

REVISED OCTOBER 2025

LAYING THE
FOUNDATION



2026 KANSAS CITY HOUSING MARKET FORECAST

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and Business Research

CRE



Center for Real Estate
BARTON SCHOOL OF BUSINESS
WICHITA STATE UNIVERSITY



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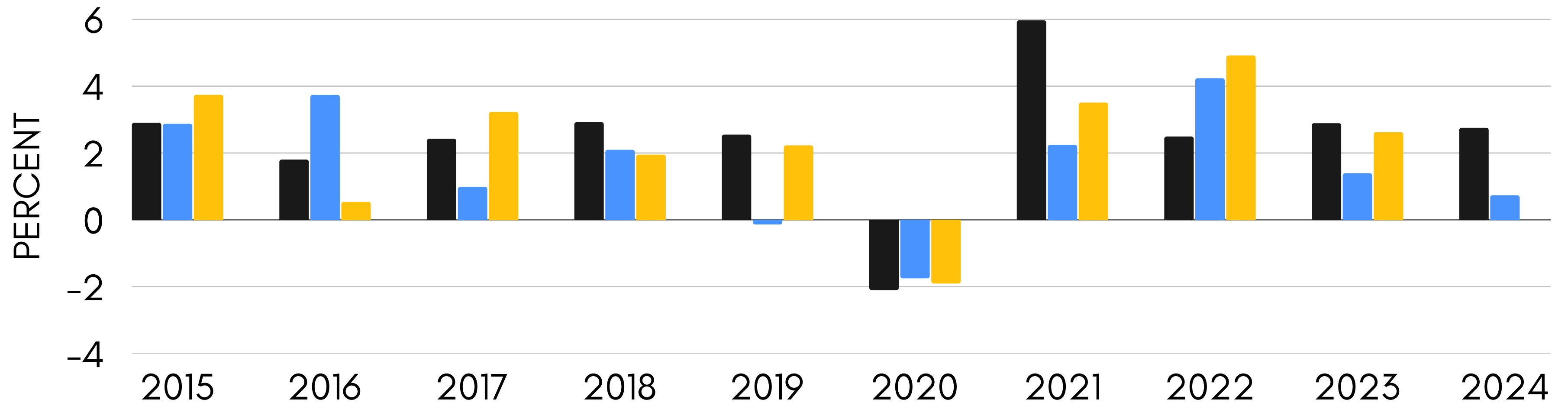
HEARTLAND MLS

