

Kansas City Housing Markets in the New Year

Kansas City Home Builders Association
2024 Economic Forecast Breakfast
January 18, 2024

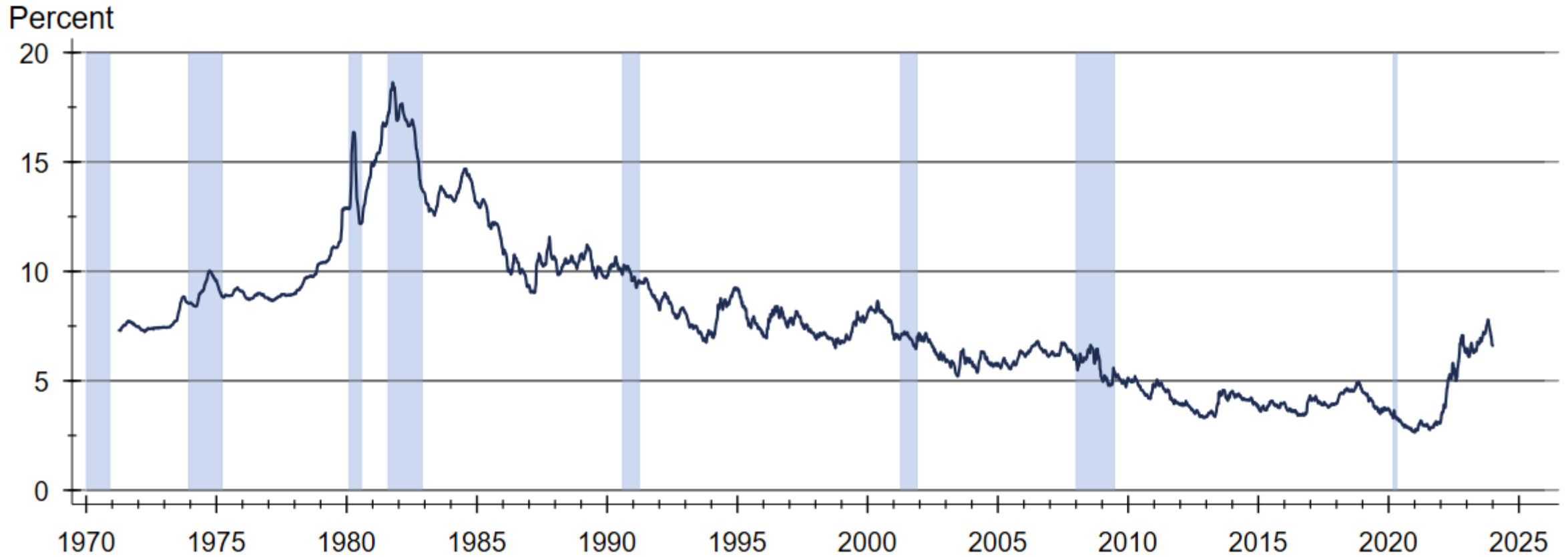
Dr. Stanley D. Longhofer



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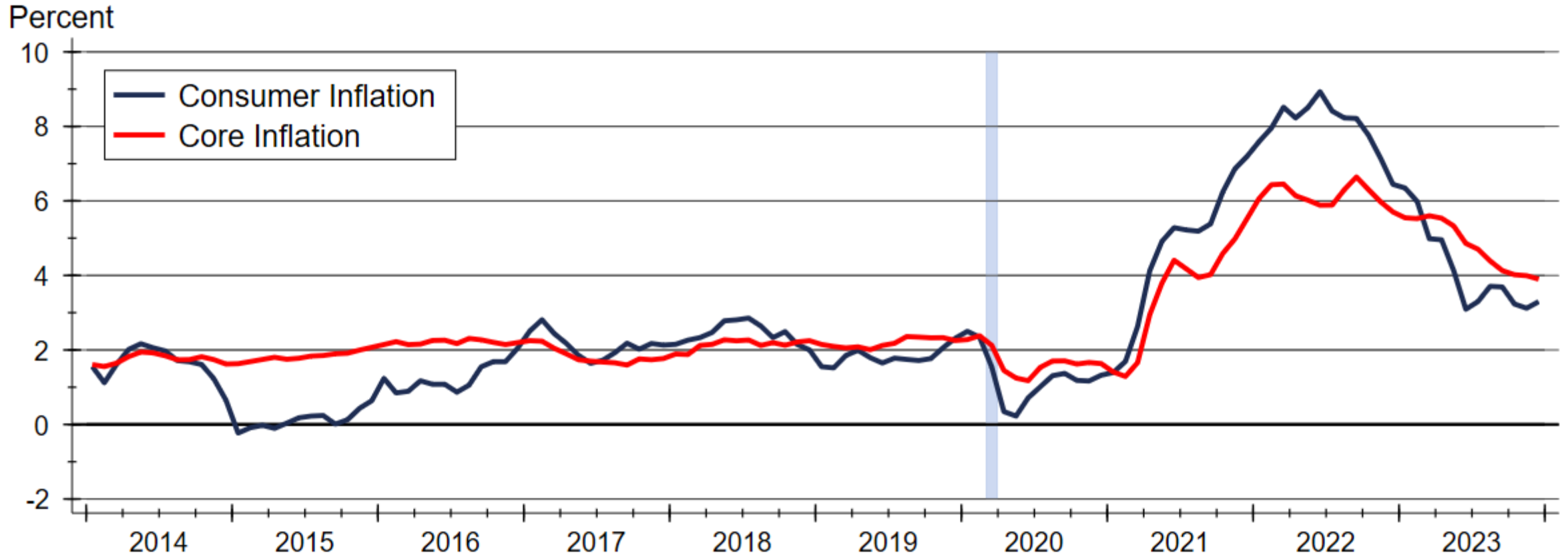


