

LAYING THE
FOUNDATION



2026 MANHATTAN HOUSING MARKET FORECAST

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Director, WSU Center for Economic Development
and Business Research**

CRE



Center for Real Estate

BARTON SCHOOL OF BUSINESS

WICHITA STATE UNIVERSITY



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South Central Kansas MLS

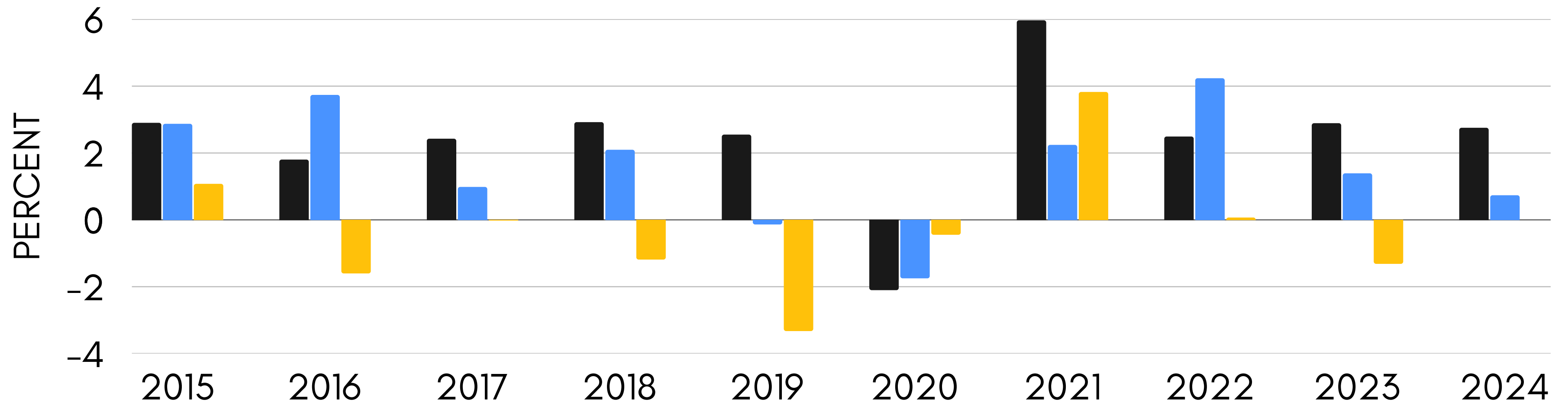


**Thanks Also To All the Participating REALTORS®
Associations, Boards, and MLS Systems**



Q/Q Percentage Change in Real GDP

● U.S. ● Kansas ● Manhattan

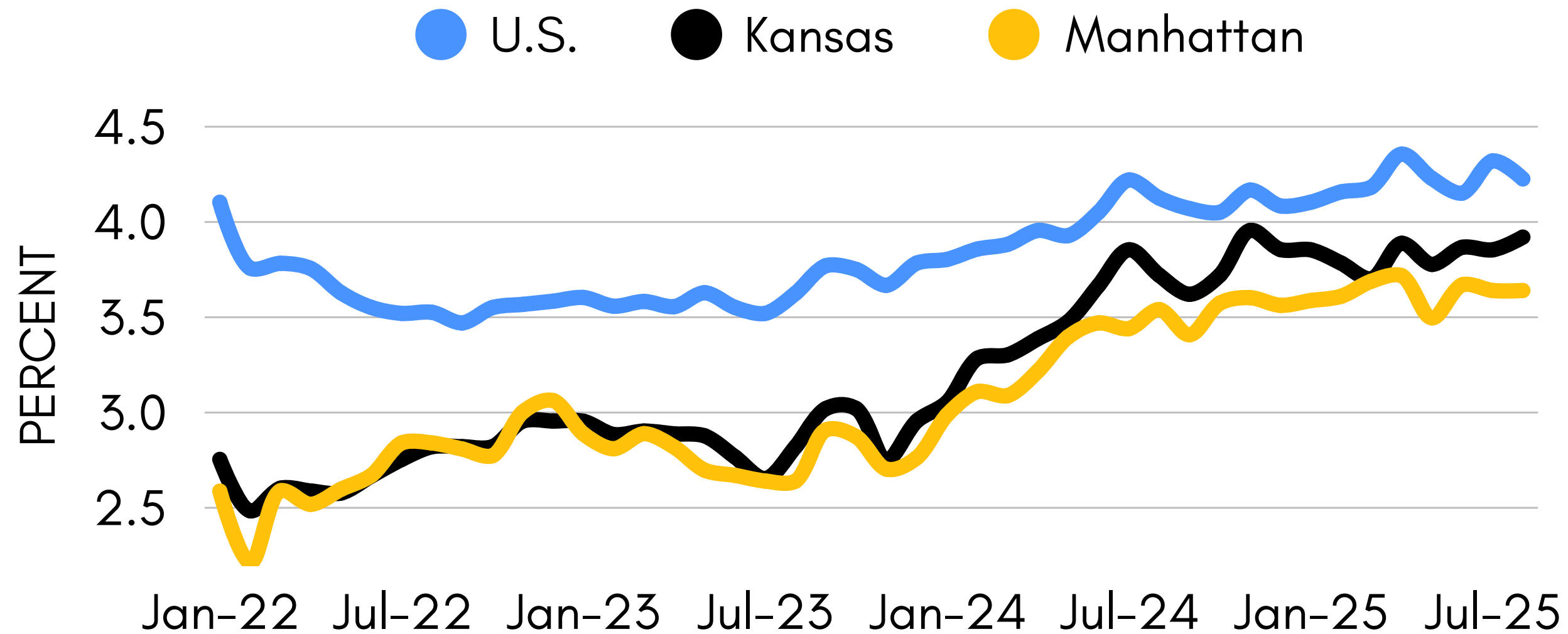


Bureau for Economic Analysis

National & State GDP Slowing, Manhattan in Decline



Percentage of Labor Force Unemployed



Bureau for Labor Statistics

Aug 2025

US 4.2%

KS: 3.9%

MAN: 3.6%

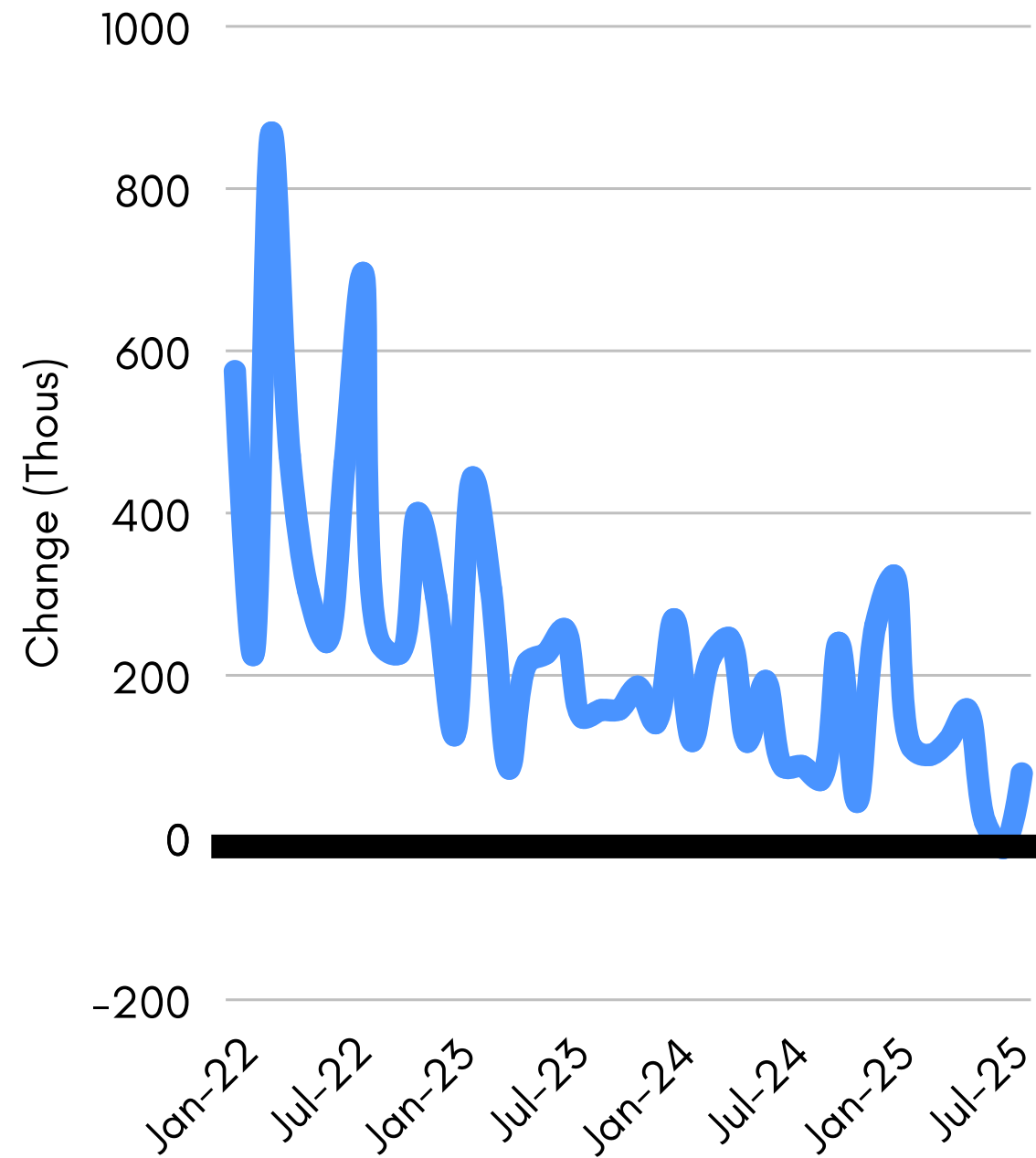


Note: Seasonally adjusted rates by CRE

The Unemployment Rate is Higher but Flattening (?)