**Thanks Also To All the Participating REALTORS®
Associations, Boards, and MLS Systems**



Real GDP Growth Rates

● U.S. ● Kansas ● Kansas City MSA

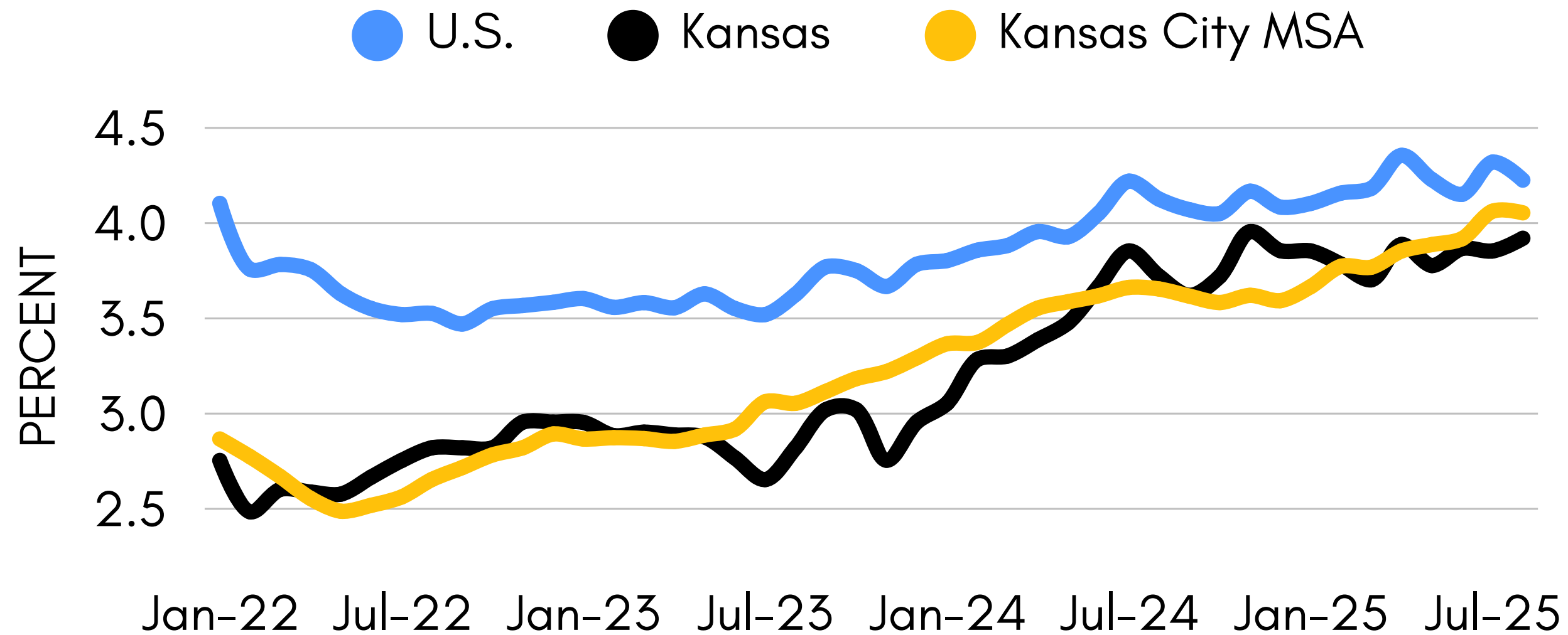


Bureau for Economic Analysis

National & State GDP Slowing, Kansas City Strong



Percentage of Labor Force Unemployed



Bureau for Labor Statistics

Aug 2025

US 4.2%

KS: 3.9%

KC: 4.1%

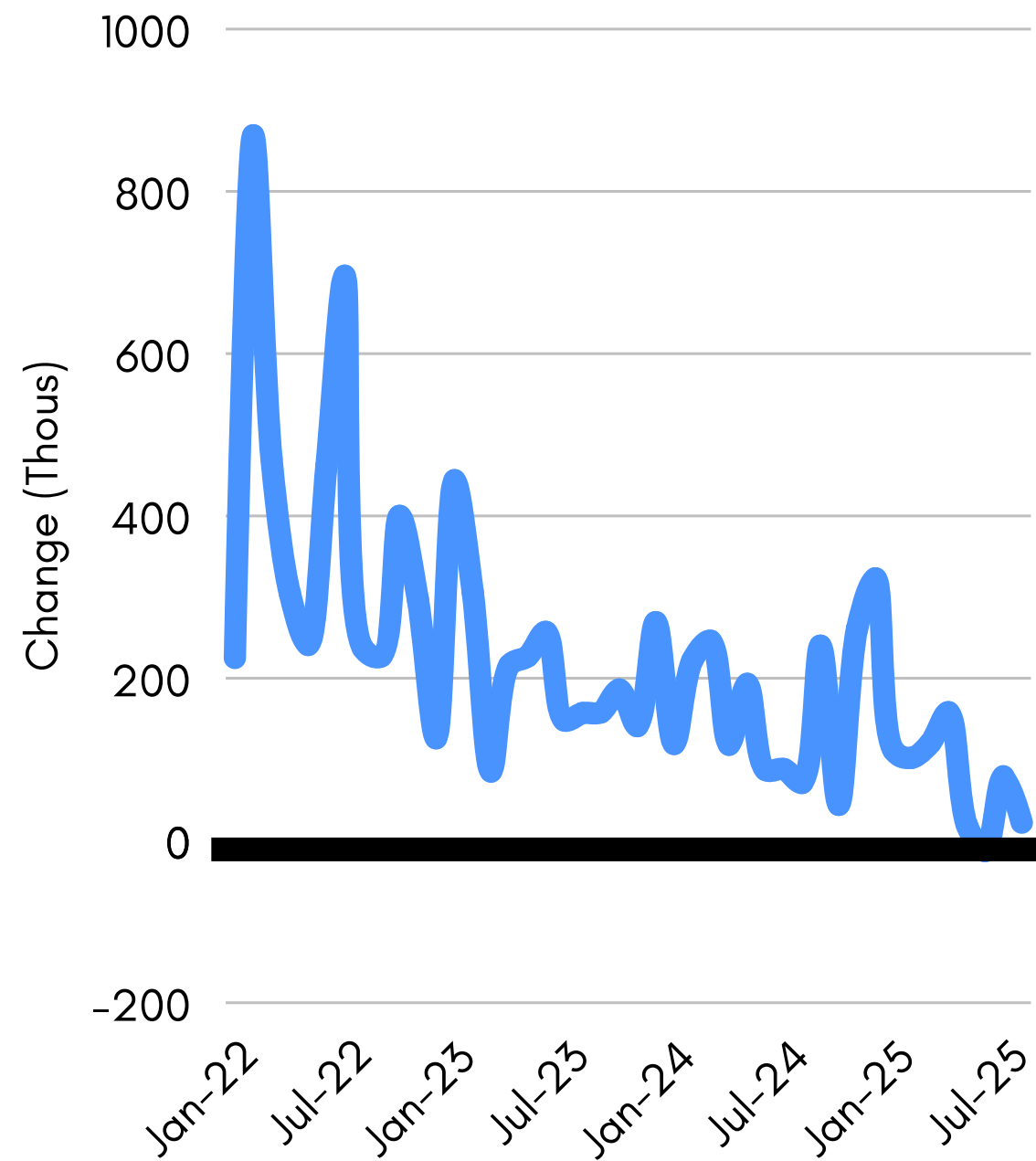


Note: Seasonally adjusted rates by CRE

The Unemployment Rate in KC is Climbing

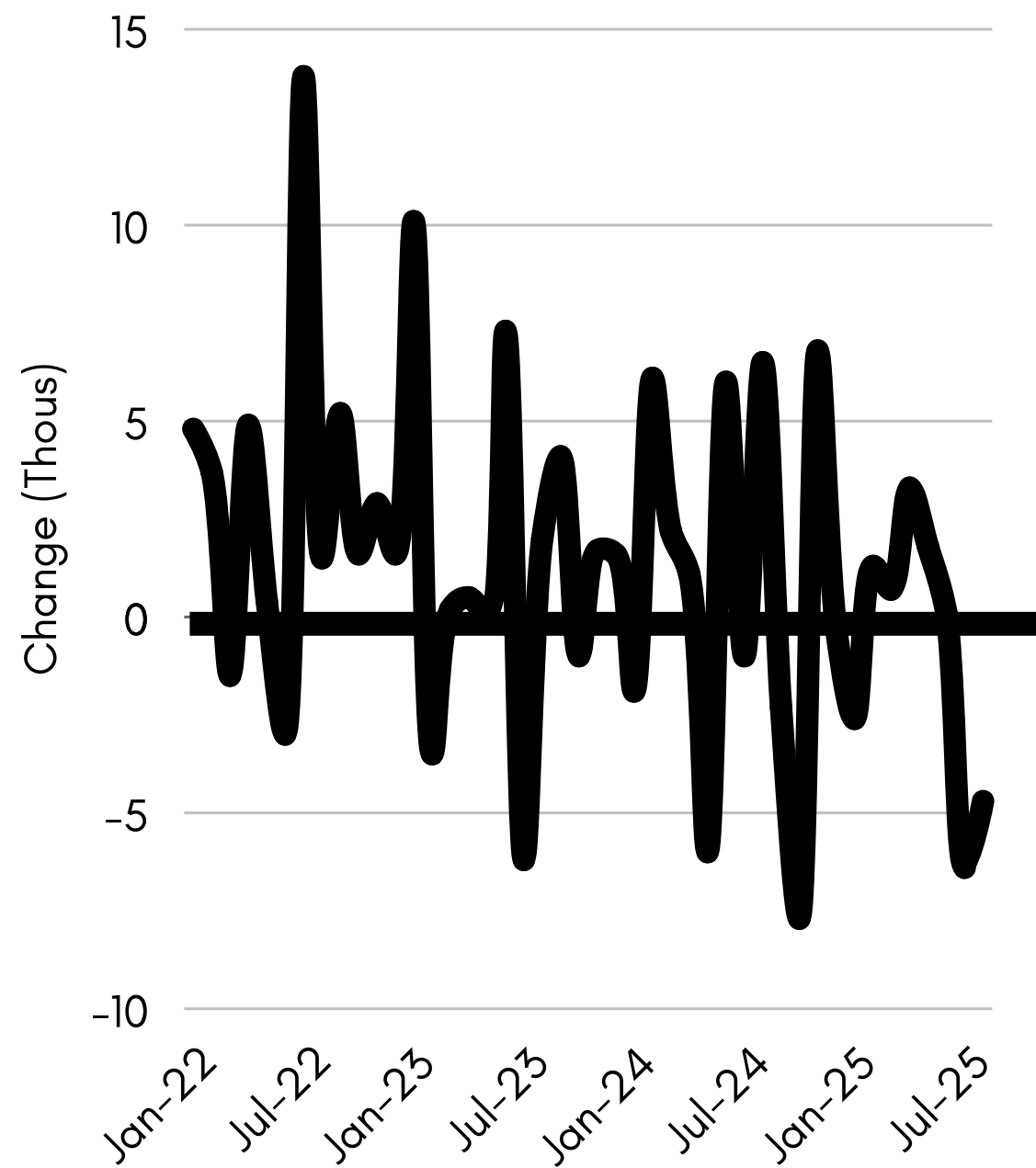


U.S.



