

2024 FINNEY COUNTY HOUSING OUTLOOK MARKET DISTORTIONS



Dr. Stanley D. Longhofer

October 19, 2023



FINNEY
2024

Finney County Housing Outlook Sponsor



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Thanks also to

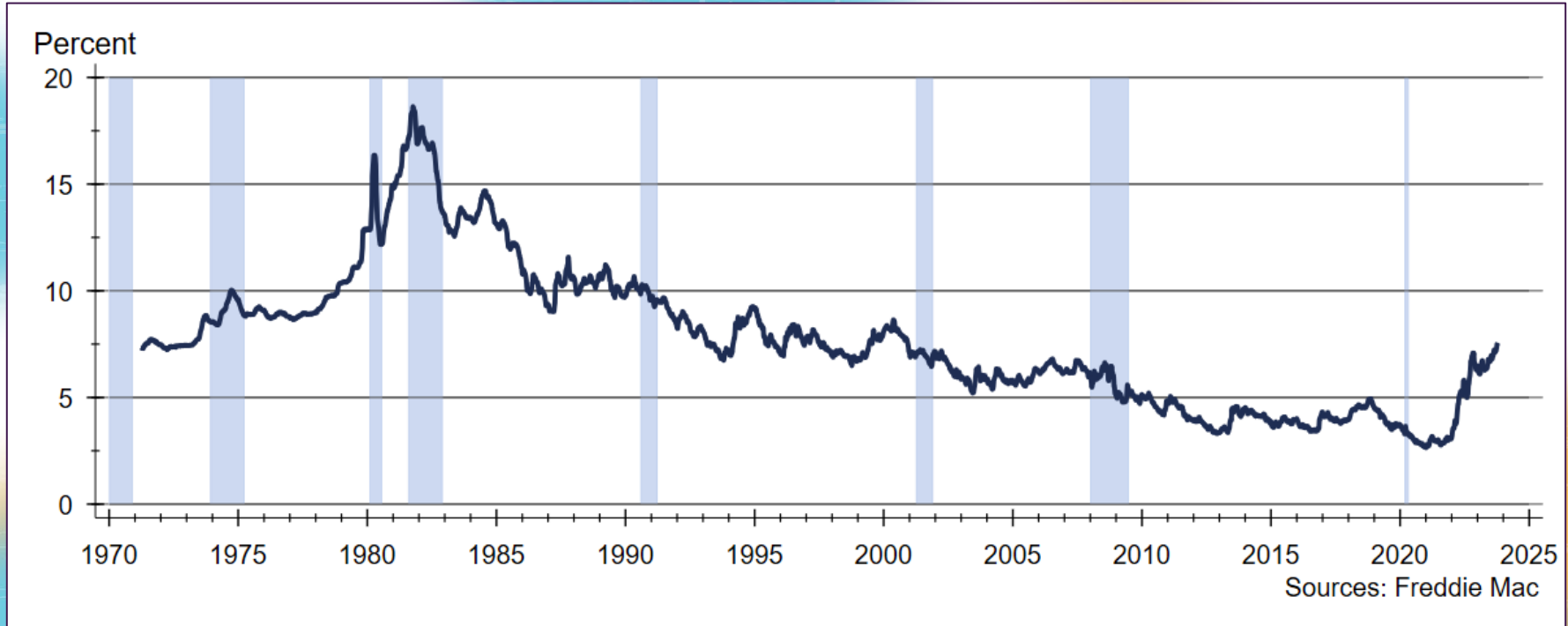


and participating REALTOR® MLS
systems across Kansas

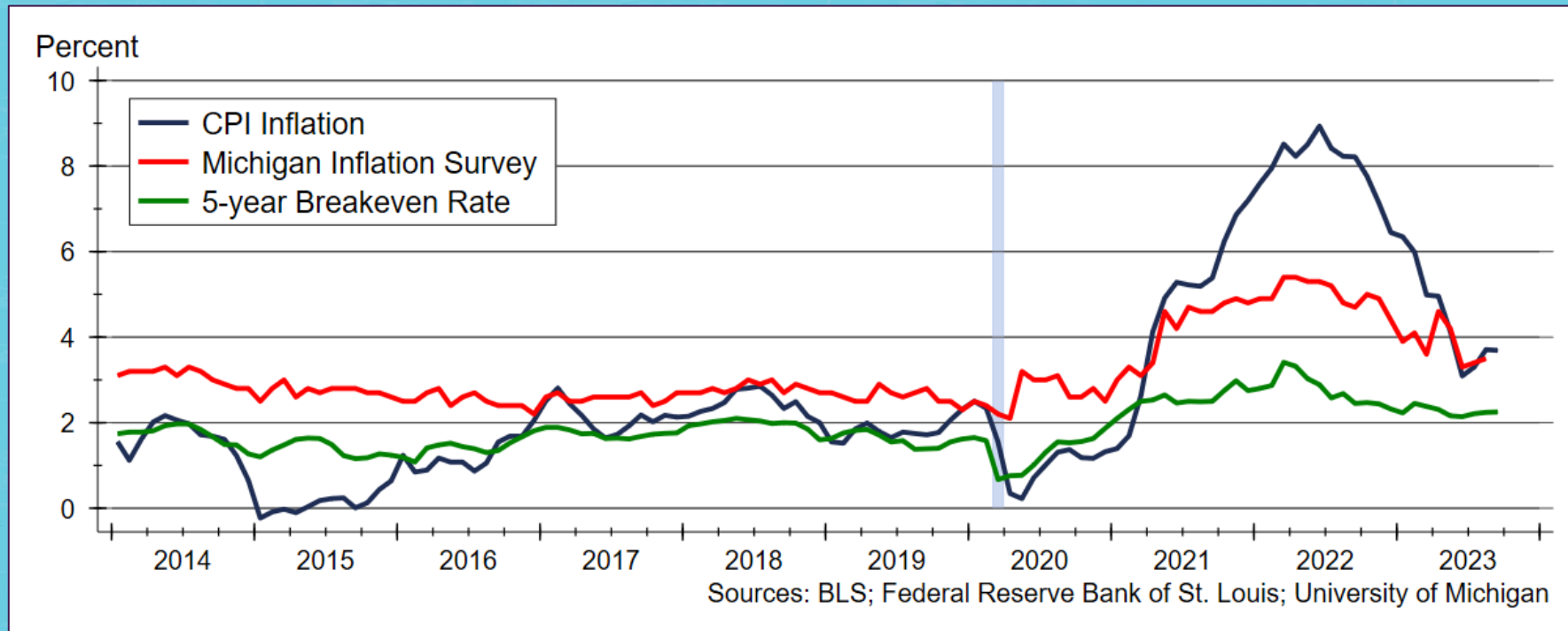


The slides from this
presentation are now
available on the
Center's website at
wichita.edu/realestate