History of 30-year Fixed Mortgage Rates



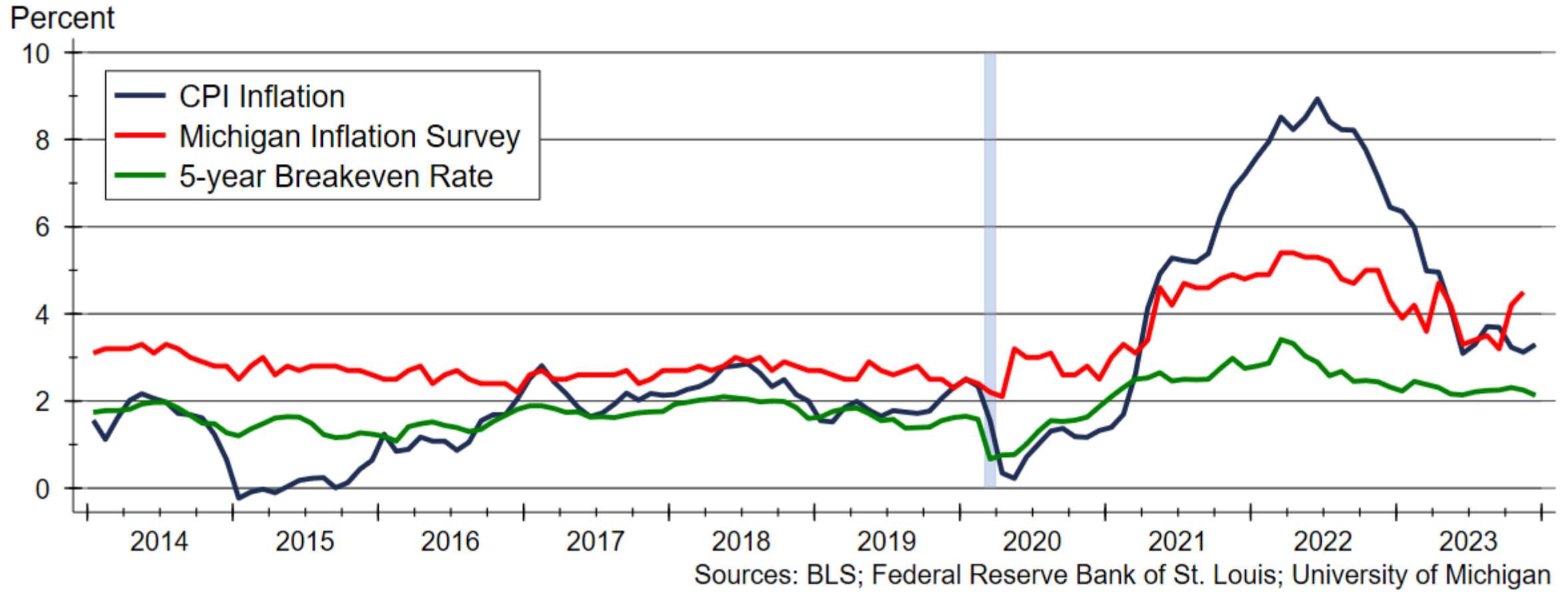
Source: Freddie Mac

Inflation Has Been Slowing

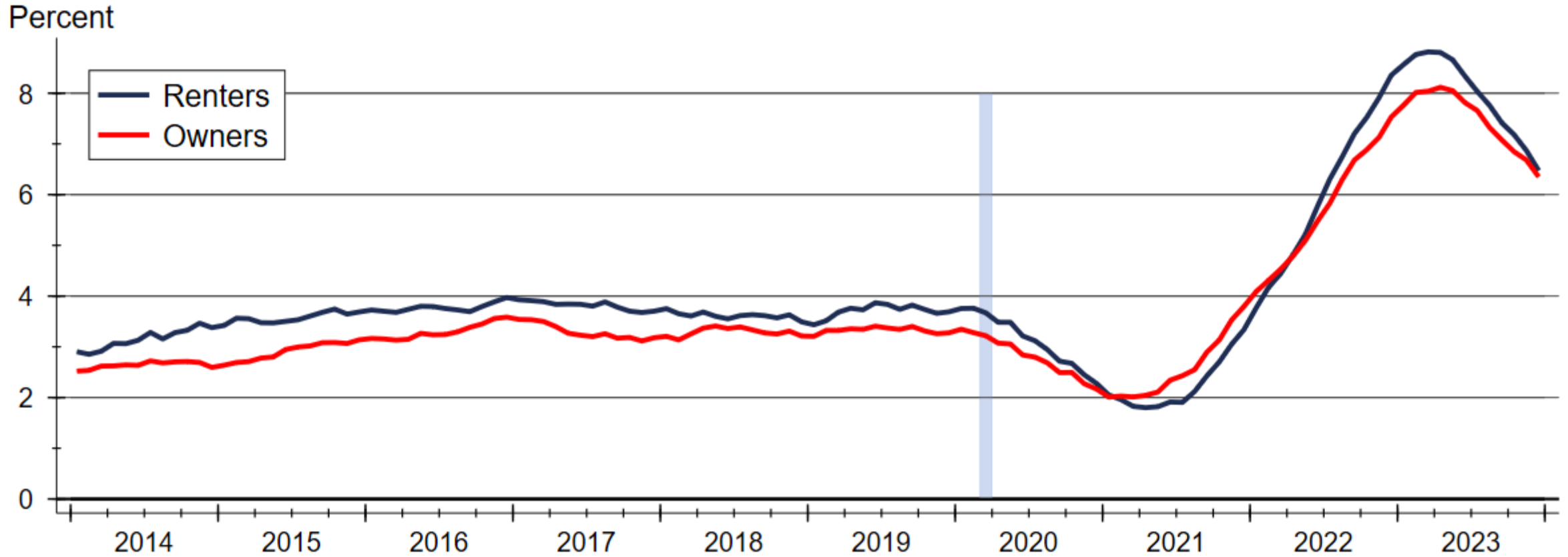


Source: U.S. Bureau of Labor Statistics

Inflation Expectations