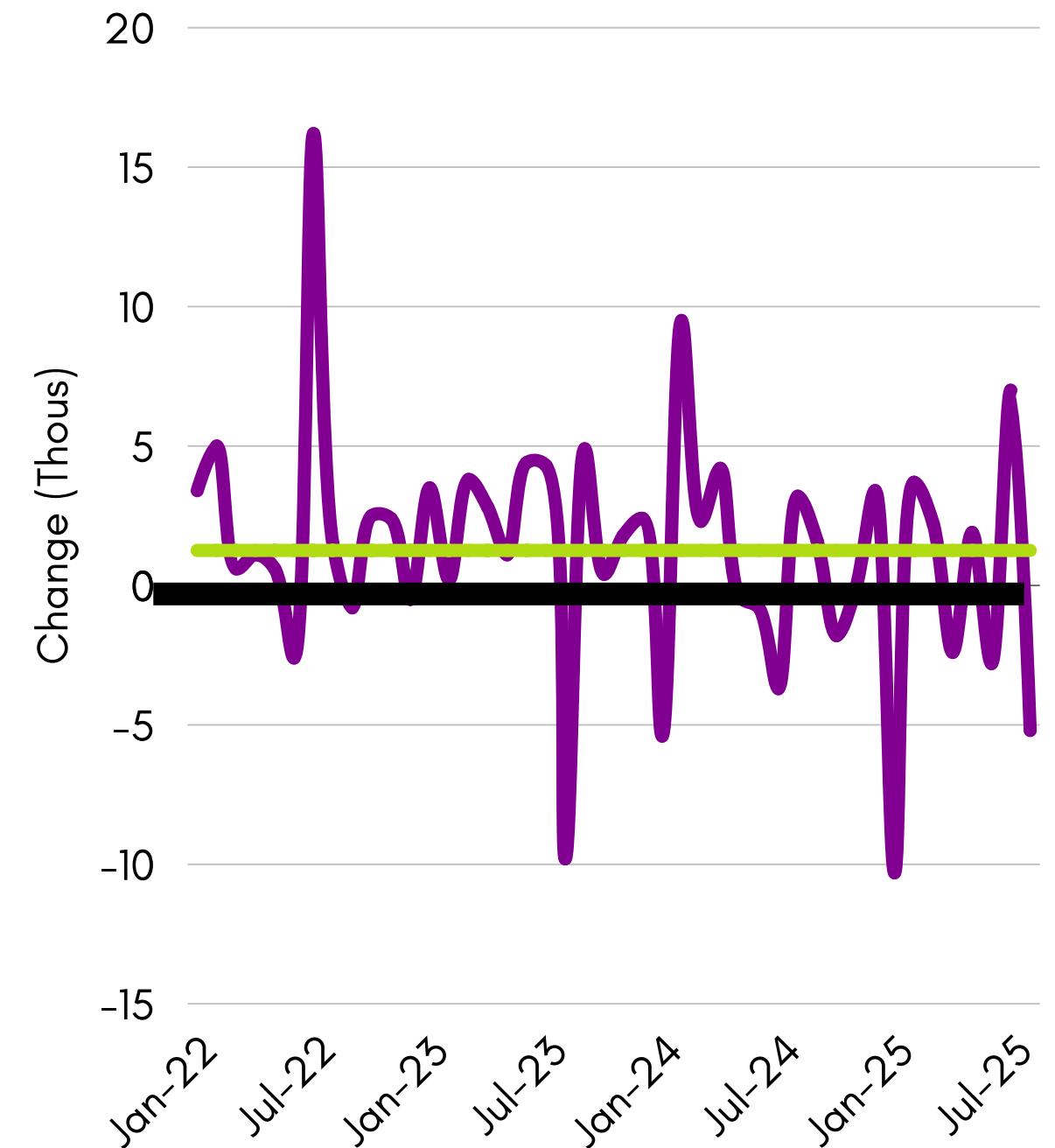
Bureau for Labor Statistics

Kansas



Bureau for Labor Statistics

Kansas City MSA

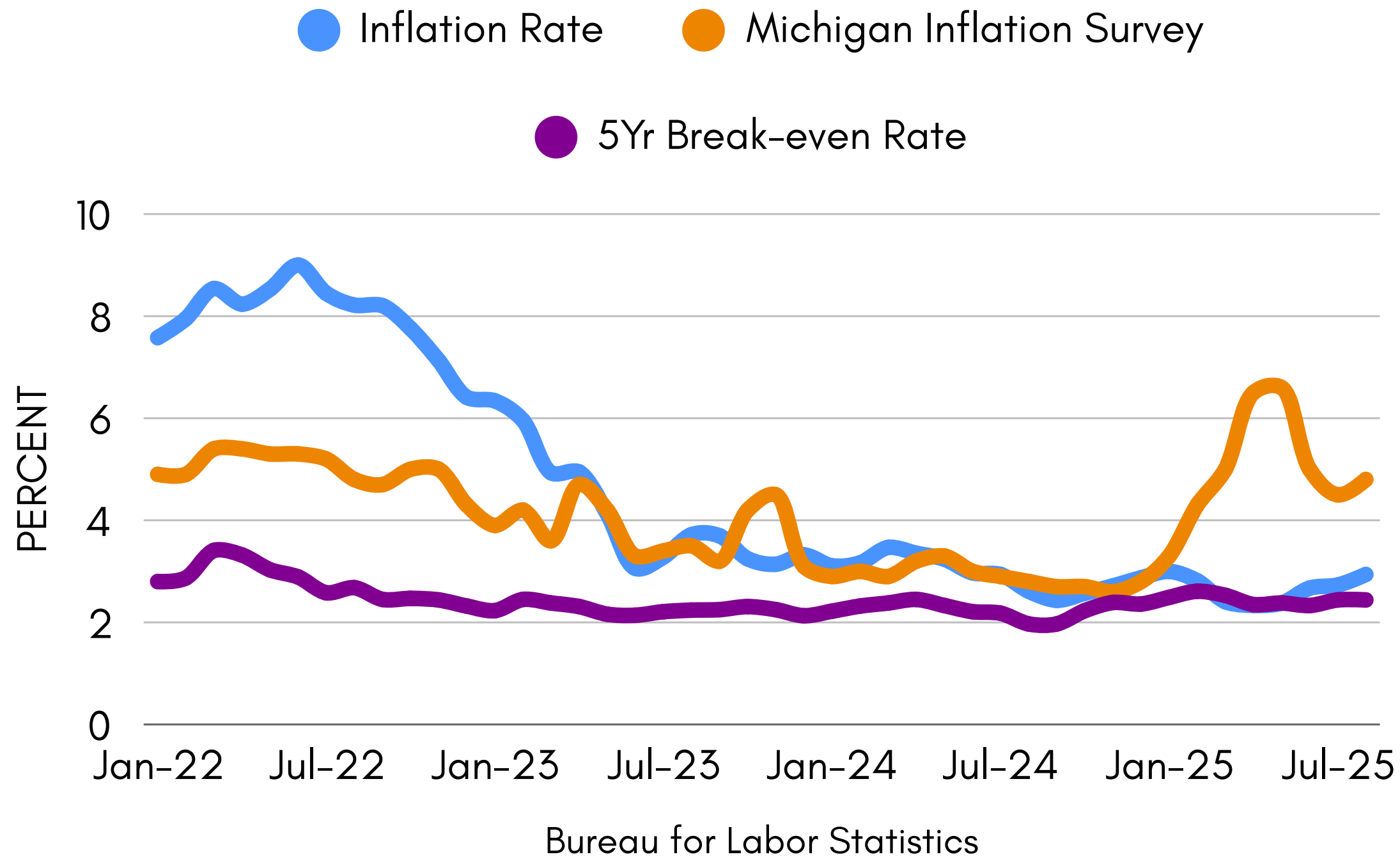


Bureau for Labor Statistics

Note: Seasonally adjusted rates by BLS

**National Employment Falling, Possible State Decline
Lawrence Holding Steady**





Aug 2025

Inflation Rate: 2.9%

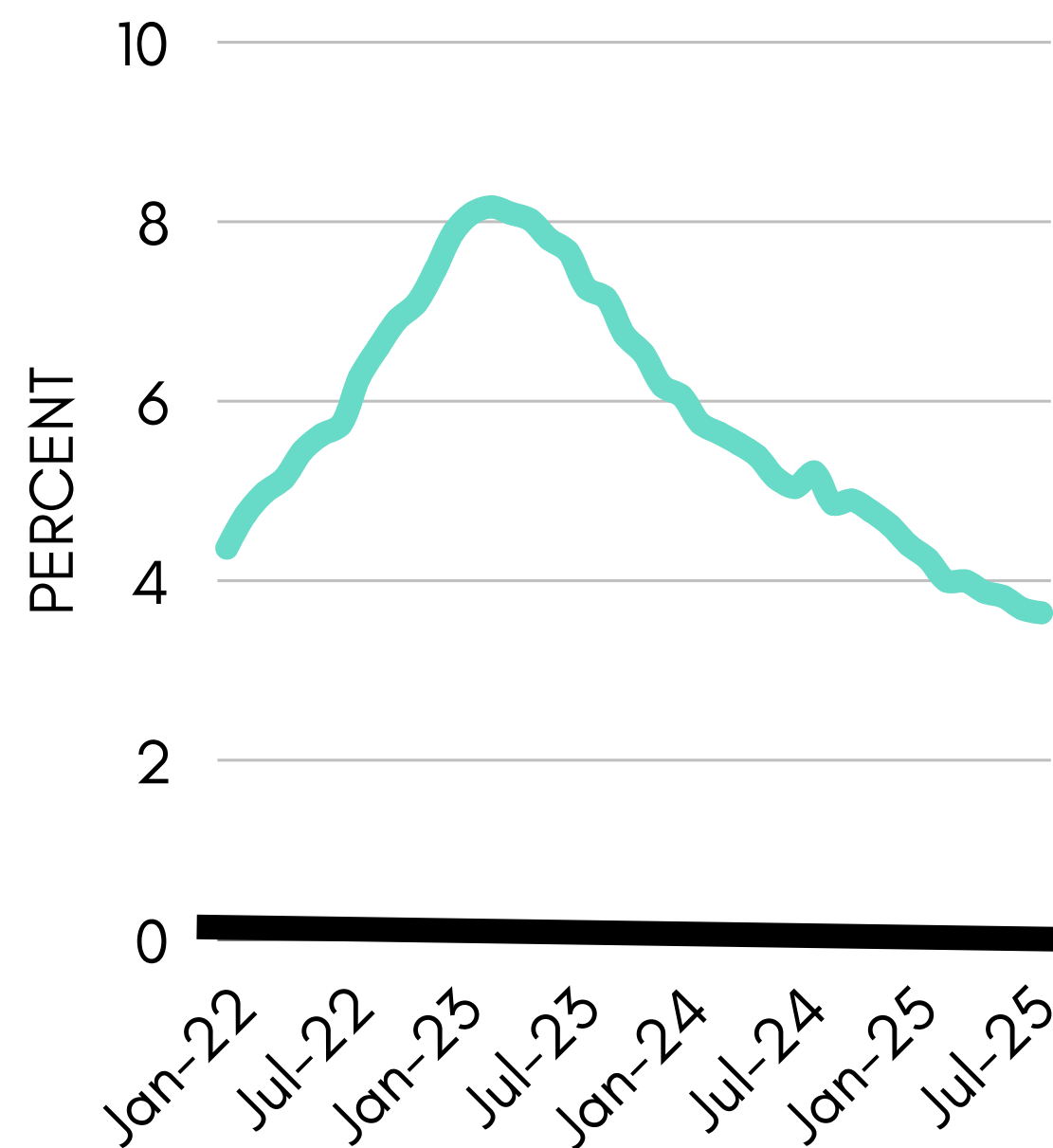
5-Year Break Even Rate: 2.4%

Expected Inflation: 4.8%

Inflation is Still a Concern with Expected Inflation in the Next year Ticking Back Up