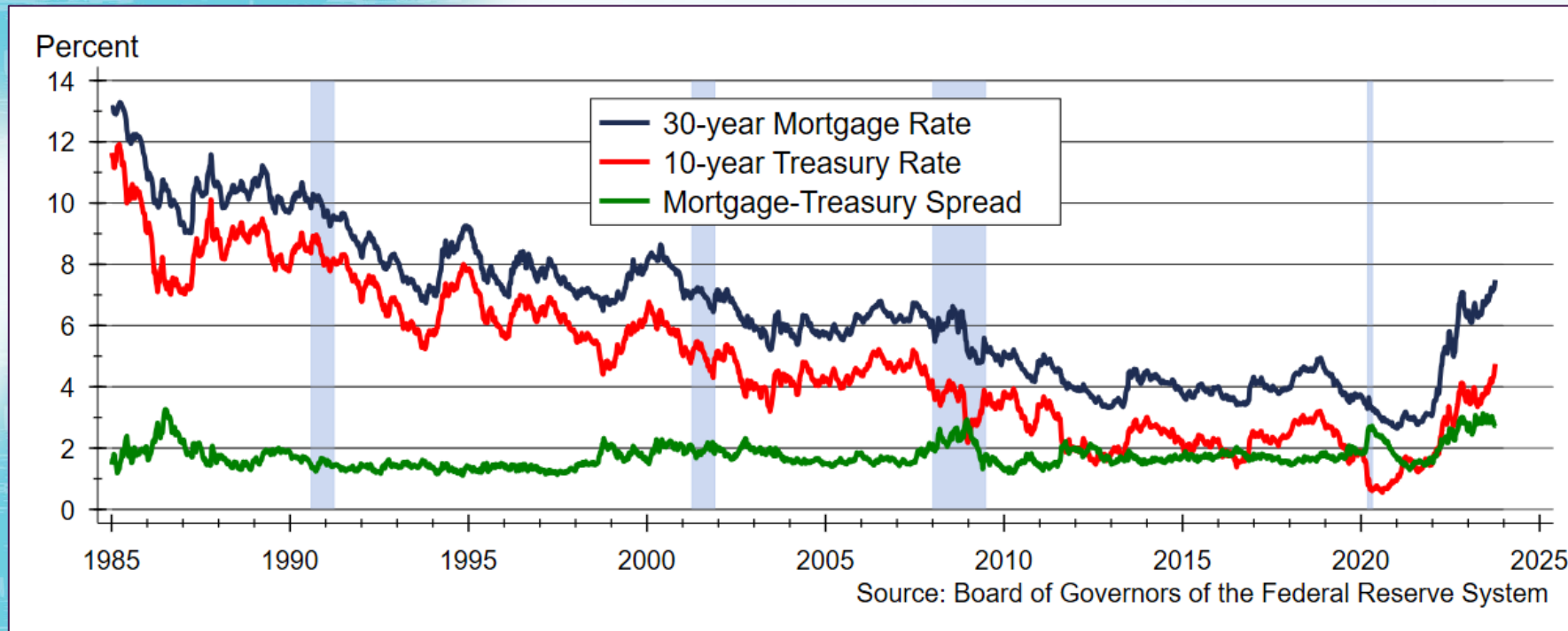
History of 30-year Fixed Mortgage Rates



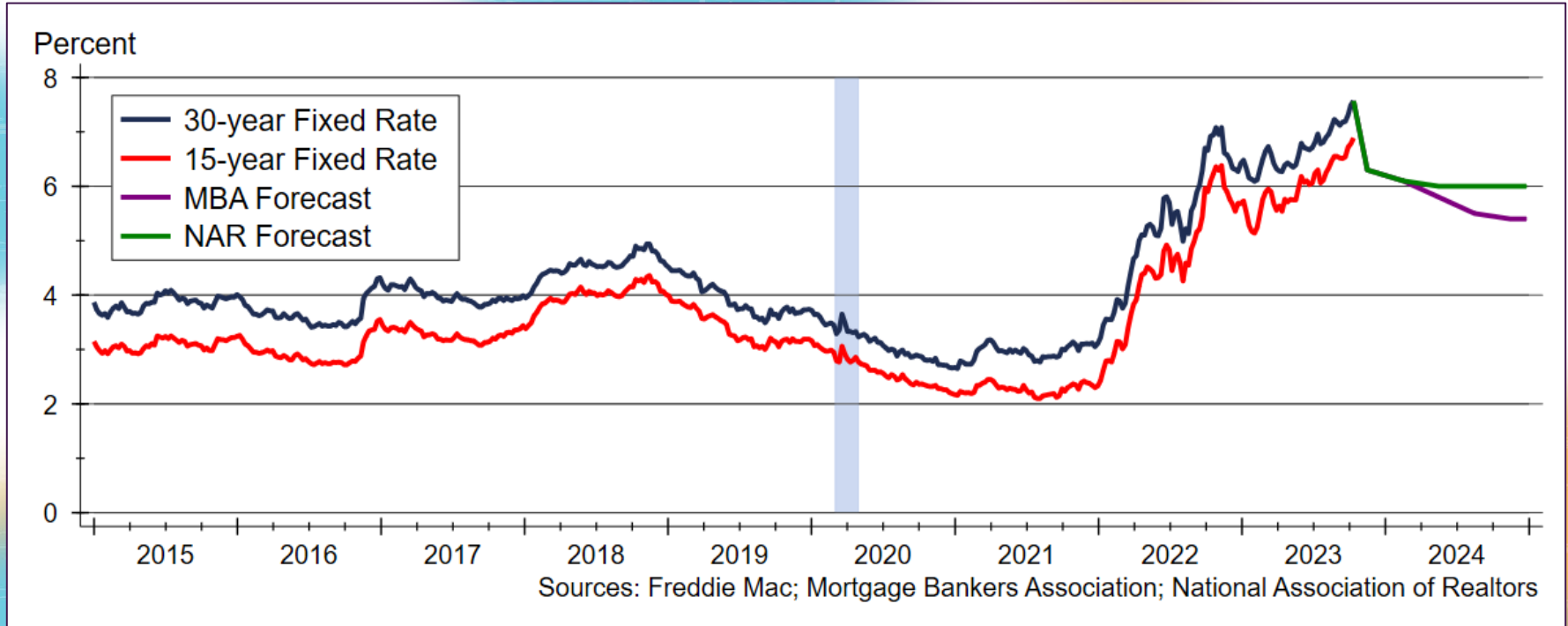
Inflation Expectations are Moderating



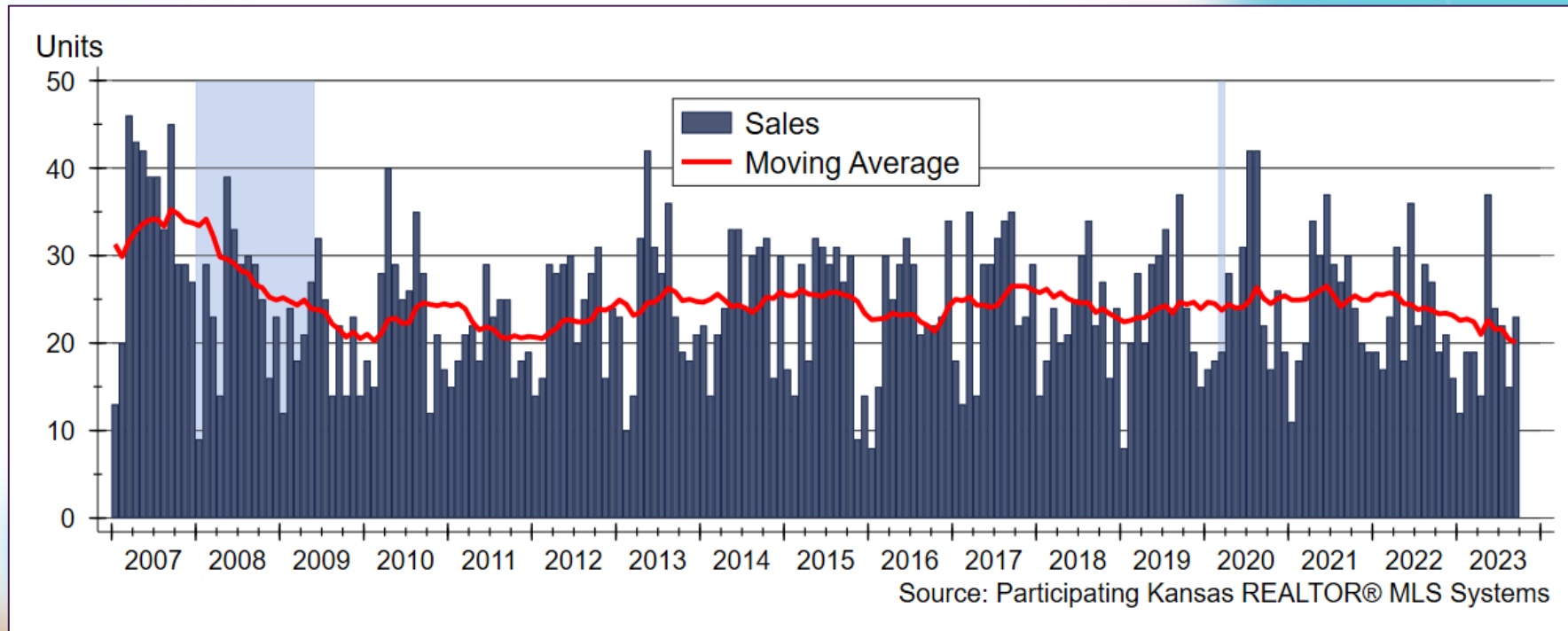