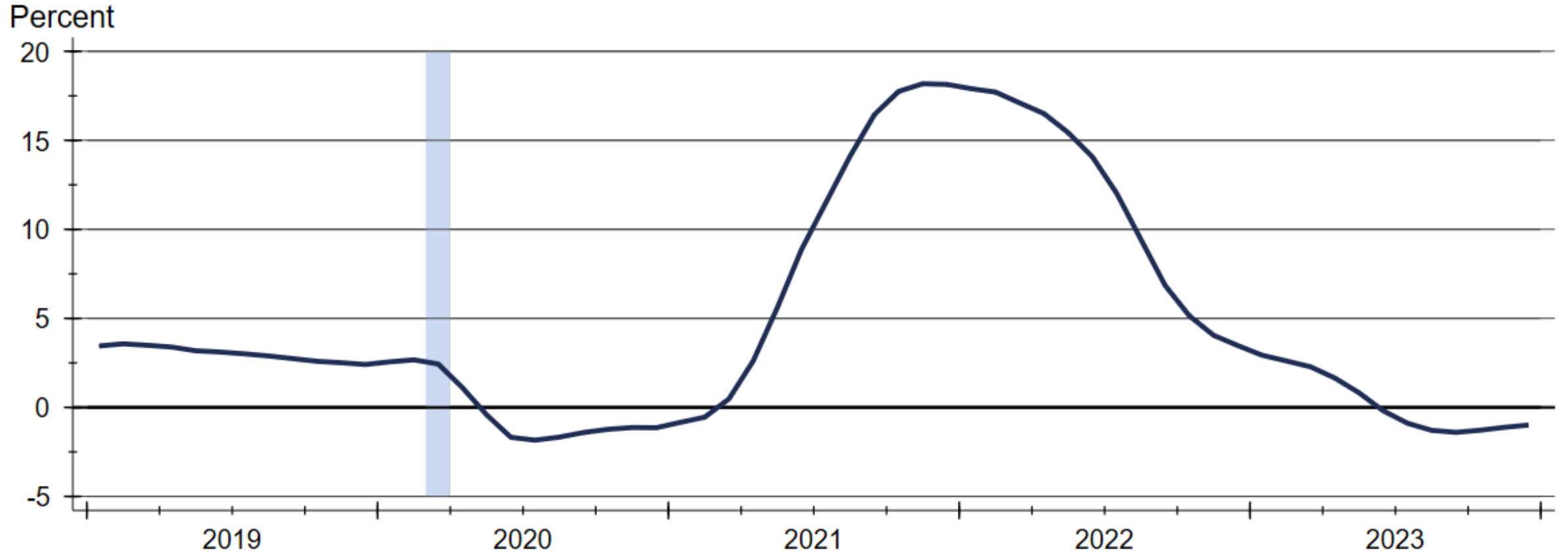


Housing Components of Inflation are Slowing



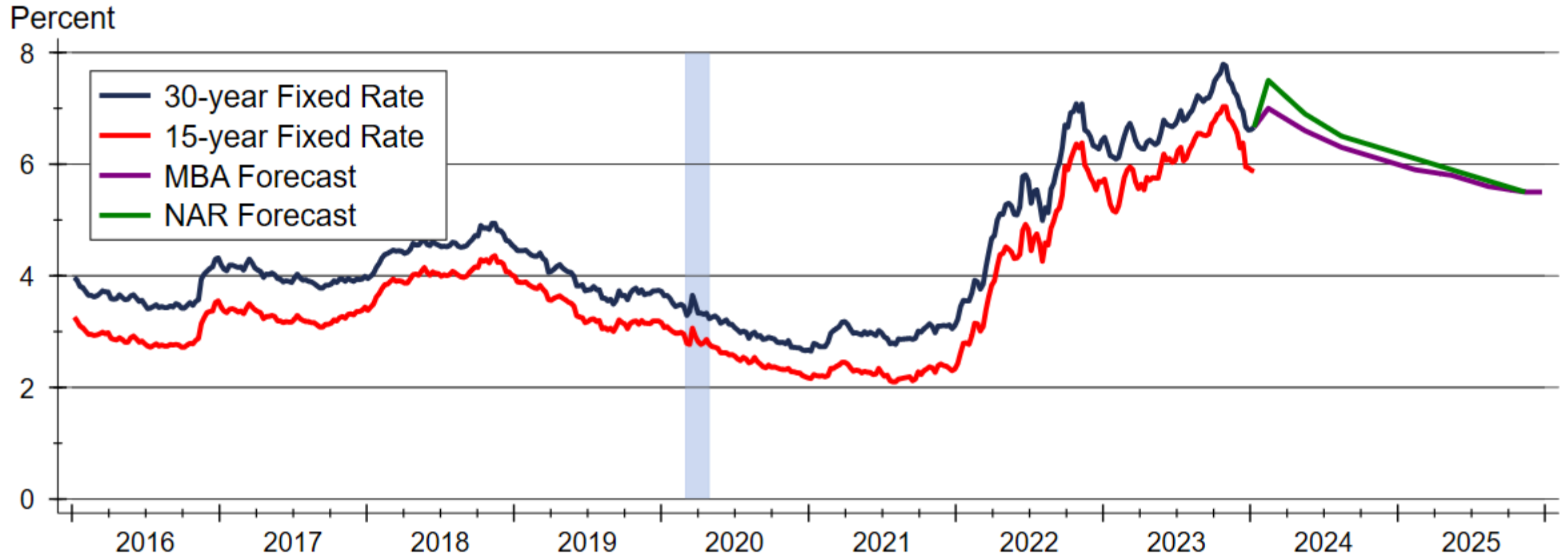
Source: U.S. Bureau of Labor Statistics

Apartment Rents are Beginning to Drop