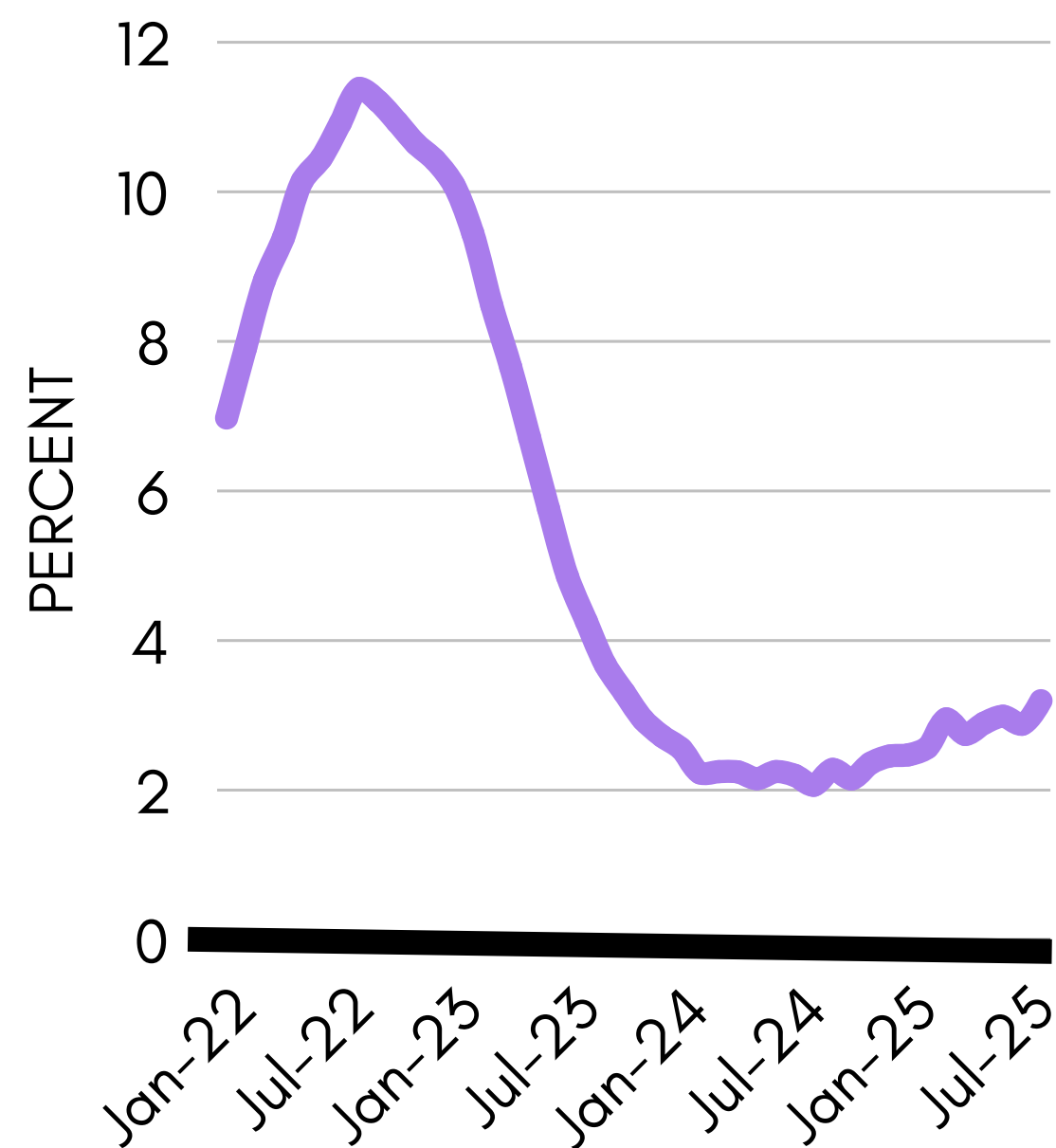


CPI - Shelter



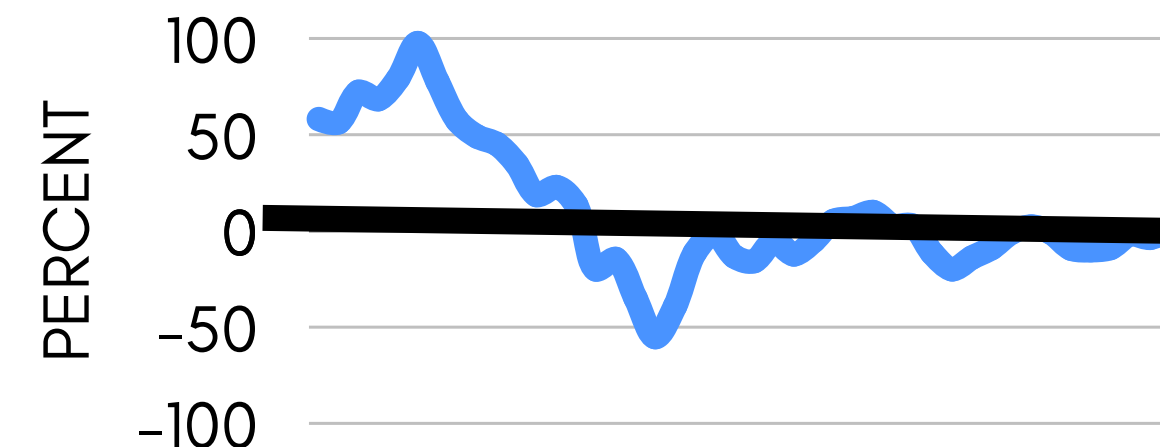
Bureau for Labor Statistics

CPI - Food

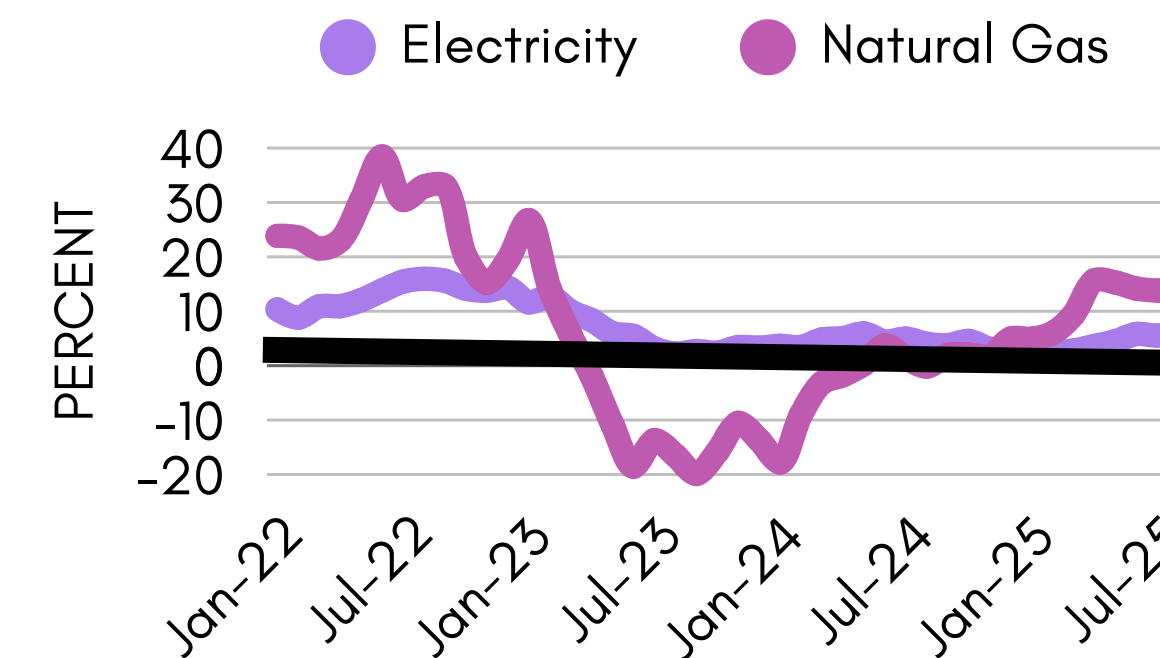


Bureau for Labor Statistics

CPI - Energy



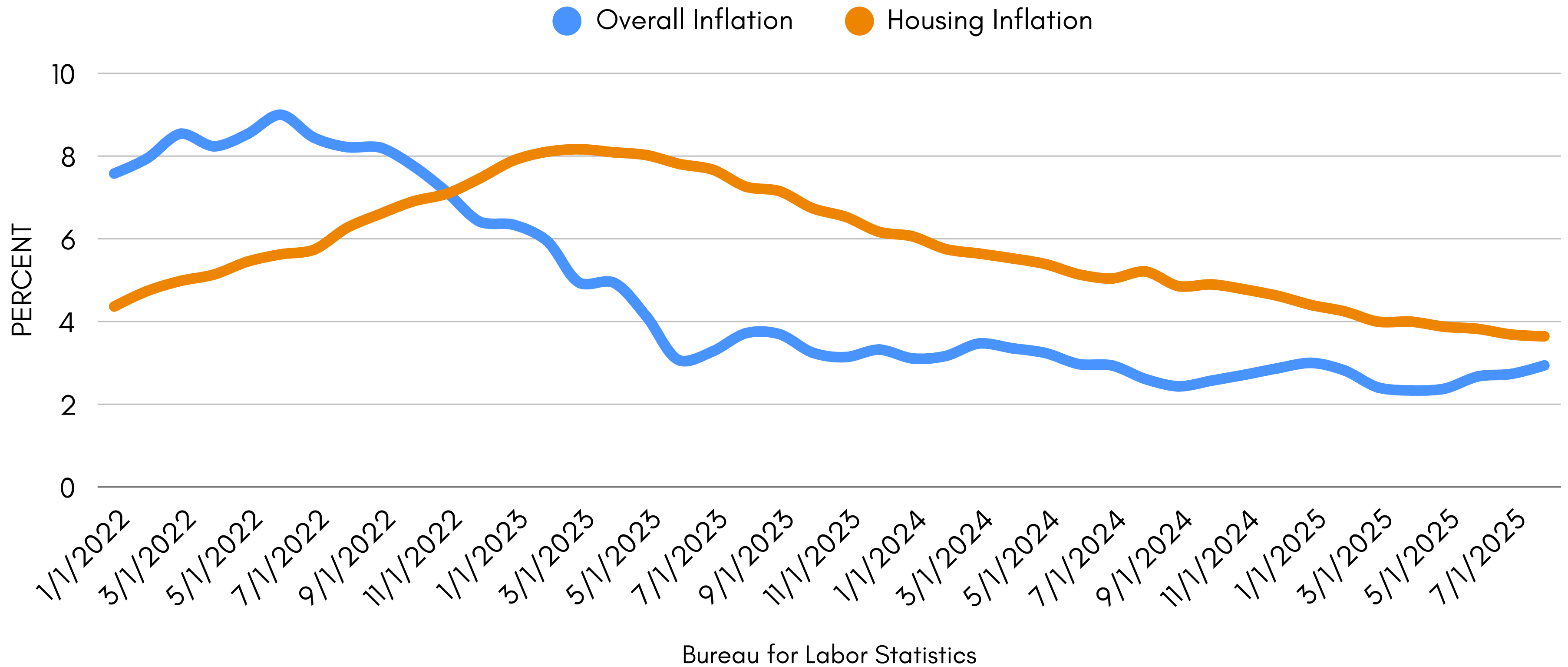
CPI - Utility Service



Bureau for Labor Statistics

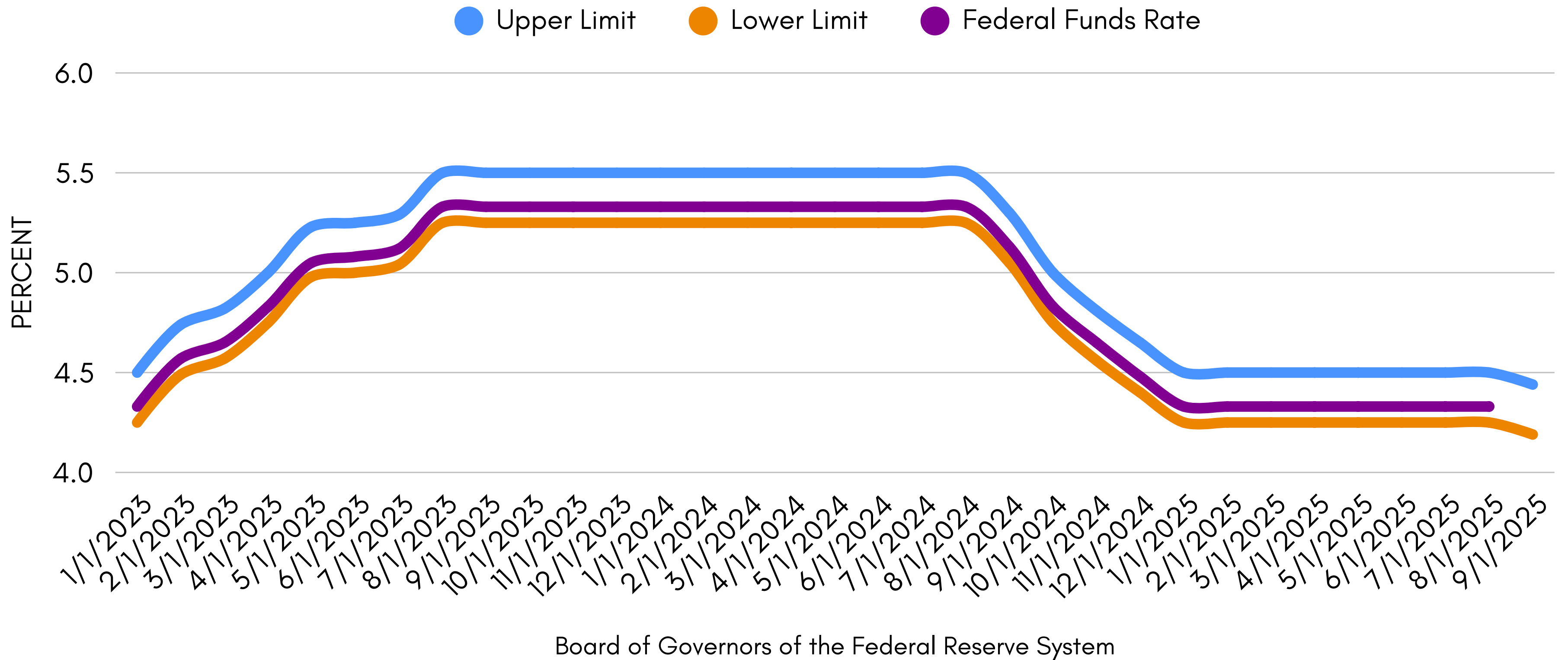
Shelter Overall Down but Food and Energy Utility Costs on the Rise while Overall Energy Neutral





