

2024 LYON COUNTY HOUSING OUTLOOK

MARKET DISTORTIONS



Dr. Stanley D. Longhofer

October 13, 2023



LYON
2024

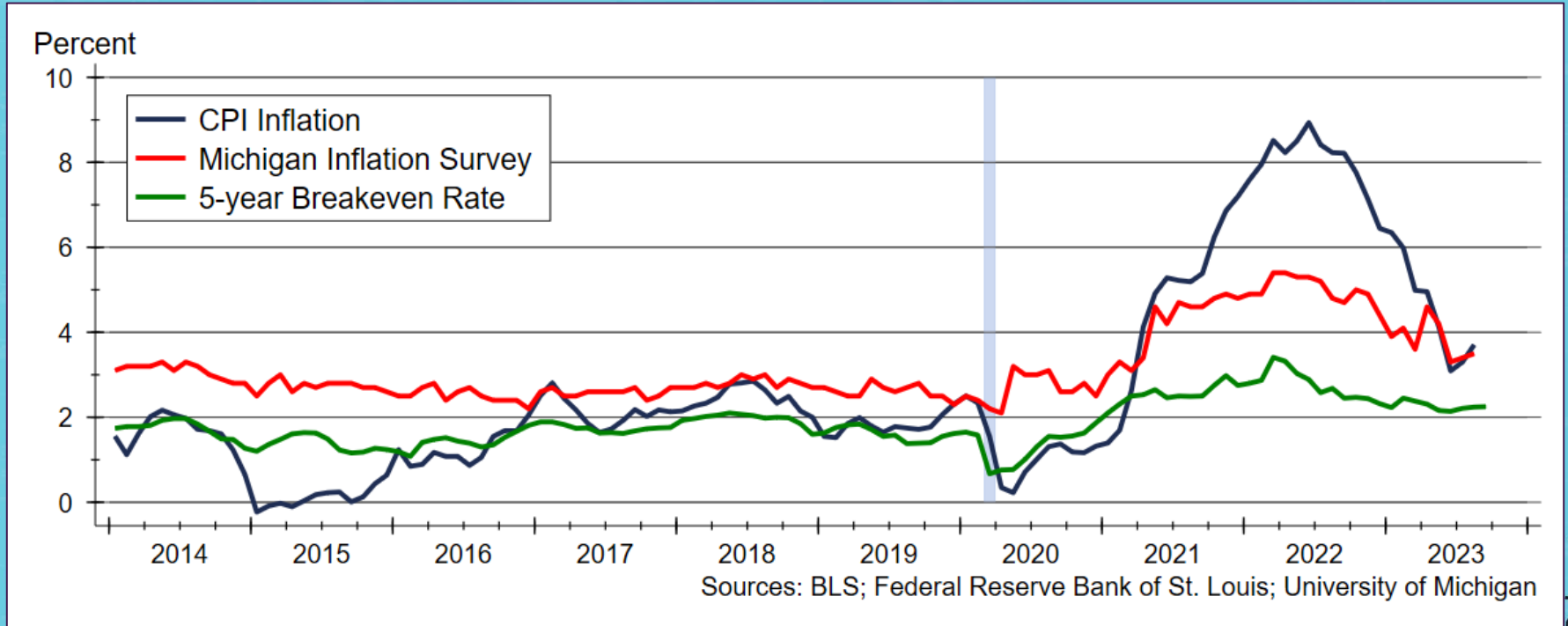
The slides from this
presentation are now
available on the
Center's website at
wichita.edu/realestate

