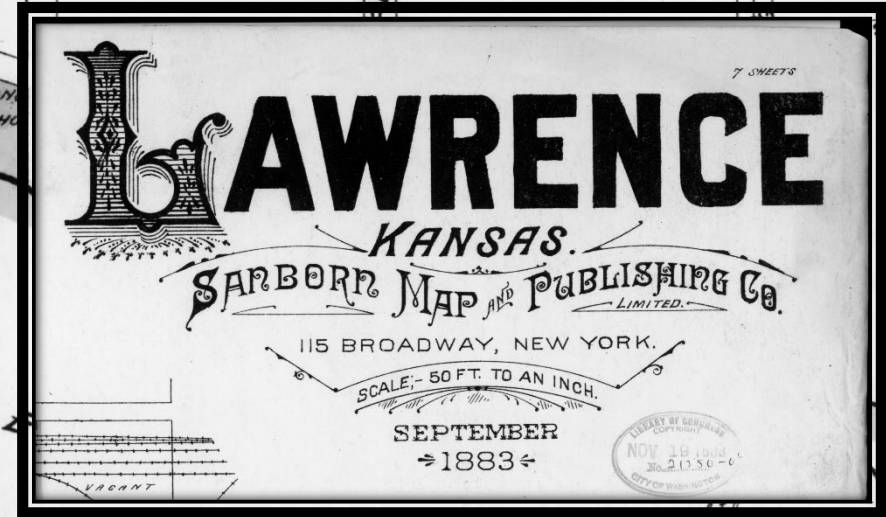


Lawrence

2020 Housing Forecast



Dr. Stanley D. Longhofer
Lawrence Housing Forecast Conference
October 10, 2019

2020 Lawrence Forecast Sponsors



Security 1st Title

Meritrust

HOME LOANS

Thanks also to:



and participating REALTOR® MLS systems across Kansas

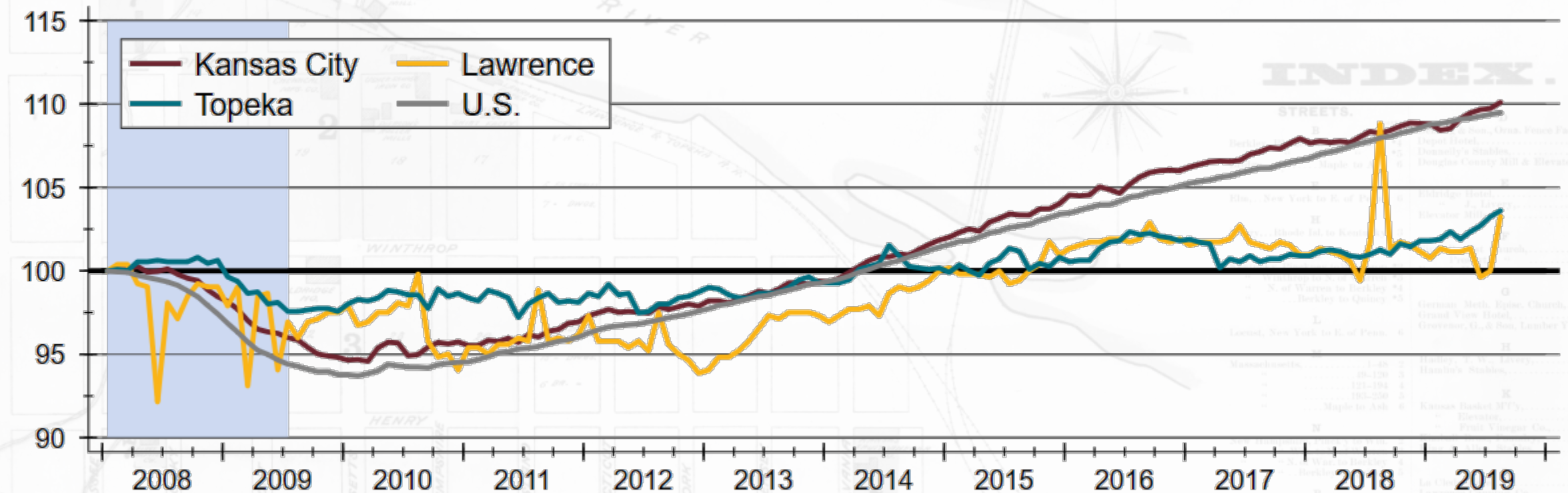


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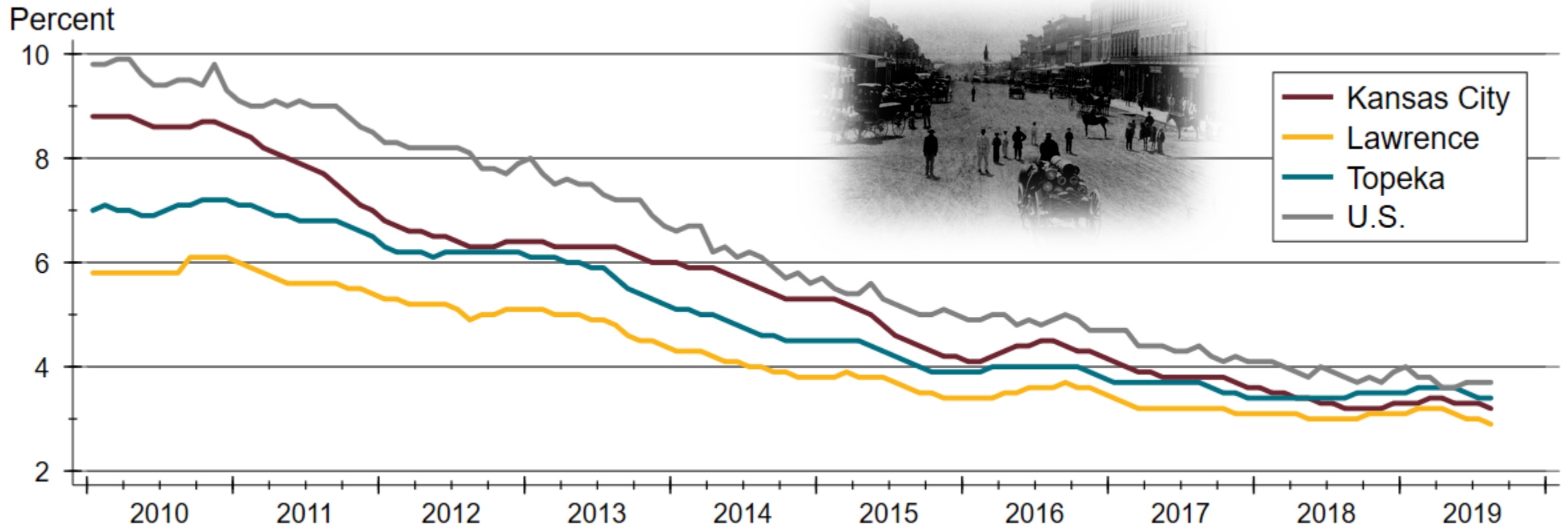
Total Non-farm Employment

Index: 2008m1 = 100



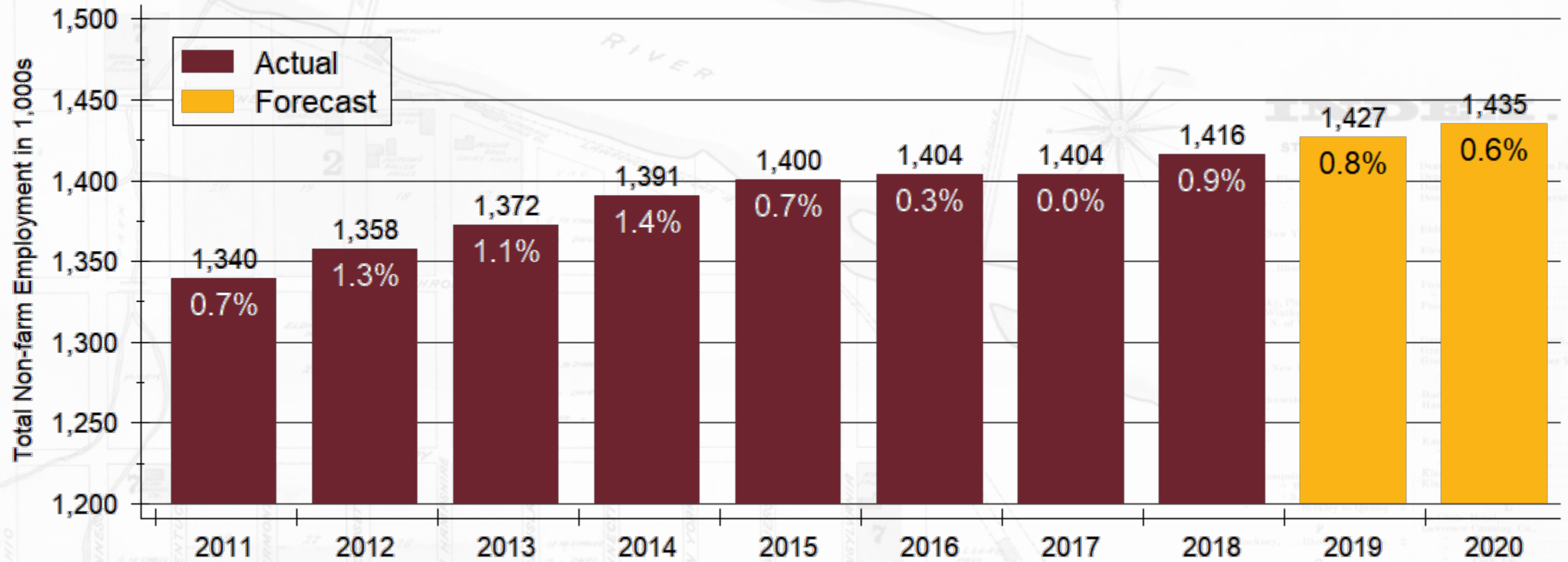
Source: U.S. Bureau of Labor Statistics
Indexes created from seasonally adjusted data

