recent changes in energy markets will ease inflationary concerns, allowing the Fed to unwind these positions slowly
- Interest rates are therefore more likely to rise slowly as real rates become positive once again

Mortgage Rate Forecast



Sources: Freddie Mac; Mortgage Bankers Association

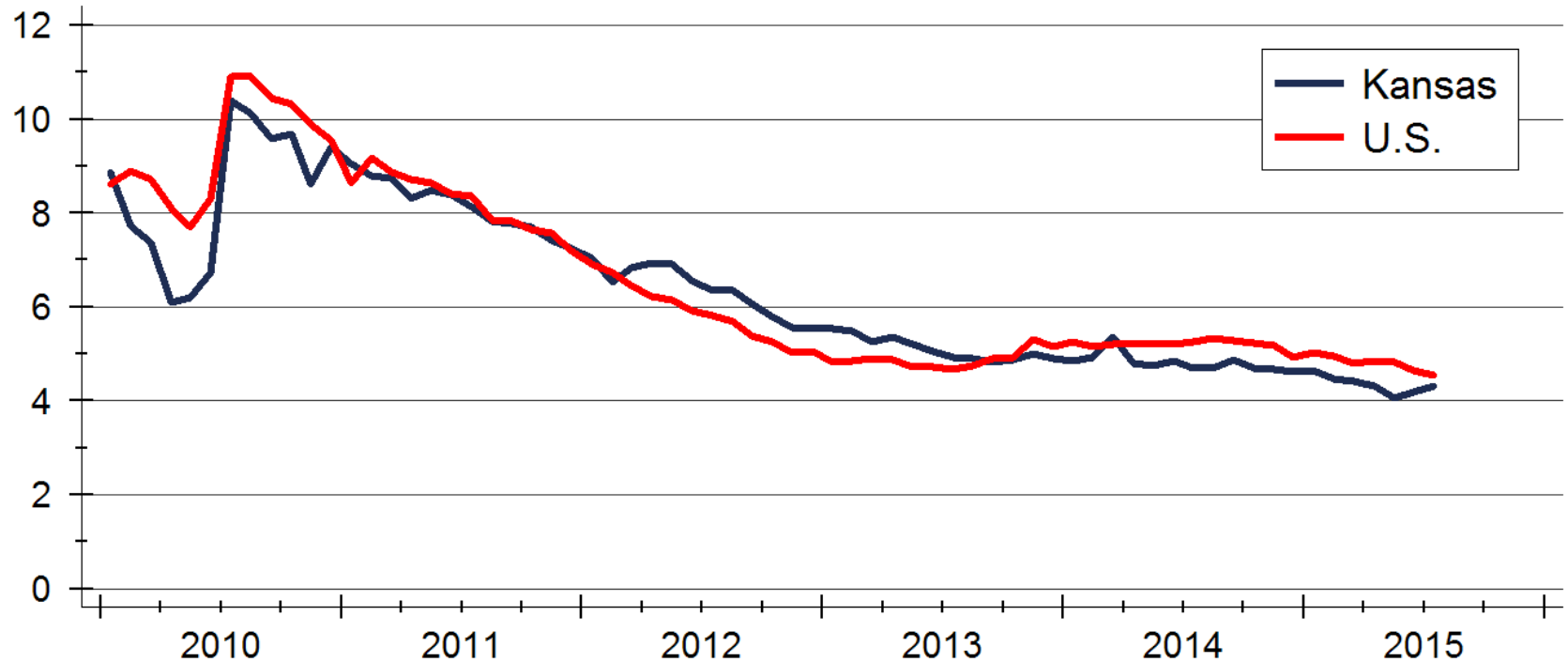