Thanks to

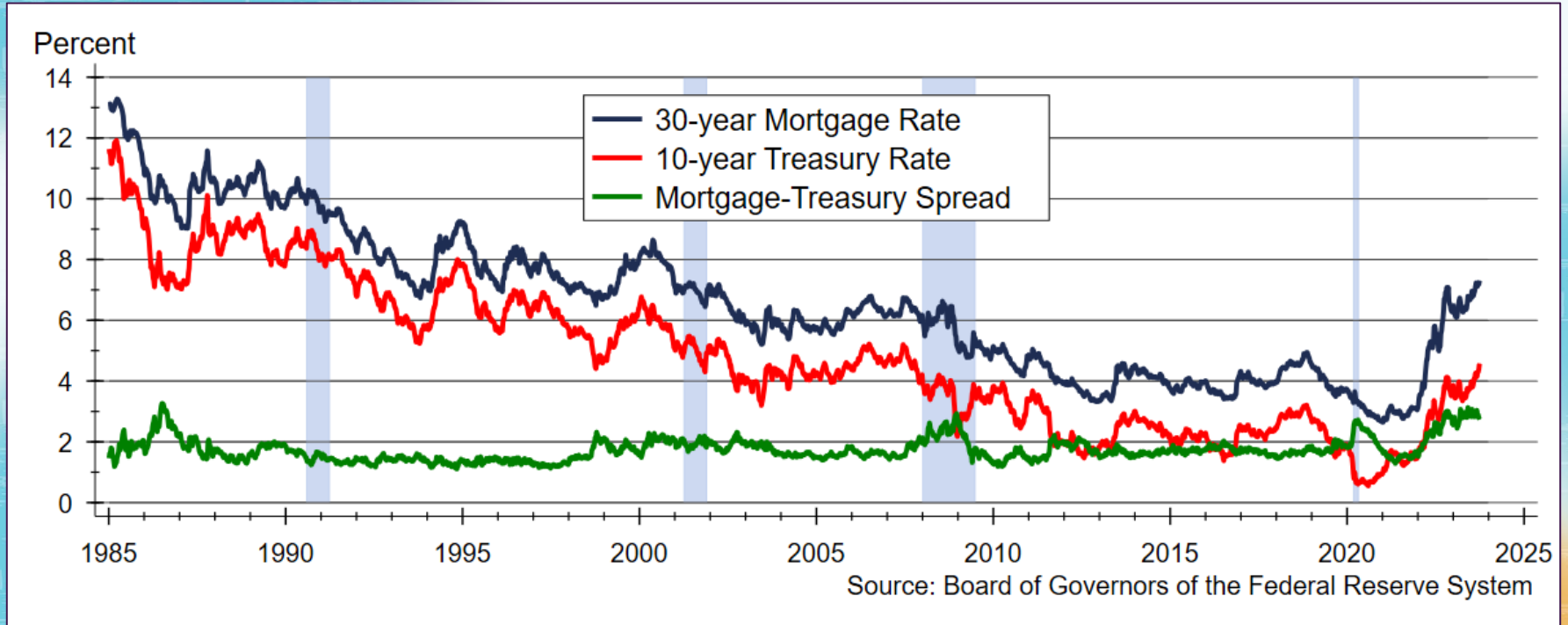


and participating REALTOR® MLS
systems across Kansas

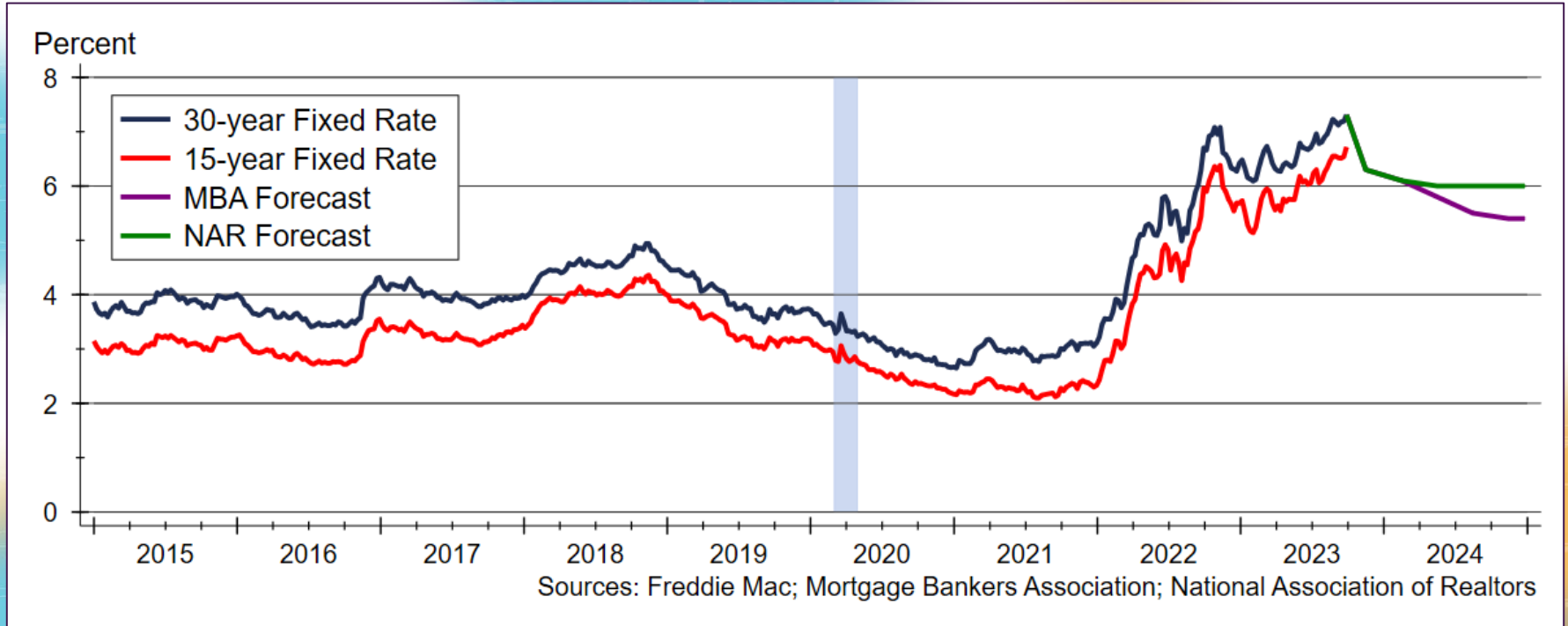