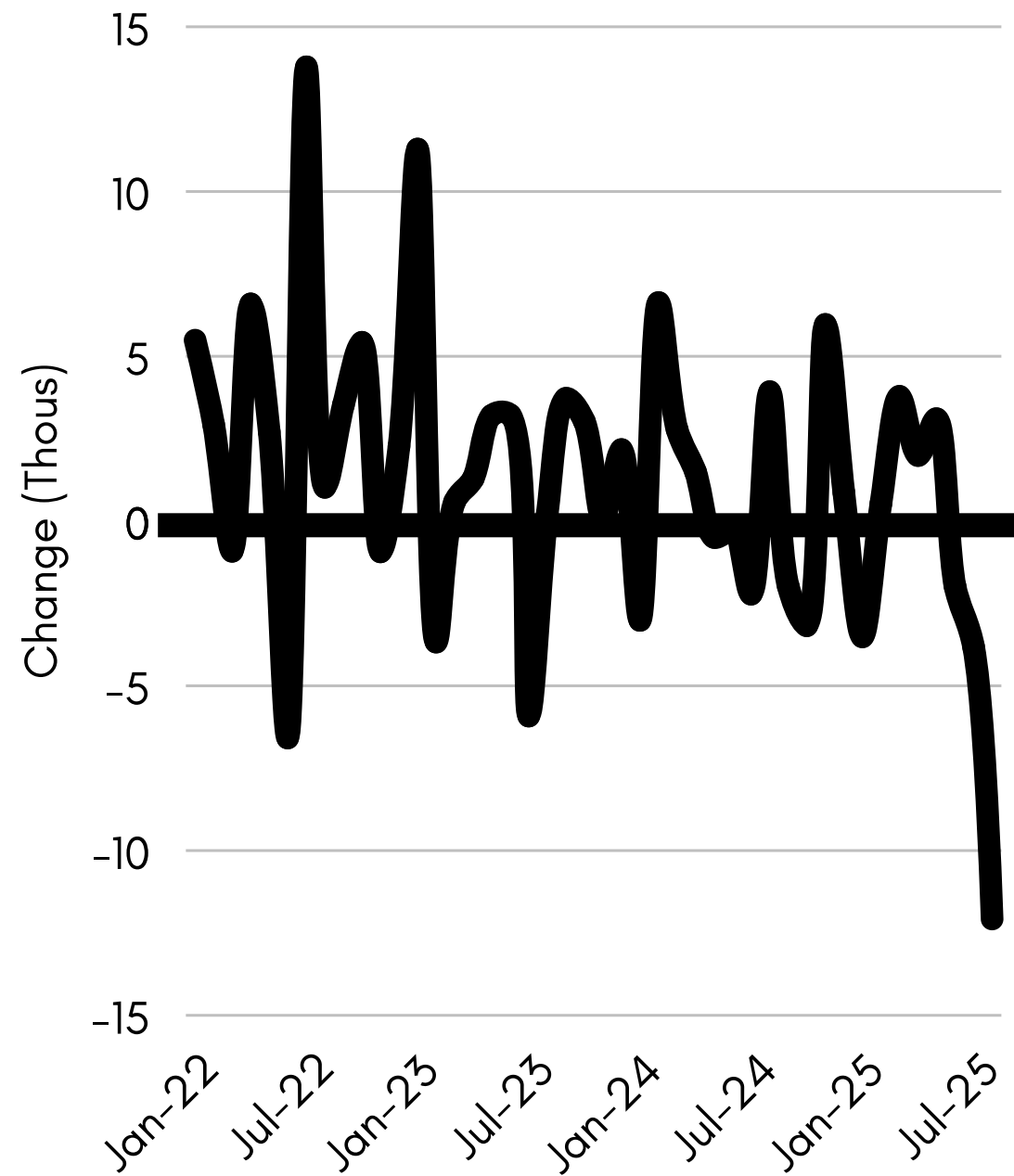


U.S.



