



2025  
Kansas

# *Housing Markets Forecast*

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October 3, 2025

*Full Circle*

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The slides from today's presentation are available on the WSU Center for Real Estate website at

[wichita.edu/realestate](http://wichita.edu/realestate)

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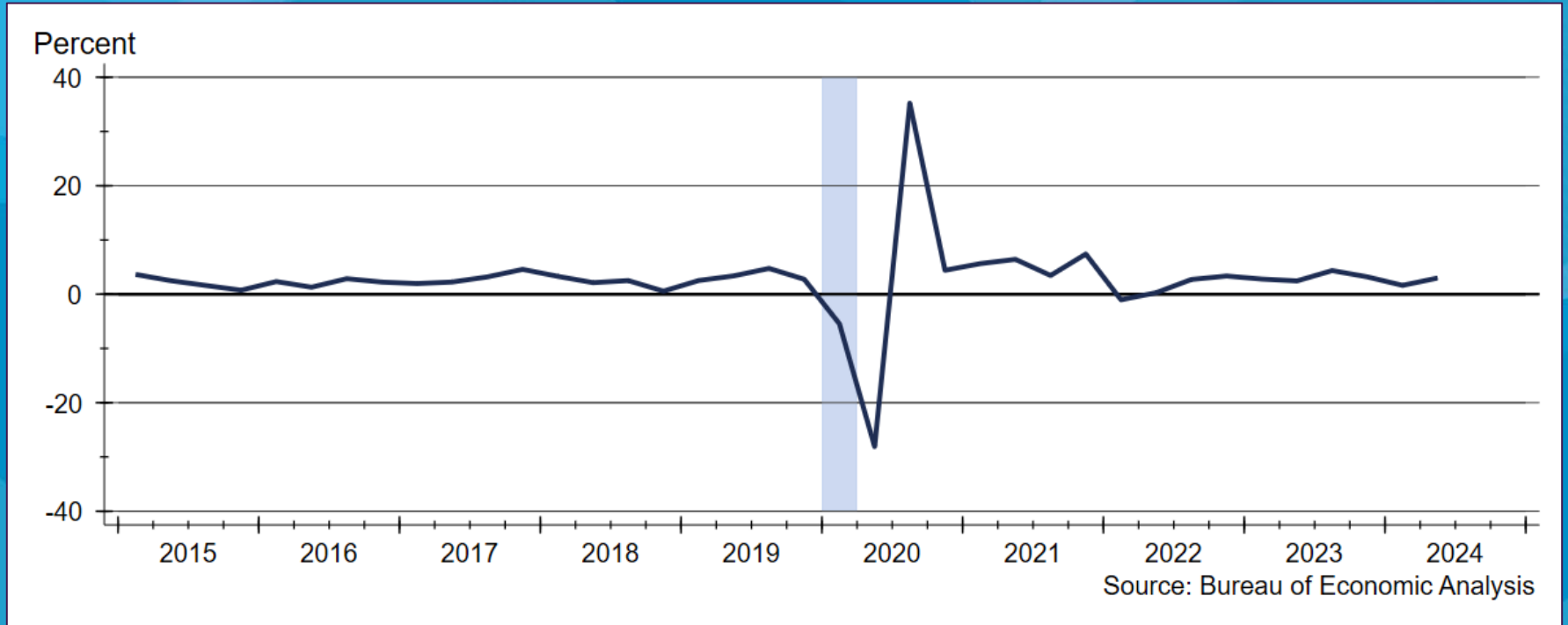
# Thanks also to



and participating REALTOR® MLS  
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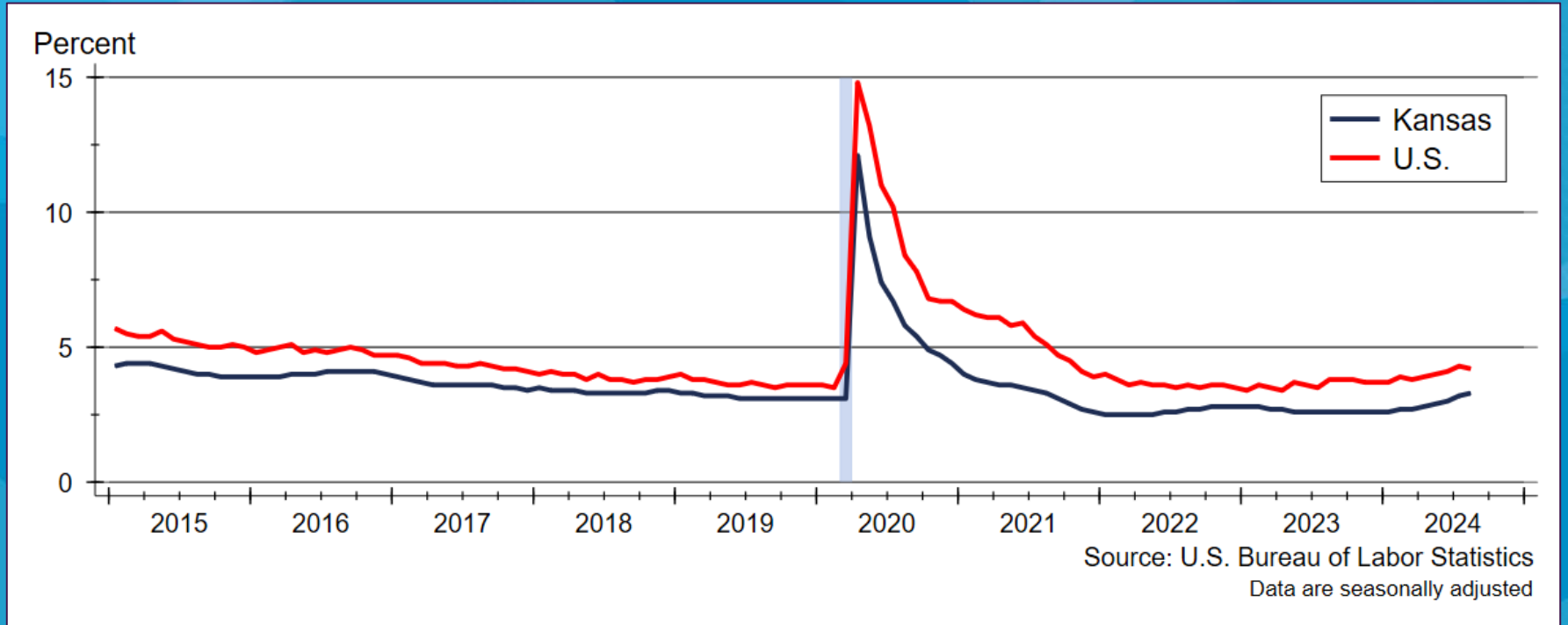