Unemployment Rates



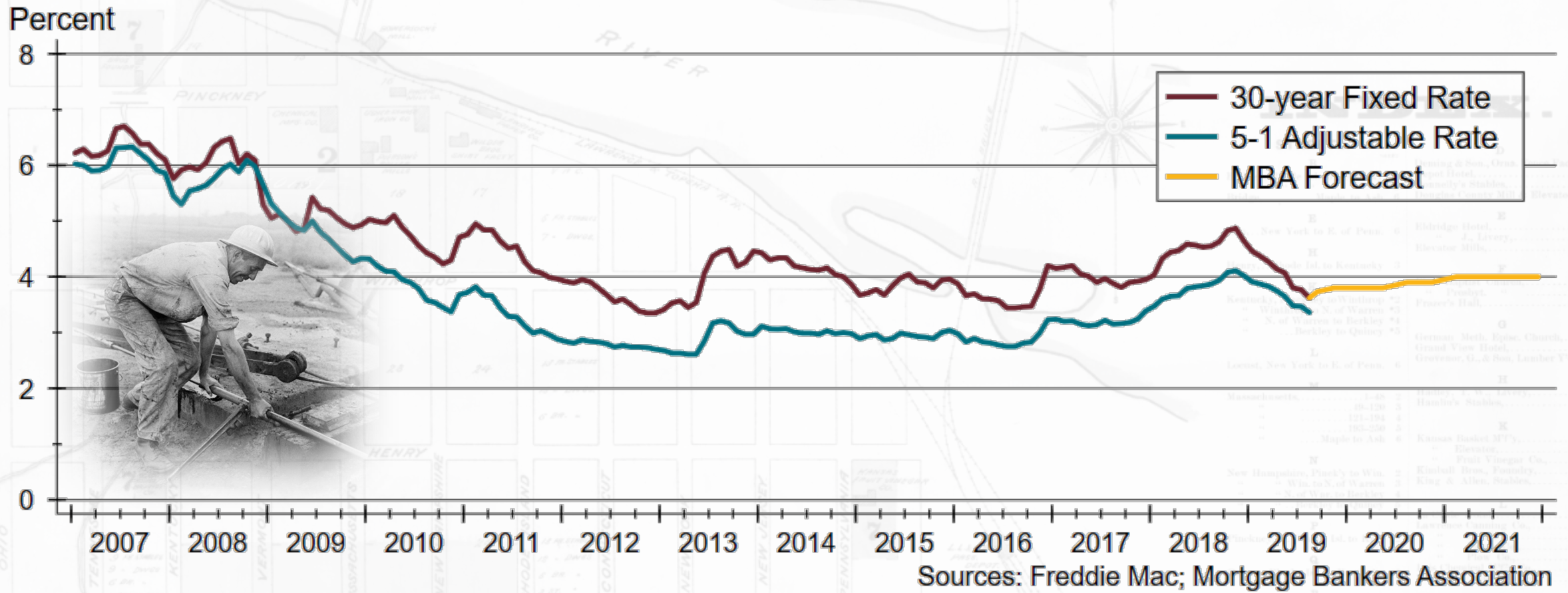
Source: U.S. Bureau of Labor Statistics
Data are seasonally adjusted