Inflation Expectations are Moderating



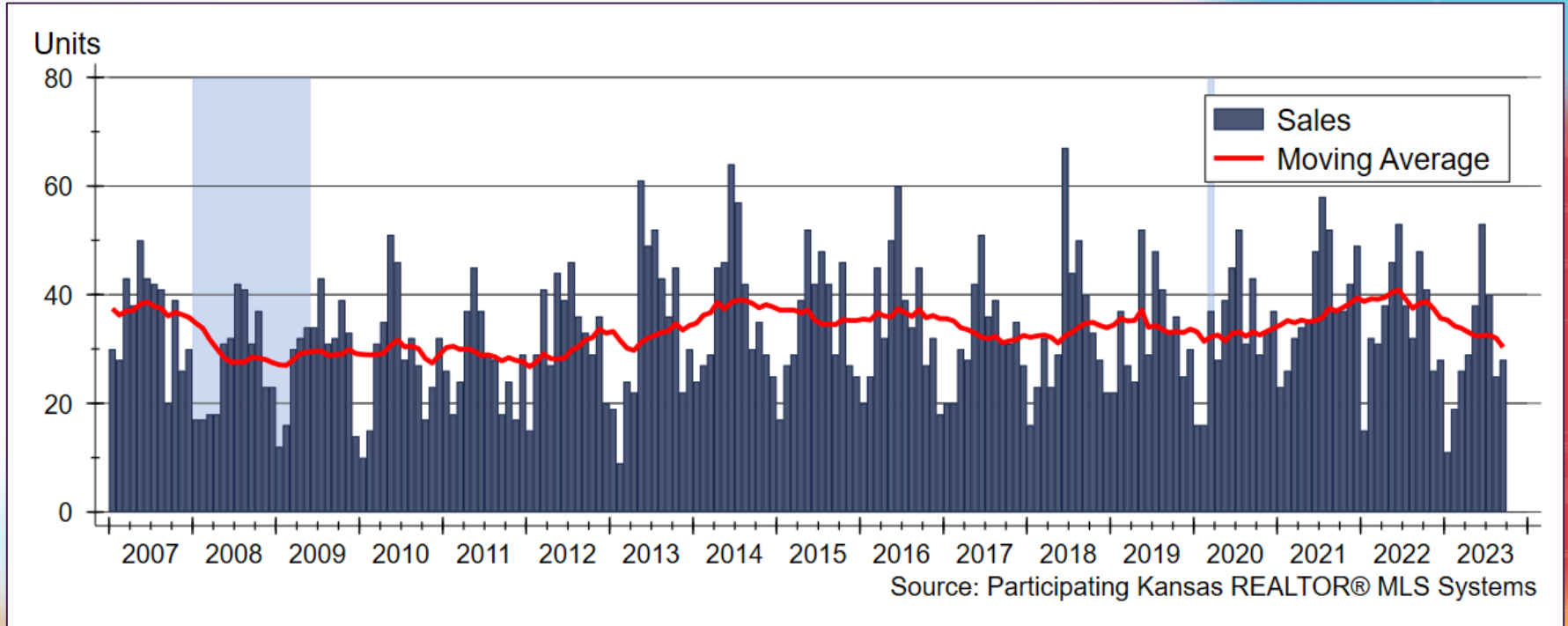
Mortgage Risk Premium is Very High



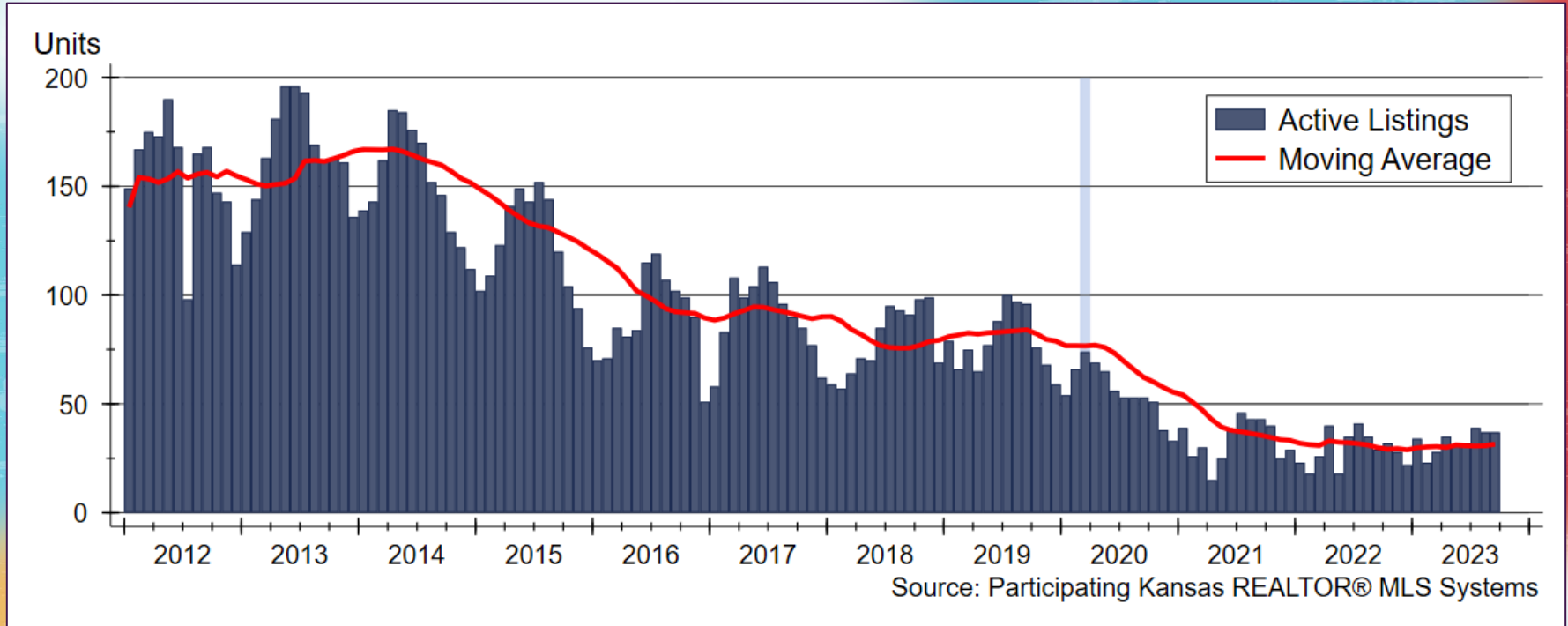