# Real GDP Growth Continues to be Fairly Strong



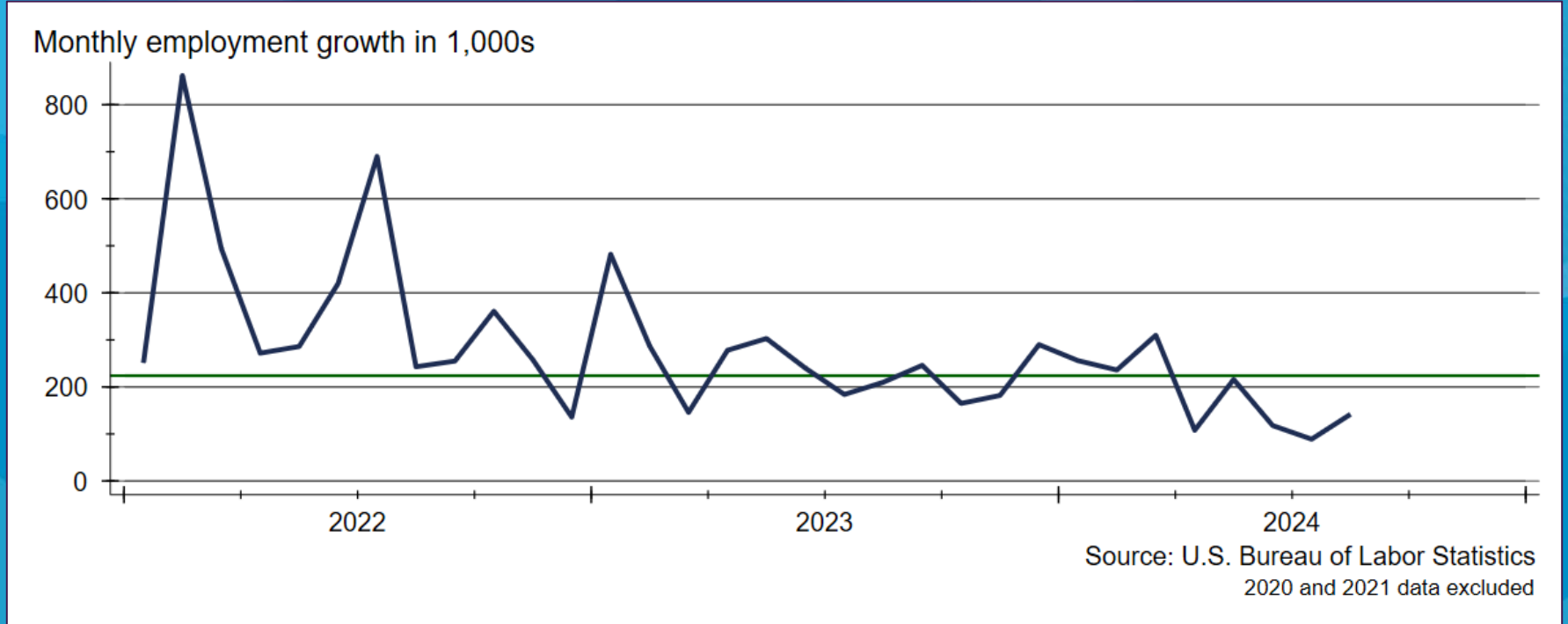


# Unemployment Rate is Still Quite Low



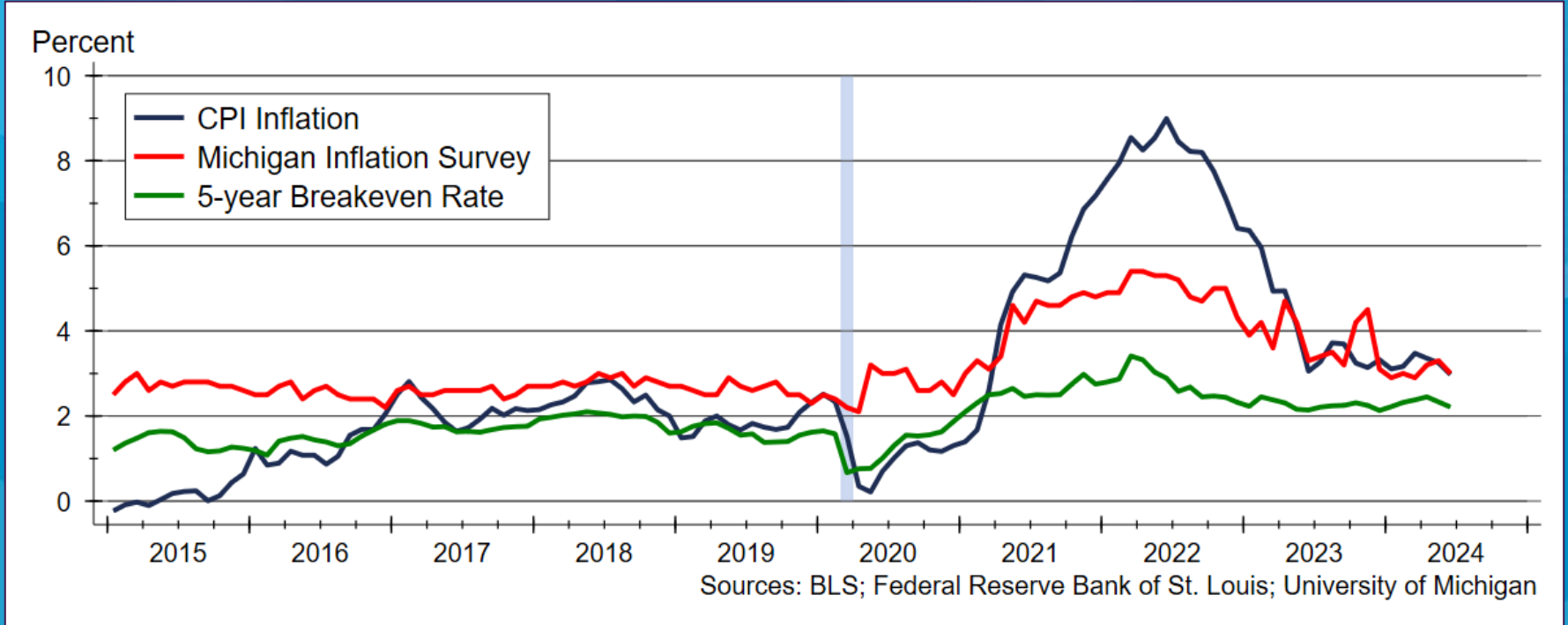


# But Employment Growth Remains Sluggish





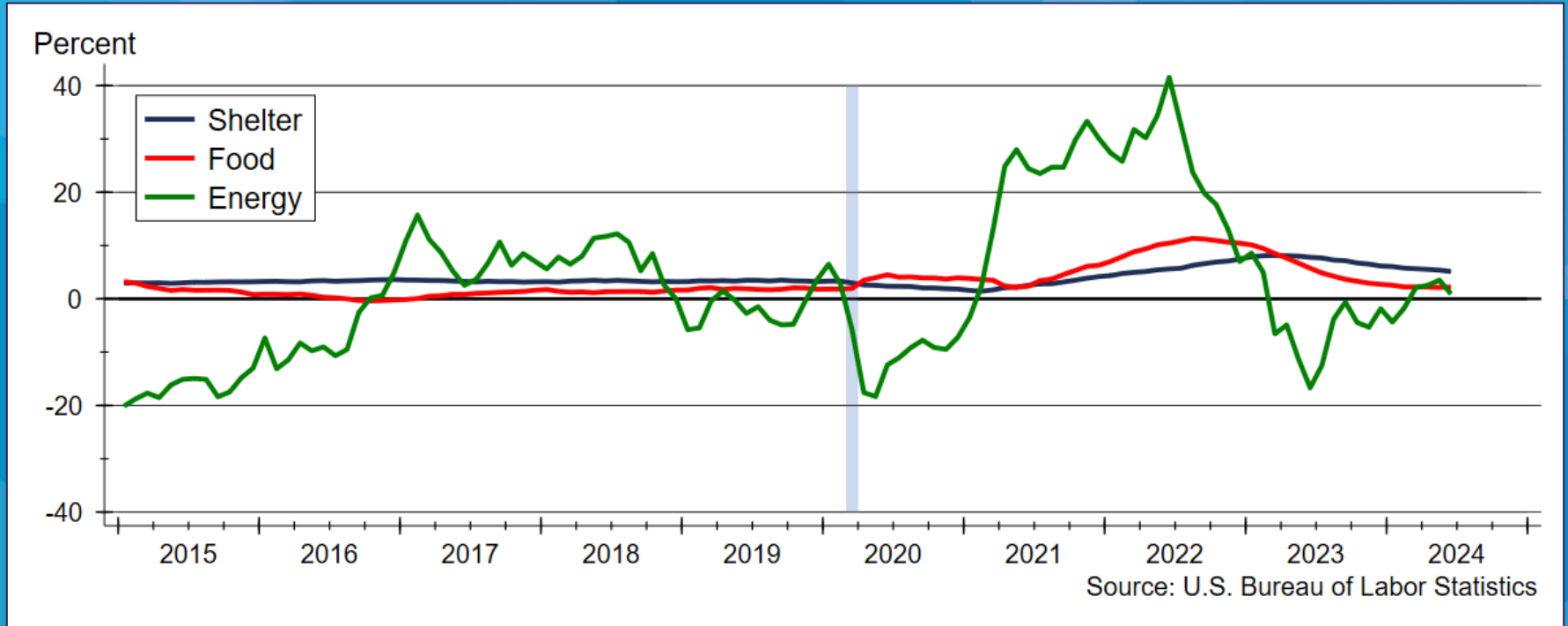
# Inflation Expectations are Moderating





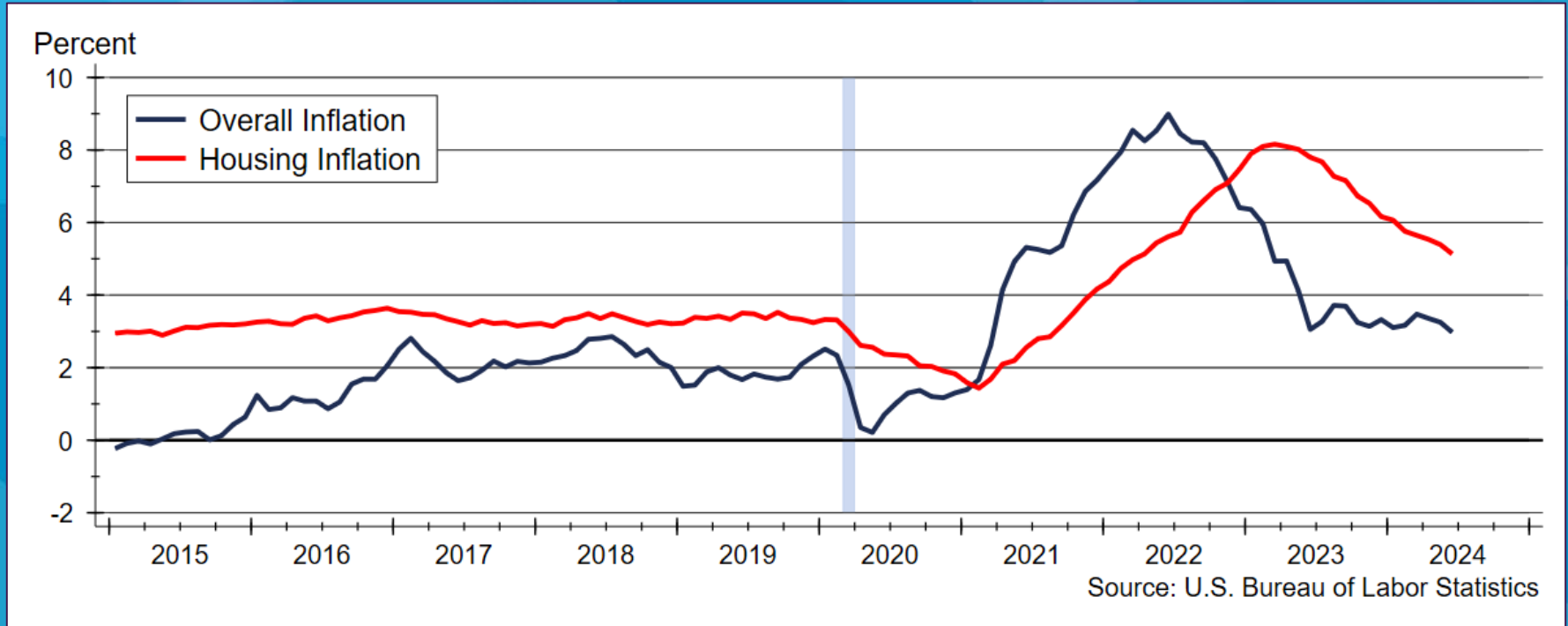