Kansas Employment Forecast



Sources: Kansas Department of Labor and WSU CEDBR

Mortgage Rates Forecast

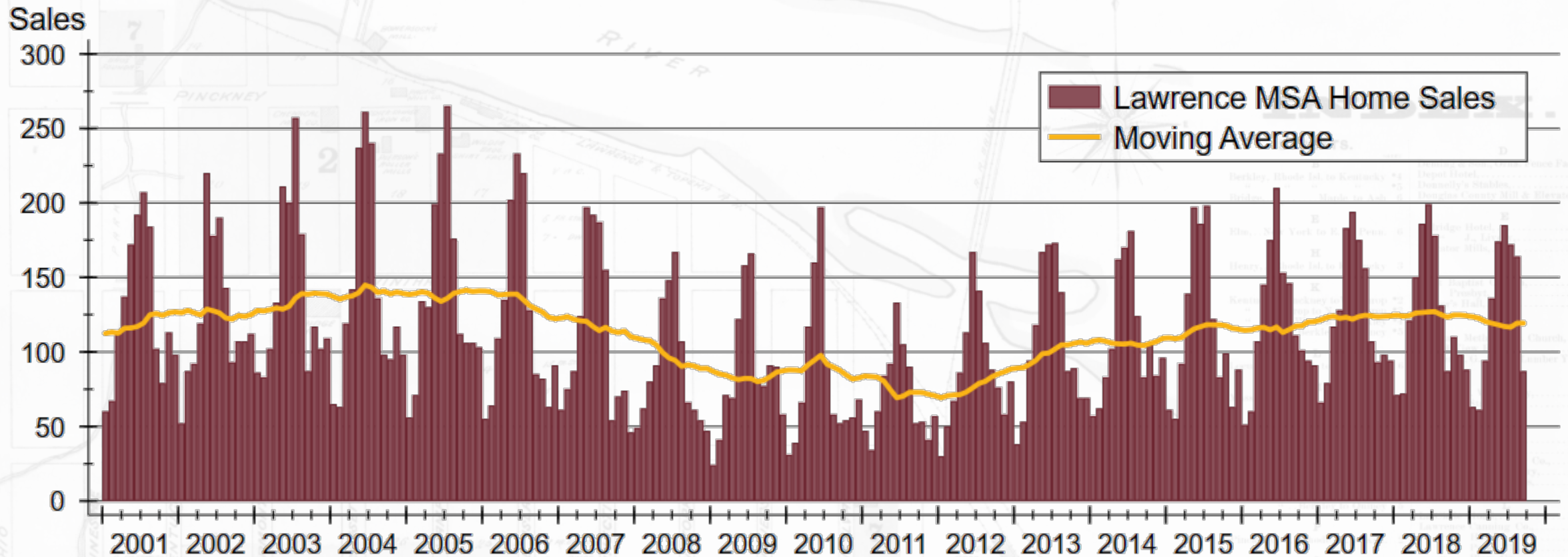


Labor and Mortgage Market Summary

- Current fundamentals are solid
 - Mortgage financing is widely available...and *cheap!*
 - Labor markets are fairly healthy
- *All of this could change quickly*