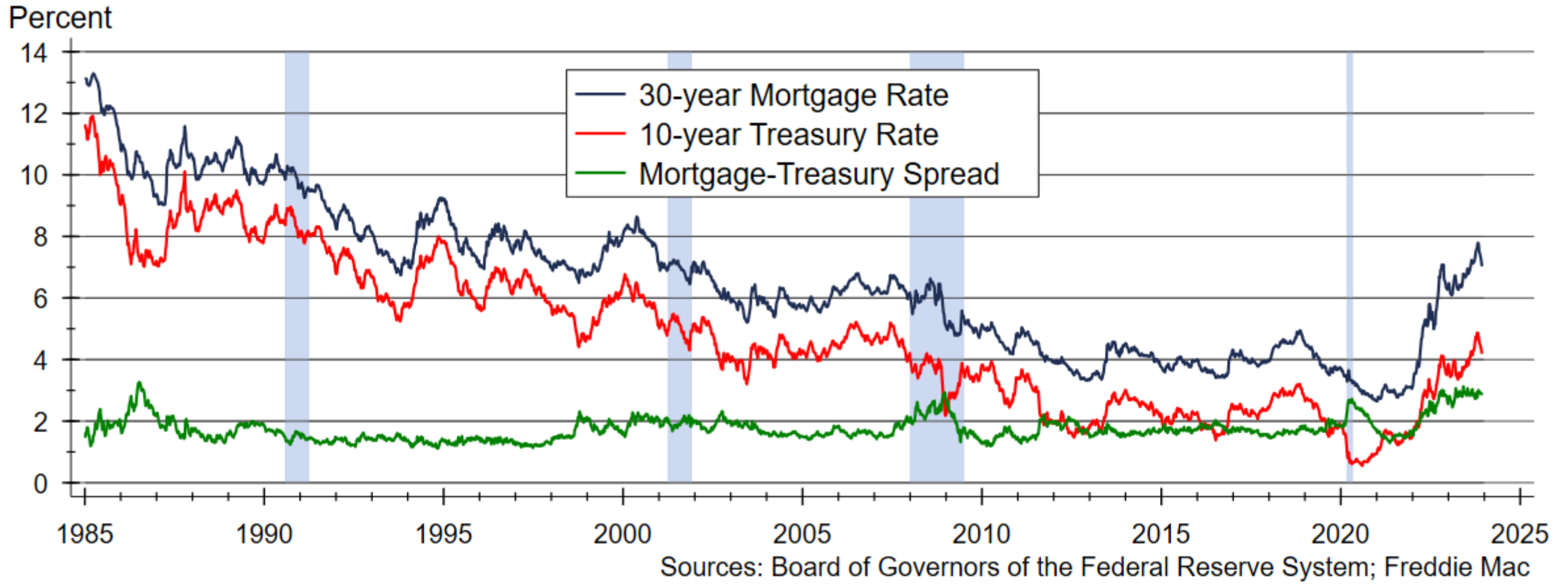
Source: Apartment List Rent Estimates

MBA and NAR Mortgage Rate Forecasts

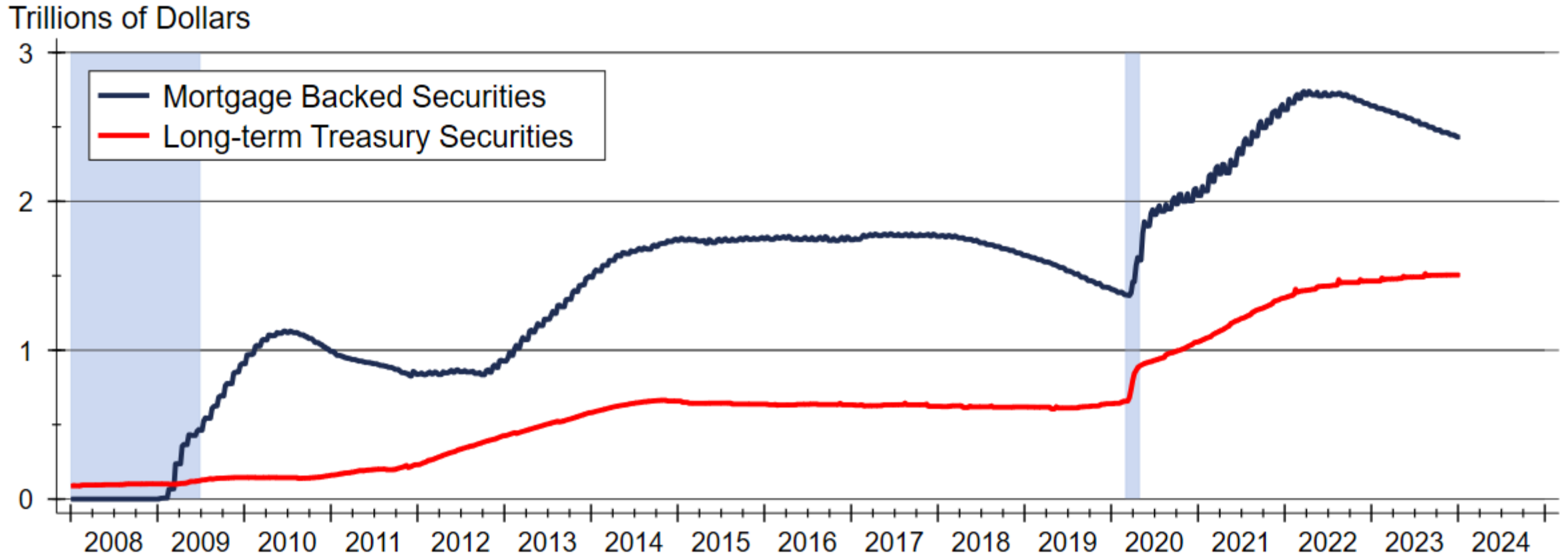


Sources: Freddie Mac; Mortgage Bankers Association; National Association of Realtors