Mortgage Risk Premium is Very High



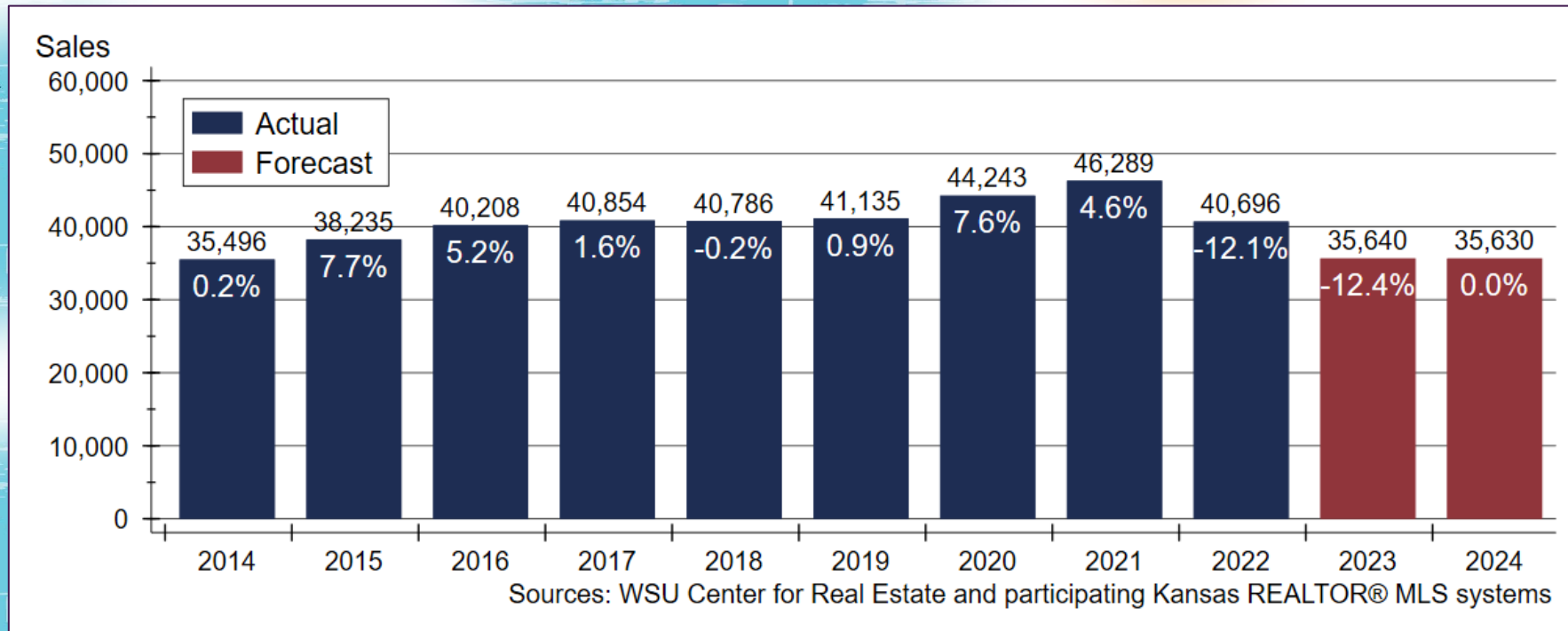
Mortgage Rates Forecast



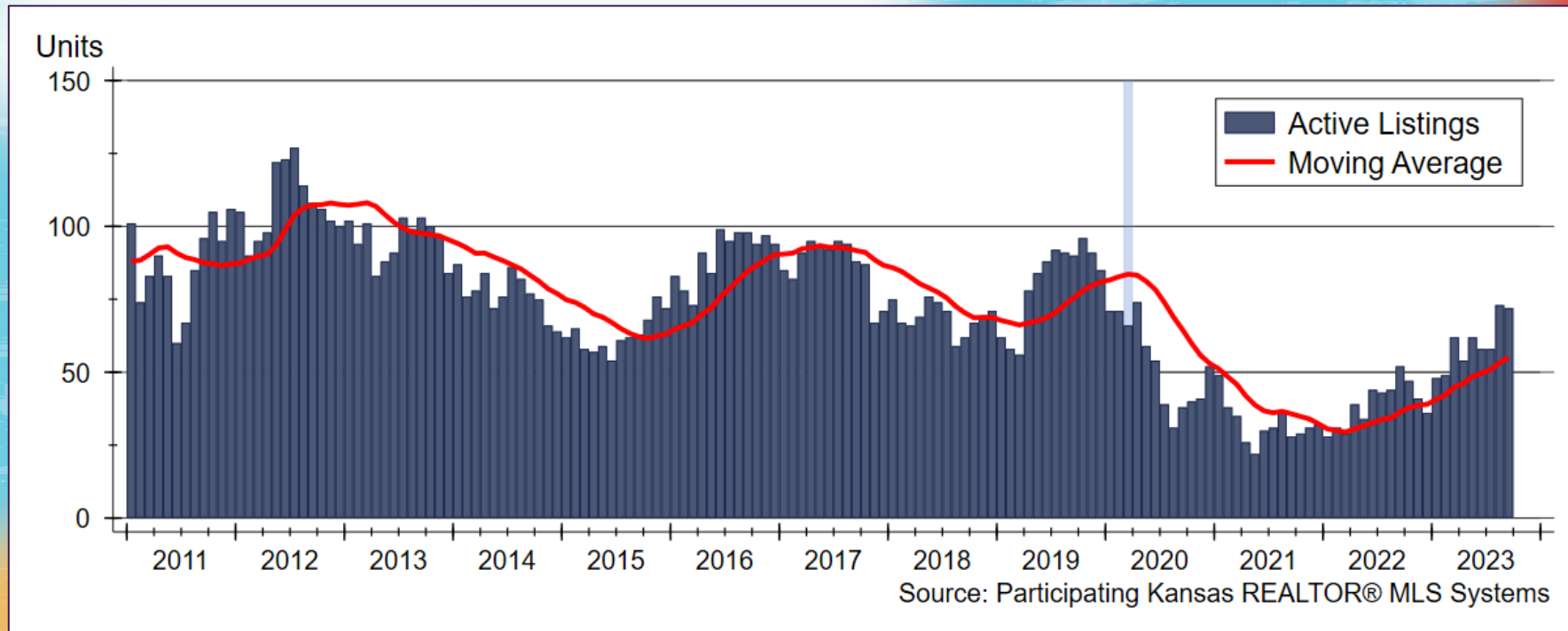
Finney County Home Sales