Kansas Home Sales Activity



Source: Participating Kansas REALTOR® MLS systems

Kansas Total Home Inventories

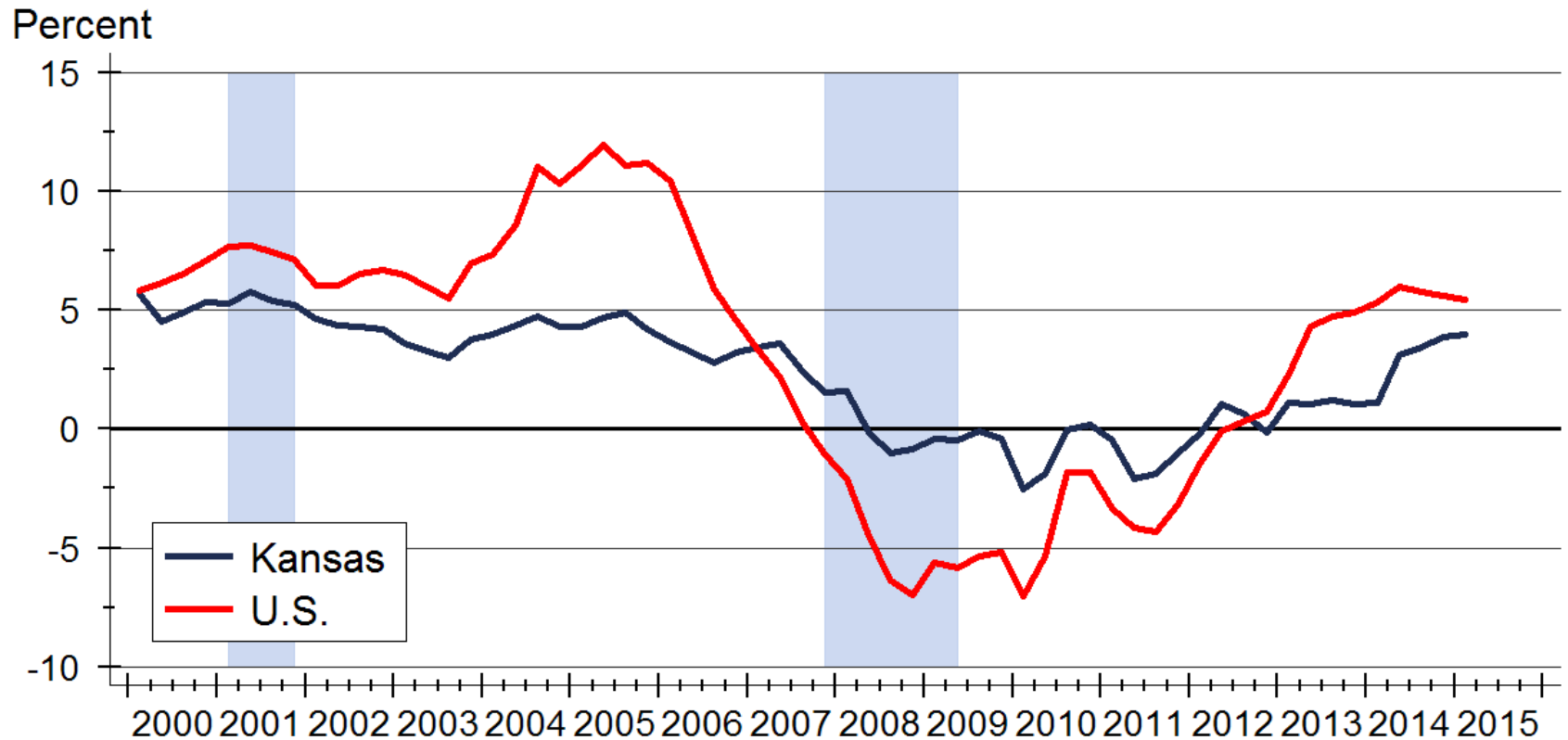
Months' Supply



Source: NAR and Participating Kansas REALTOR® MLS Systems

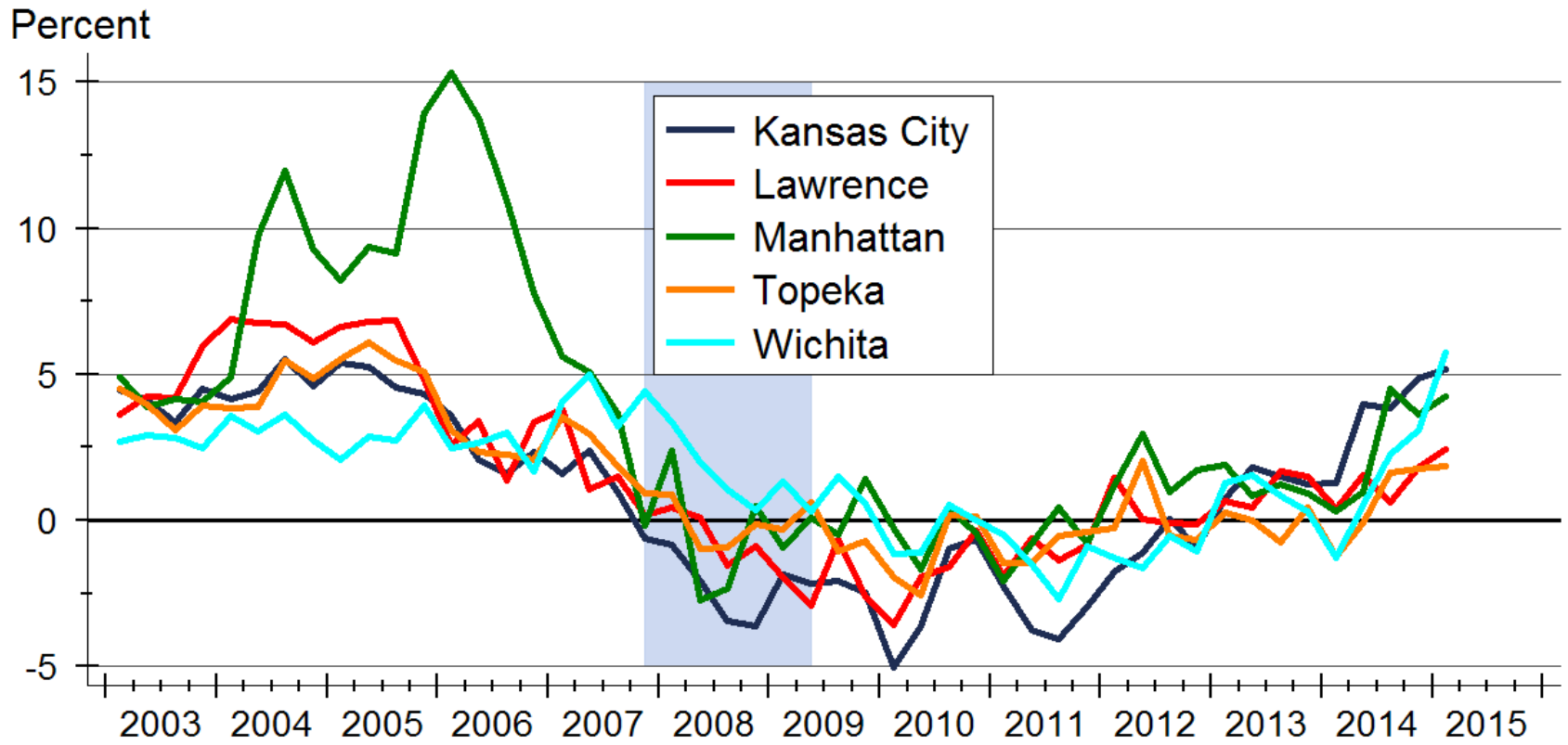
Note: Data are seasonally adjusted

Home Price Appreciation



Source: Federal Housing Finance Agency (FHFA)

Home Price Appreciation



Source: Federal Housing Finance Agency (FHFA)

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Laying a Foundation for Real Estate in Kansas



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