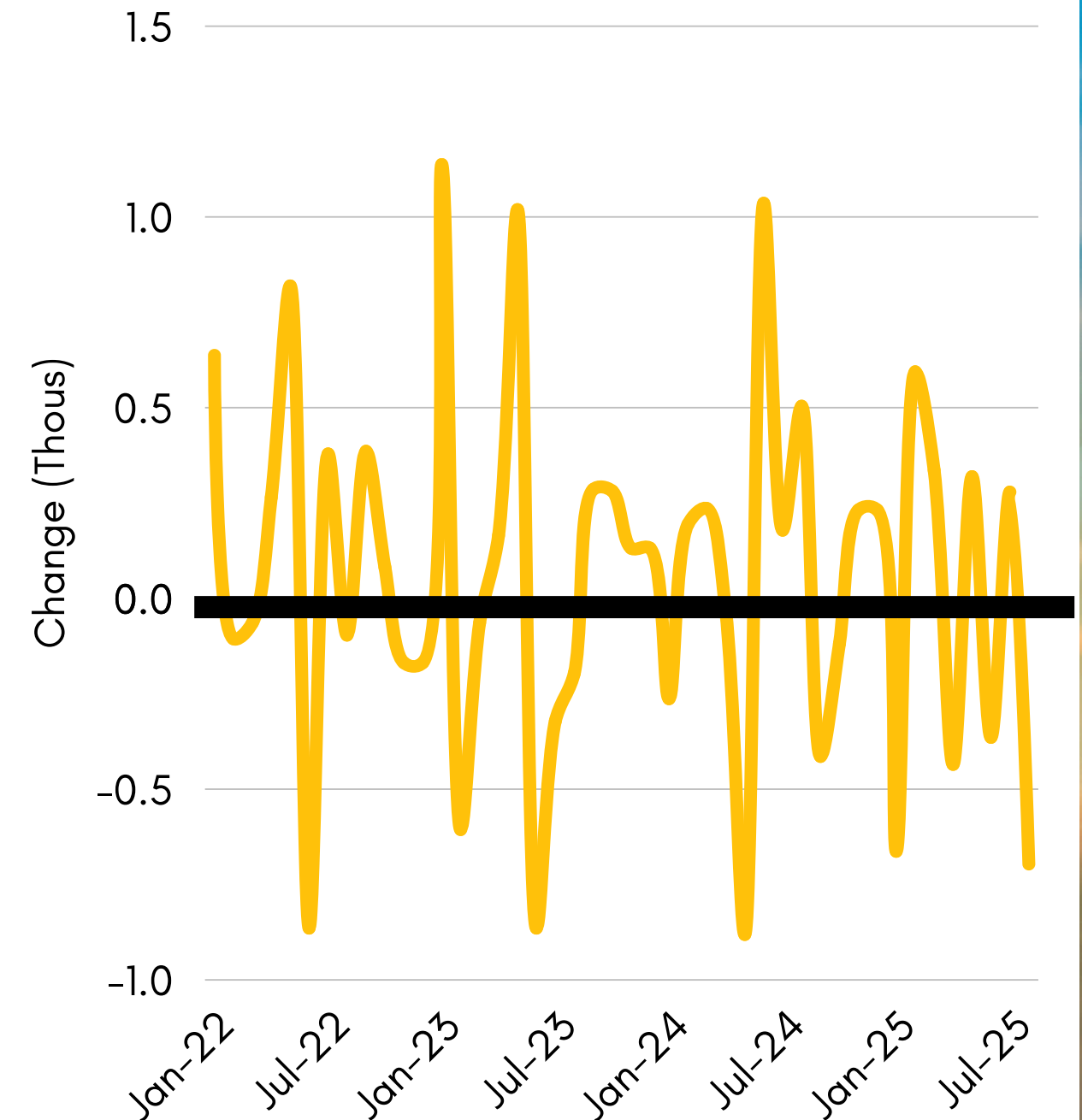
Bureau for Labor Statistics

Kansas



Bureau for Labor Statistics

Manhattan MSA

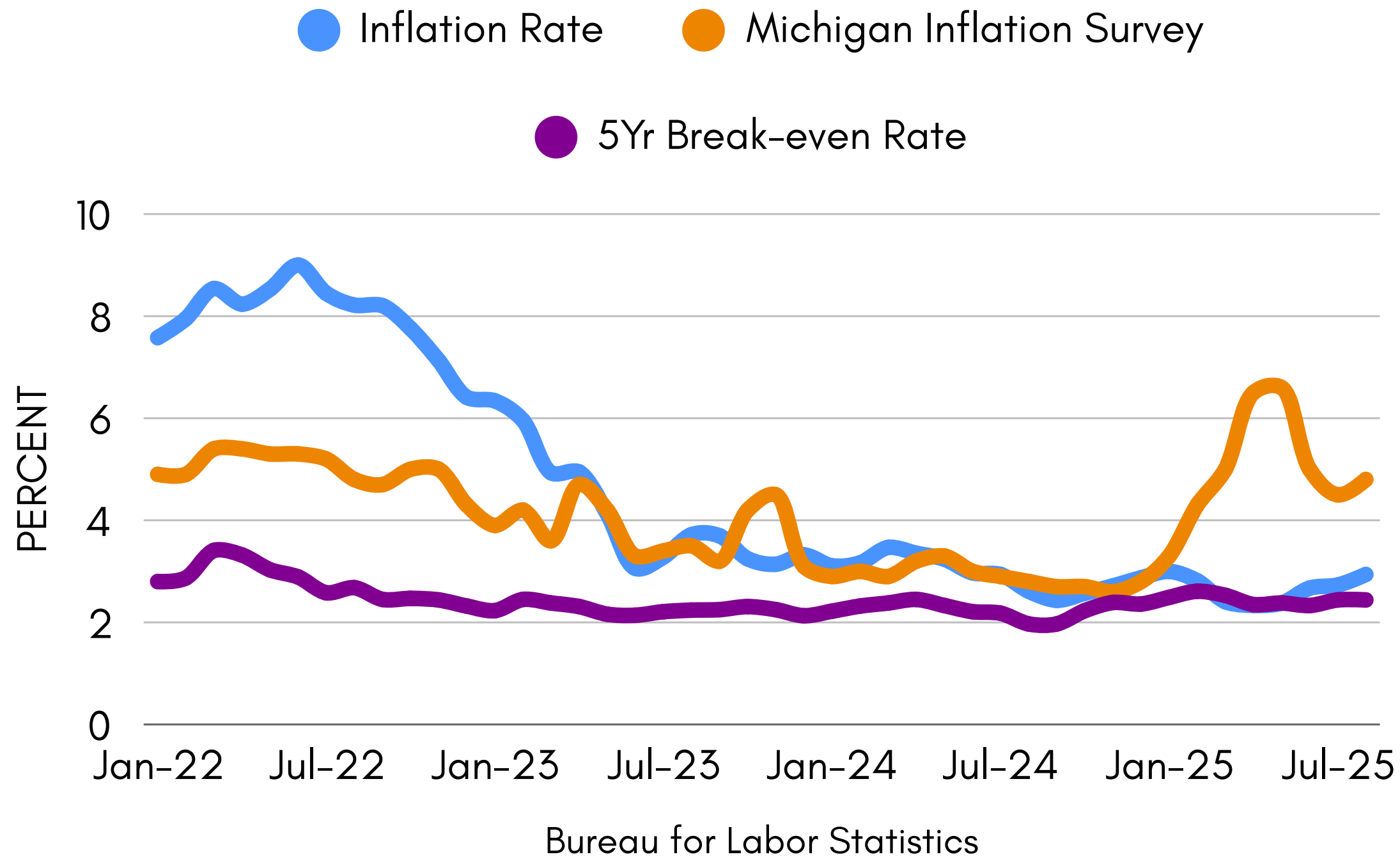


Bureau for Labor Statistics

Note: Seasonally adjusted rates by BLS

National Employment Falling, Possible State Decline
Manhattan Holding Steady