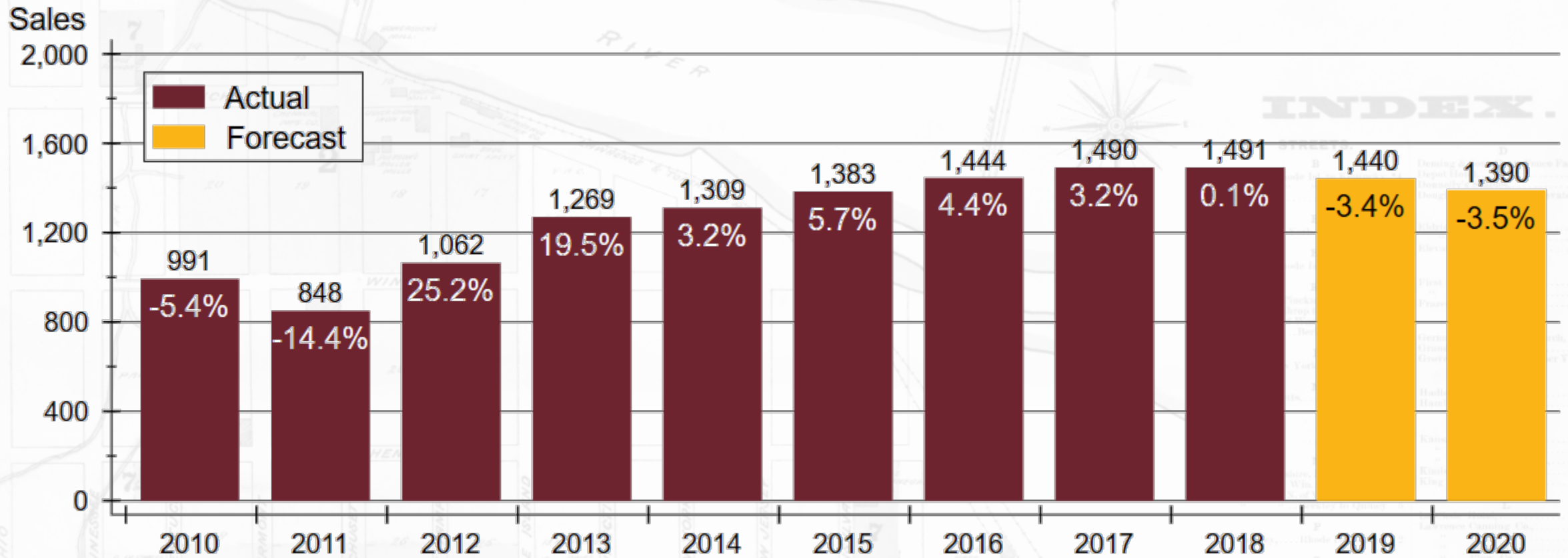


Lawrence MSA Home Sales



Source: Lawrence Board of Realtors®

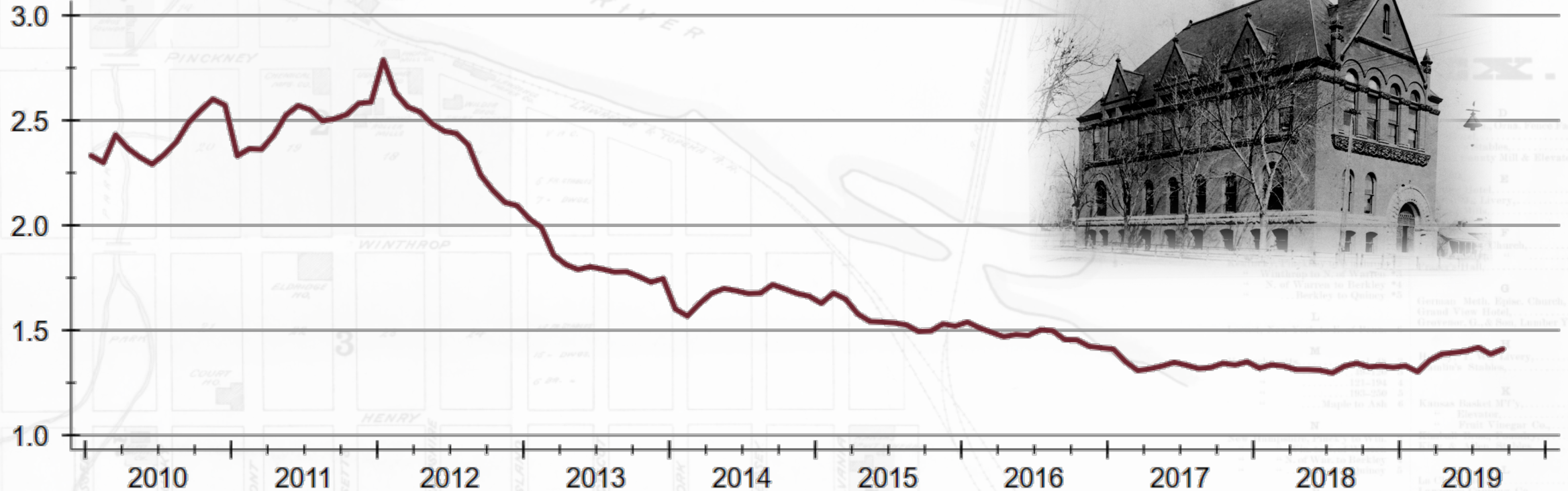
Lawrence Home Sales Forecast



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