# Key Drivers of Inflation are Easing



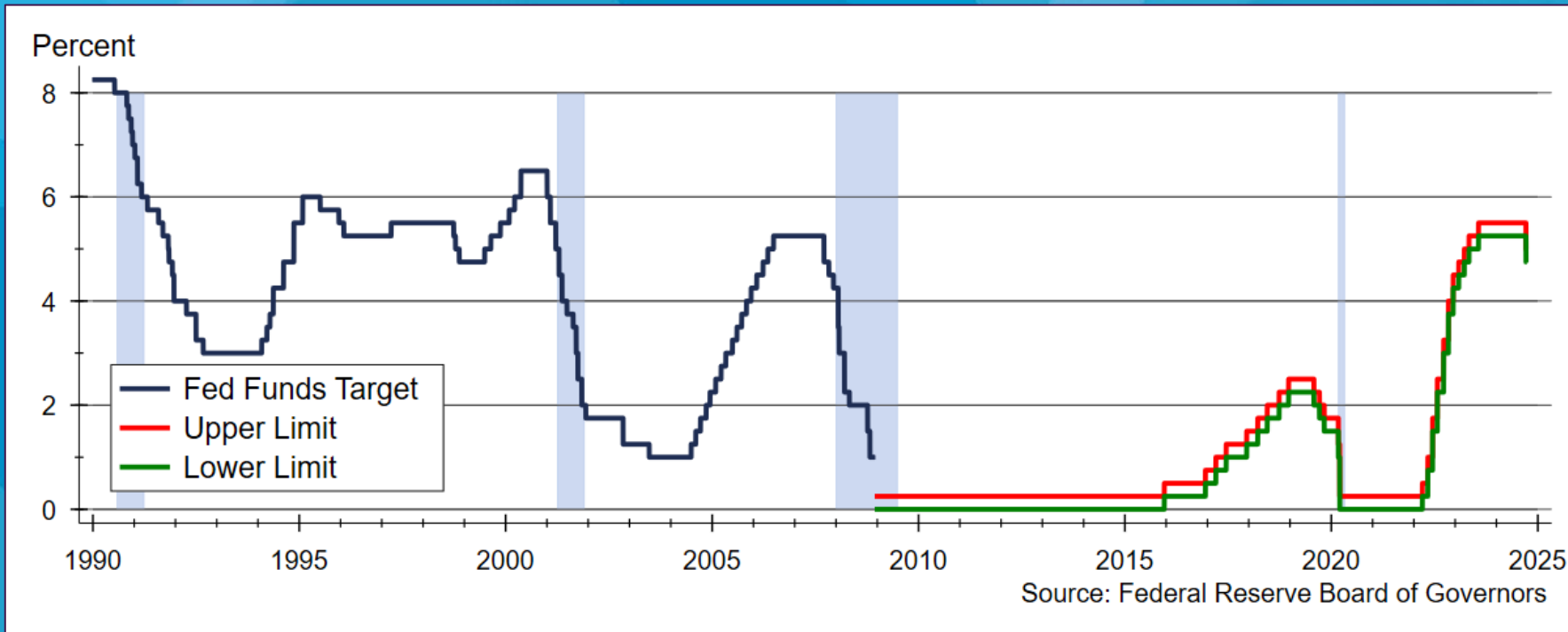


# Housing Inflation is Still High



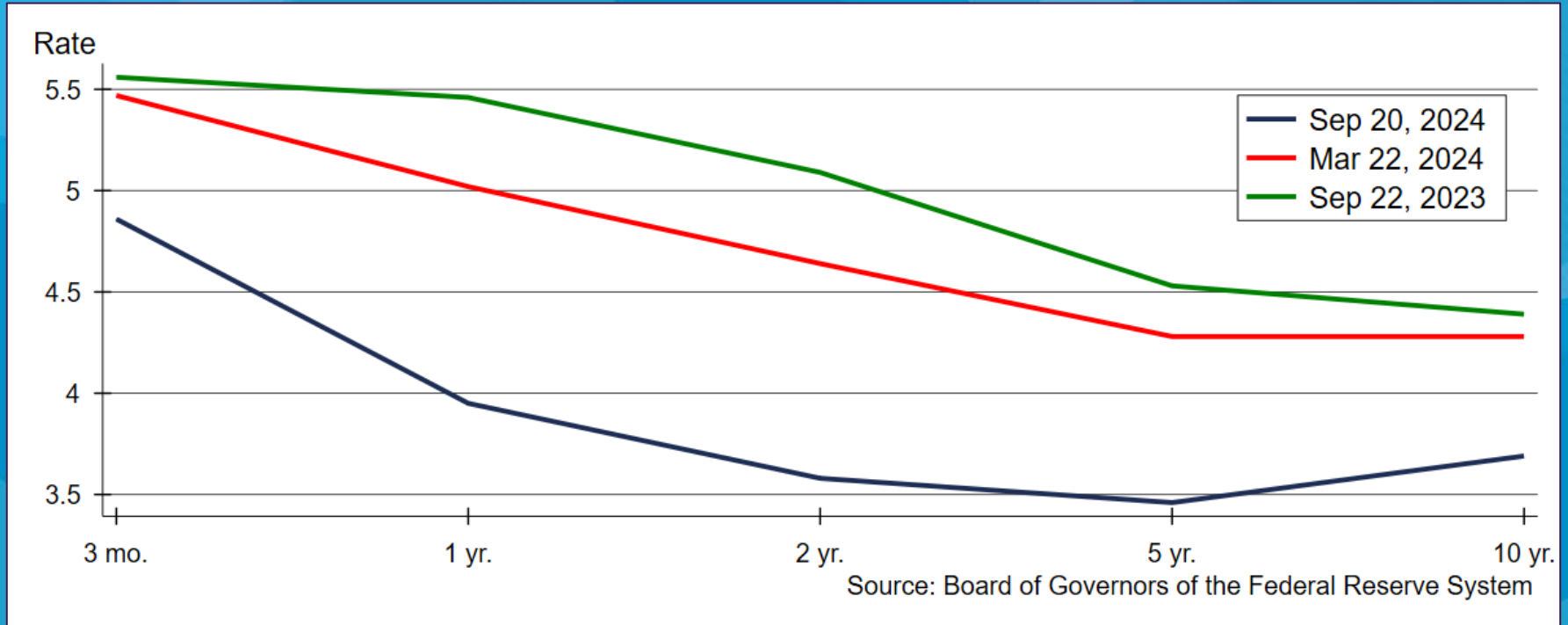


# Fed Funds Target Rate



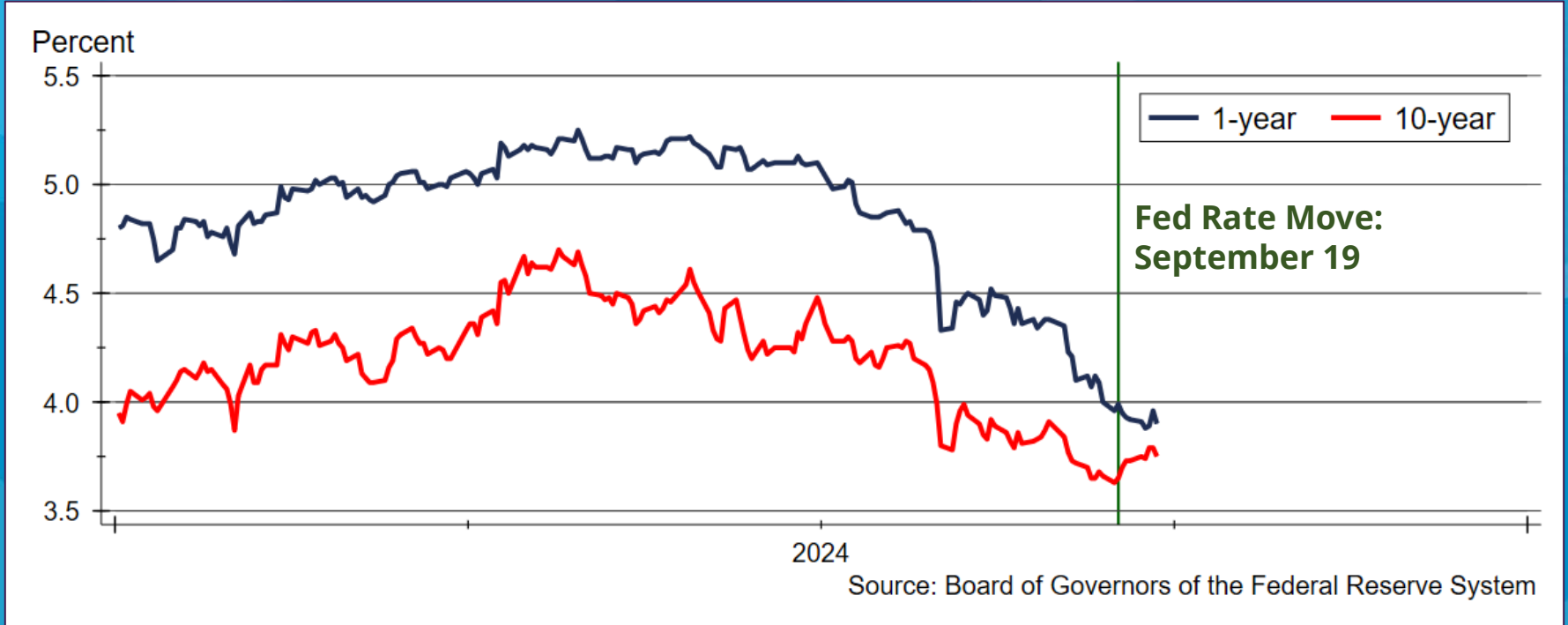


# The Yield Curve is Flattening



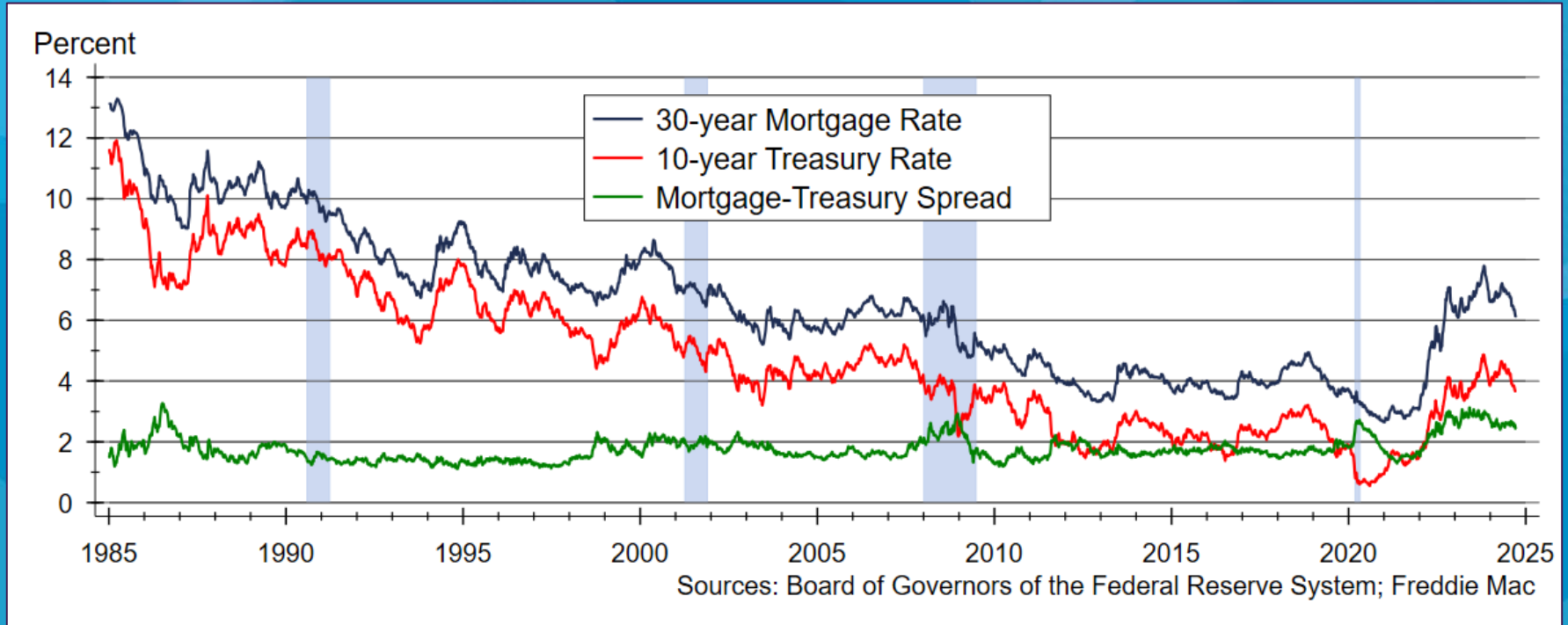


# Treasury Rates Following Fed Move



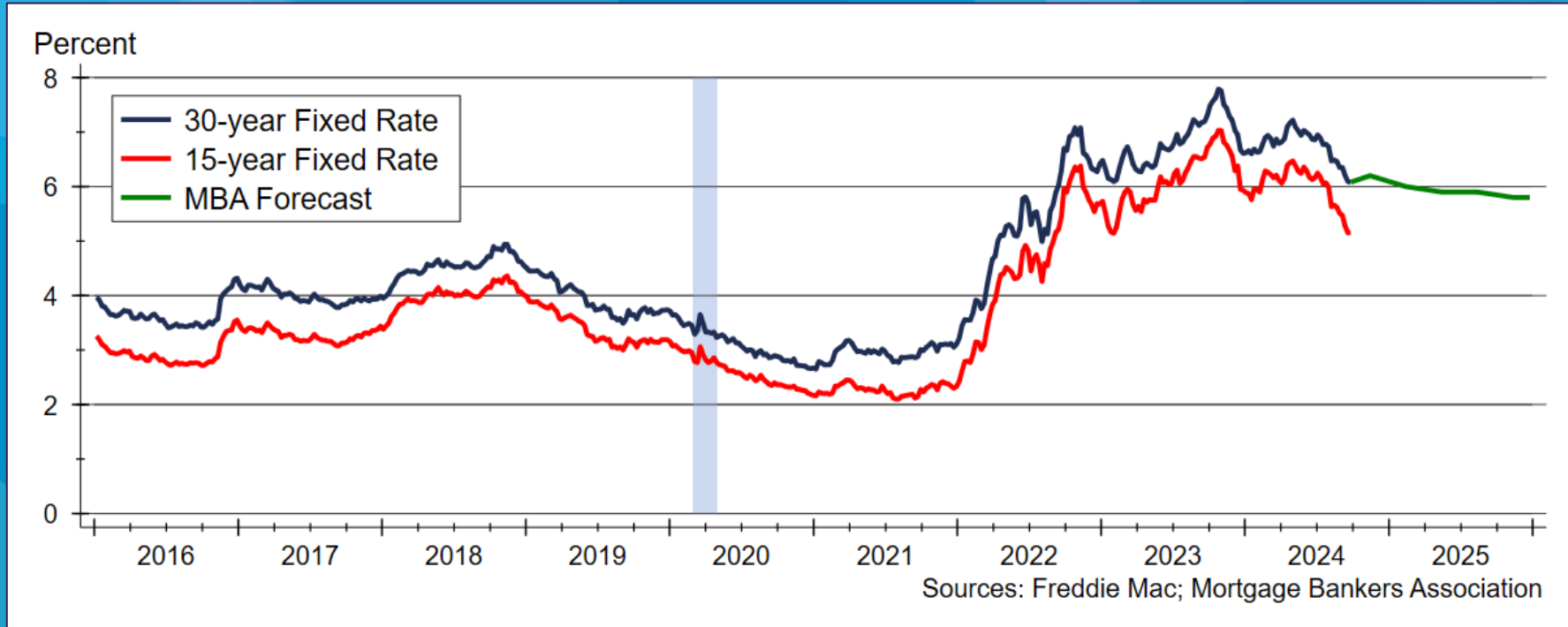