Aug 2025

Inflation Rate: 2.9%

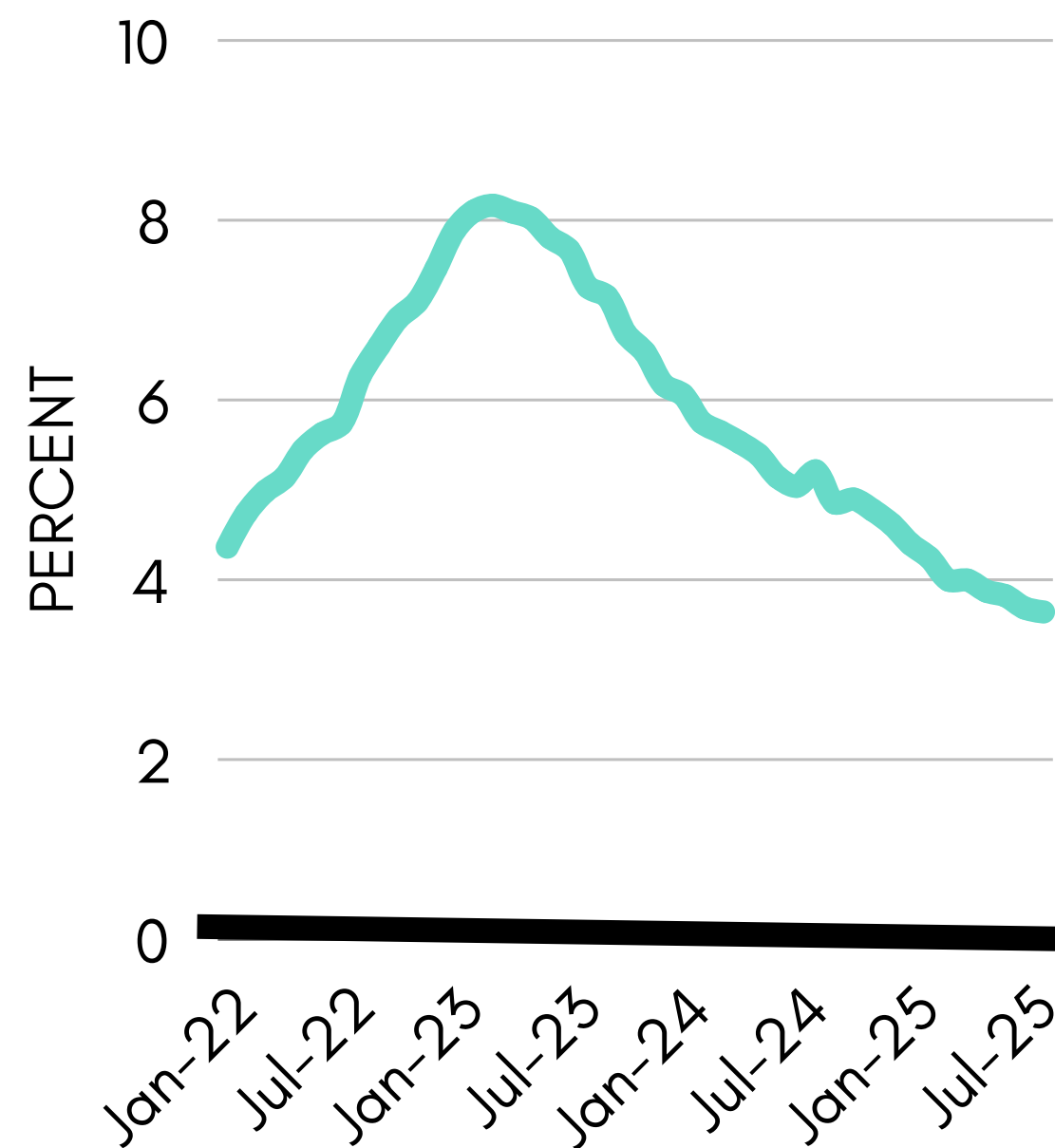
5-Year Break Even Rate: 2.4%

Expected Inflation: 4.8%

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

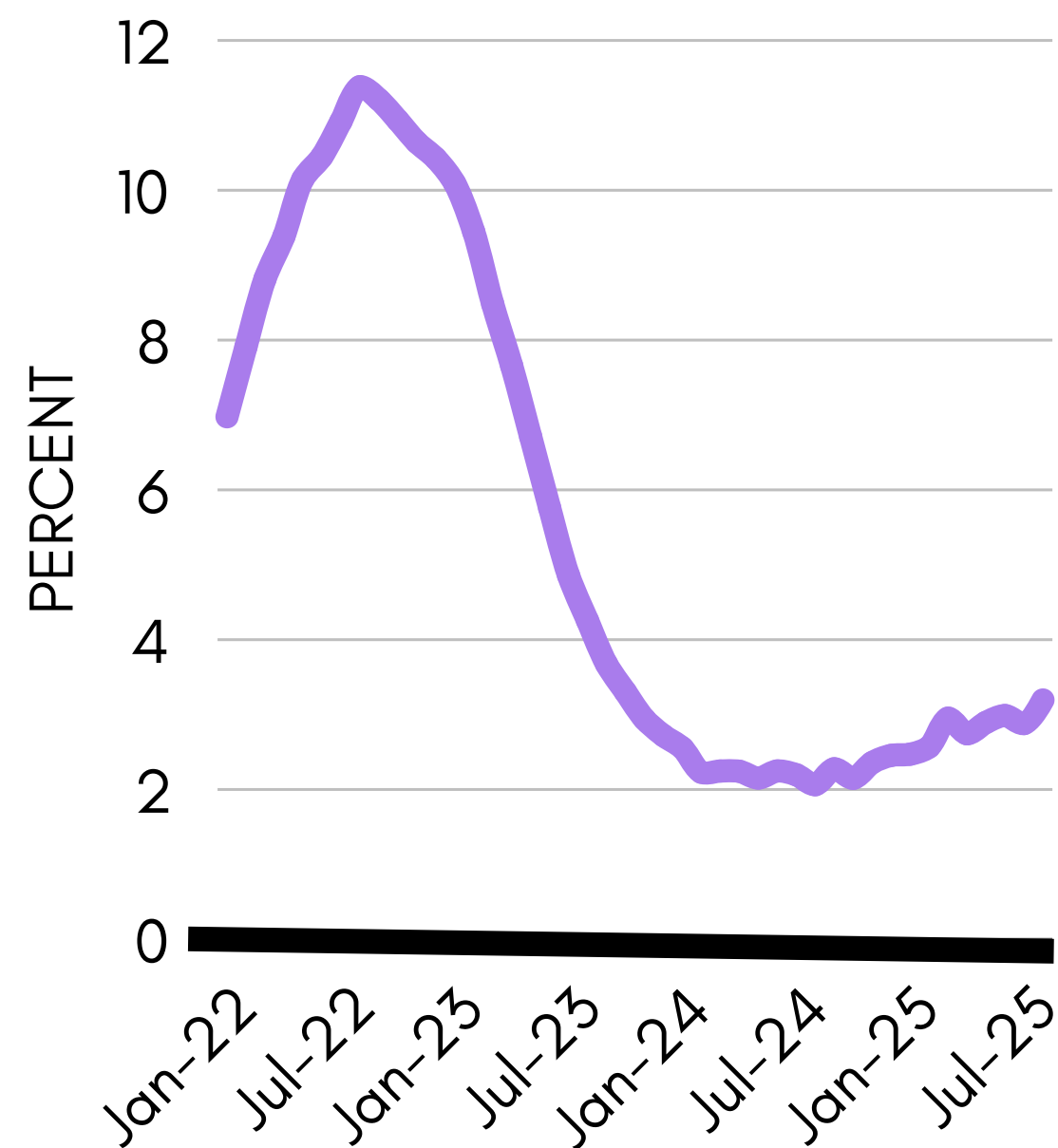


CPI - Shelter



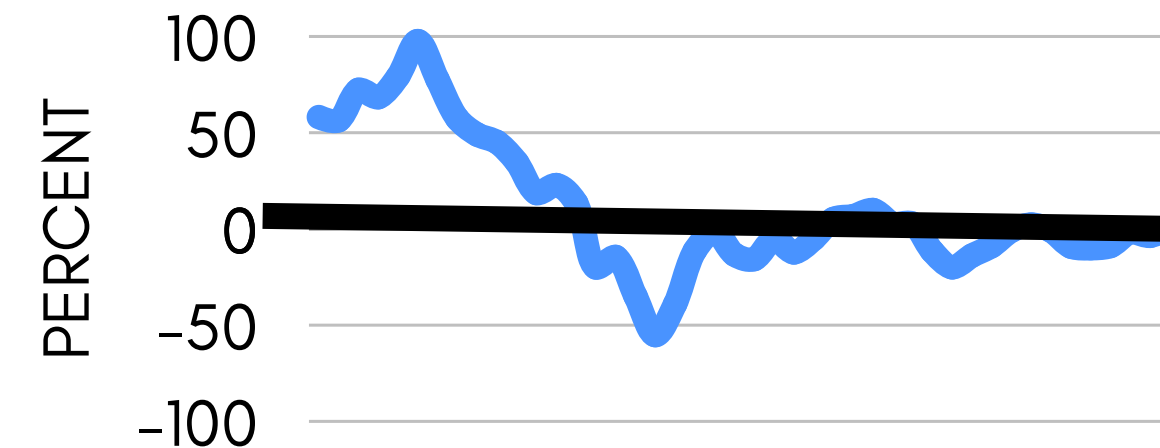
Bureau for Labor Statistics

CPI - Food