Mortgage Rates Forecast



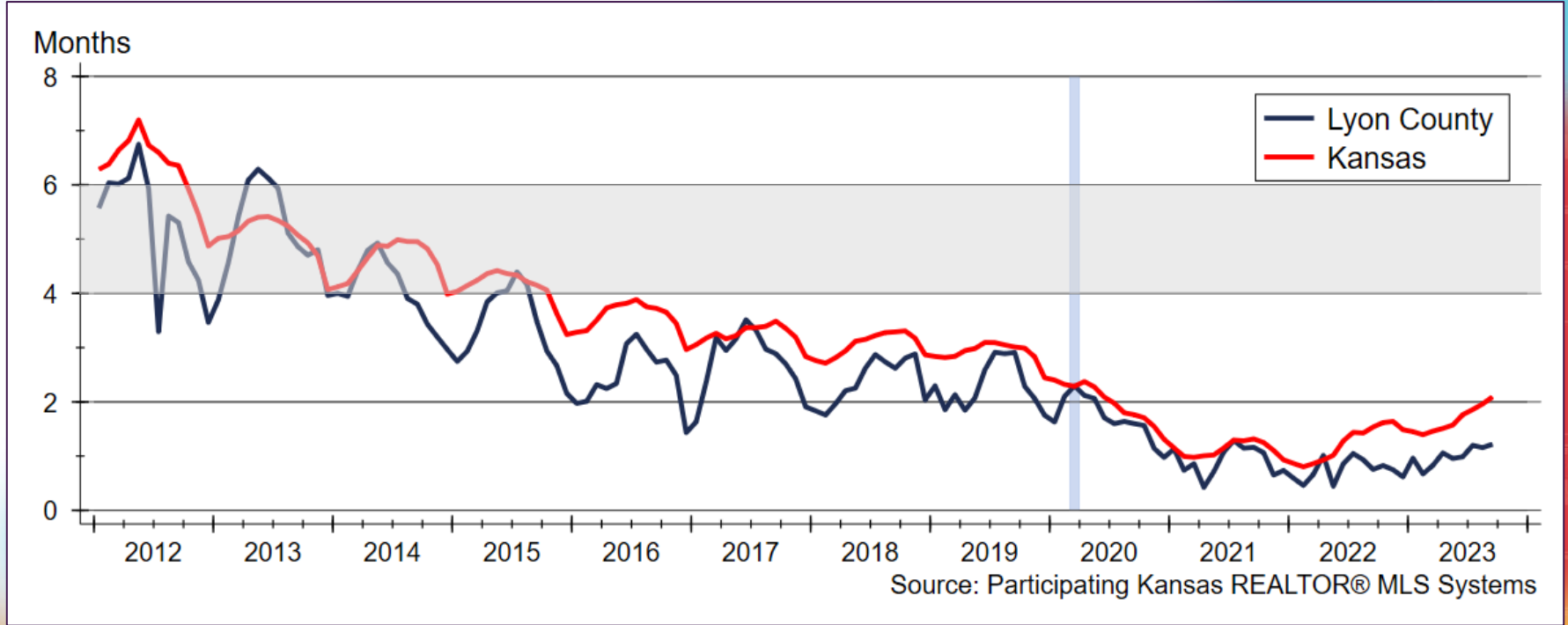
Lyon County Home Sales



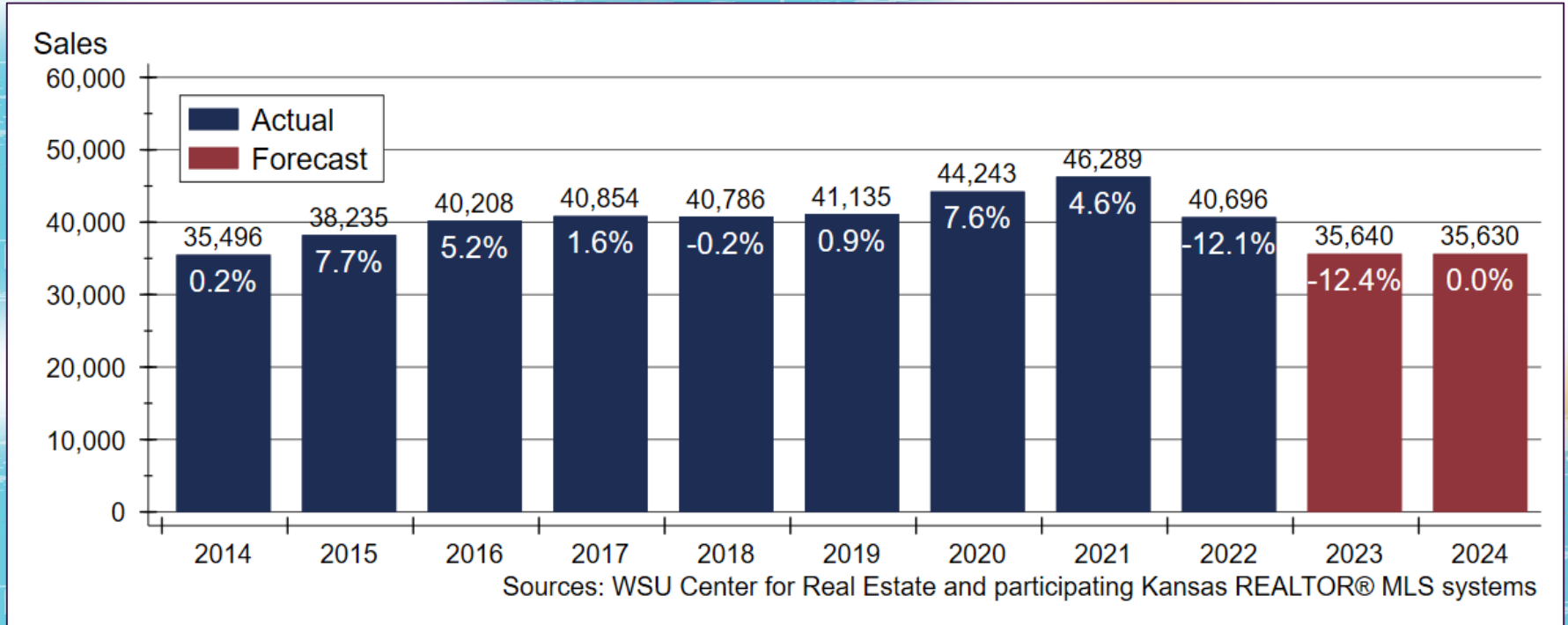