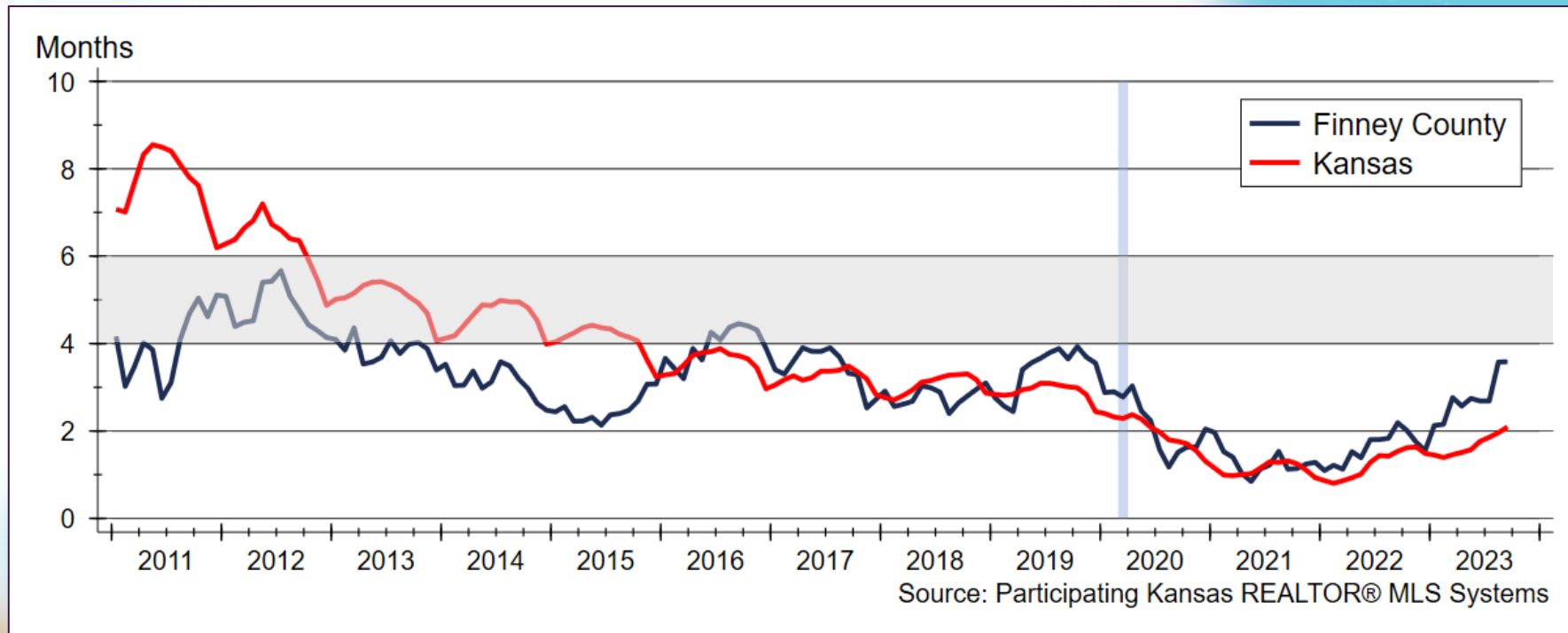
Kansas Home Sales Forecast



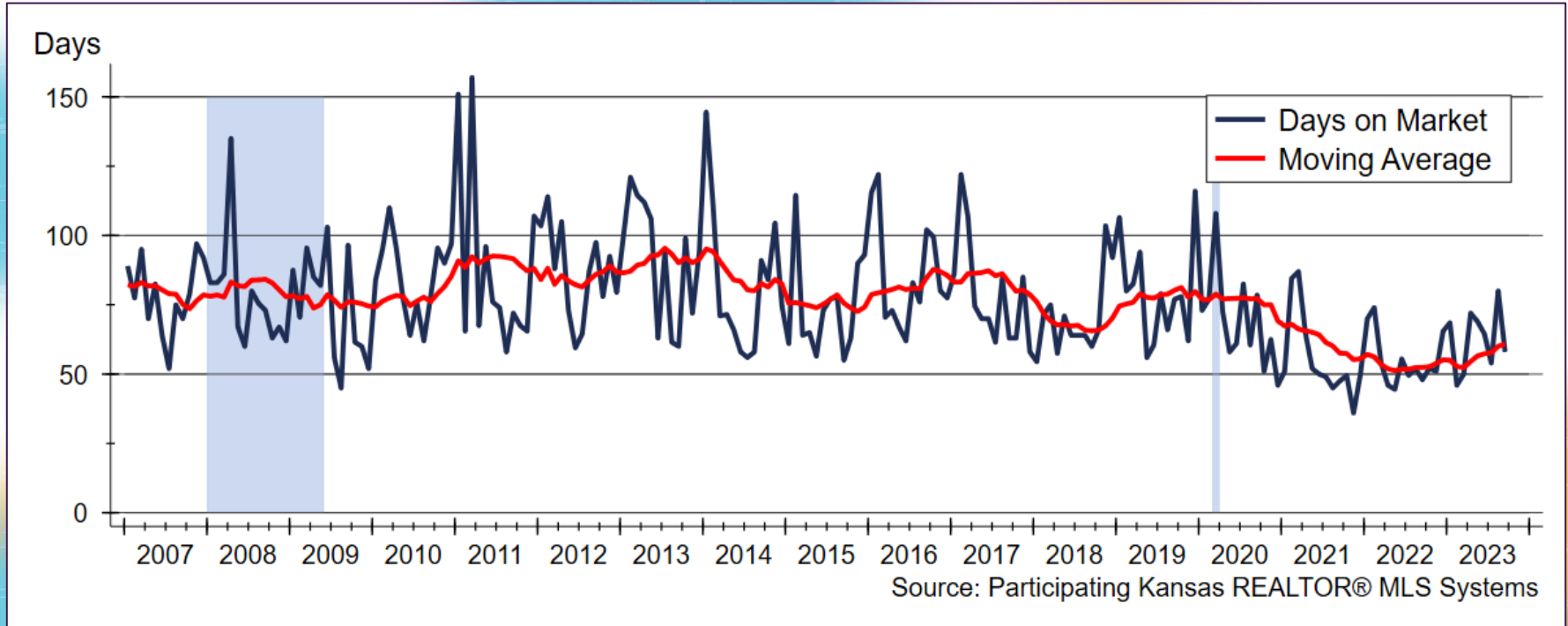
Finney County Active Listings



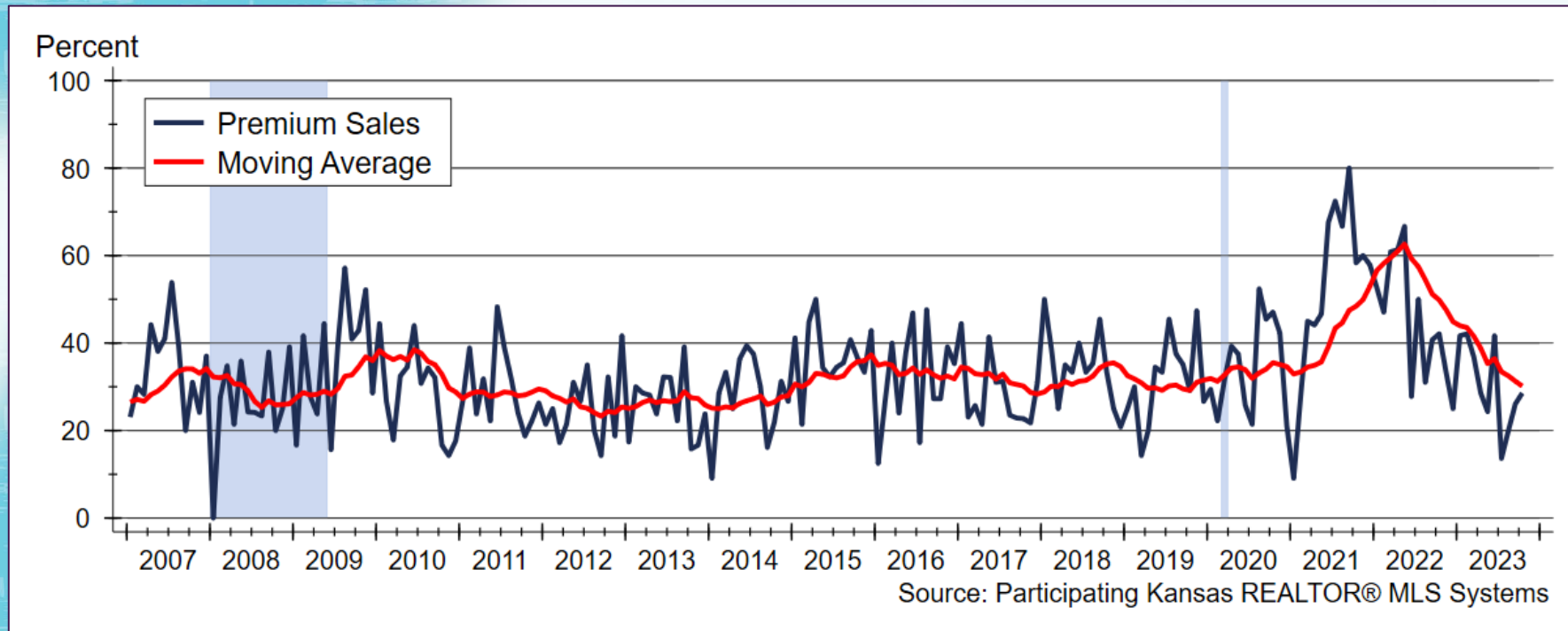