**Housing Inflation Still Higher than Overall Inflation, but
the Gap is Closing**

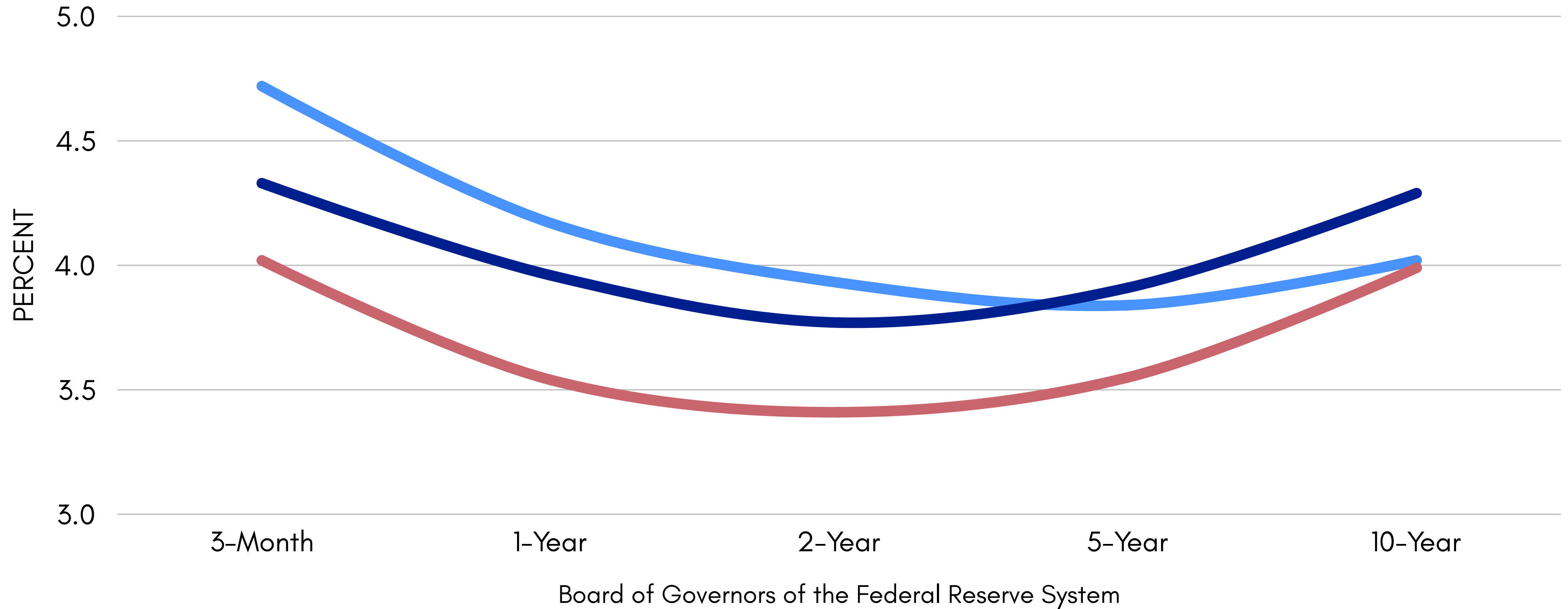




The Federal Reserve Rates Are Down and We Expect Another Rate Cut

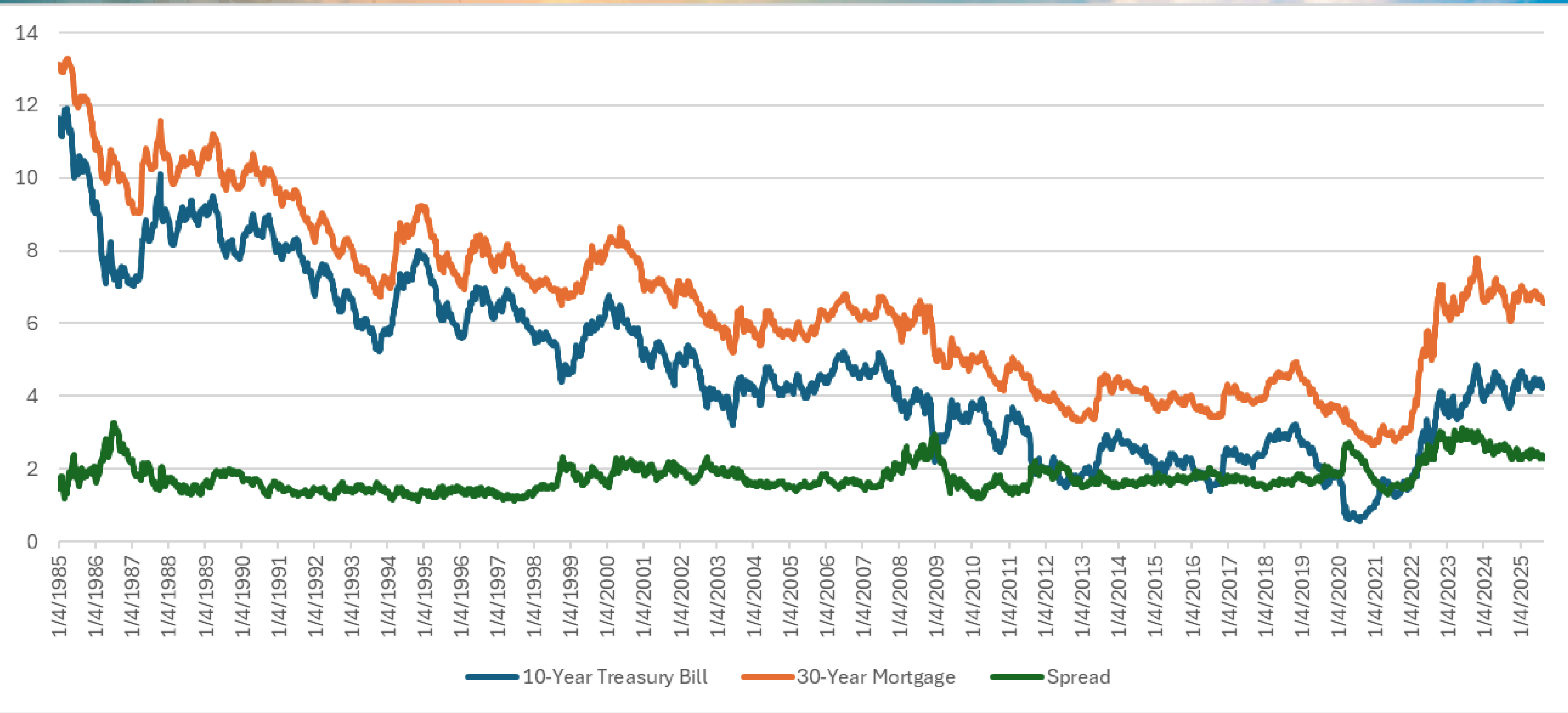


● October 16, 2024 ● April 16, 2025 ● October 16, 2025



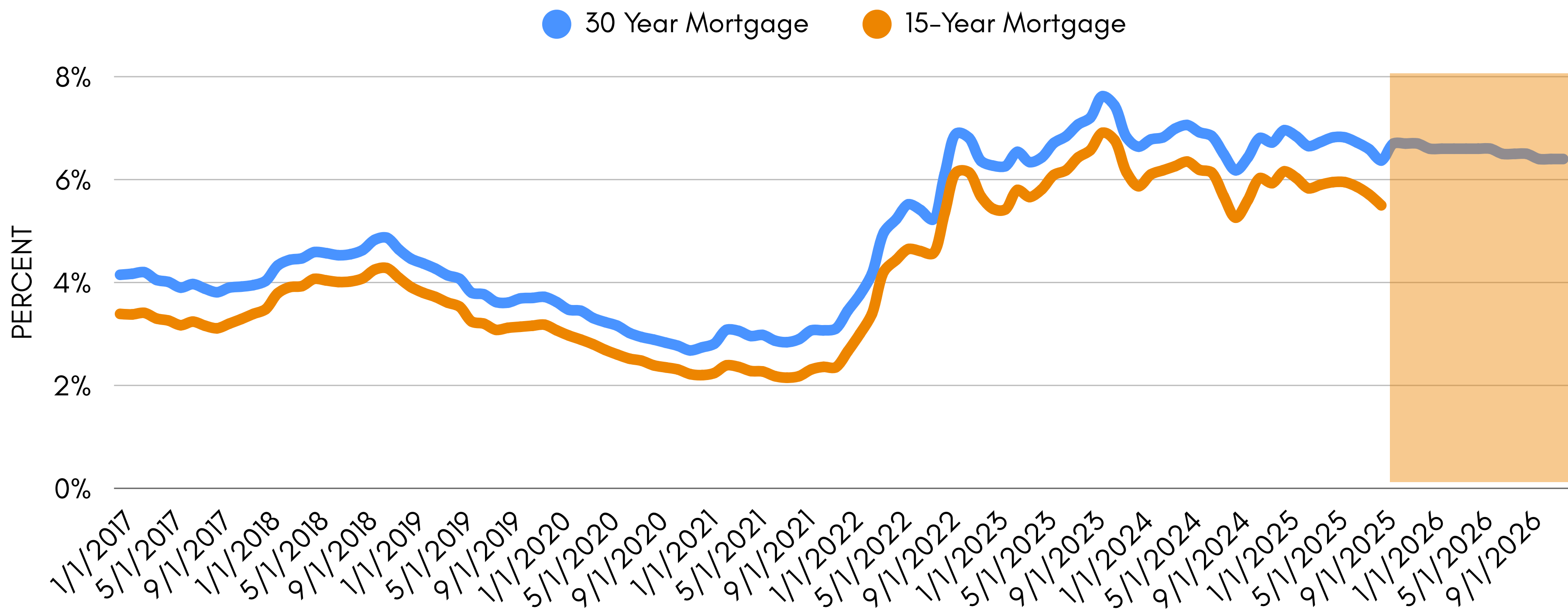
Normal Shaped 10 Year - 2 Year Yield Curve
“U-shaped” in Very Short-run (Possible Transition?)





The Risk Premium is High but Slowly Shrinking

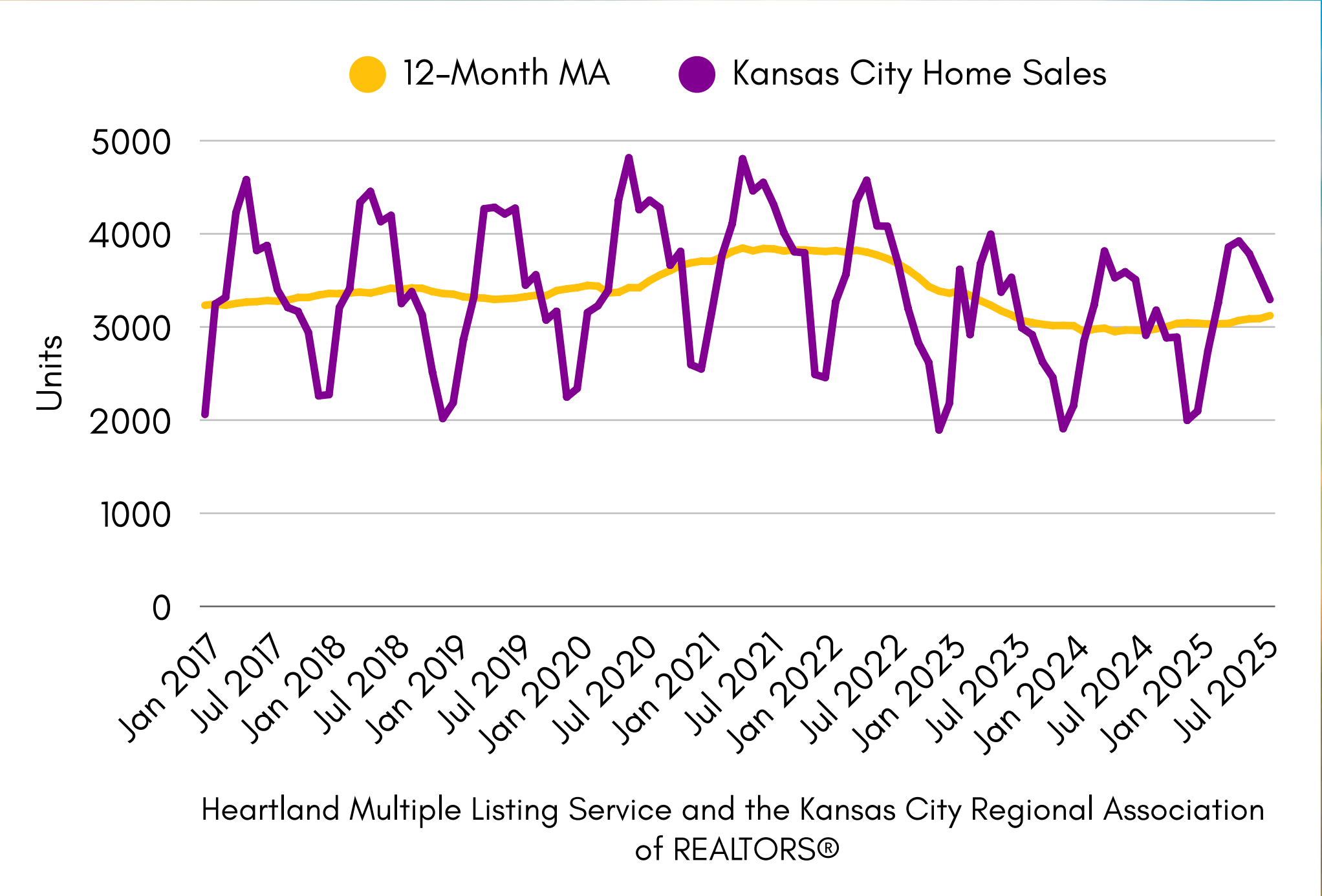
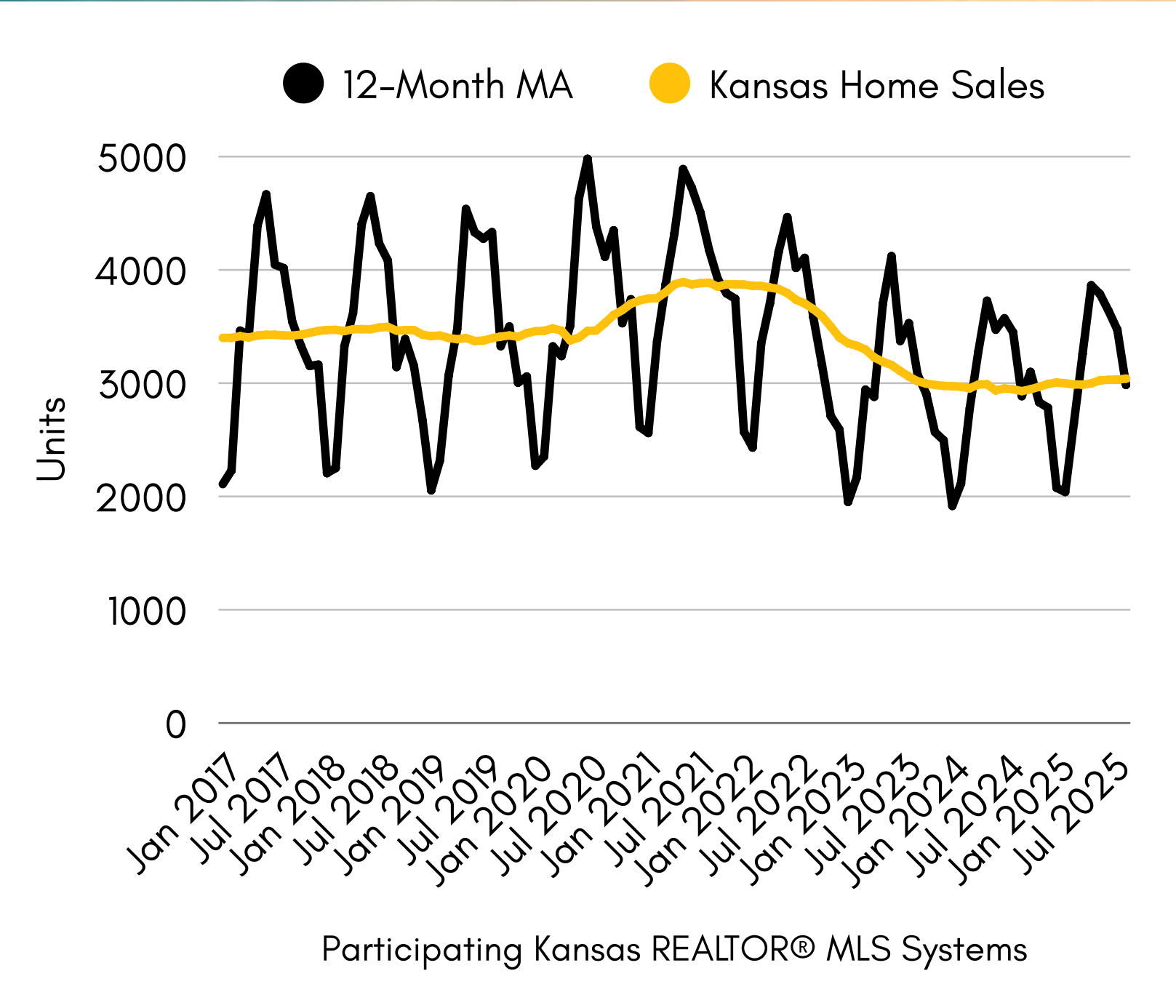