Spread between Mortgage Rates and the 10-year Treasury Near All-Time High

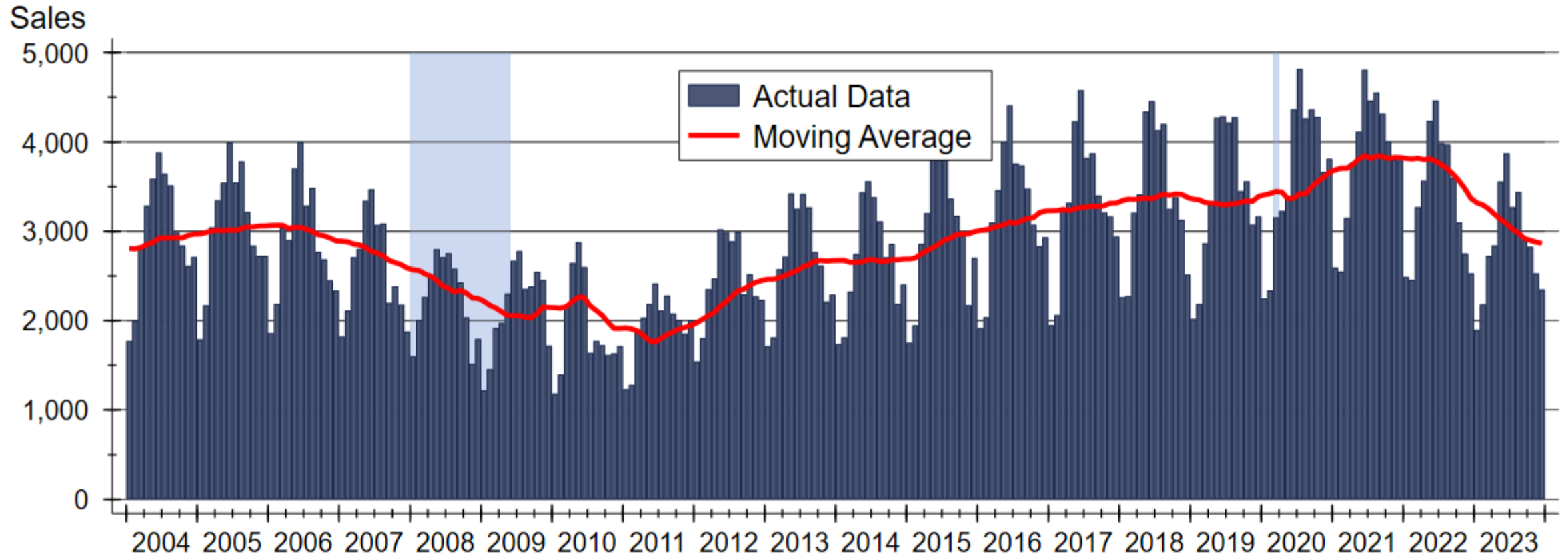


Federal Reserve MBS Holdings



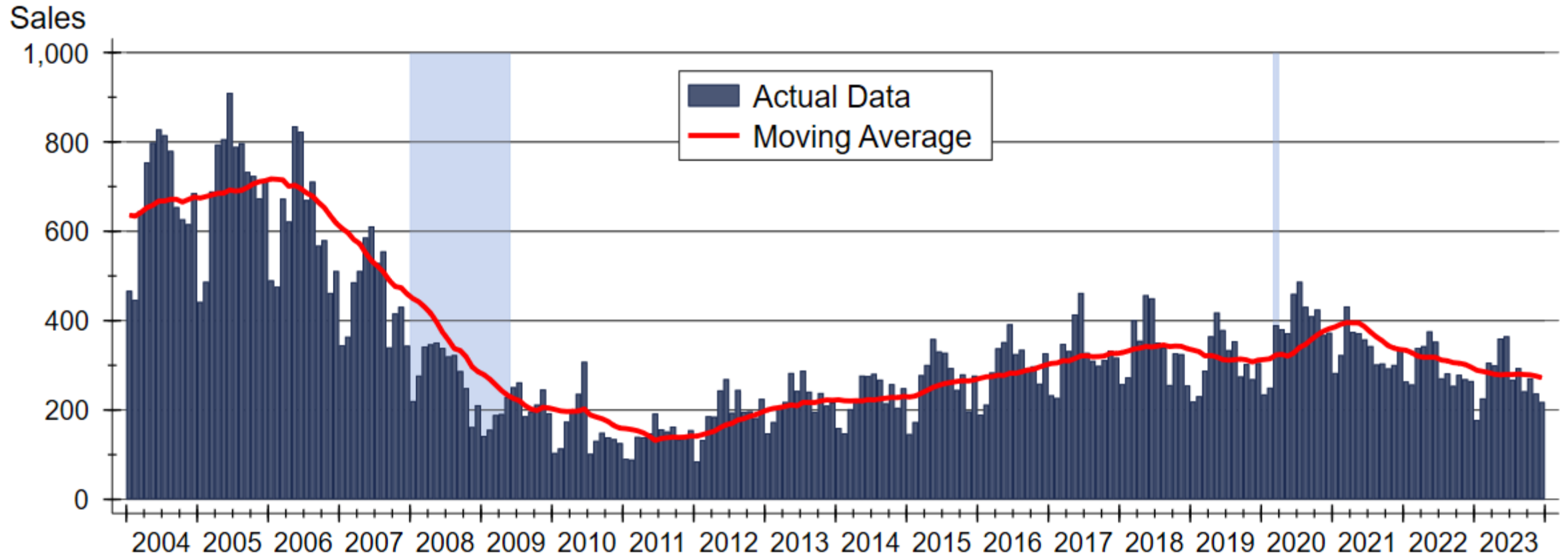
Source: Federal Reserve Board of Governors