Inventory of Homes Available for Sale



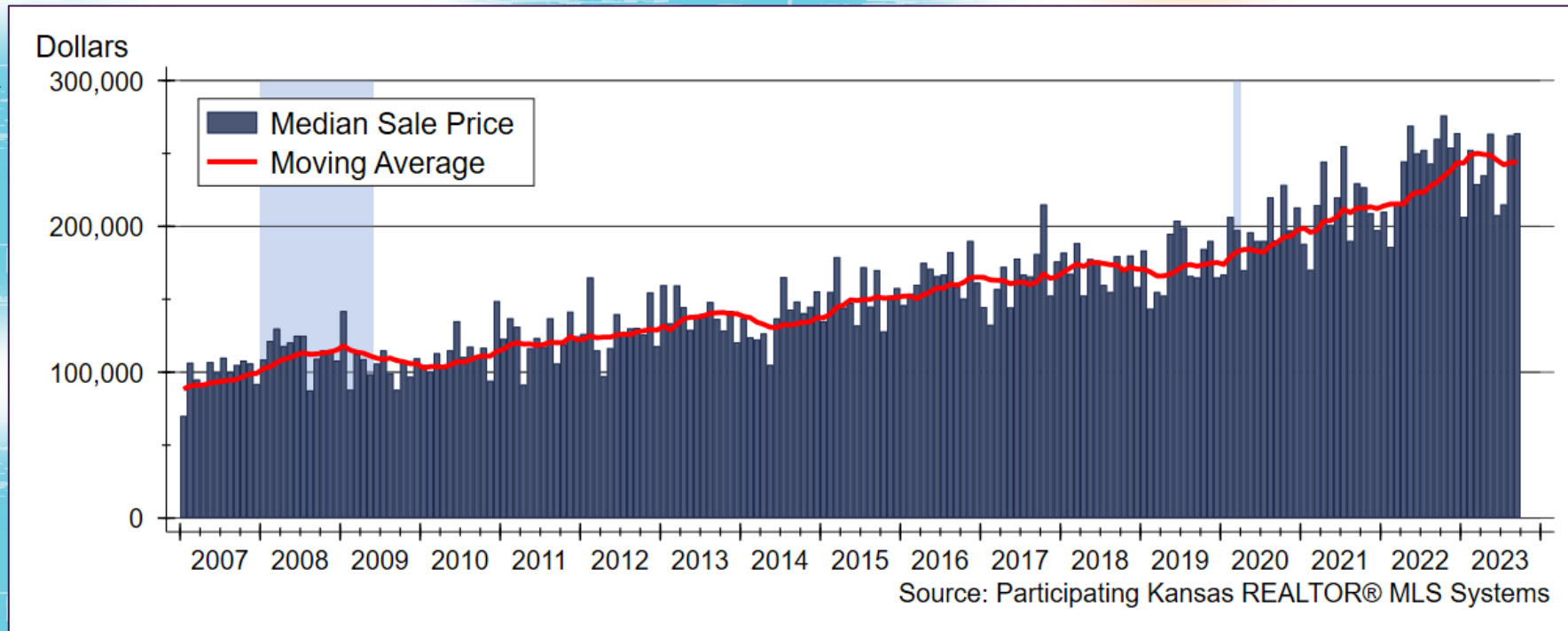
Median Number of Days on Market



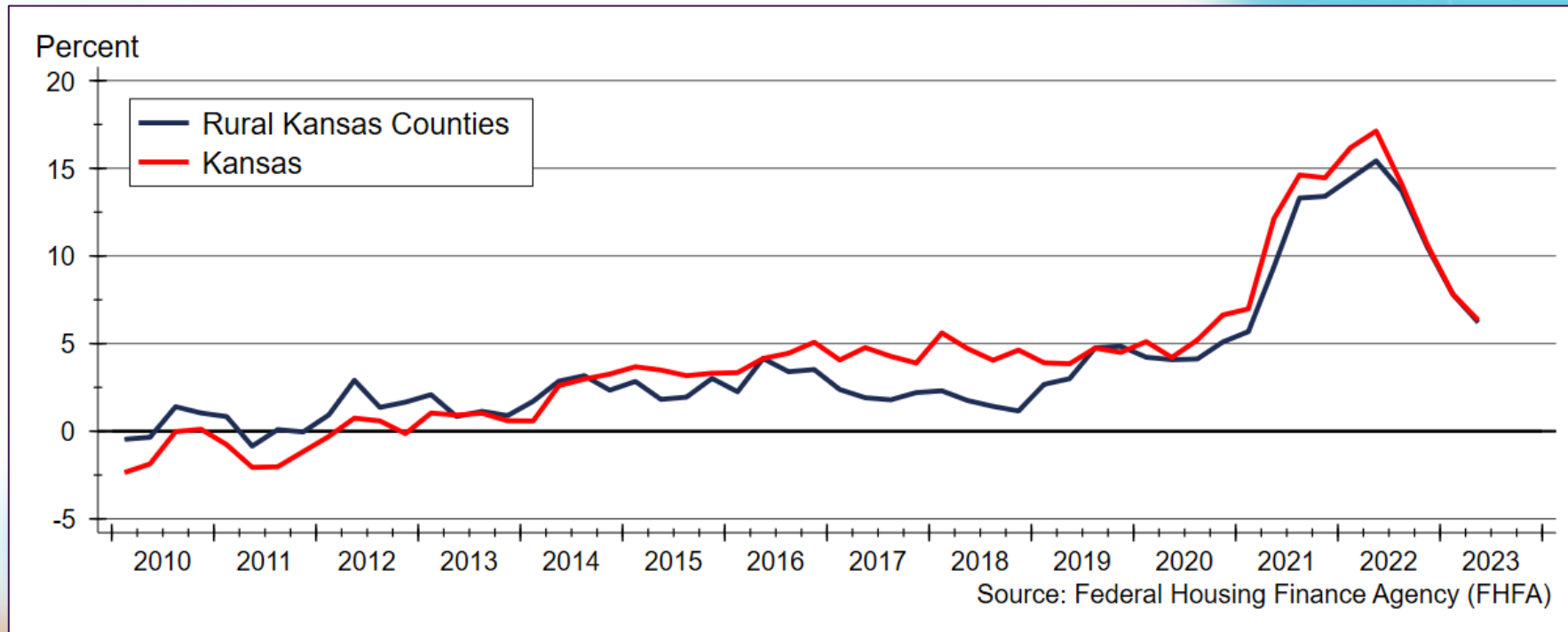
The "Bidding Frenzy" Appears to be Over