Board of Governors of the Federal Reserve System

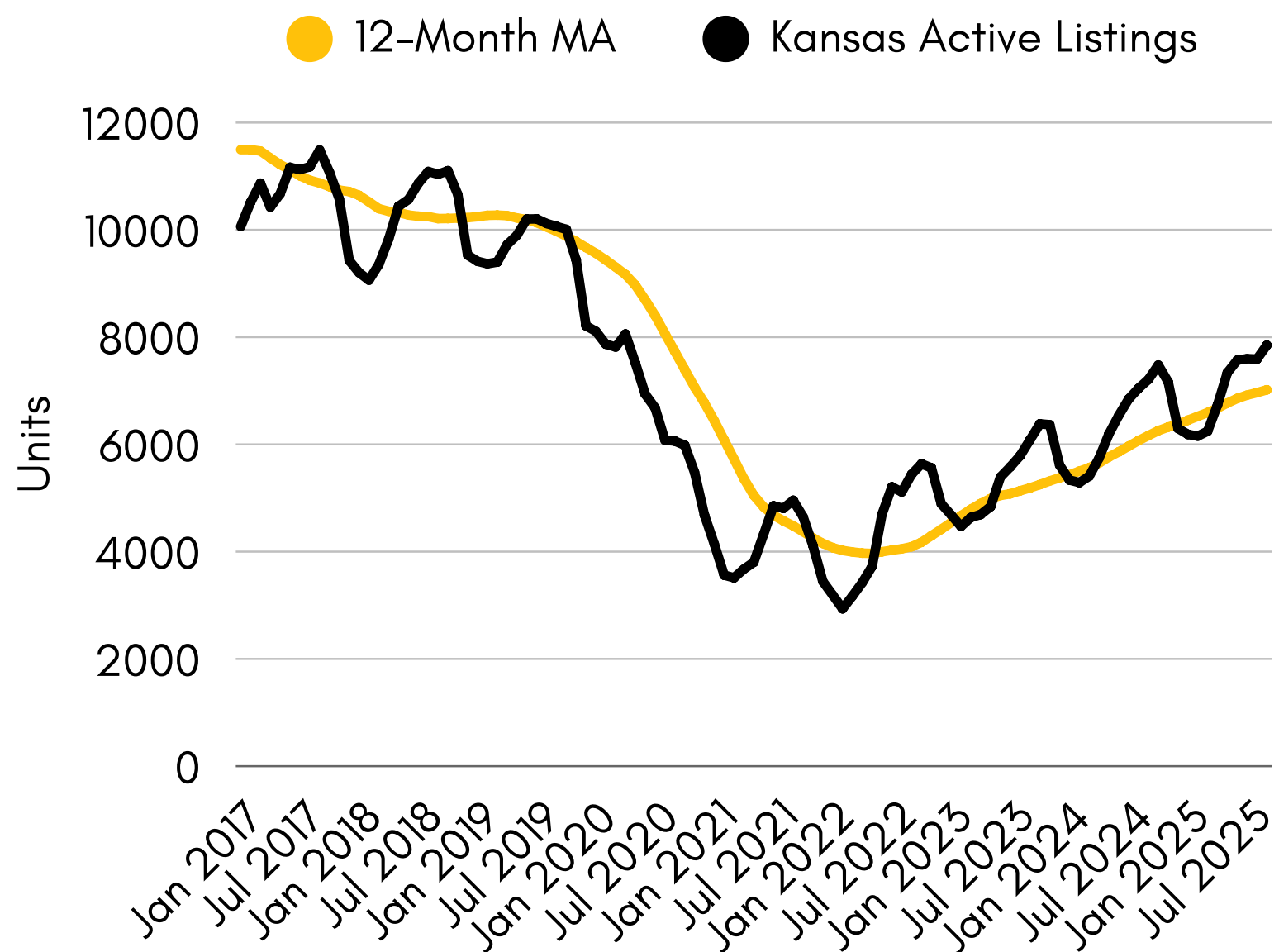
MBA Mortgage Rate Forecast



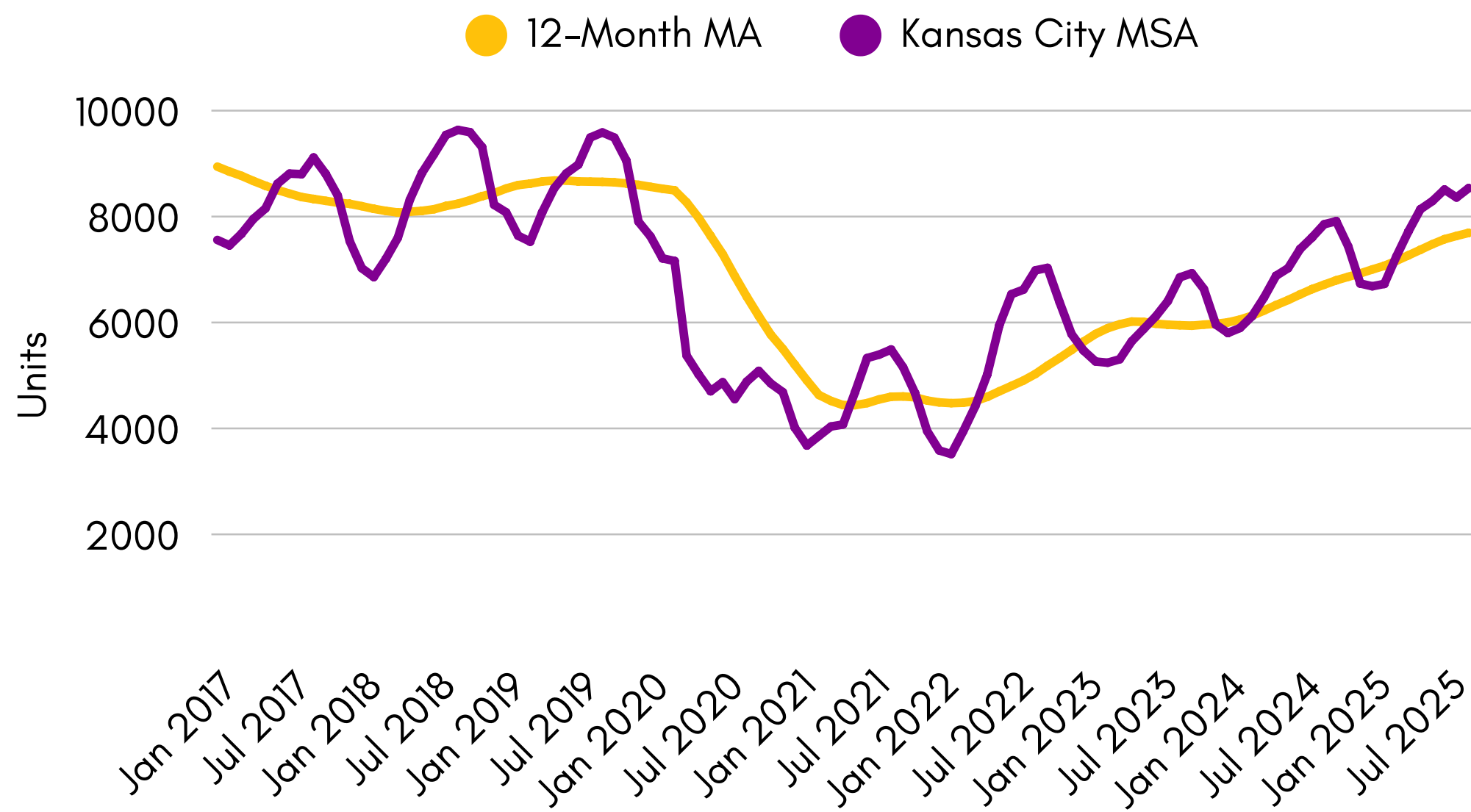


Home Sales in Kansas Up Slightly, Kansas City Area Trending Similarly





Participating Kansas REALTOR® MLS Systems

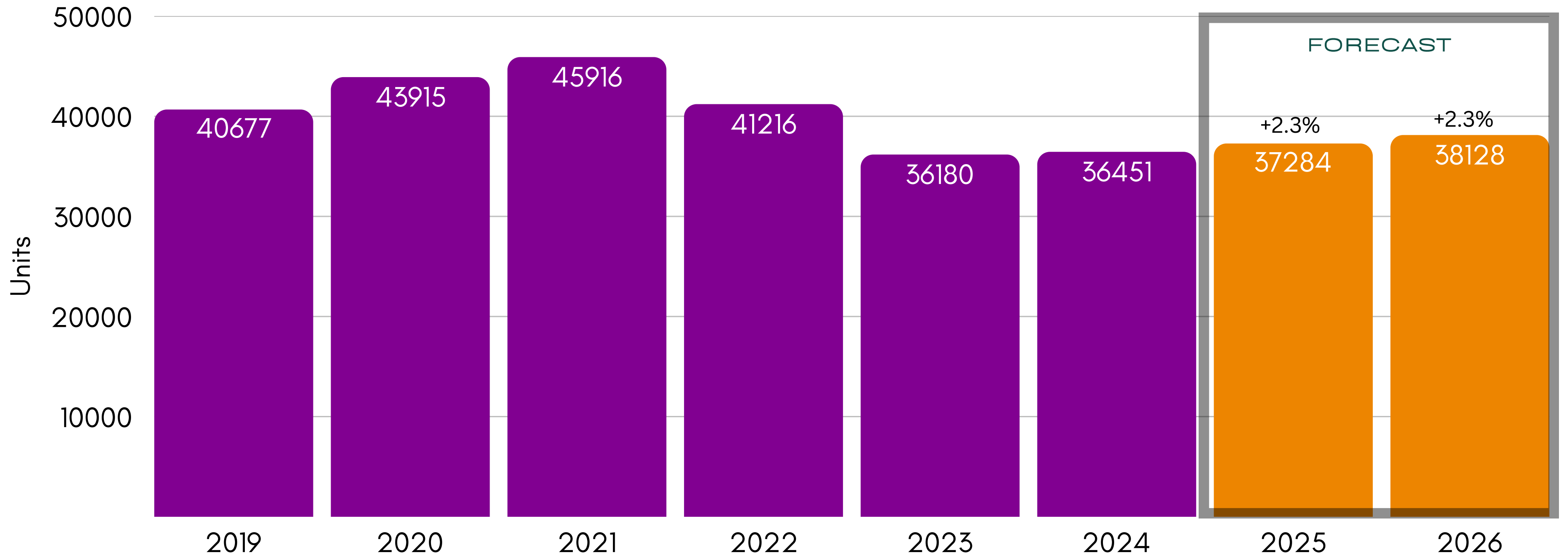


Heartland Multiple Listing Service and the Kansas City Regional Association of REALTORS®