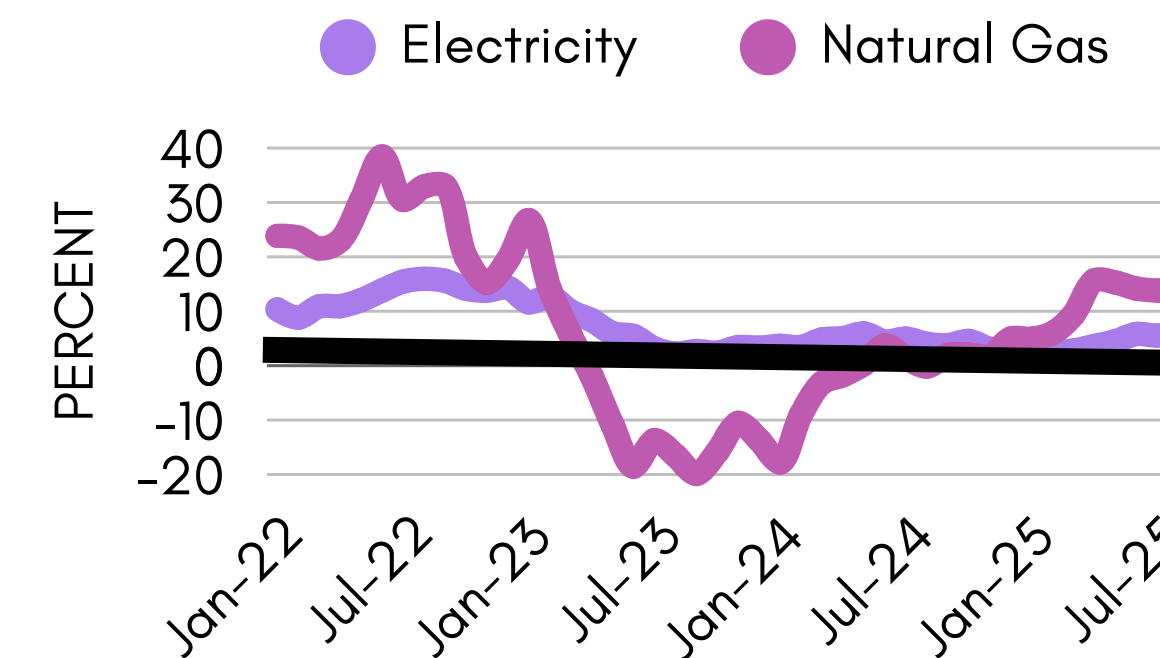


Bureau for Labor Statistics

CPI - Energy



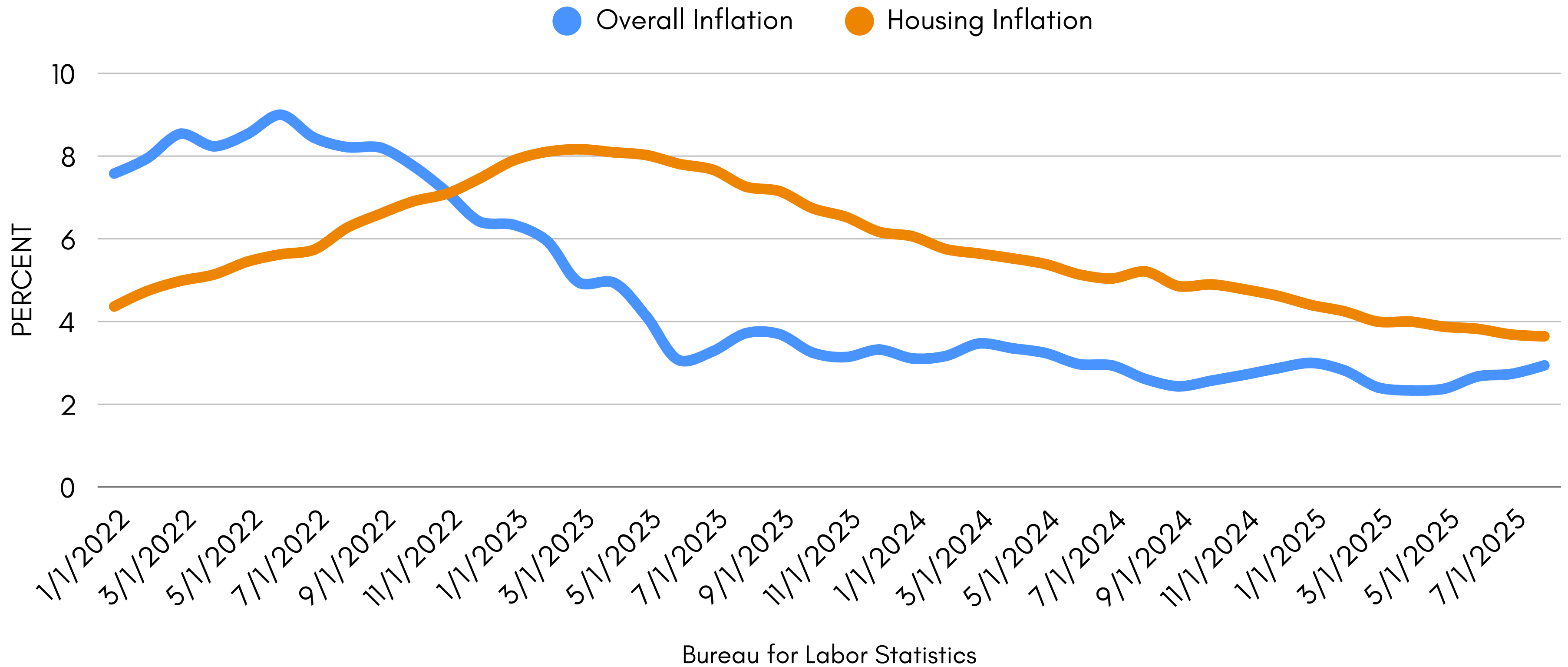
CPI - Utility Service



Bureau for Labor Statistics

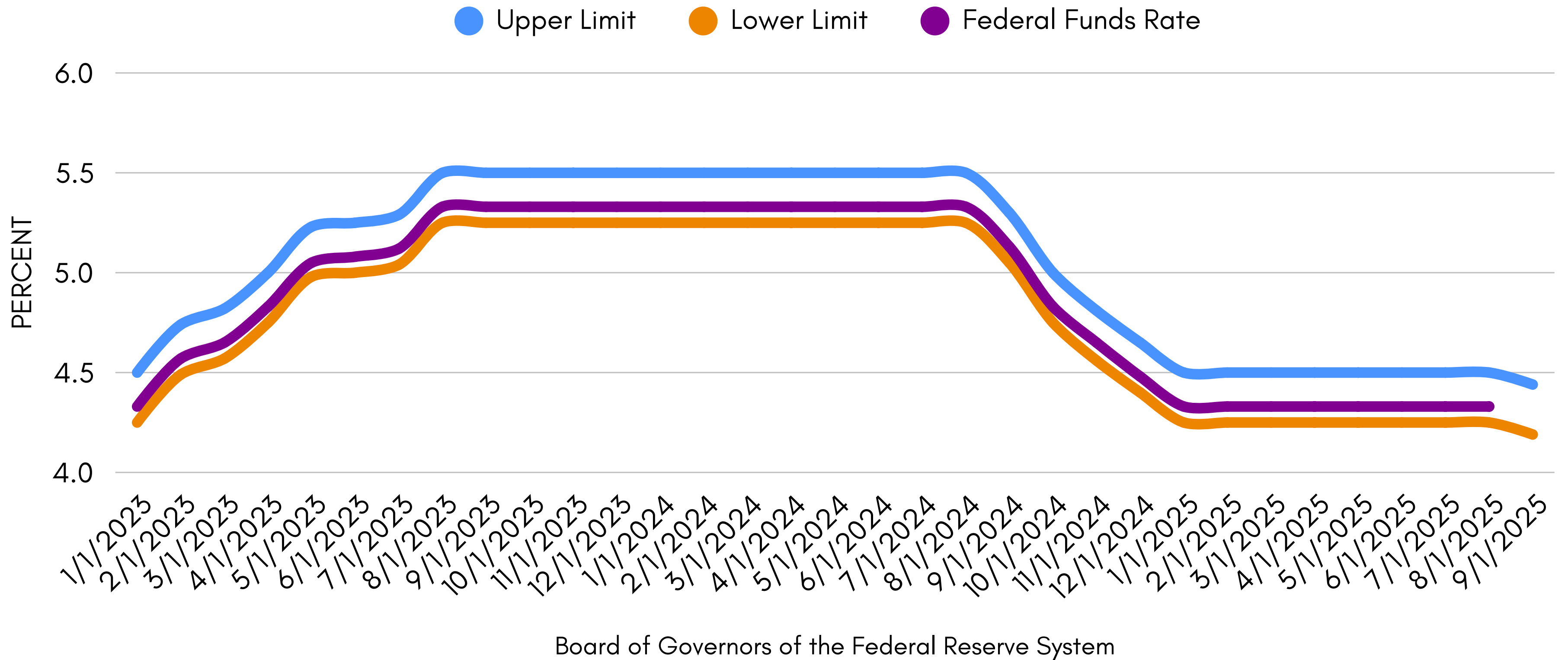
Shelter Overall Down but Food and Energy Utility Costs on the Rise while Overall Energy Neutral