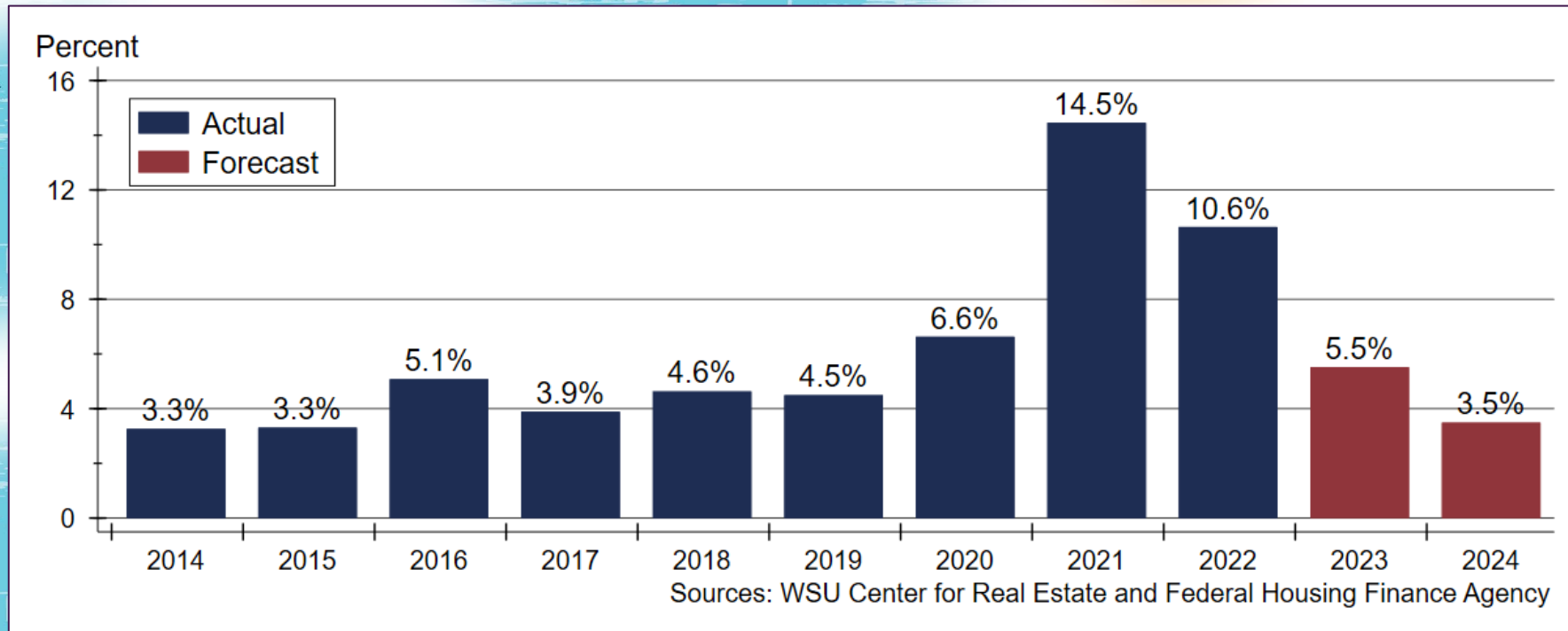
Finney County Sale Prices



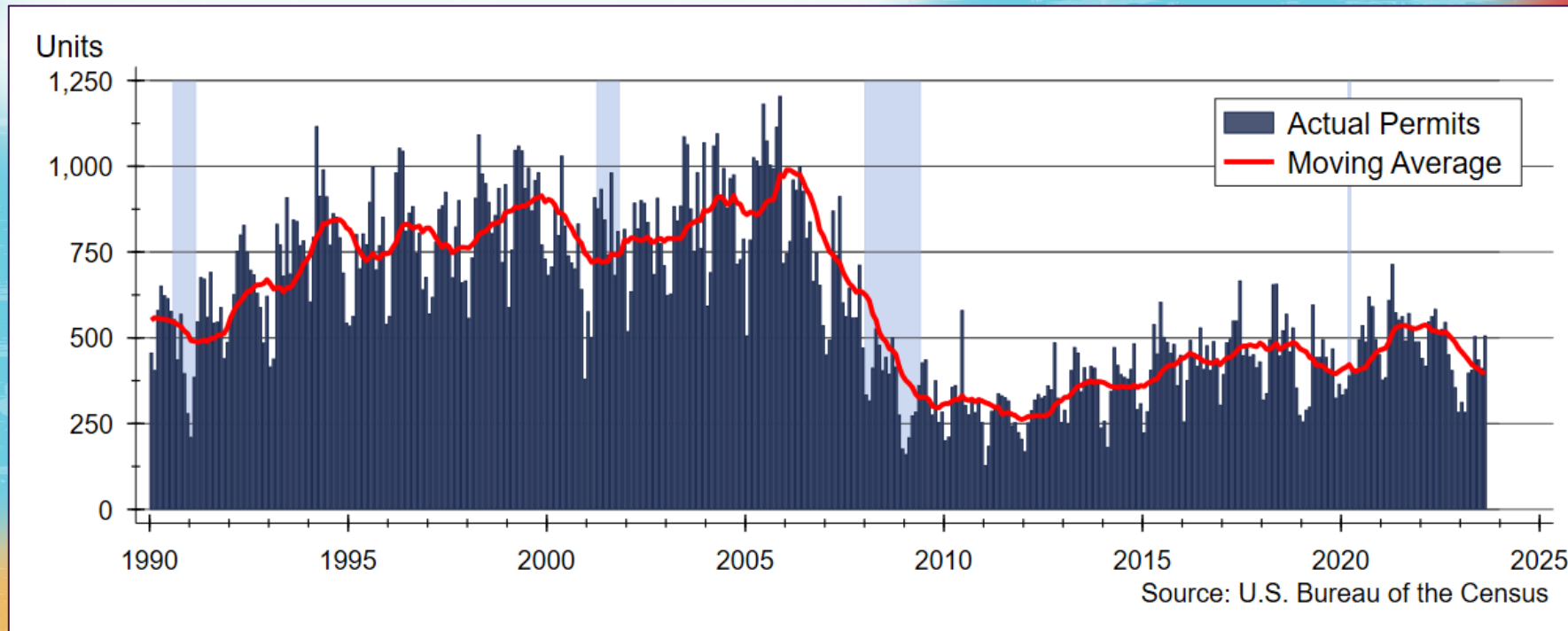
Kansas Home Price Appreciation



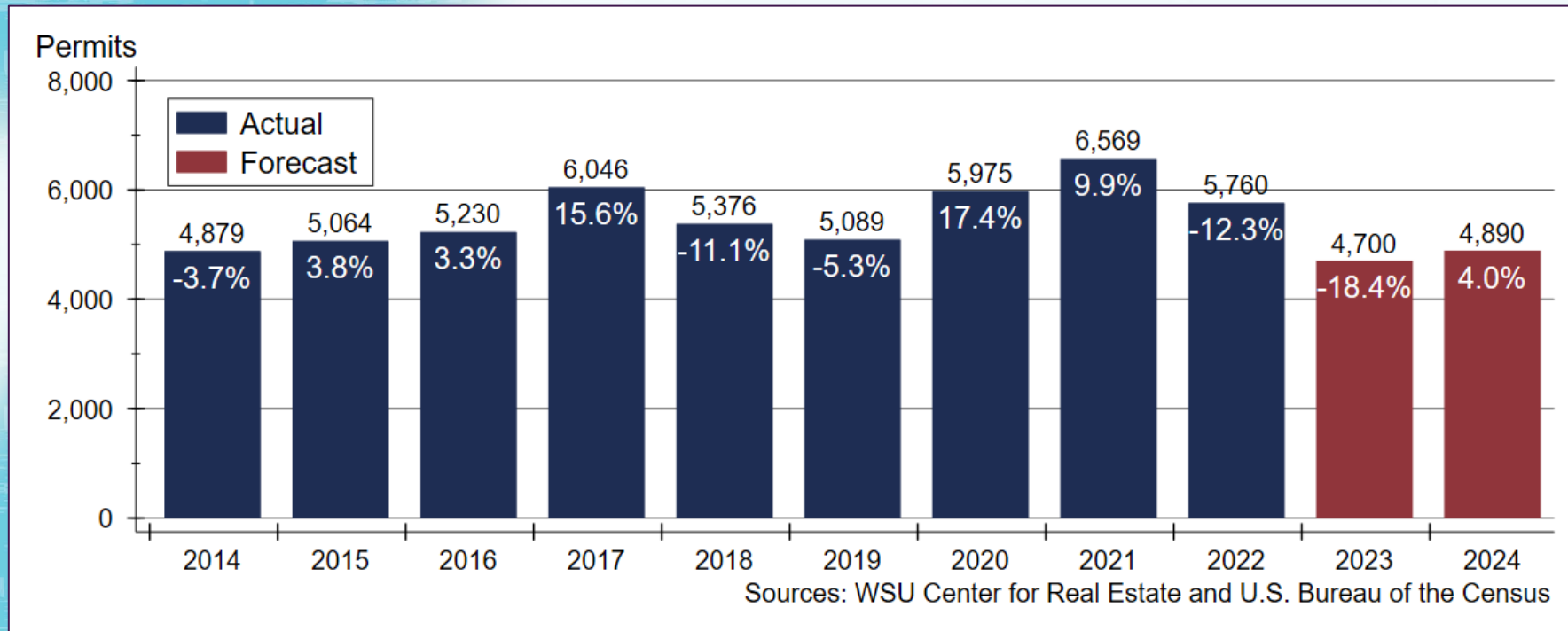
Kansas Home Price Appreciation Forecast



Kansas Single-Family Residential Building Permits



Kansas New Home Construction Forecast



2024 Kansas Housing Forecast

	2021 <u>Actual</u>	2022 <u>Actual</u>	2023 <u>Forecast</u>	2024 <u>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%

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KANSAS

2024 HOUSING FORECAST

MARKET DISTORTIONS