Lyon County Active Listings



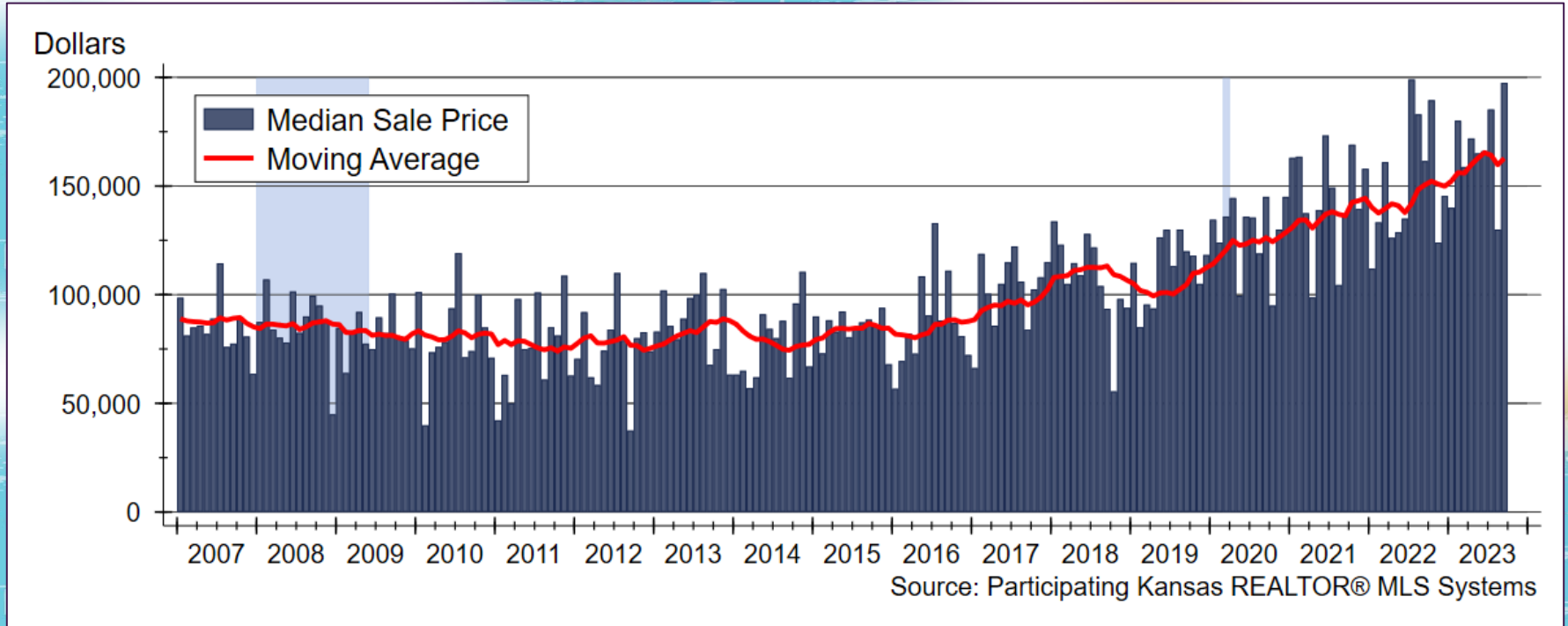
Inventory of Homes Available for Sale



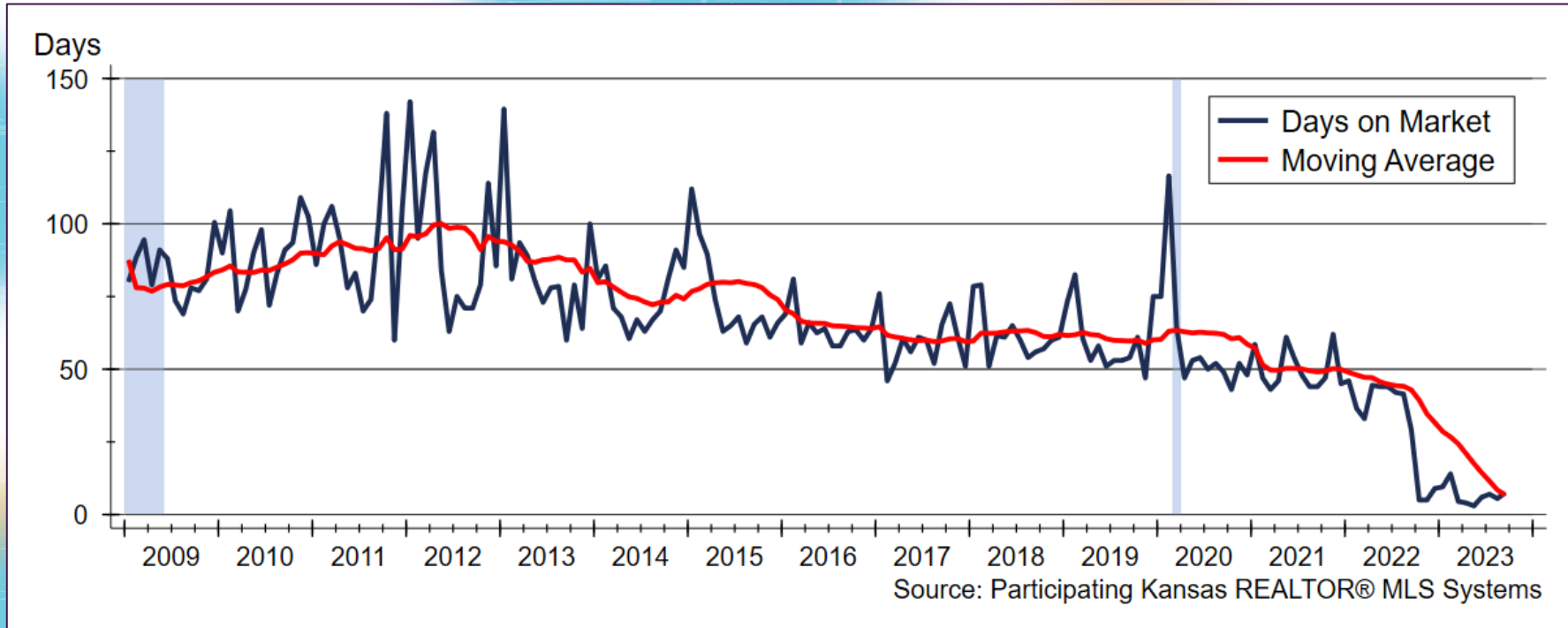