Active Listings Nearly Recovered Post-Pandemic



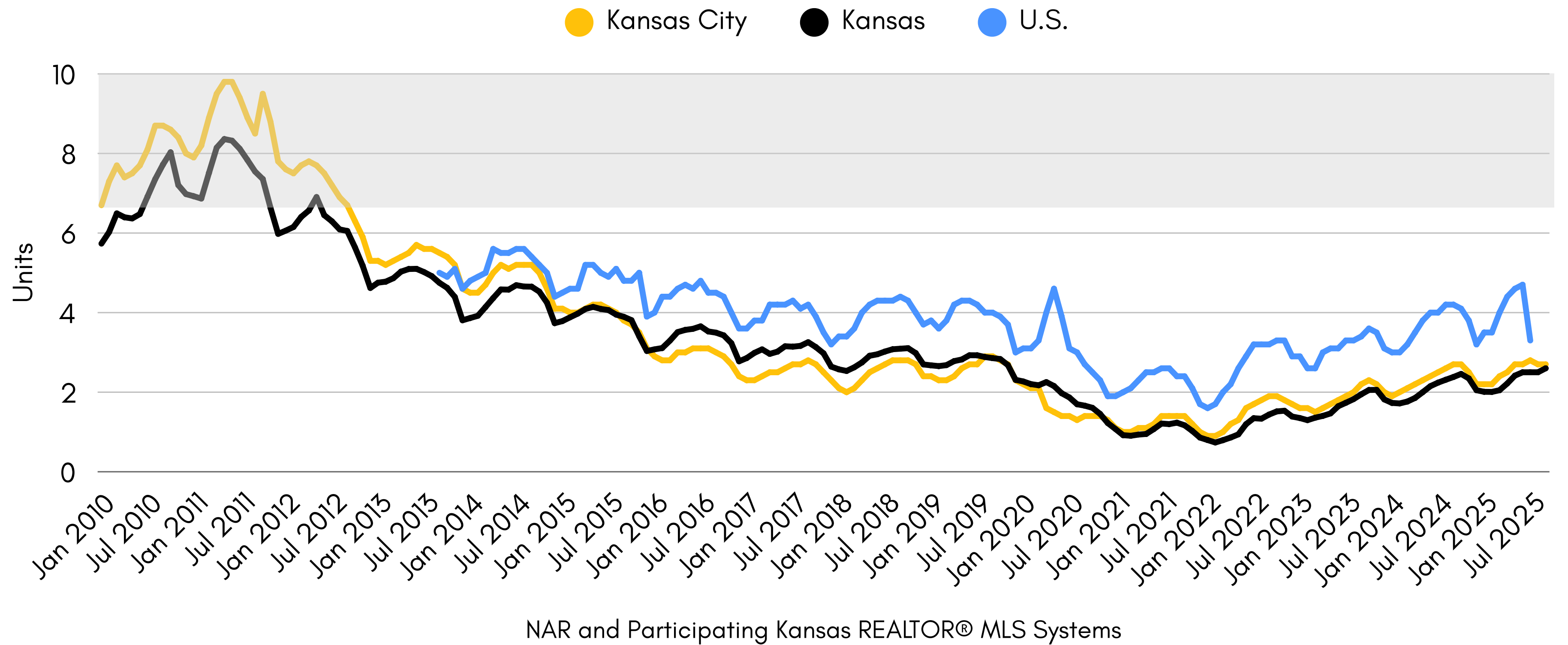
Kansas City System Home Sales Forecast



Kansas Regional Association of REALTORS®, WSU Center for Real Estate

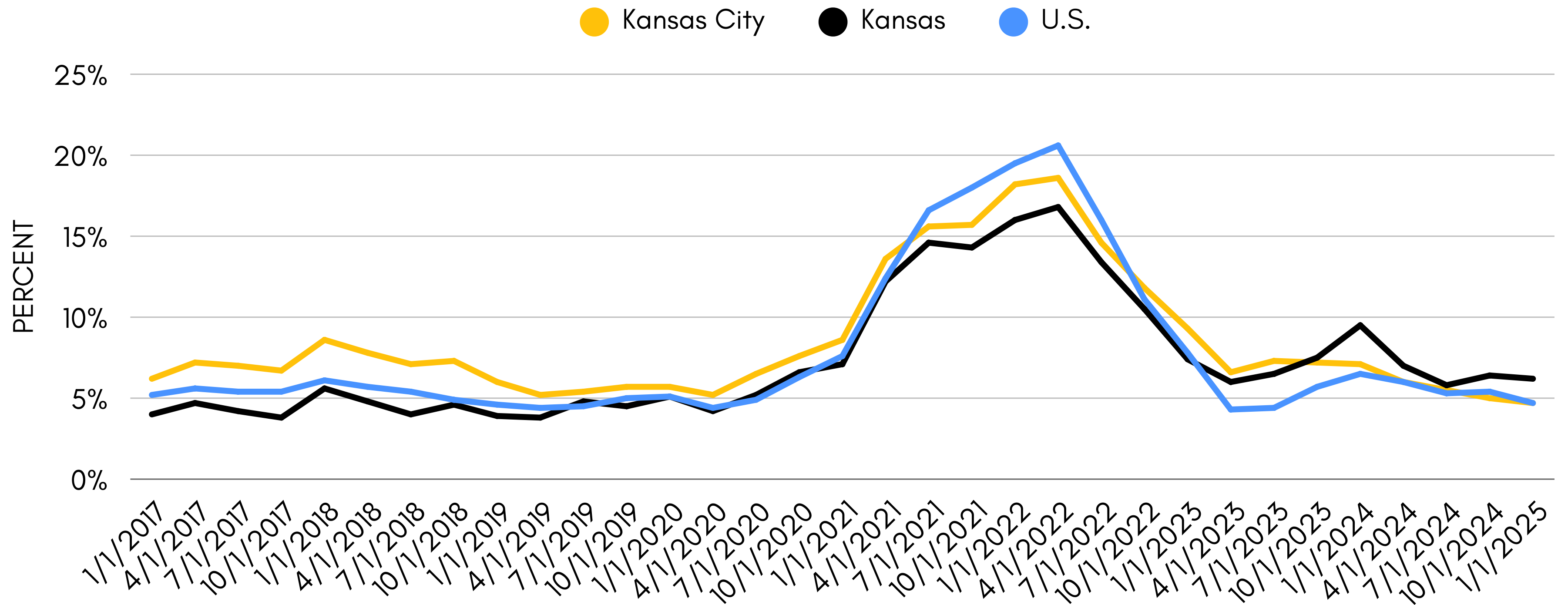
Lawrence Home Sales Forecasted to Continue Return to Pre-Pandemic Trends





Inventory is Improving, Not Balanced Yet



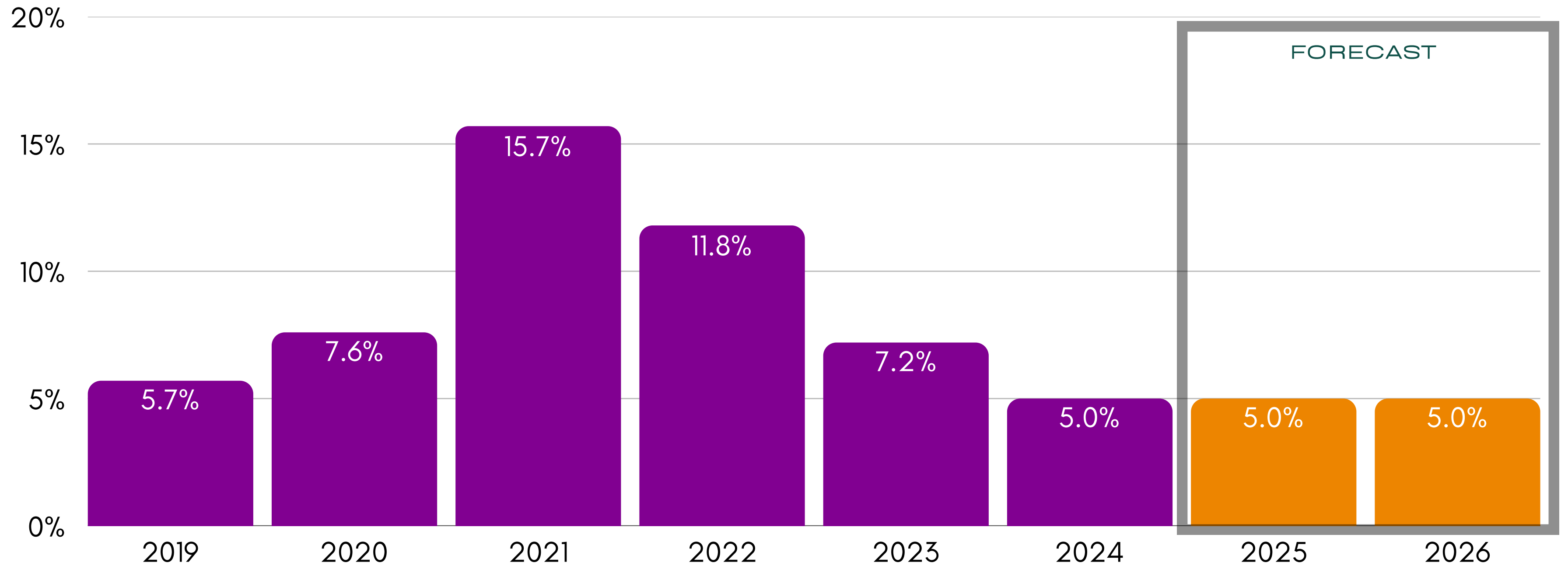


Federal Housing Finance Agency (FHFA)

Home Price Appreciation Slowing in KC, Still Positive



Kansas City Home Price Appreciation Forecast

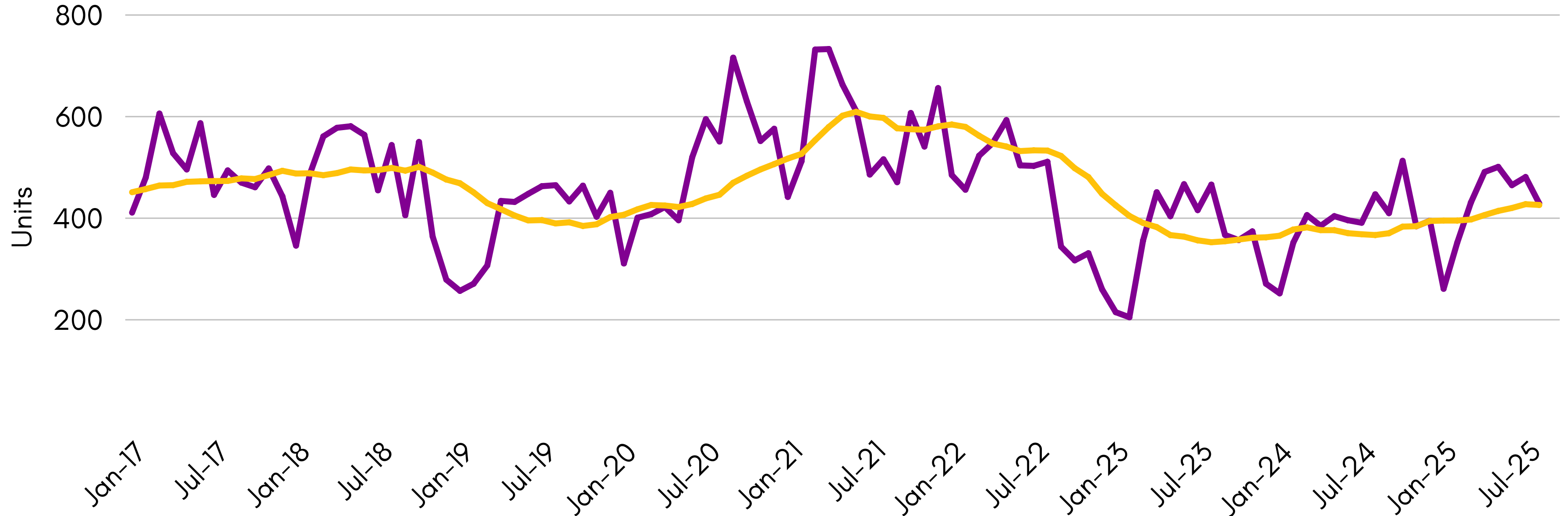


Federal Housing Finance Agency (FHFA), WSU Center for Real Estate

Kansas City Home Prices Forecasted to Revert to Long-Run Trends near 5% Year-over-Year