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

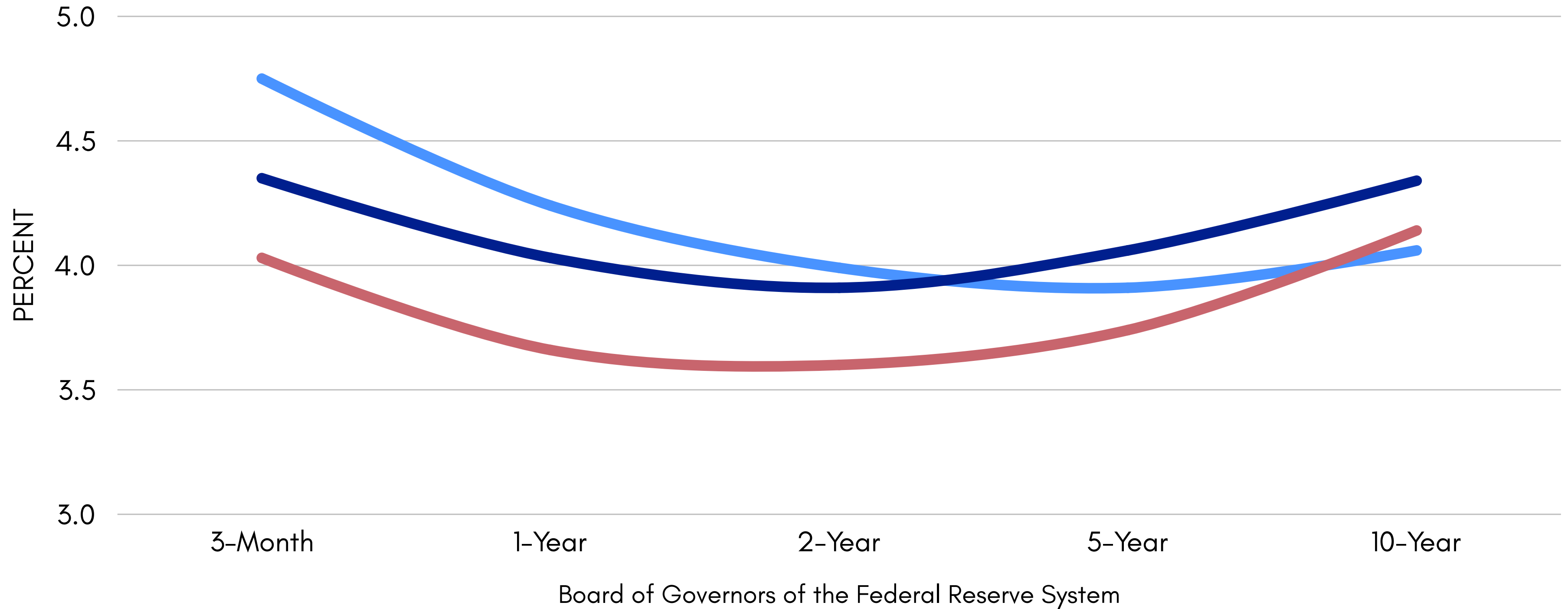




The Federal Reserve Rates Are Down and We Expect Another Rate Cut

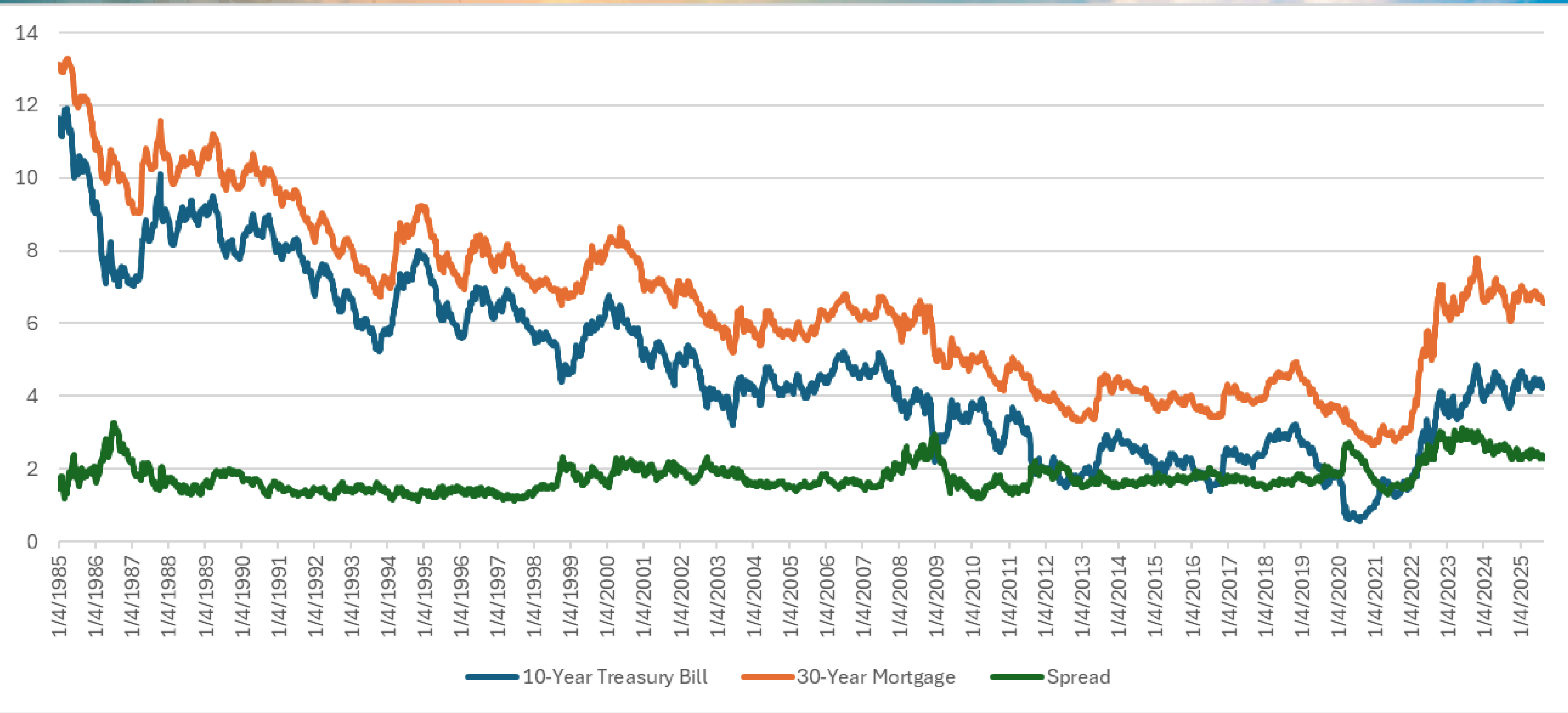


● October 9, 2024 ● April 9, 2025 ● October 9, 2025