Kansas Home Sales Forecast



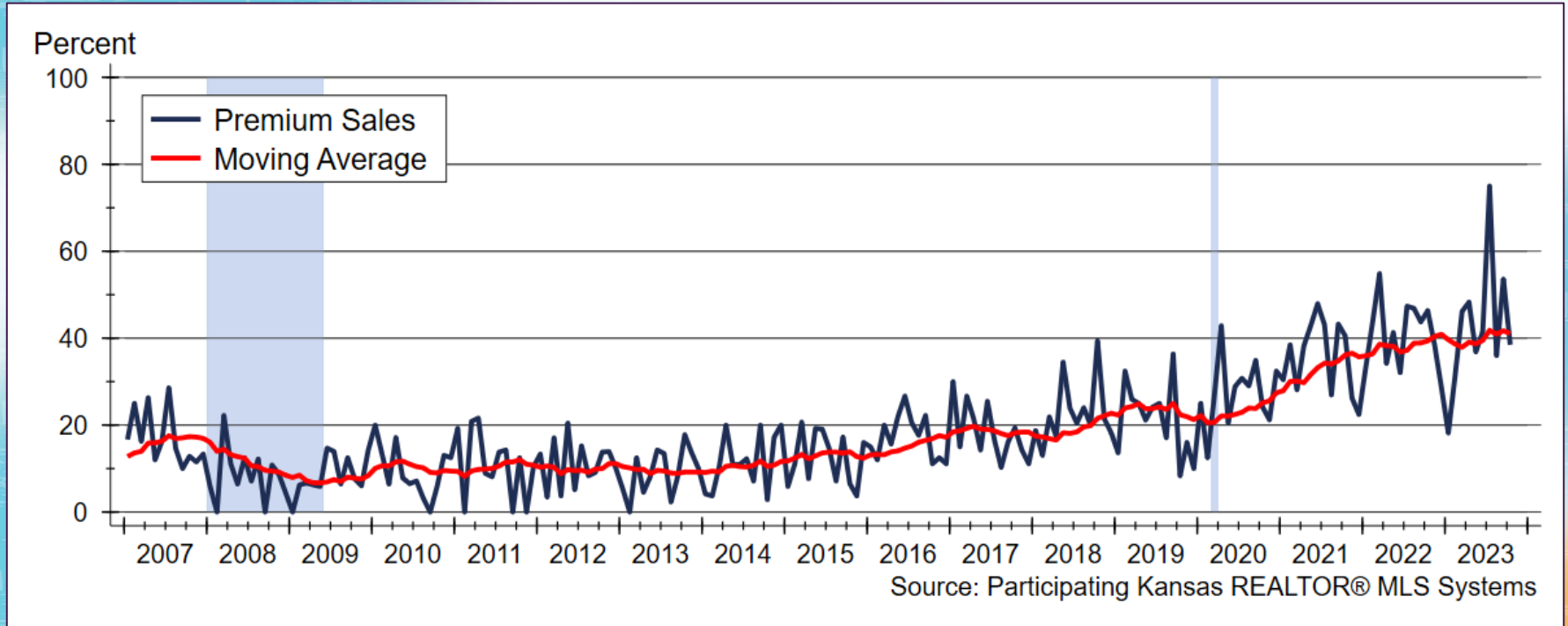
Lyon County Sale Prices



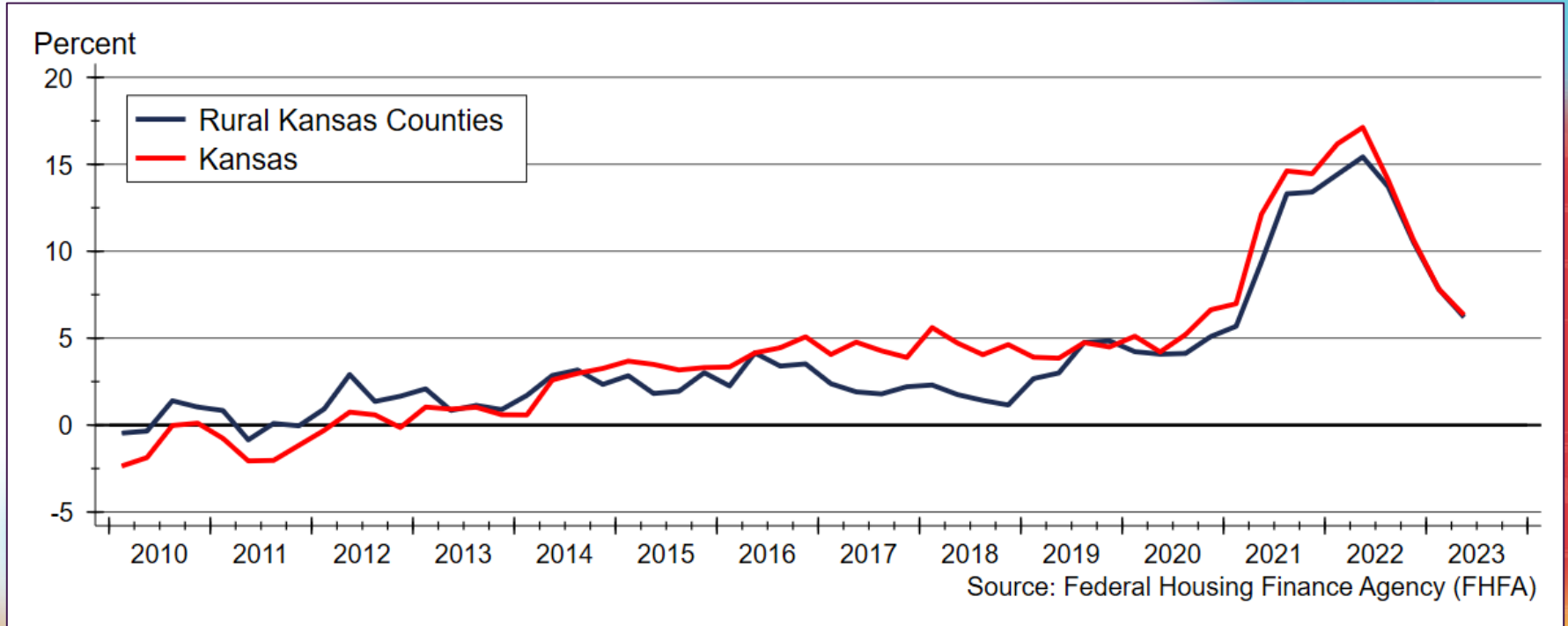