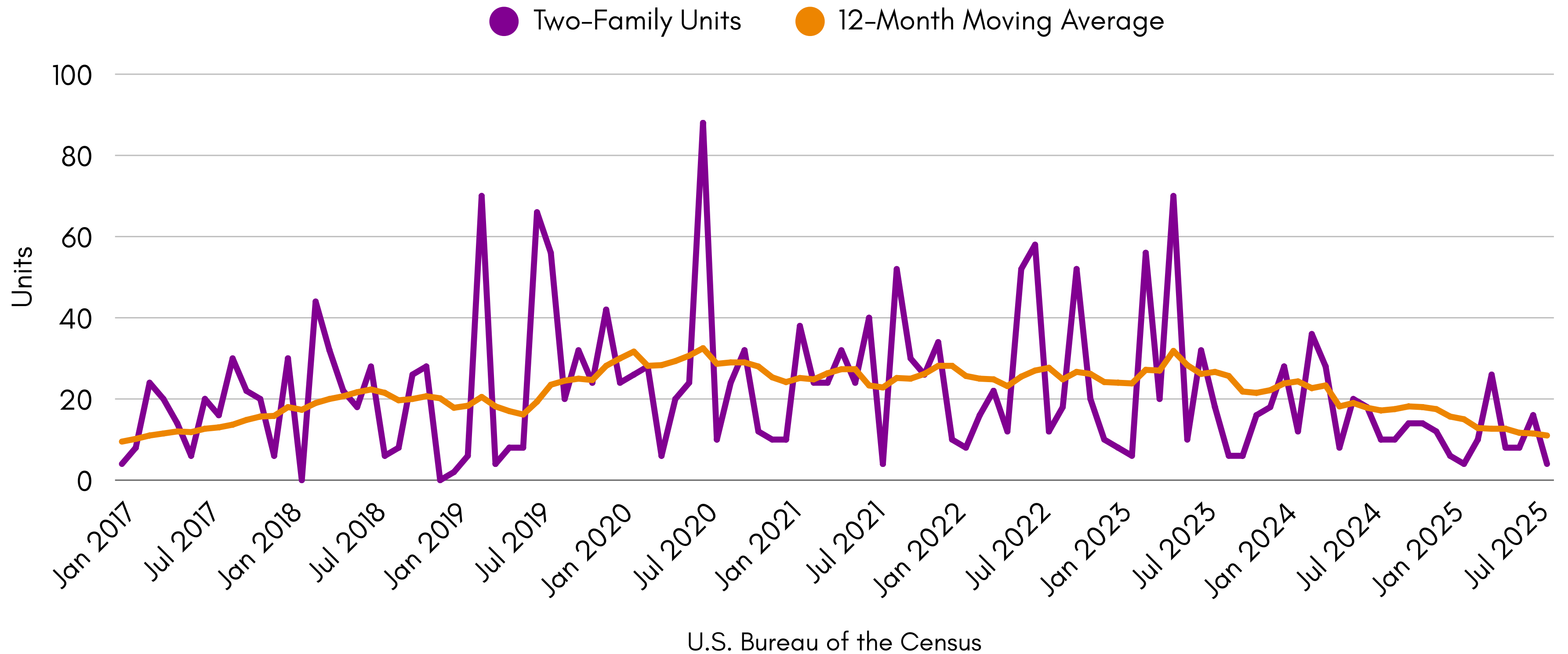
● Single-Family Units ● 12-Month Moving Average



U.S. Bureau of the Census

Single-Family Building Permits Nearing Pre-Pandemic Levels in Kansas City

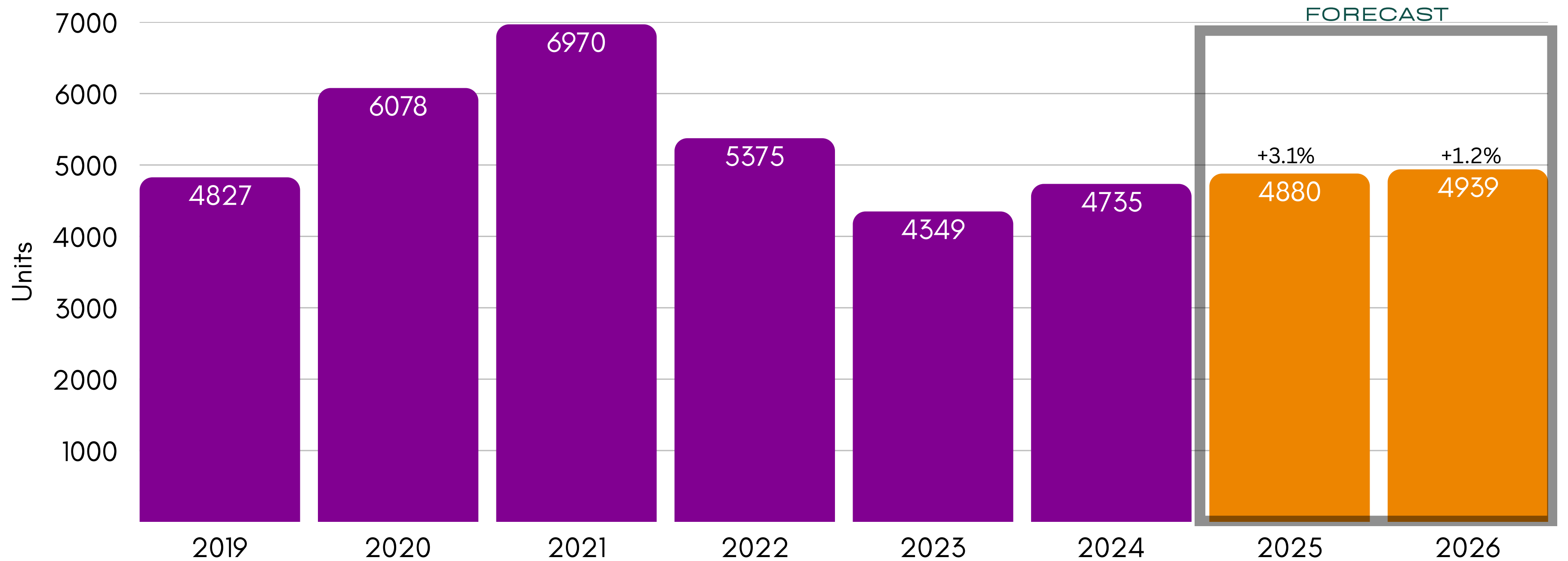




Two-Family Permits Slowing in KC Near Pre-Pandemic Levels



Kansas City Single-Family Home Construction Forecast



U.S. Bureau of the Census, WSU Center for Real Estate

Kansas Single-Family Home Forecasted to Continue Recovery After Post-Pandemic Dip, Nearing Long-term Trends



	2023 Actual	2024 Actual	2025 Forecast	2026 Forecast
Total Home Sales	36,180 -12.2%	36,451 0.7%	37,284 2.3%	38,128 2.3%
SF Building Permits	4,349 -19.1%	4,735 8.9%	4,880 3.1%	4,939 +1.2%
Home Price Appreciation	+7.2%	+5.0%	+5.0%	+5.0%

2026 Kansas City Housing Forecast Summary



	Kansas City	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	38,128 +2.3%	1,141 -3.2%	1,538 -0.6%	2,916 +1.6%	10,587 +0.4%
SF Building Permits	4,939 +1.2%	237 +5.2%	307 +2.0%	333 +1.3%	1,466 +0.4%
Home Price Appreciation	+5.0%	+5.0%	+5.0%	+5.0%	+5.0%

2026 Major Market Forecasts



View Online

Explore this forecast online and get our recent updates to the forecast on our 2026 Forecast Dashboard.



2026 Kansas Housing Markets Forecast

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Welcome to the 2026 Kansas Housing Markets Forecast created by the Center for Real Estate at Wichita State University. This housing forecast includes predictions of the number of housing sales, active listings, housing price appreciation, and new single-family home construction in Kansas and the five major metropolitan areas.

For housing sales and active listings, this data comes from participating MLS systems across the state. For metropolitan areas, the data shown for these values show the total system sales and listings for the system containing the metropolitan area. For example, the Wichita MSA falls within the REALTORS® of South Central Kansas catchment area and the Wichita number reflect the entire catchment area.

New single-family home construction is derived from the total number of new building permits issued for new single-family home structures. For all regions, except for Wichita, this number comes from the Census Building Permits Survey. For Wichita, this number comes from reports provided by the Wichita Area Builders Association. Home price appreciation is derived from the Federal Housing Finance Agency (FHFA) all-transactions house price index for the respective MSA or state.

Our forecasting models incorporate a combination of qualitative and quantitative methods based on existing data and trends. If you would like to alert the Center for Real Estate of trends affecting regions in your area (such as new housing developments, major layoffs, etc.), please email realestate@wichita.edu with information.

To get started, please select a region from the dropdown box below.

Region You have selected:
 Kansas

Forecast Updated 10/13/2025

[View Trends and Forecast for this Region](#)

[View a Comparison of all Regions](#)

cedbr.org/real-estate-forecast-overview

View Updates Online

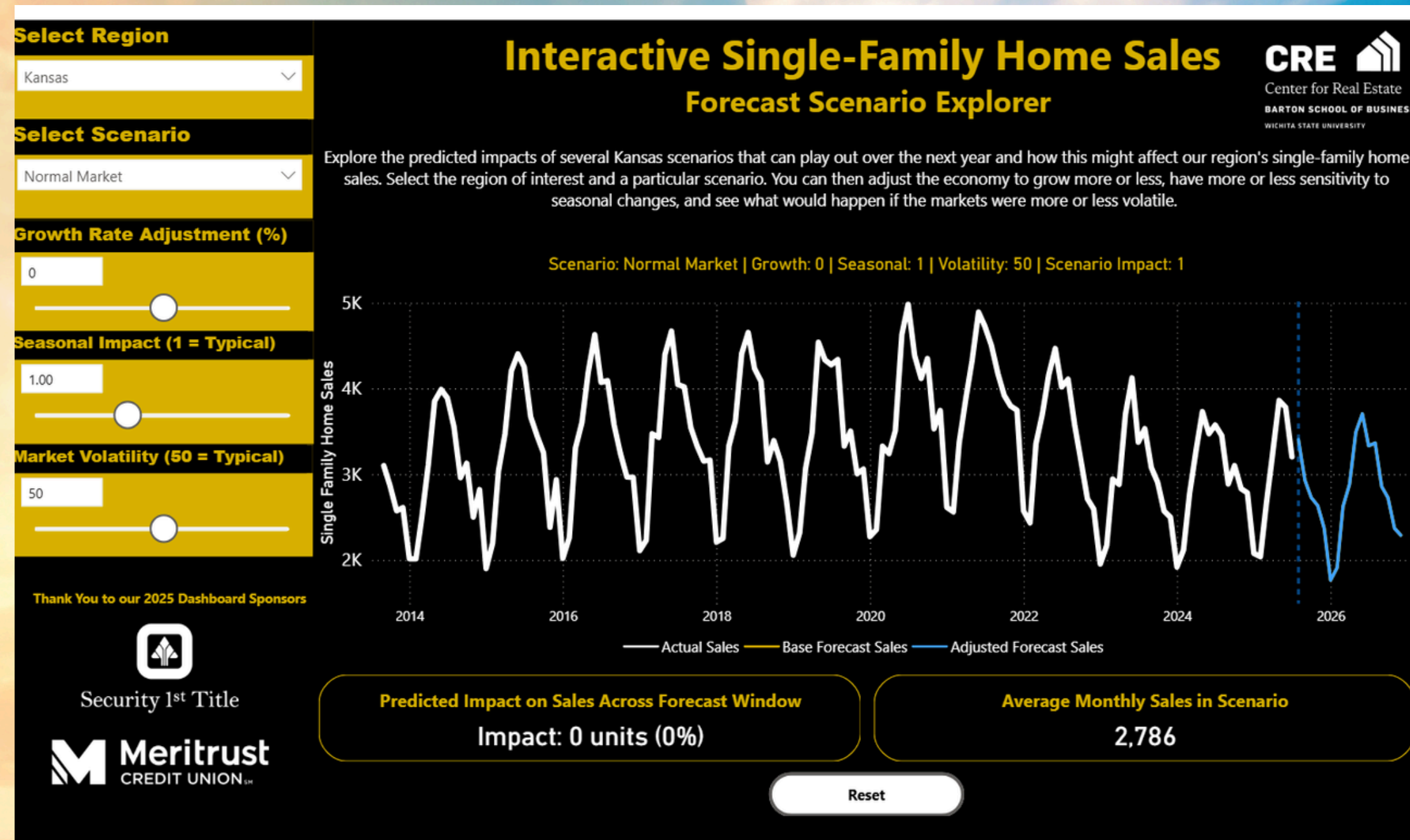


You're Invited to Test!

Explore interactive scenarios for sales of single family homes such as:

- Layoffs in Aviation
- Changing Interest Rates
- Deployment from Fort Riley
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2026 Scenarios Test - Test Version



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