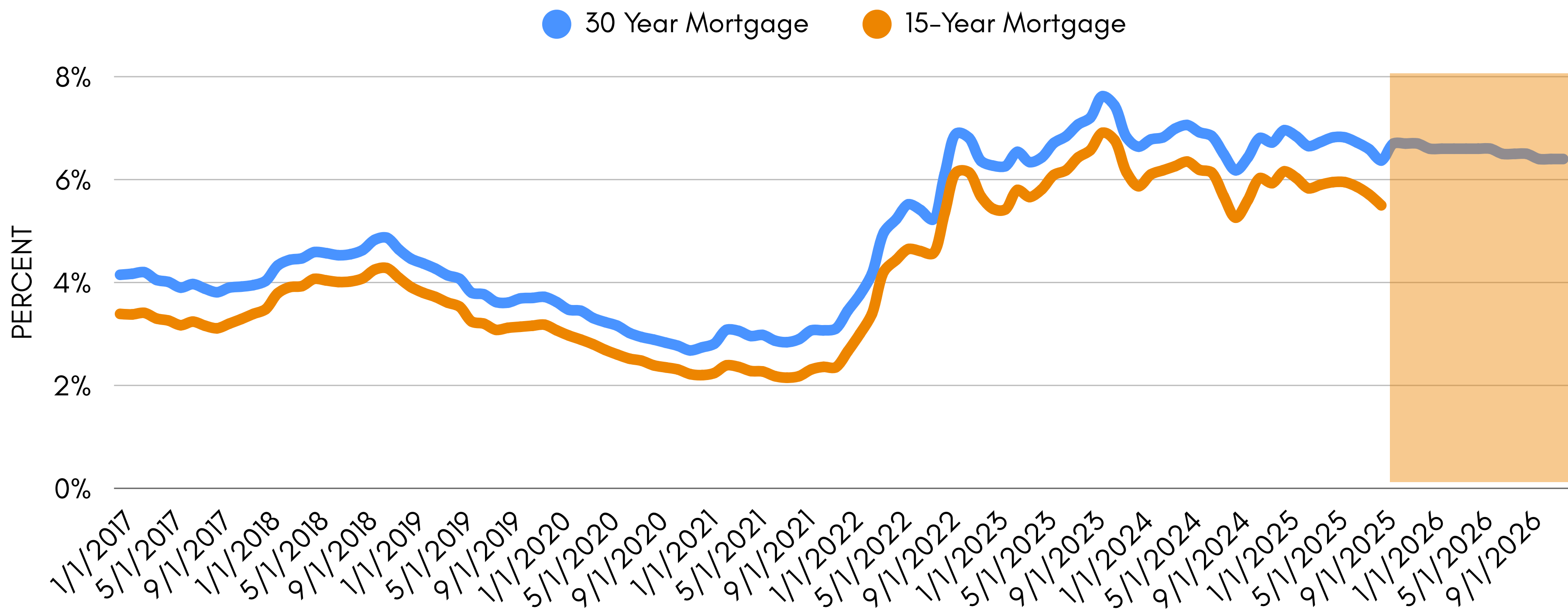
Normal Shaped 10 Year - 2 Year Yield Curve
“U-shaped” in Very Short-run (Possible Transition?)





The Risk Premium is High but Slowly Shrinking

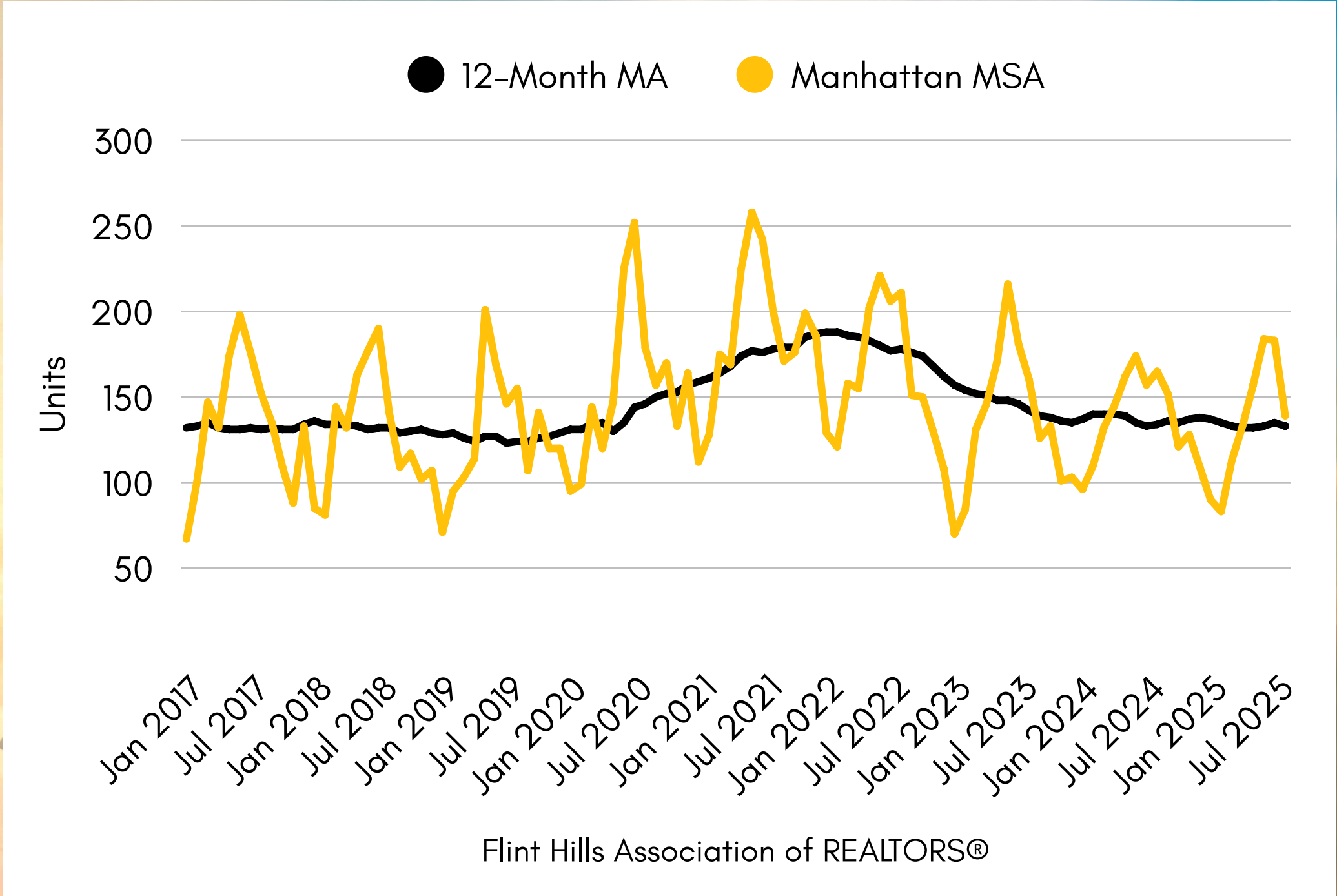
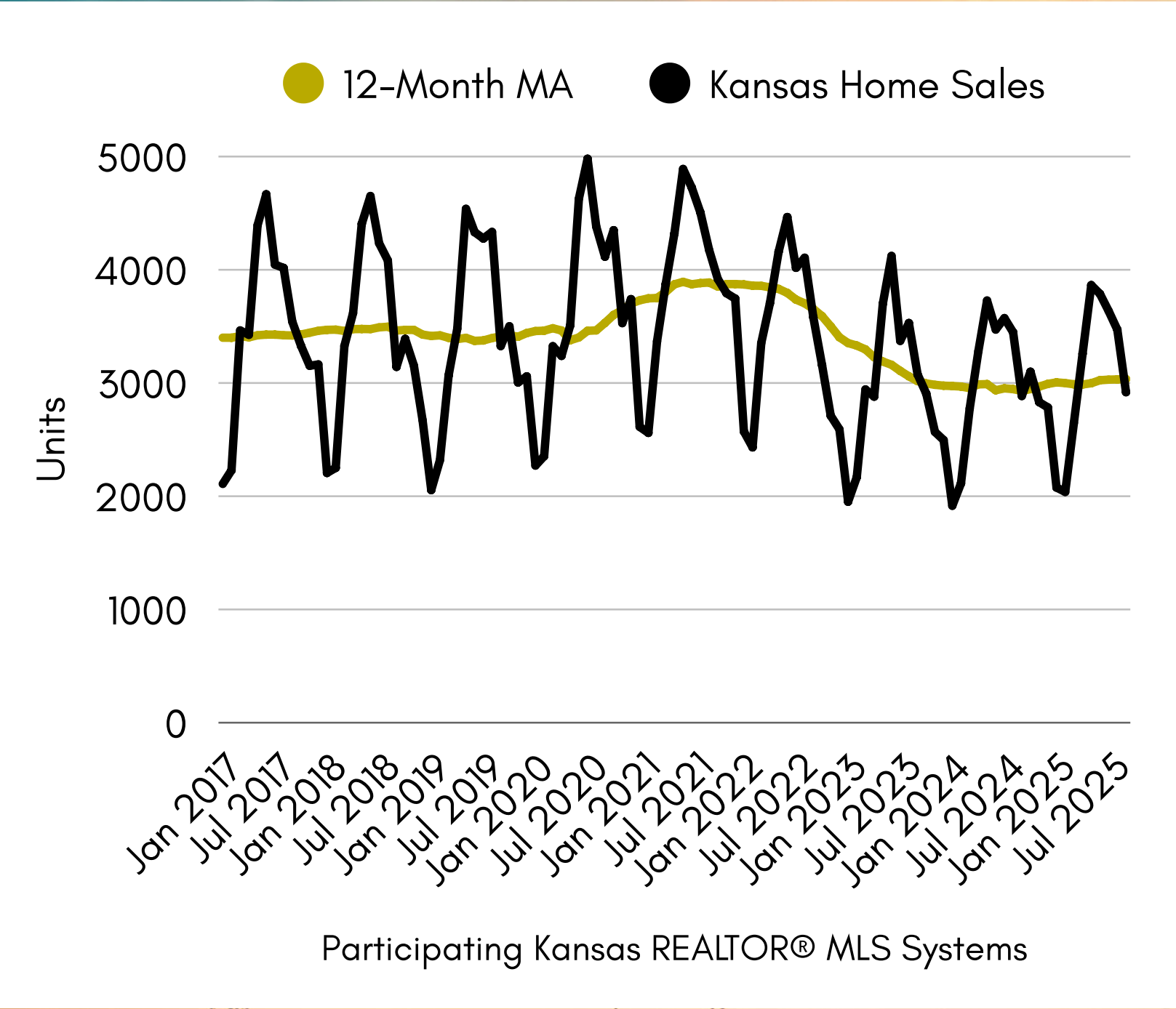