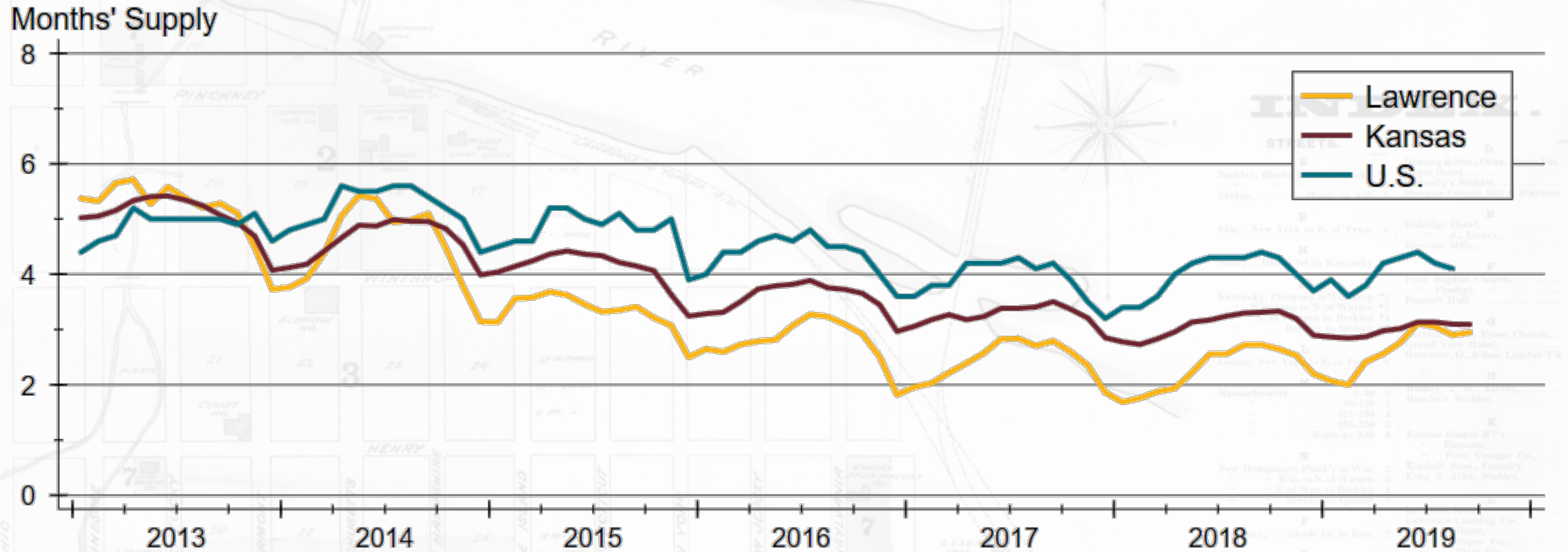
New Listings per Closed Sale

Listings per Closing



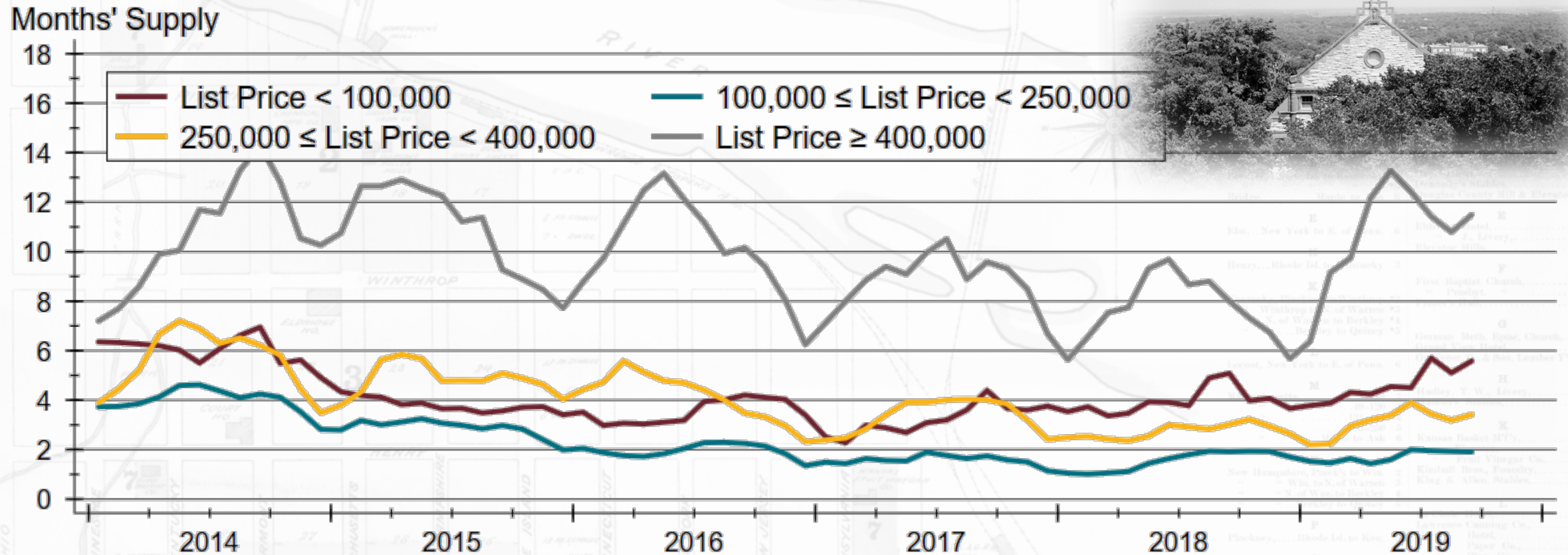
Source: Lawrence Board of Realtors®
12-month lagging moving average