Kansas City Area Total Home Sales



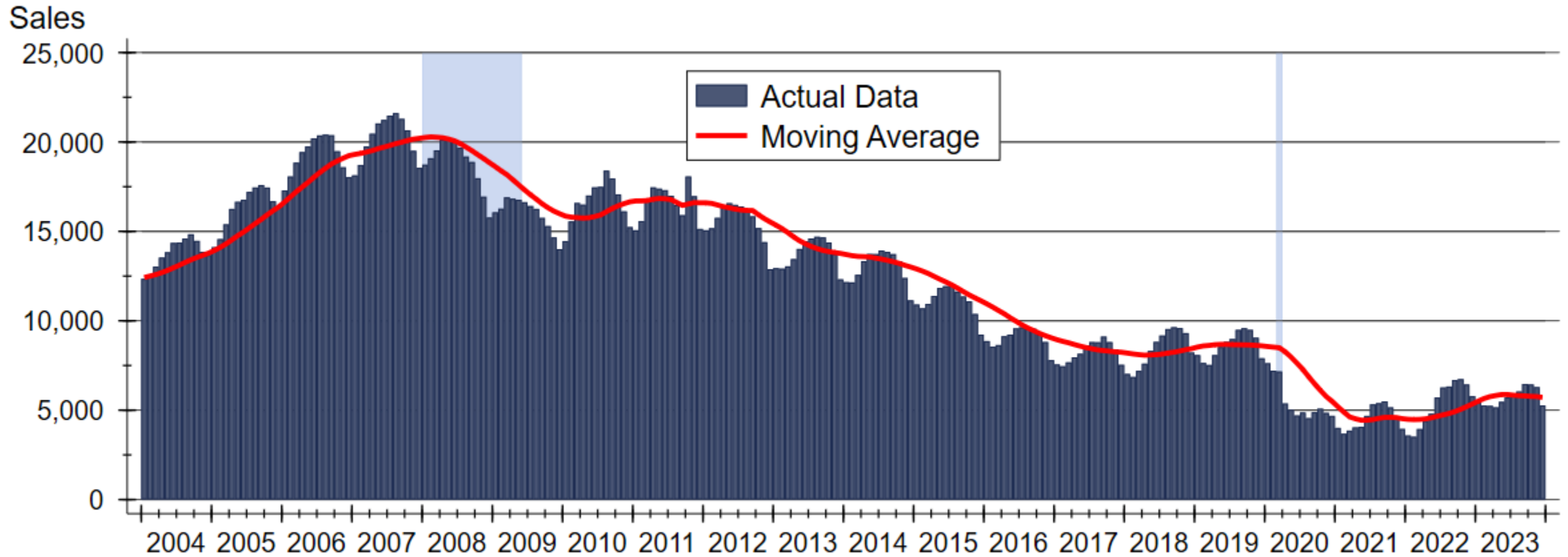
Source: Heartland MLS

Kansas City Area New Home Sales



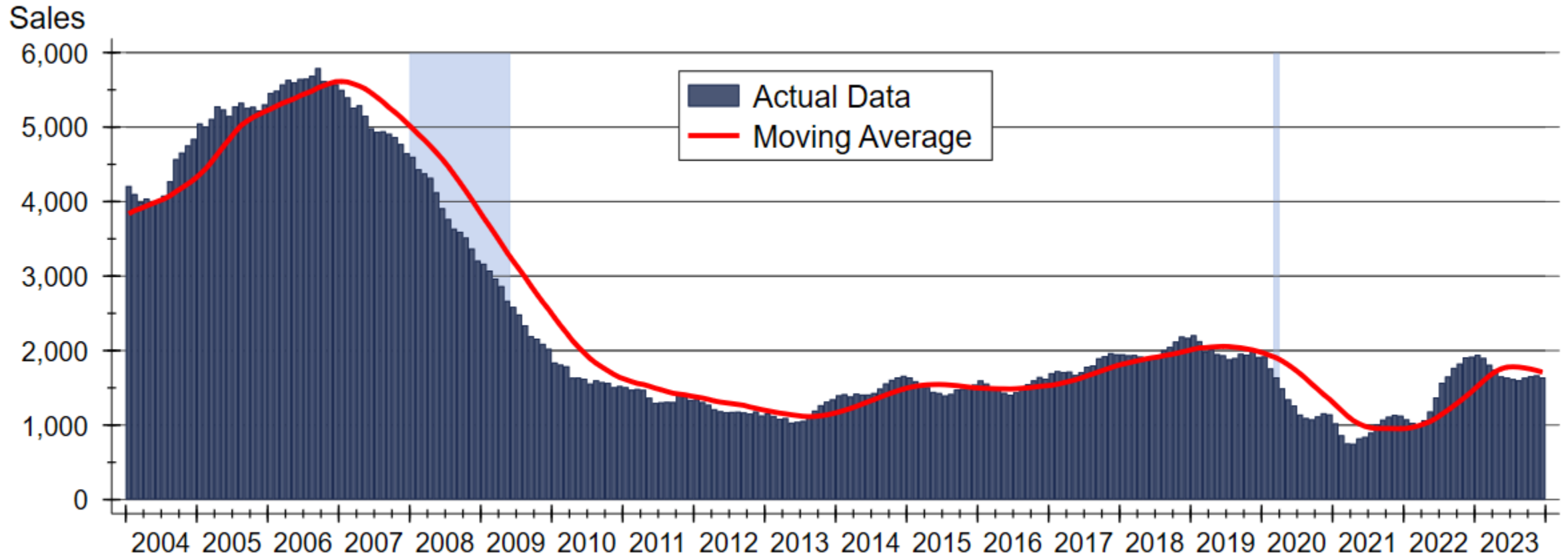
Source: Heartland MLS

Kansas City Area Total Active Listings



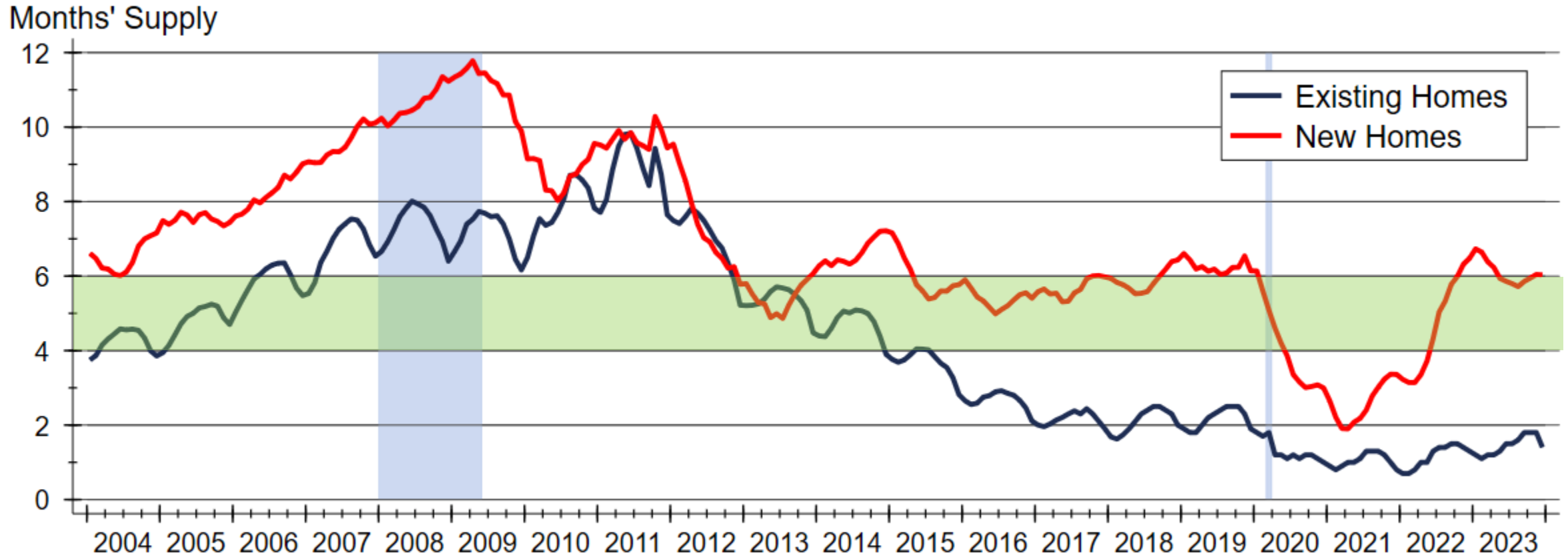
Source: Heartland MLS

Kansas City Area New Home Active Listings