# Mortgage Risk Premium Remains Higher than Normal



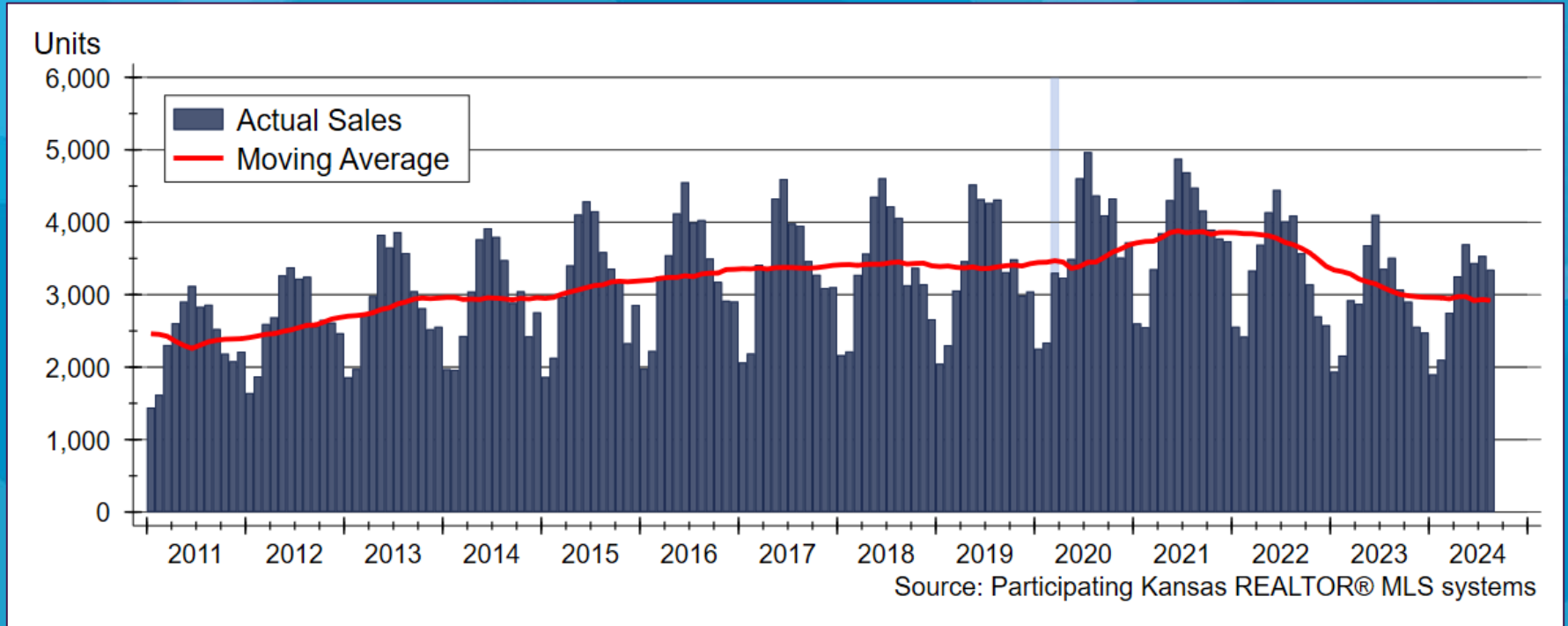


# MBA Mortgage Rate Forecast





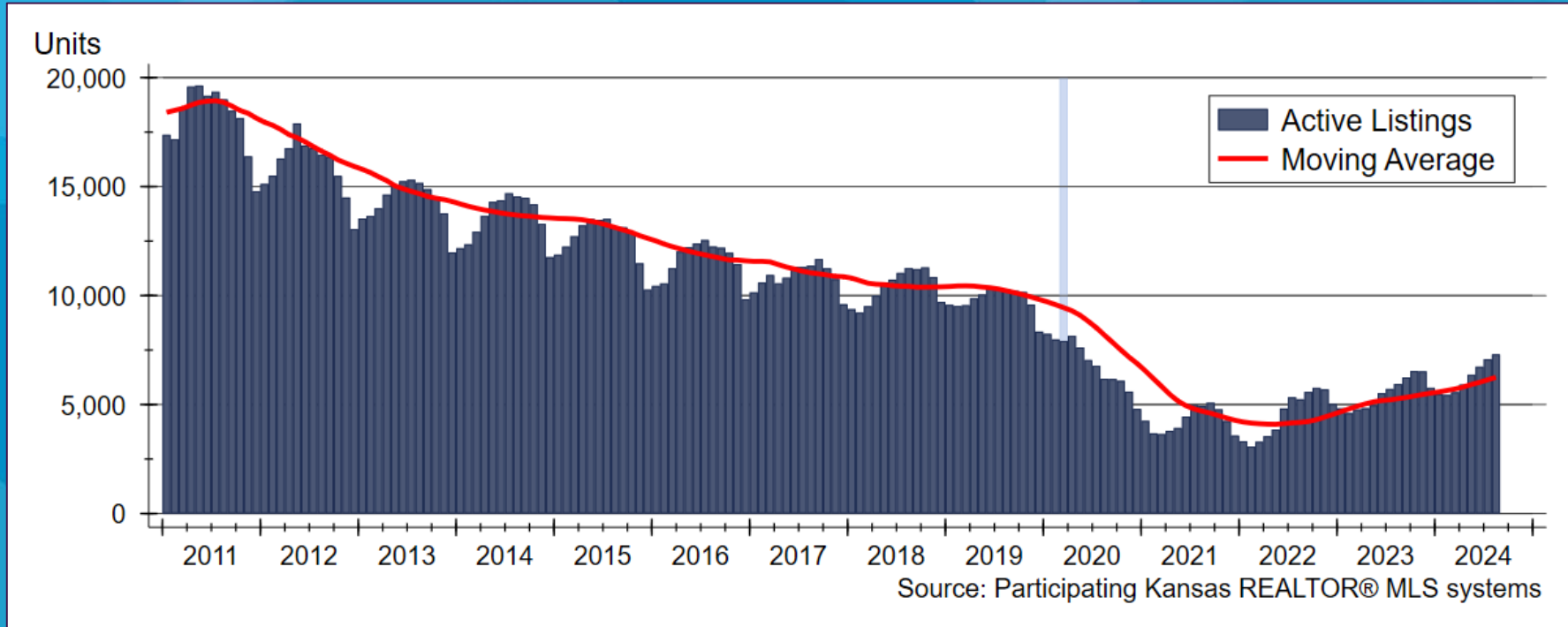
# Kansas Home Sales Activity





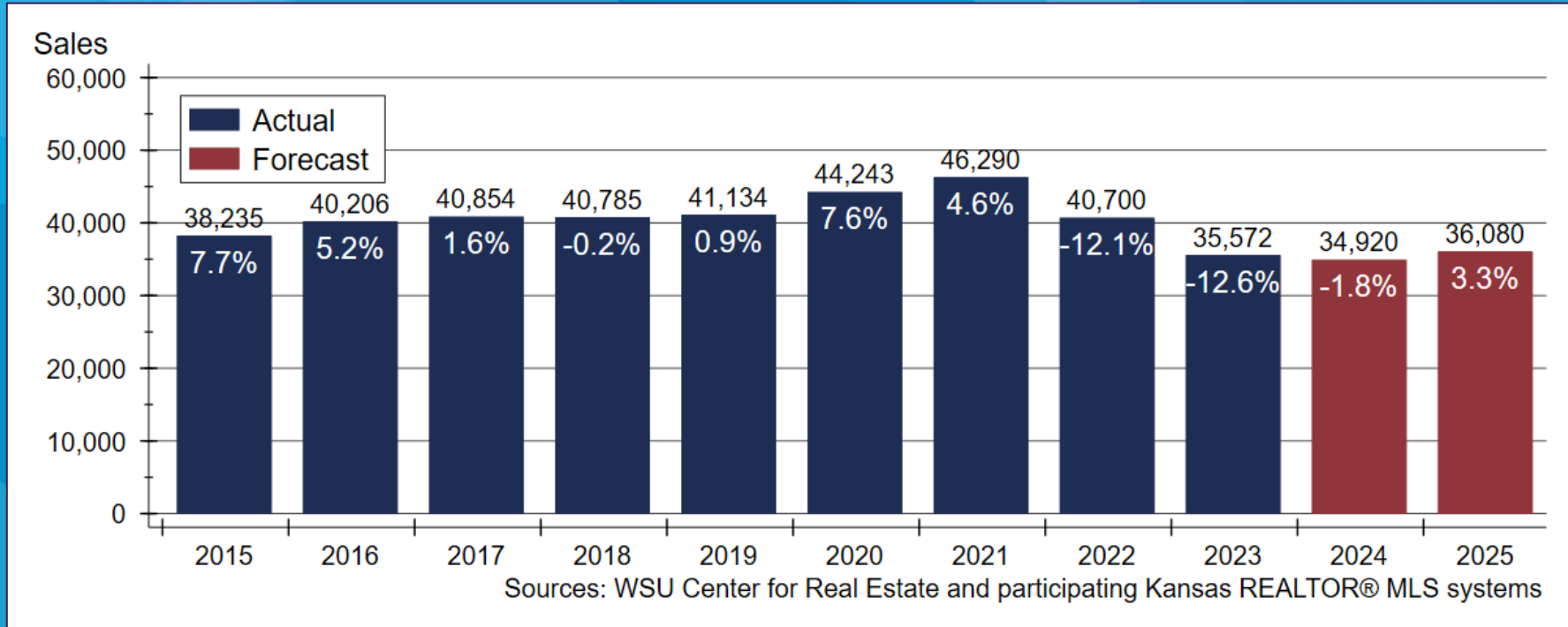


# Active Listings are Still Well-Below Pre-Pandemic Levels



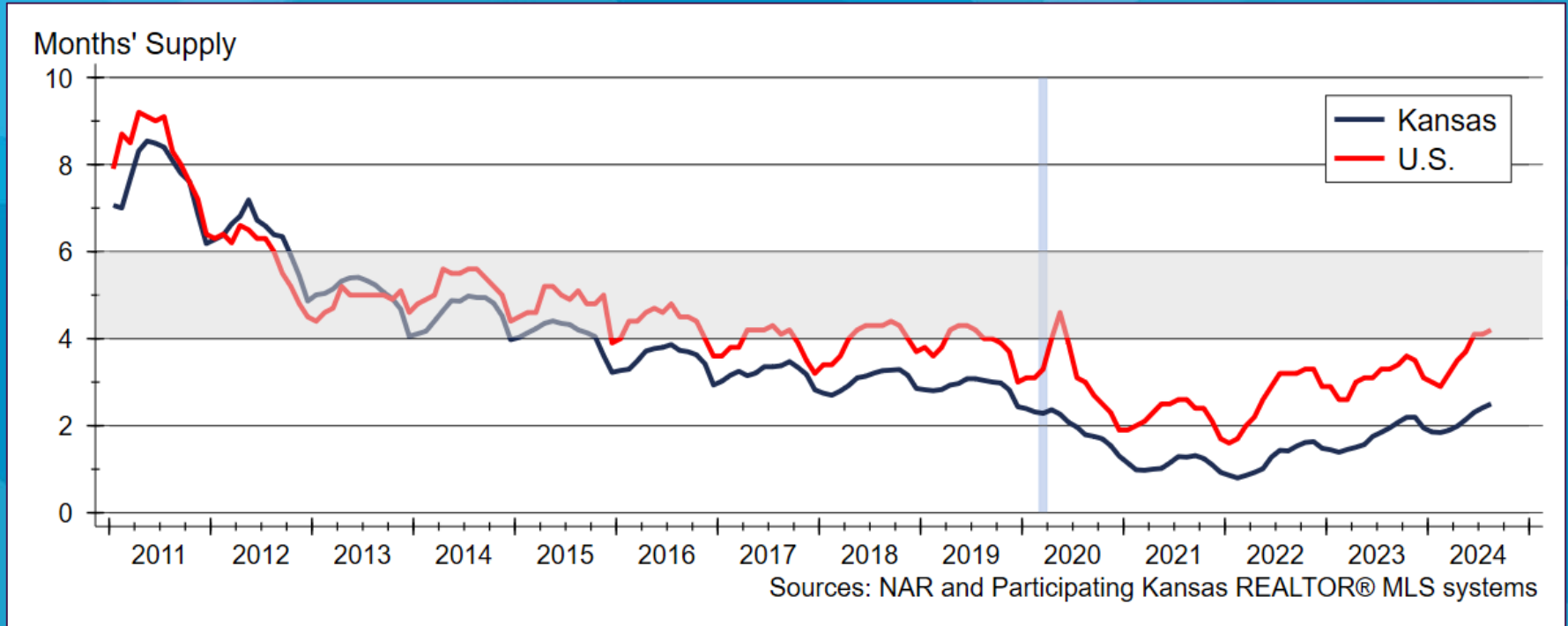