Inventory of Homes for Sale



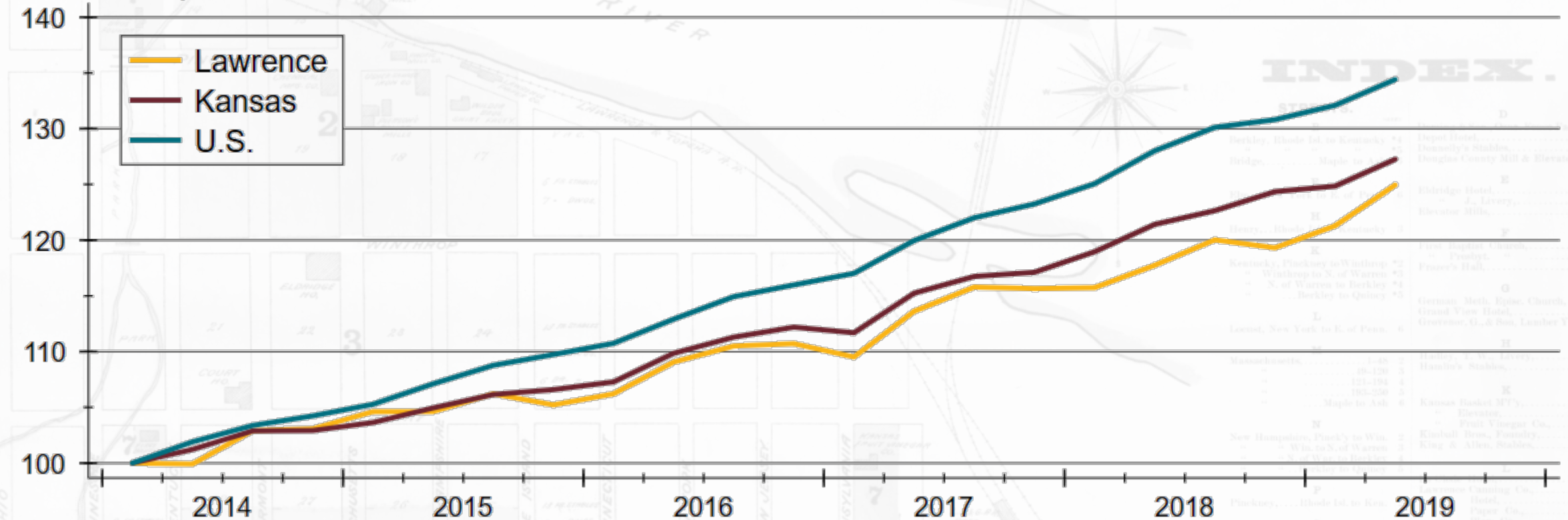
Sources: NAR, KAR and Lawrence Board of Realtors®