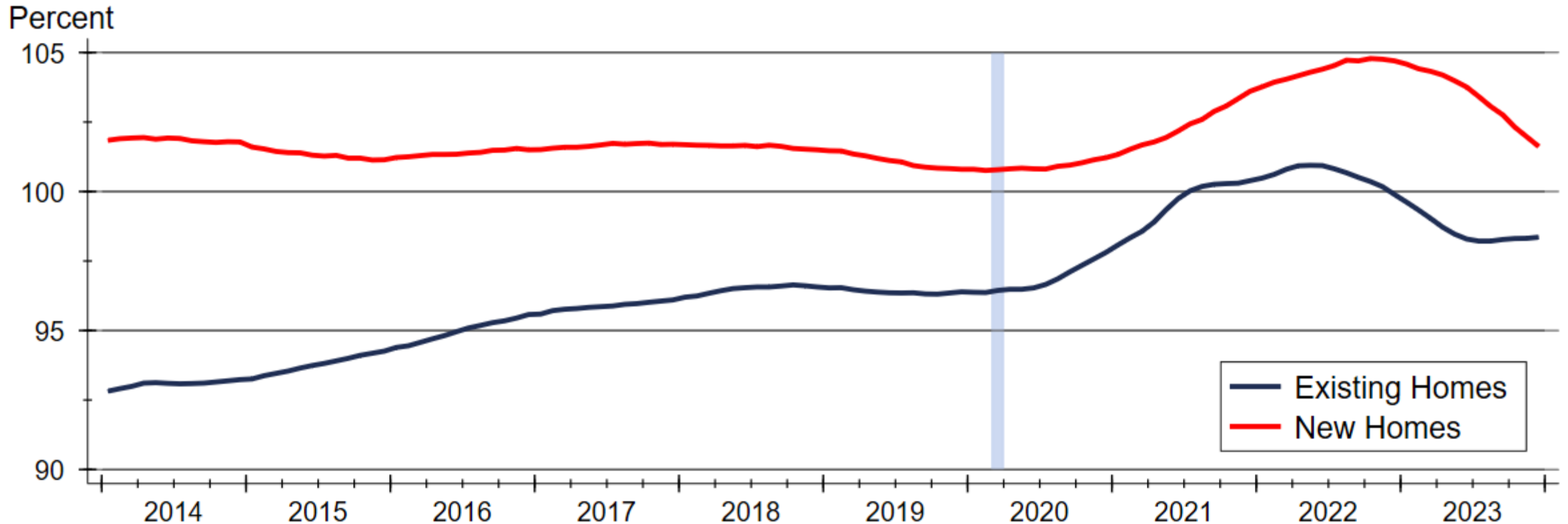
Source: Heartland MLS

Months' Supply of Homes Available for Sale



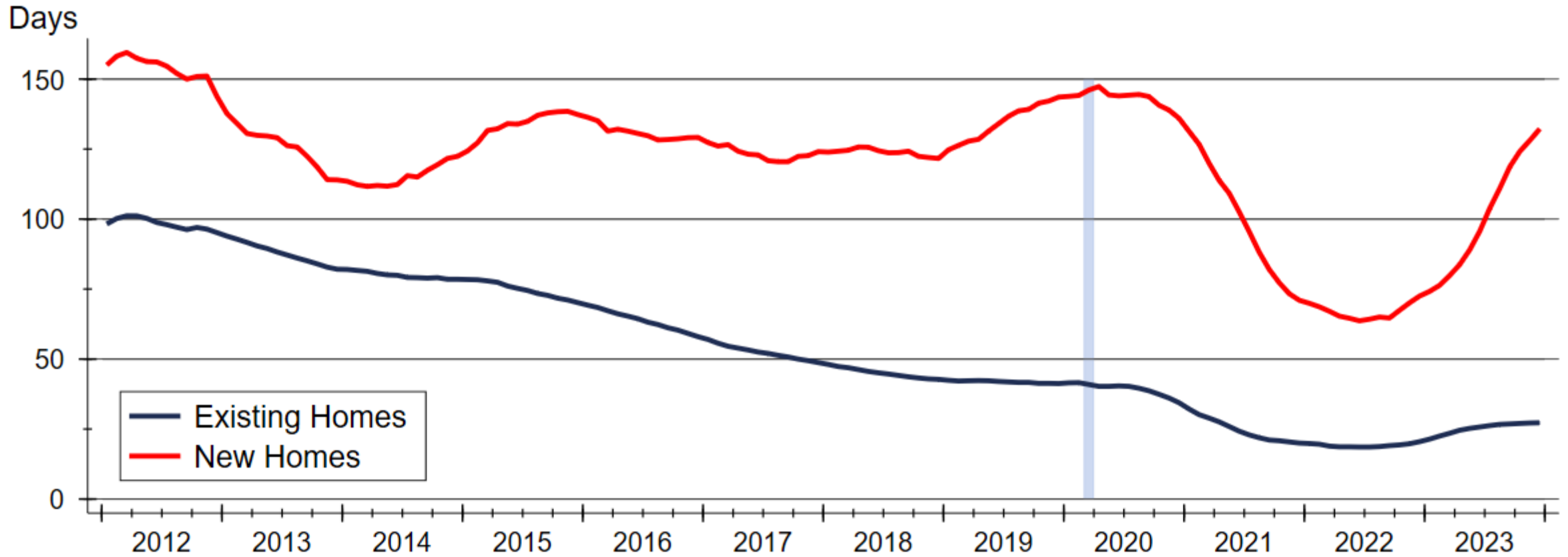
Source: Heartland MLS

Sale Prices as Percent of Original List Price



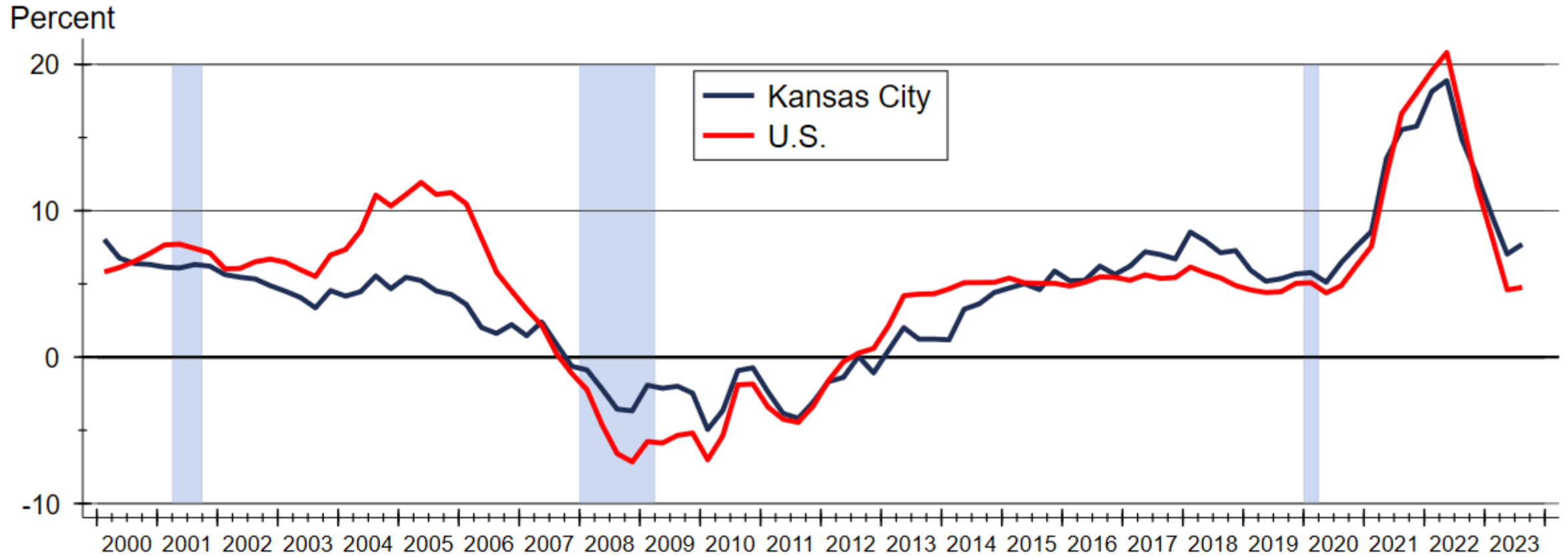
Source: Heartland MLS
Data are moving averages