# Kansas Home Sales Forecast



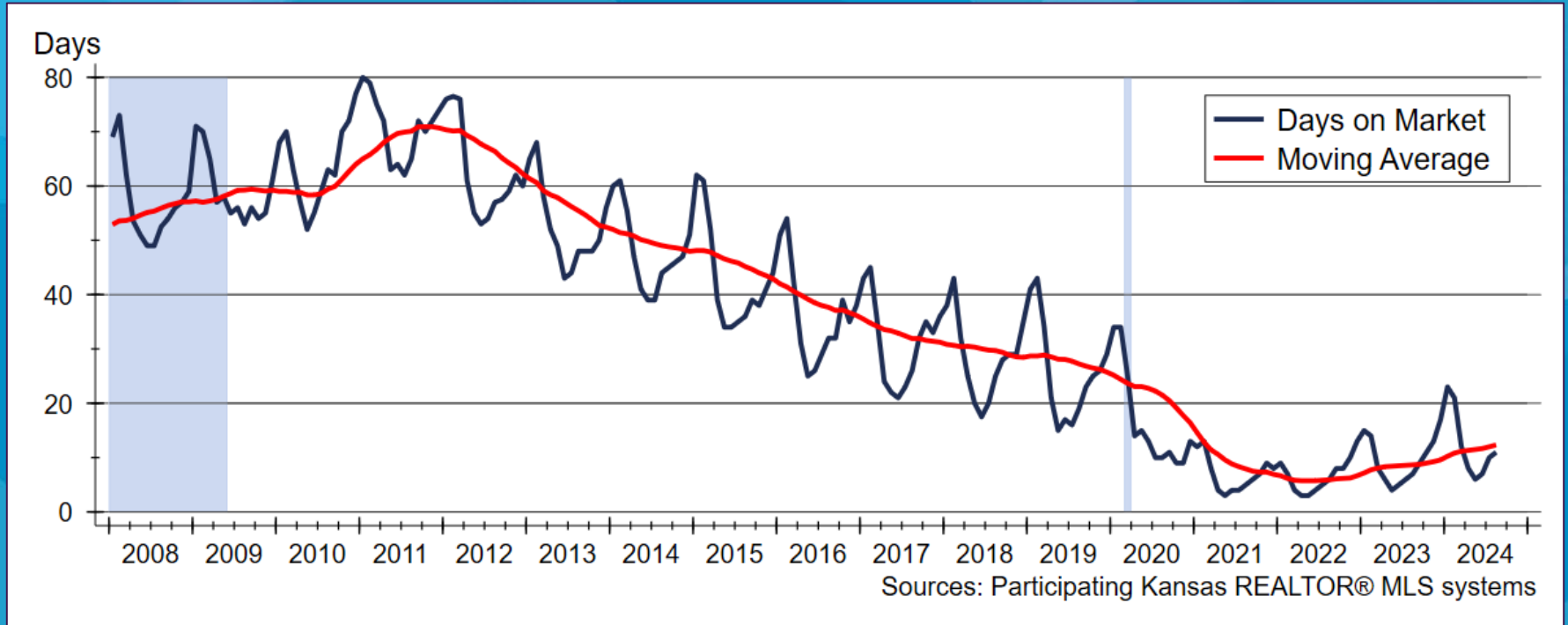


# Inventory of Homes Available for Sale in Kansas



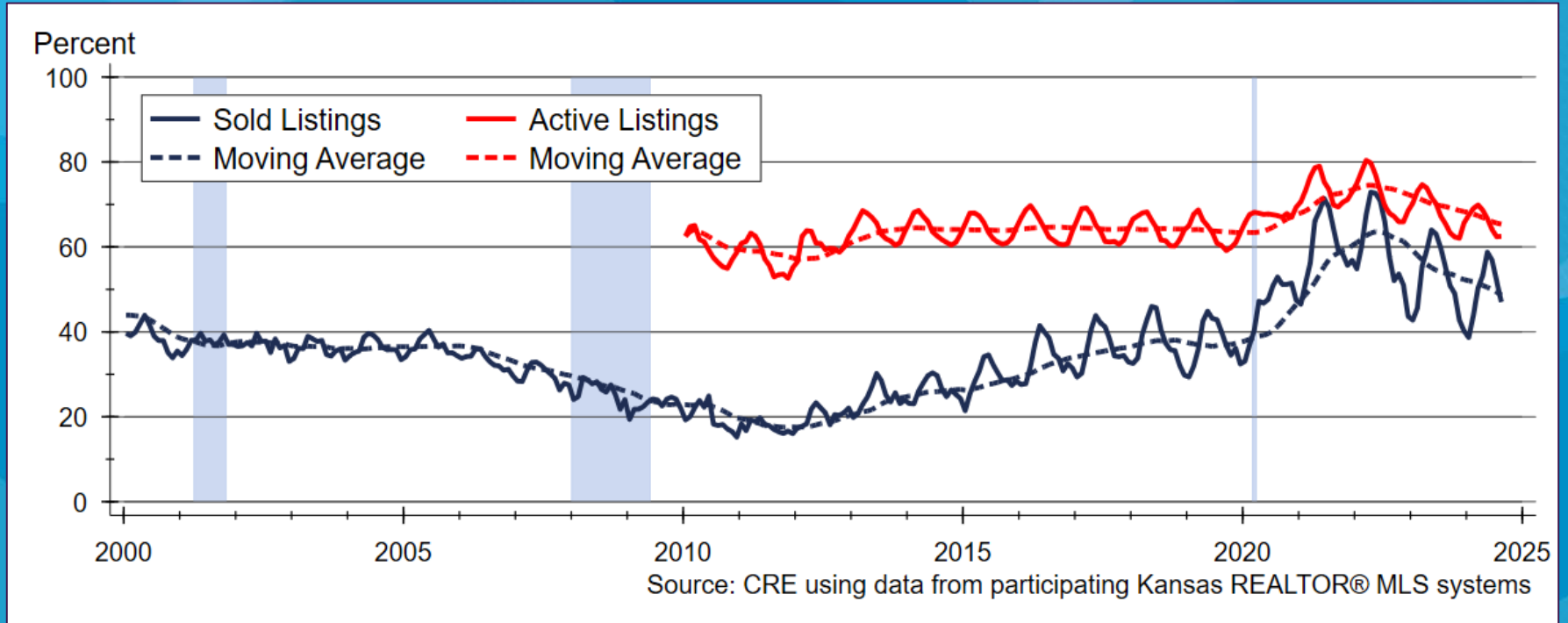


# Median Number of Days On Market



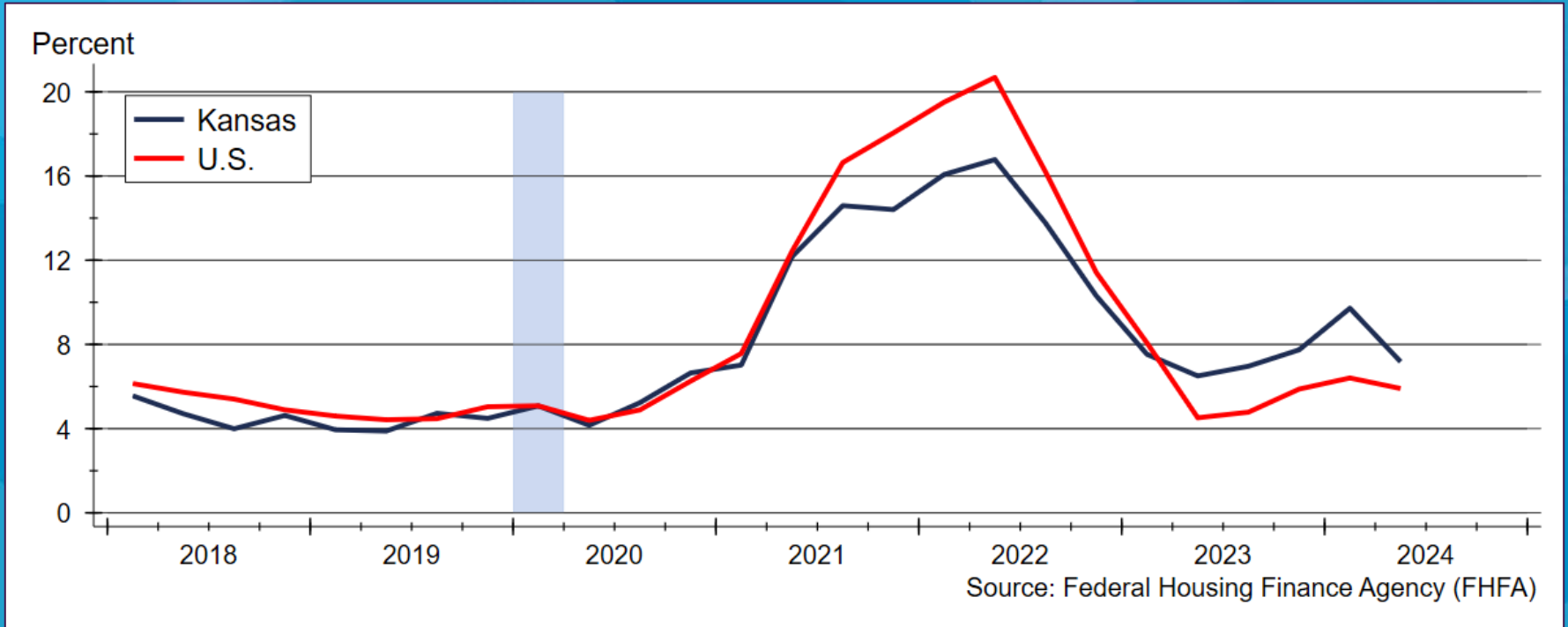


# Premium Listings and Sales



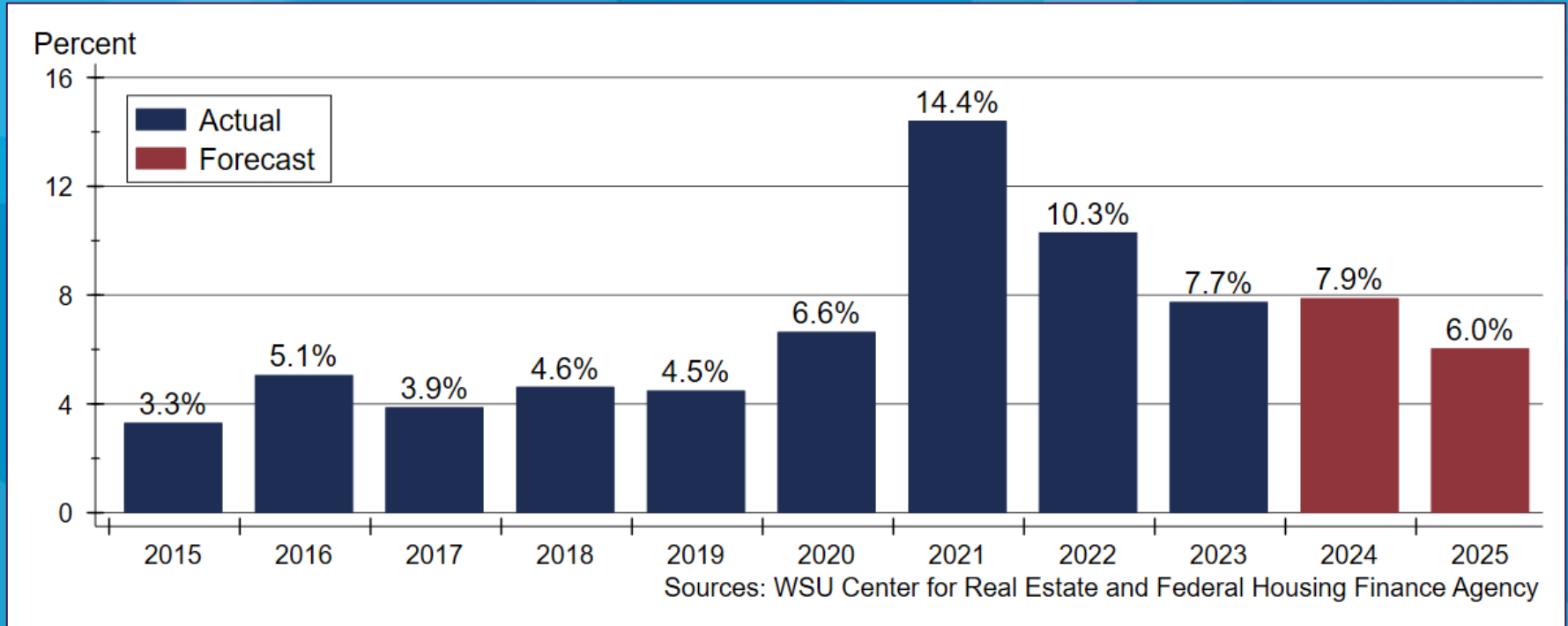