Lawrence Inventories by List Price



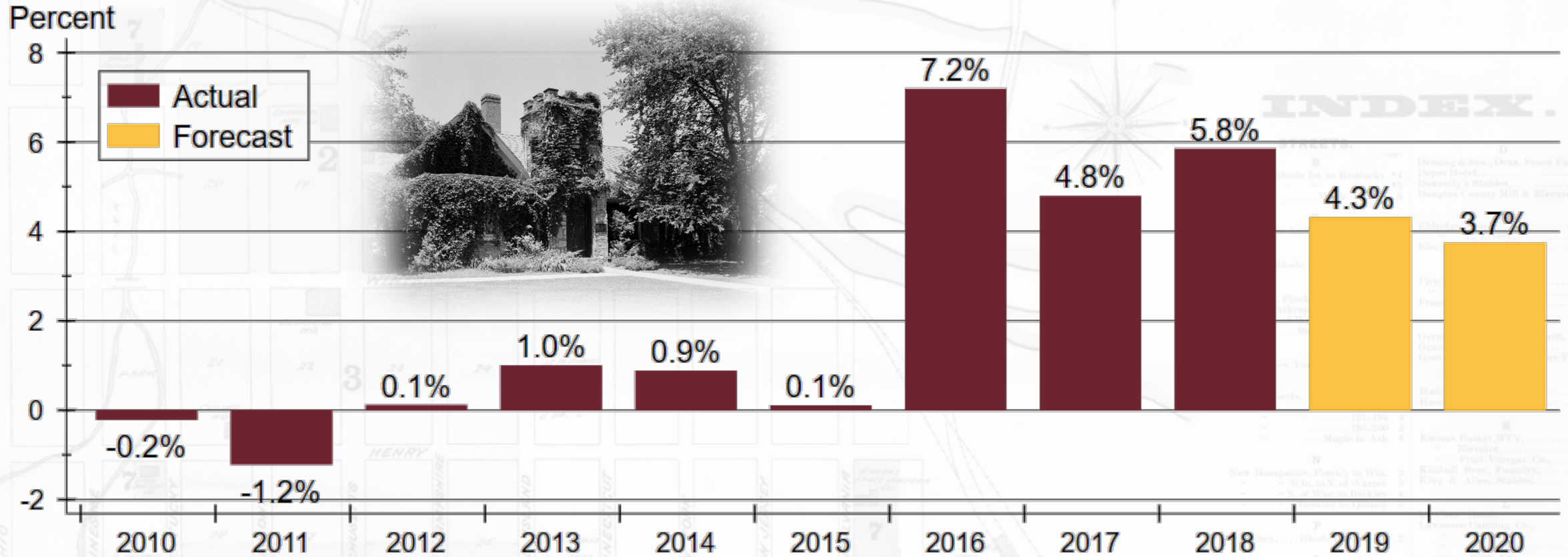
Total Home Price Appreciation

Index: 2014q1 = 100



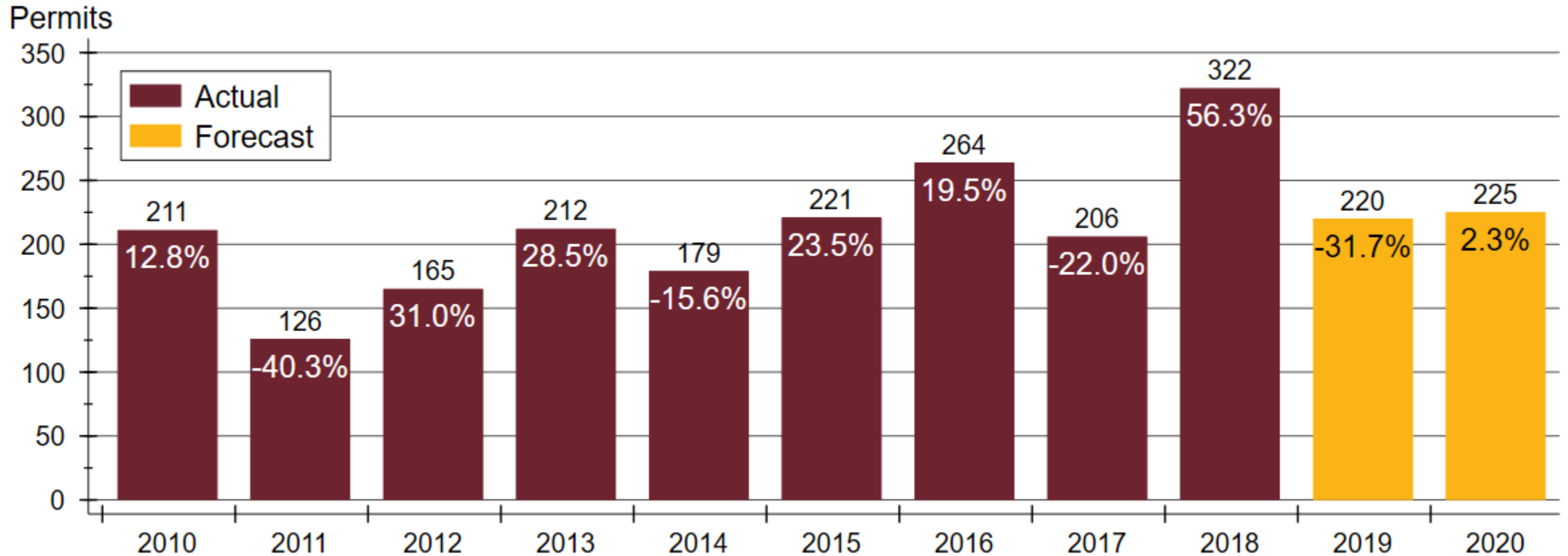
Source: Federal Housing Finance Agency (FHFA)

Lawrence Home Prices Forecast



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

Lawrence New Home Construction



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

2020 Lawrence Housing Forecast

	2017 Actual	2018 Actual	2019 Forecast	2020 Forecast
Total Home Sales	1,490 +3.2	1,490 +0.0	1,440 -3.4%	1,390 -3.5%
SF Building Permits	206 -22.0%	322 +56.3%	220 -31.7%	225 +2.3%
Home Price Appreciation	+4.8%	+5.8%	+4.3%	+3.7

2020 Kansas Housing Forecast

	2017 Actual	2018 Actual	2019 Forecast	2020 Forecast
Total Home Sales	40,857 units +1.6%	40,754 units -0.3%	39,830 units -2.3%	40,290 units +1.2%
SF Building Permits	5,819 units +15.0%	5,628 units -3.3%	4,920 units -12.6%	5,410 units +10.0%
Home Price Appreciation	+4.4%	+6.2%	+5.2%	+4.4%

2020 Major Markets Forecast

	KC	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	38,540 units +1.0%	1,390 units -3.5%	1,590 units +9.7%	3,080 units -1.9%	10,260 units -0.9%
SF Building Permits	5,440 units +16.4%	225 units +2.3%	220 units +4.8%	255 units +0.0%	965 units -3.0%
Home Price Appreciation	+4.9%	+3.7%	+3.6%	+2.9%	+4.3%

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