Average Days on Market



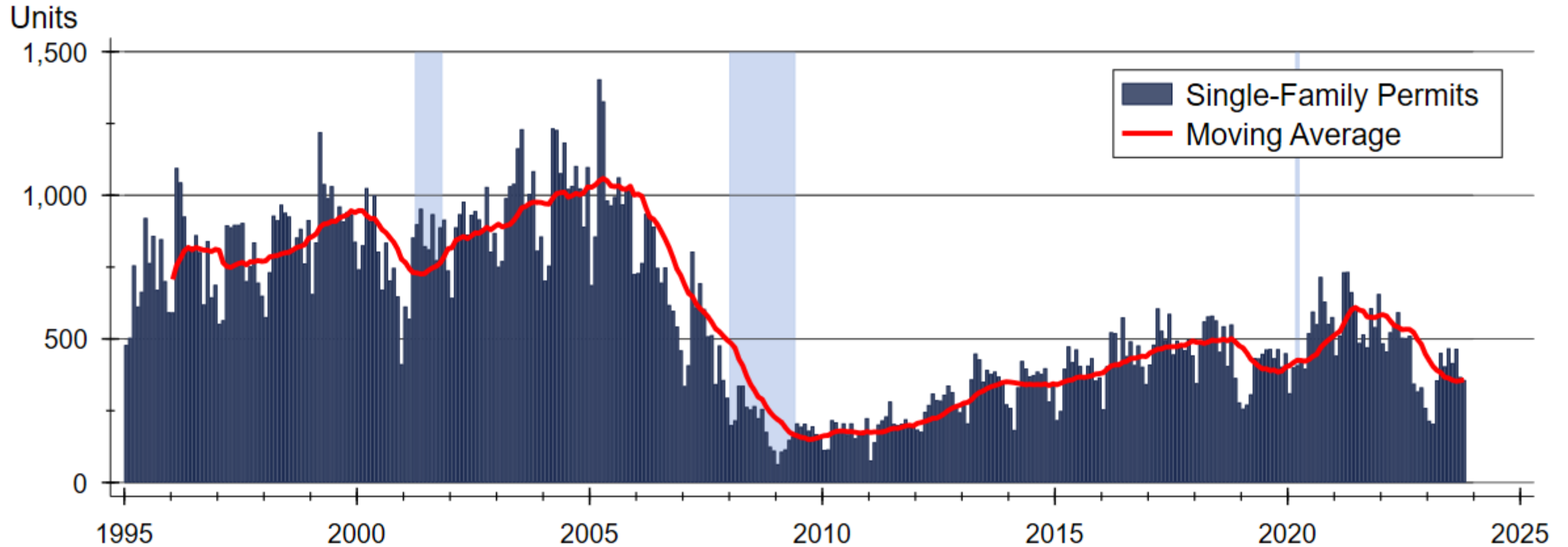
Source: Heartland MLS

Home Price Appreciation



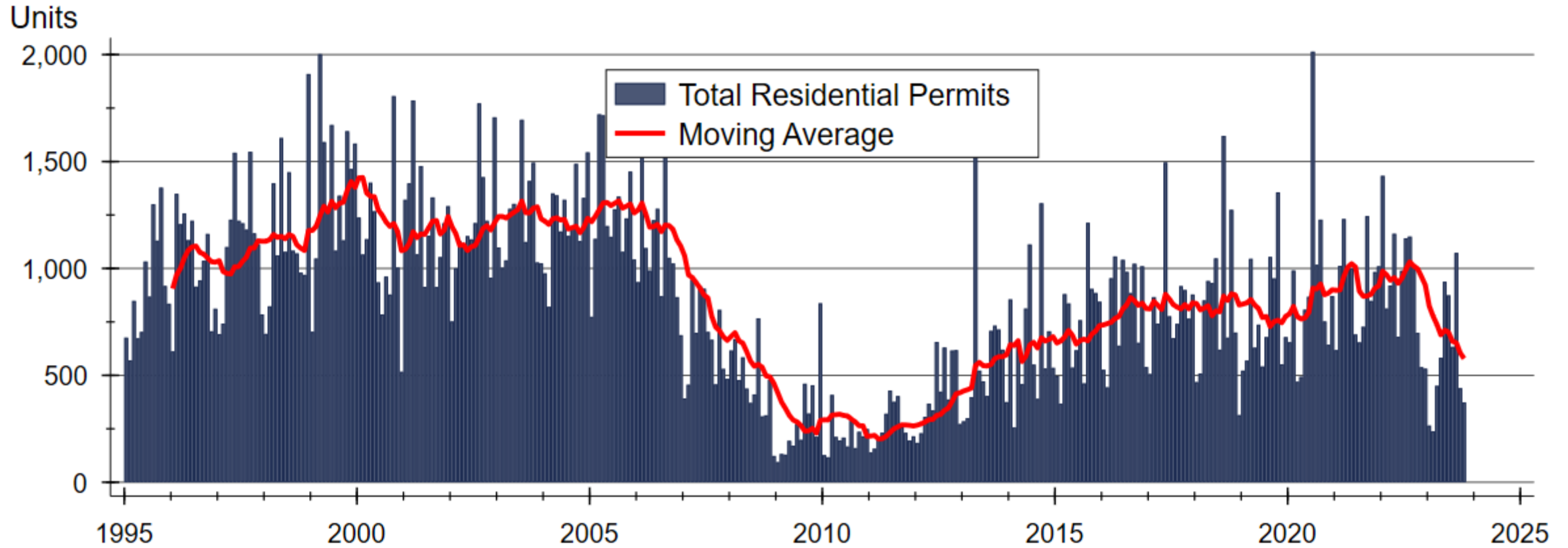
Source: Federal Housing Finance Agency (FHFA)

Kansas City Single-family Building Permits



Source: U.S. Bureau of the Census

Kansas City Total Residential Building Permits



Source: U.S. Bureau of the Census

WSU Center for Real Estate

Laying a Foundation for Real Estate in Kansas

www.wichita.edu/realestate



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