# Home Price Appreciation Has Slowed but Remains Very Strong



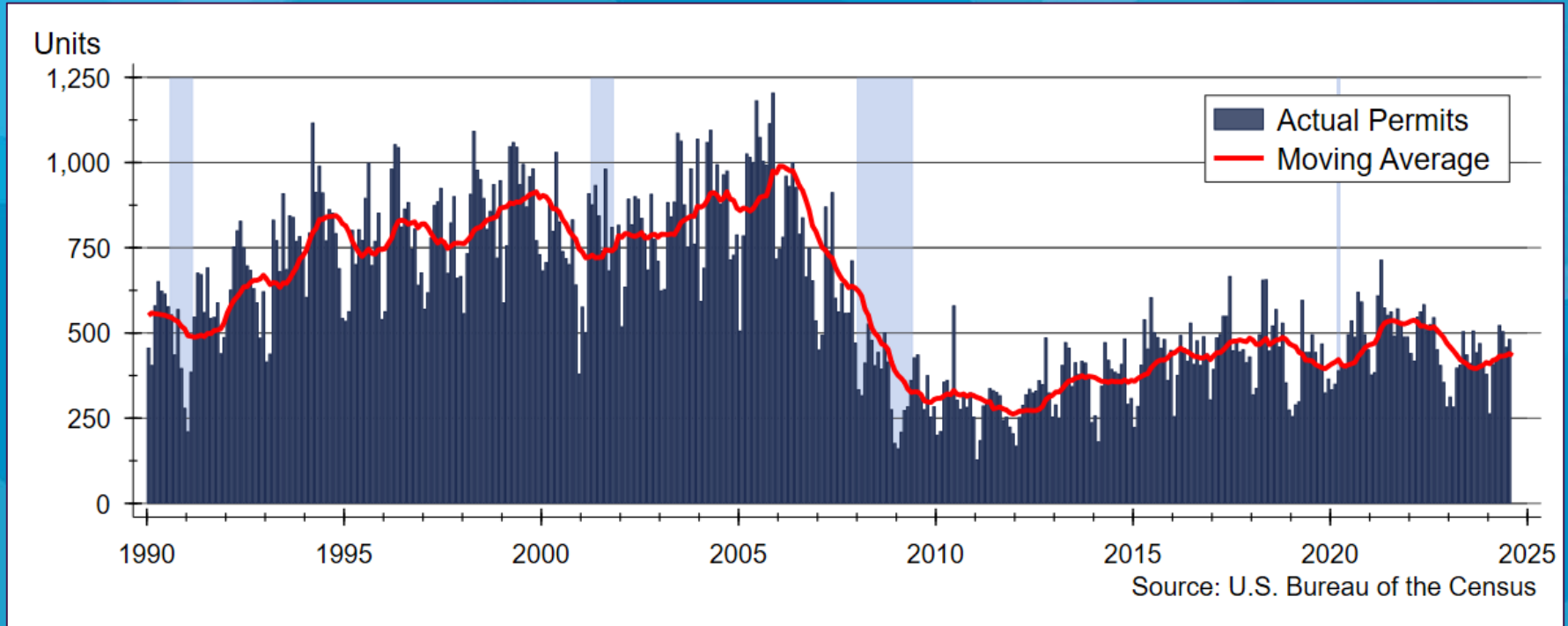


# Home Price Appreciation Forecast





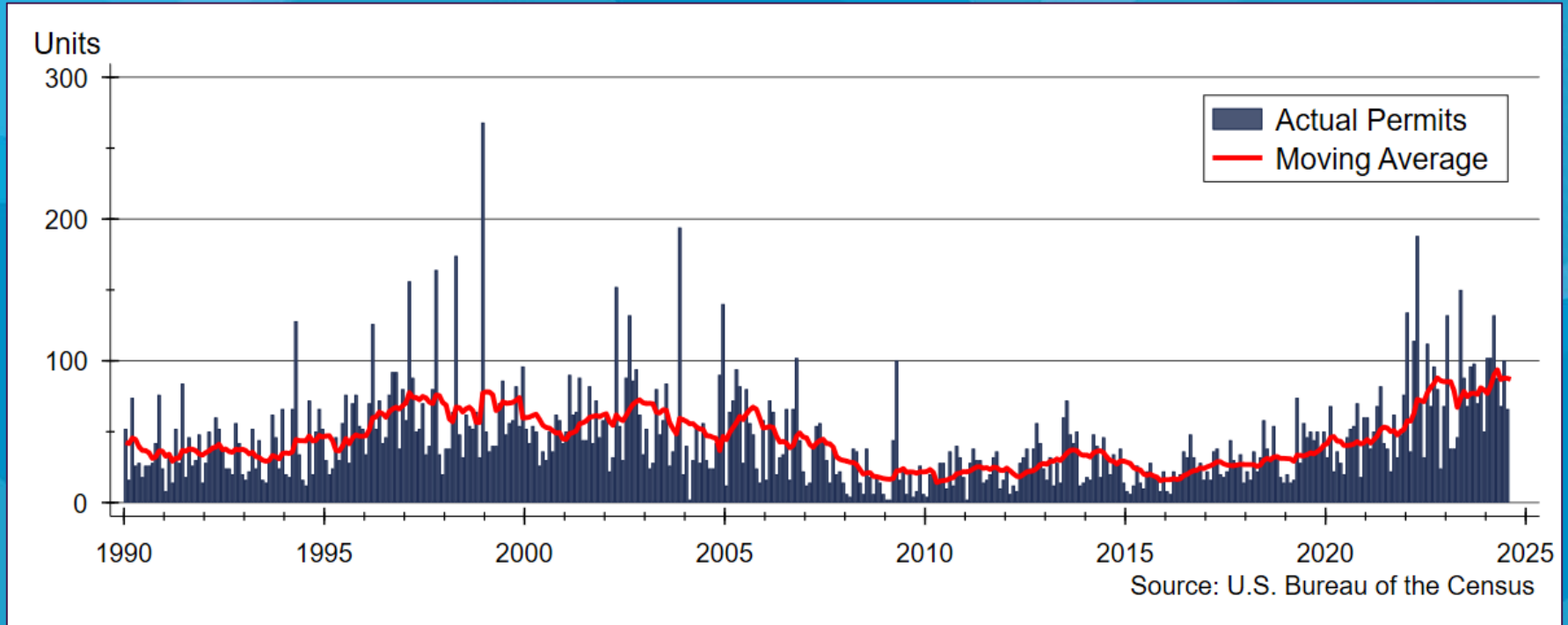
# Single-Family Building Permits





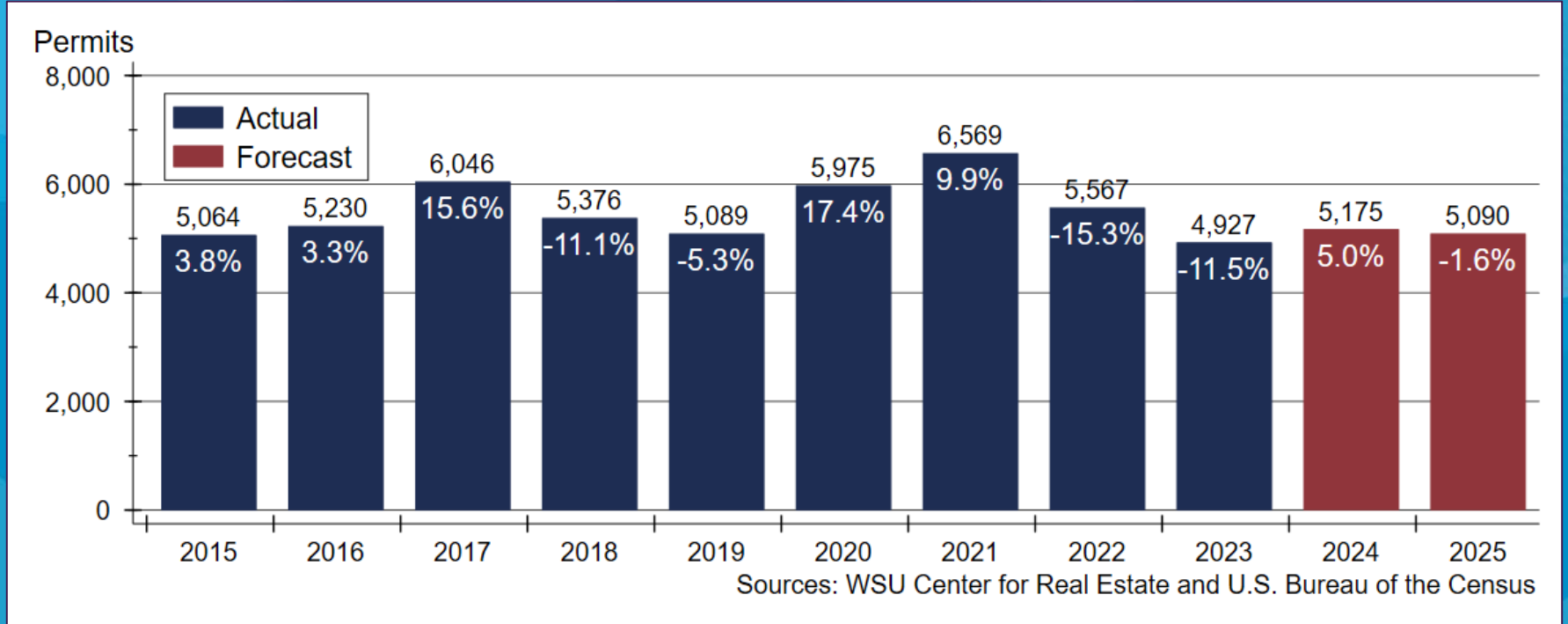


# Two-Family Building Permits





# Kansas Single-Family Home Construction Forecast





# 2025 Kansas Housing Forecast

	2022 <u>Actual</u>	2023 <u>Actual</u>	2024 <u>Forecast</u>	2025 <u>Forecast</u>
Total Home Sales	40,700 units -12.1%	35,572 units -12.6%	34,920 units -1.8%	36,080 units +3.3%
SF Building Permits	5,567 units -15.3%	4,927 units -11.5%	5,175 units +5.0%	5,090 units -1.6%
Home Price Appreciation	+10.3%	+7.7%	+7.9%	+6.0%



# 2025 Major Markets Forecast

	<u>KC</u>	<u>Lawrence</u>	<u>Manhattan</u>	<u>Topeka</u>	<u>Wichita</u>
Total Home Sales	36,300 units +4.4%	1,080 units -0.9%	1,800 units +11.1%	2,840 units -0.7%	9,550 units +2.0%
SF Building Permits	4,465 units +0.7%	235 units -2.1%	255 units +2.0%	365 units +2.8%	1,285 units +4.9%
Home Price Appreciation	+5.6%	+3.4%	+4.9%	+4.2%	+7.7%

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