Homes are Selling Very Quickly



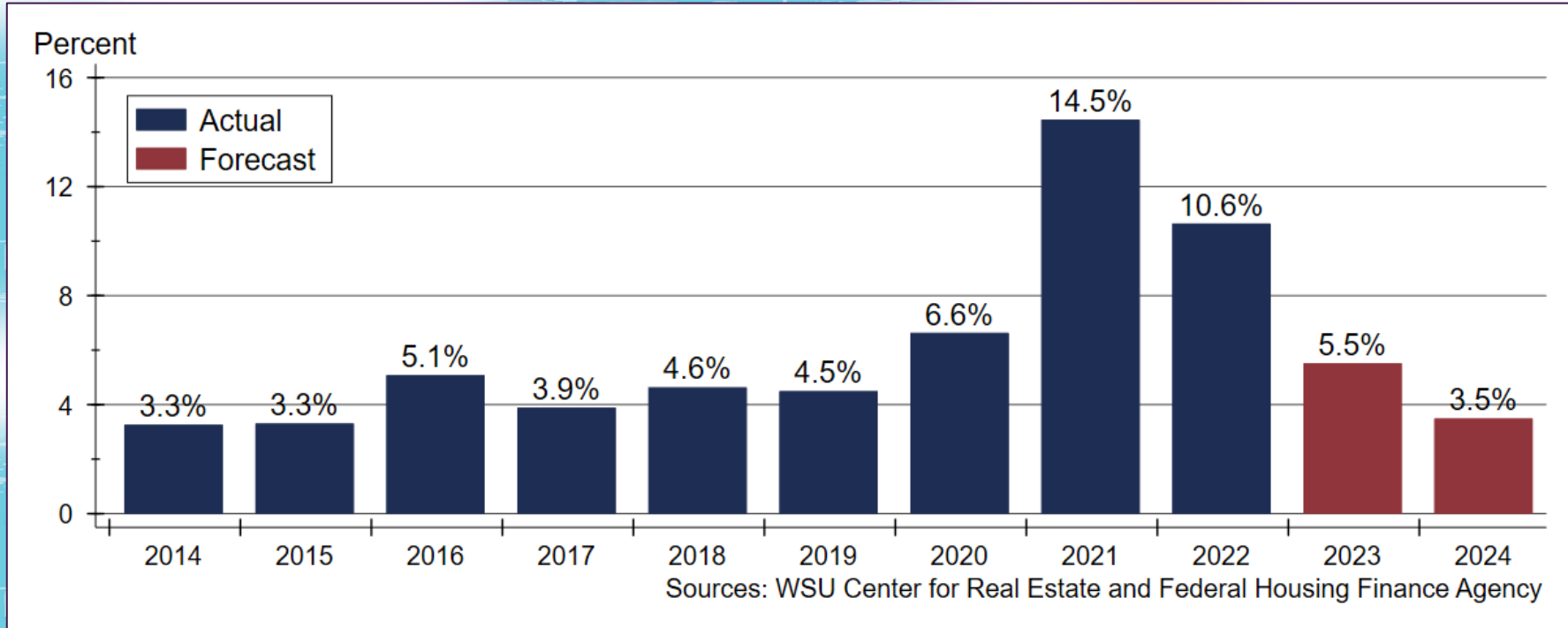
Many Homes are Selling At or Above Original List Price



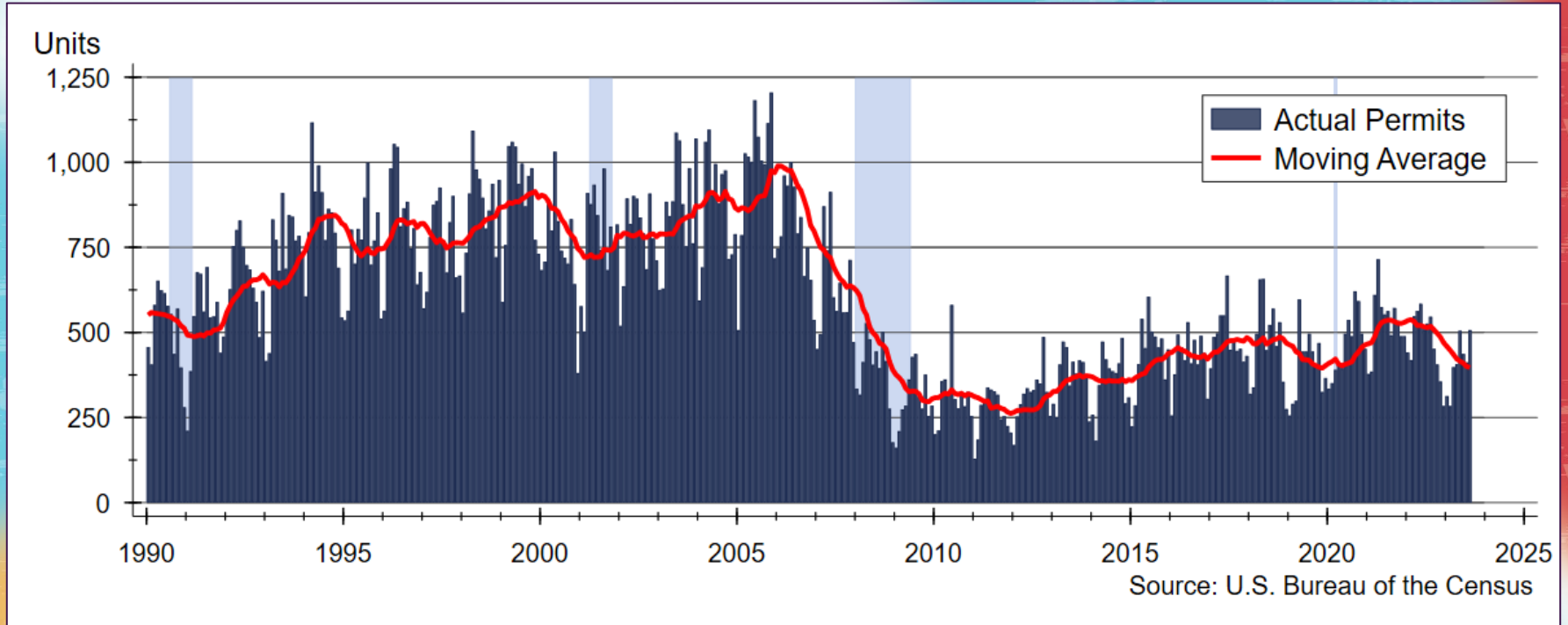
Kansas Home Price Appreciation



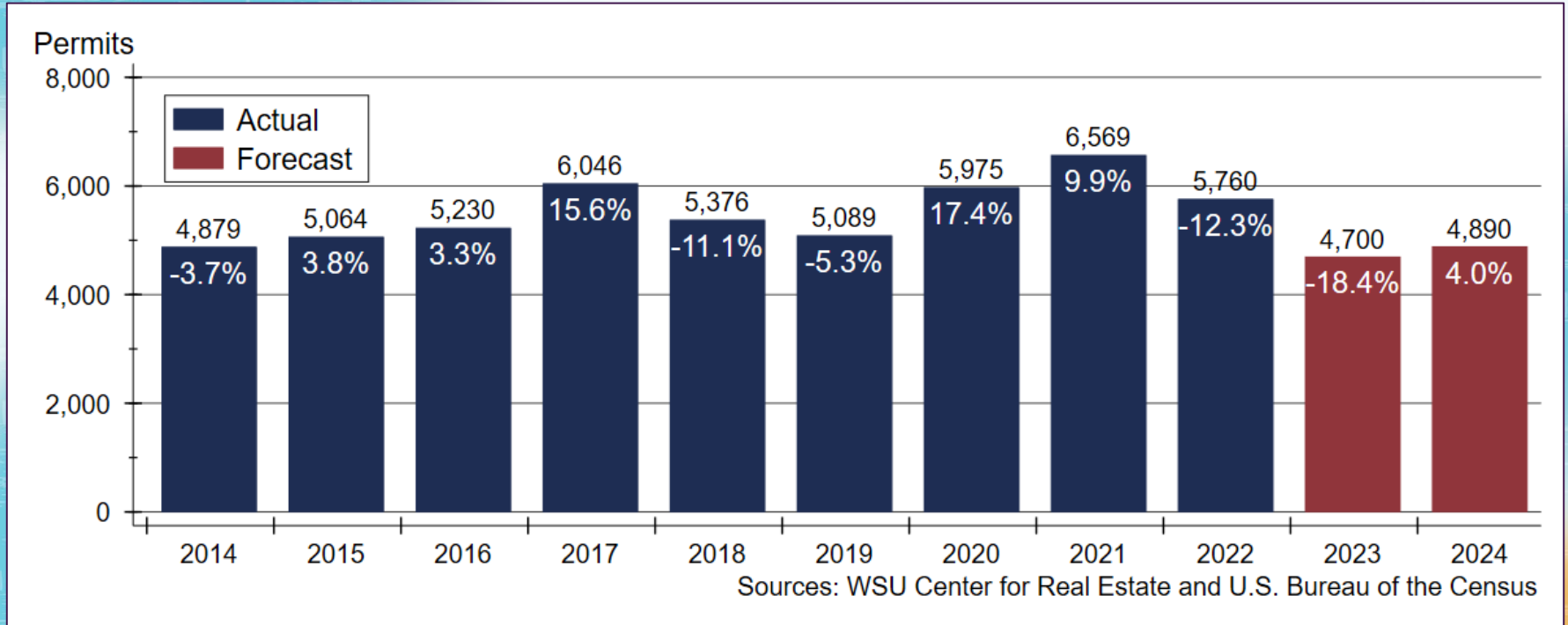
Kansas Home Price Appreciation Forecast



Kansas Single-Family Residential Building Permits



Kansas New Home Construction Forecast



2024 Kansas Housing Forecast

	<u>2021 Actual</u>	<u>2022 Actual</u>	<u>2023 Forecast</u>	<u>2024 Forecast</u>
Total Home Sales	46,289 units +4.6%	40,696 units -12.1%	35,640 units -12.4%	35,630 units 0.0%
SF Building Permits	6,569 units +9.9%	5,760 units -12.3%	4,700 units -18.4%	4,890 units +4.0%
Home Price Appreciation	+14.5%	+10.6%	+5.5%	+3.5%

KANSAS

**2024 HOUSING
FORECAST**

MARKET DISTORTIONS