Board of Governors of the Federal Reserve System

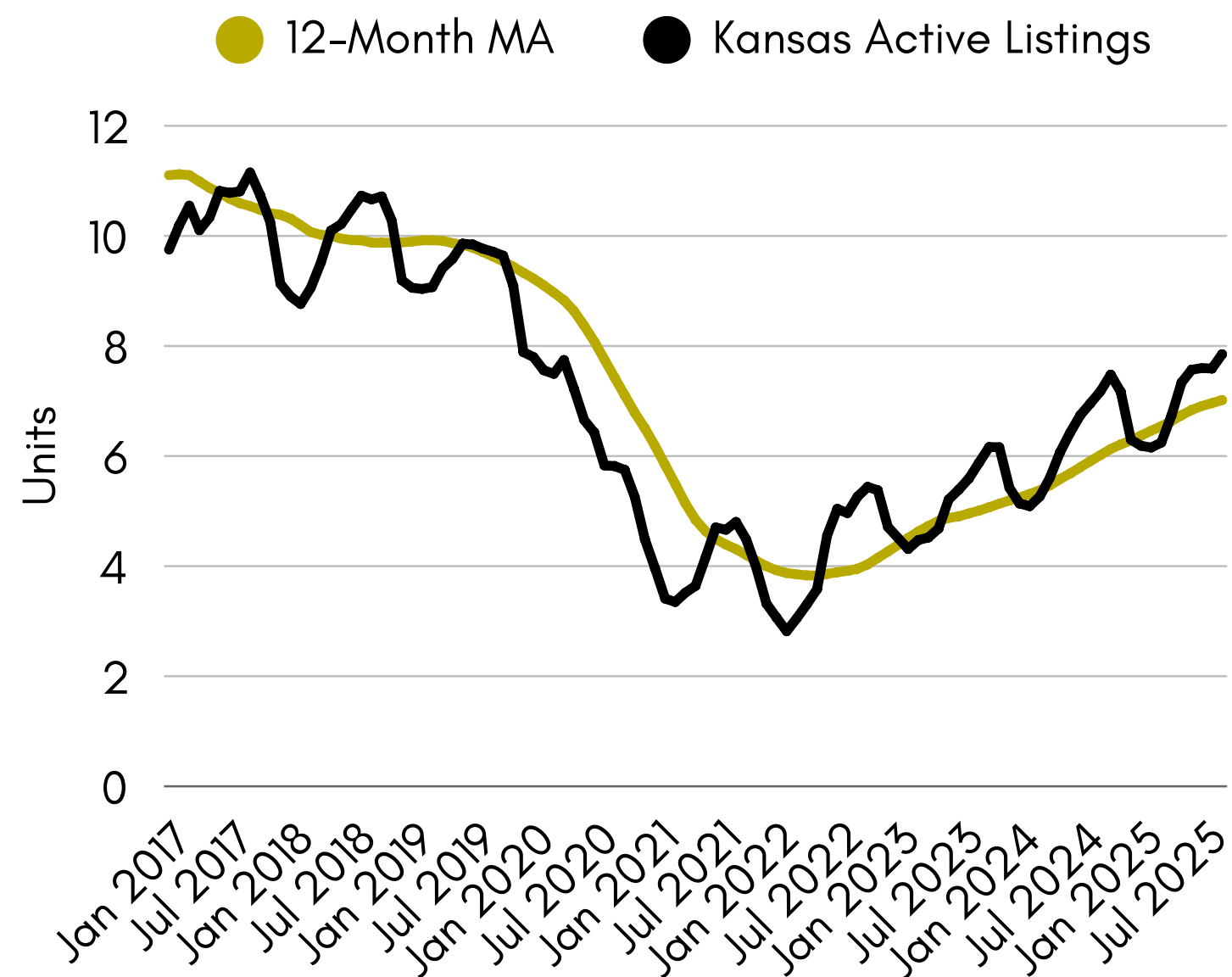
MBA Mortgage Rate Forecast



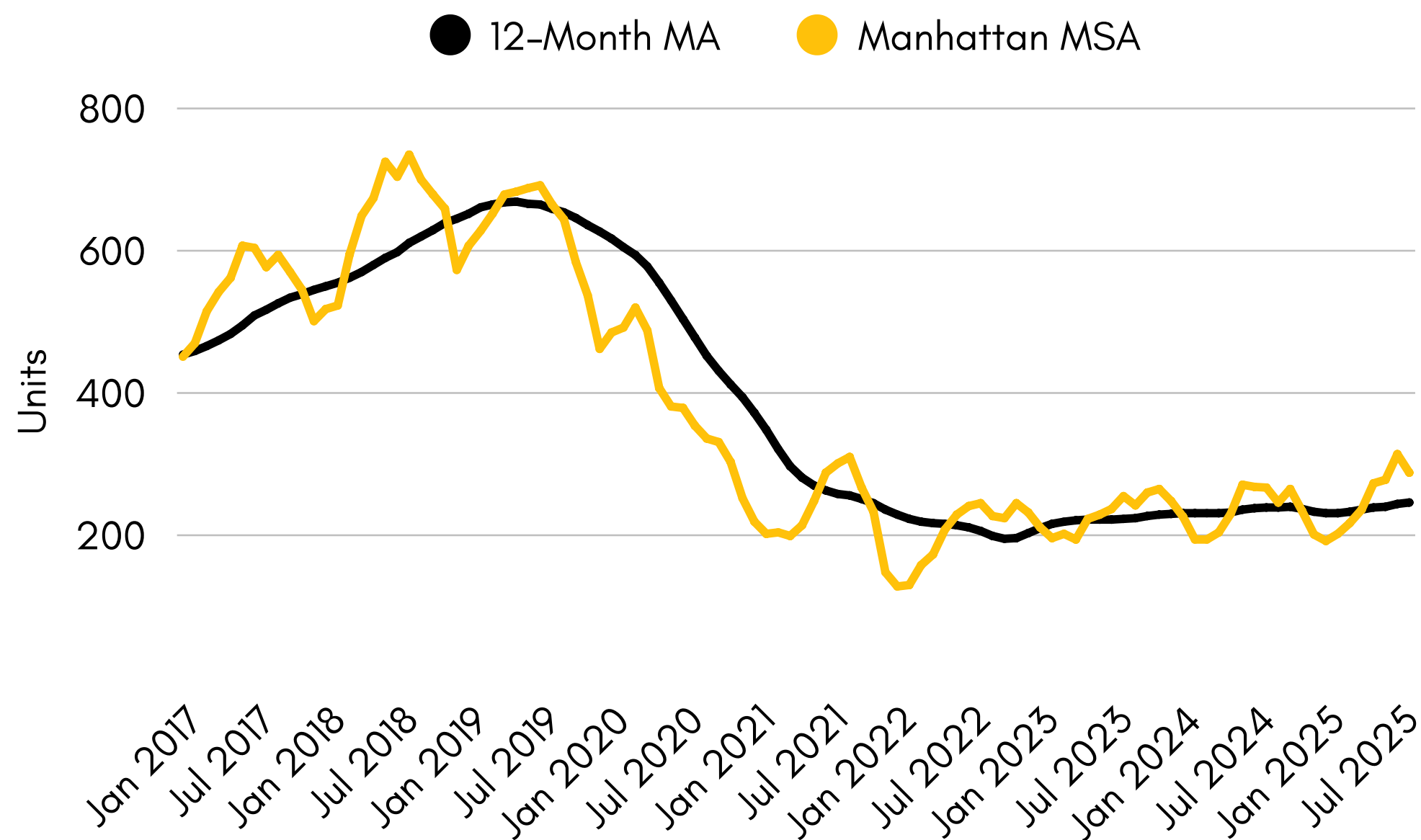


Home Sales in Kansas Up Slightly, Manhattan Area Trending Downward





Participating Kansas REALTOR® MLS Systems

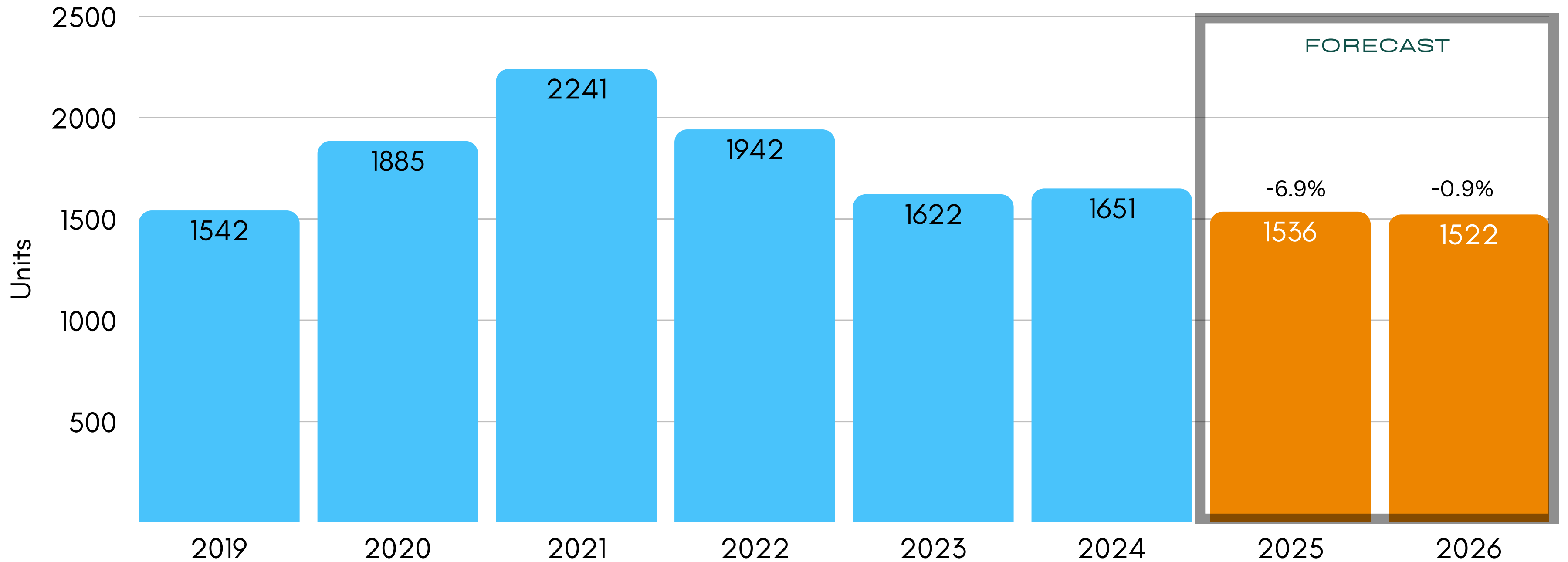


Flint Hills Association of REALTORS®

Active Listings Low and Slowly Growing



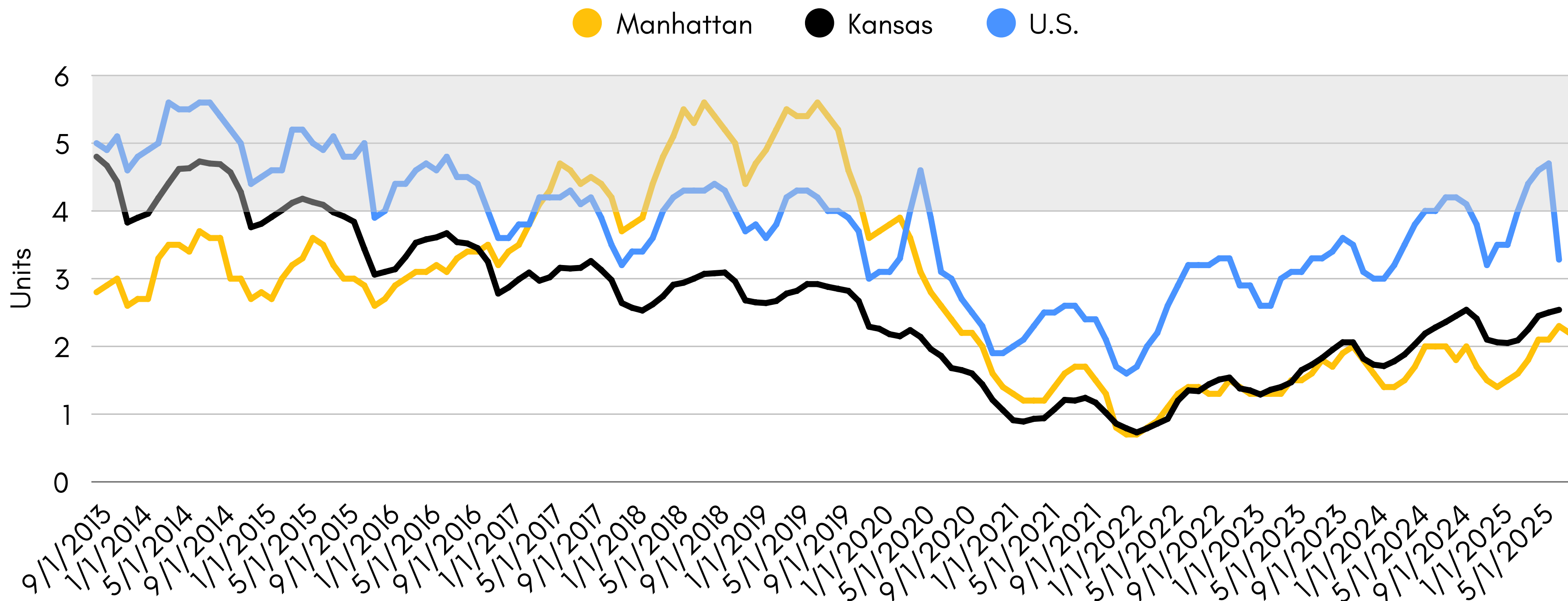
Manhattan Area Home Sales Forecast



Flint Hills Association of REALTORS®

Manhattan Area Home Sales Forecasted to Revert Toward Long-Run Average



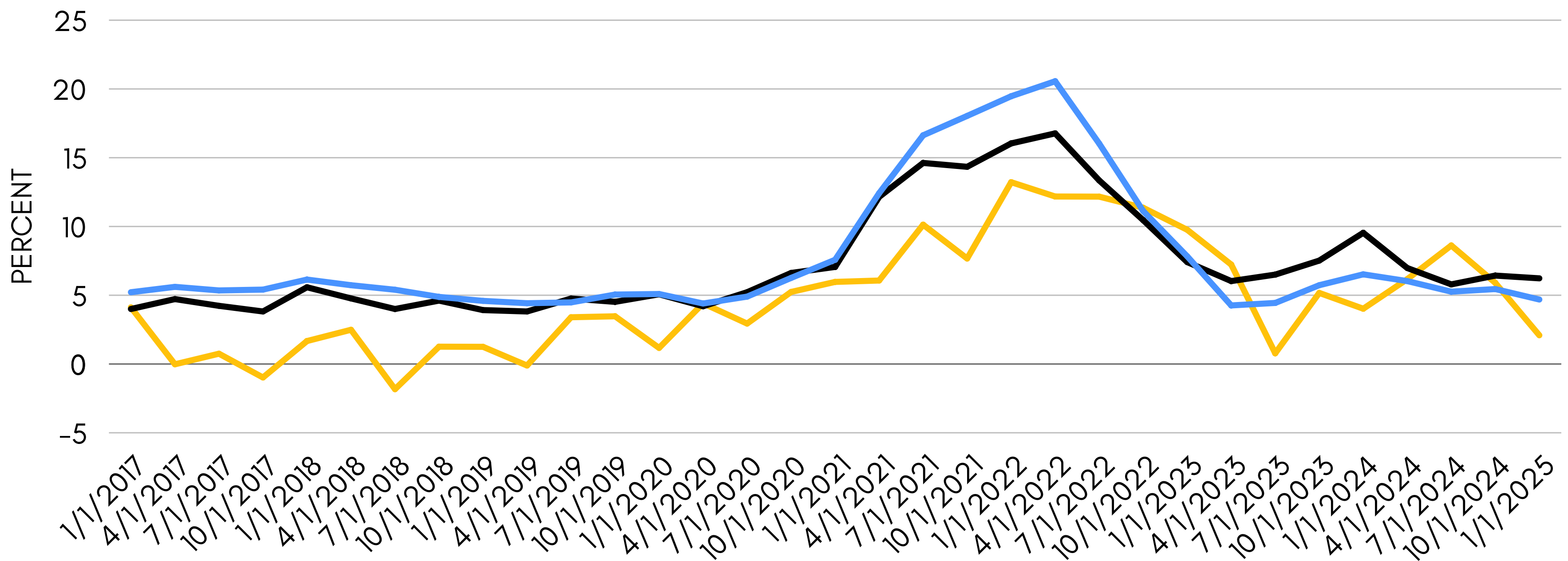


NAR and Participating Kansas REALTOR® MLS Systems

Inventory is Improving, Not Balanced Yet



● Manhattan ● Kansas ● U.S.

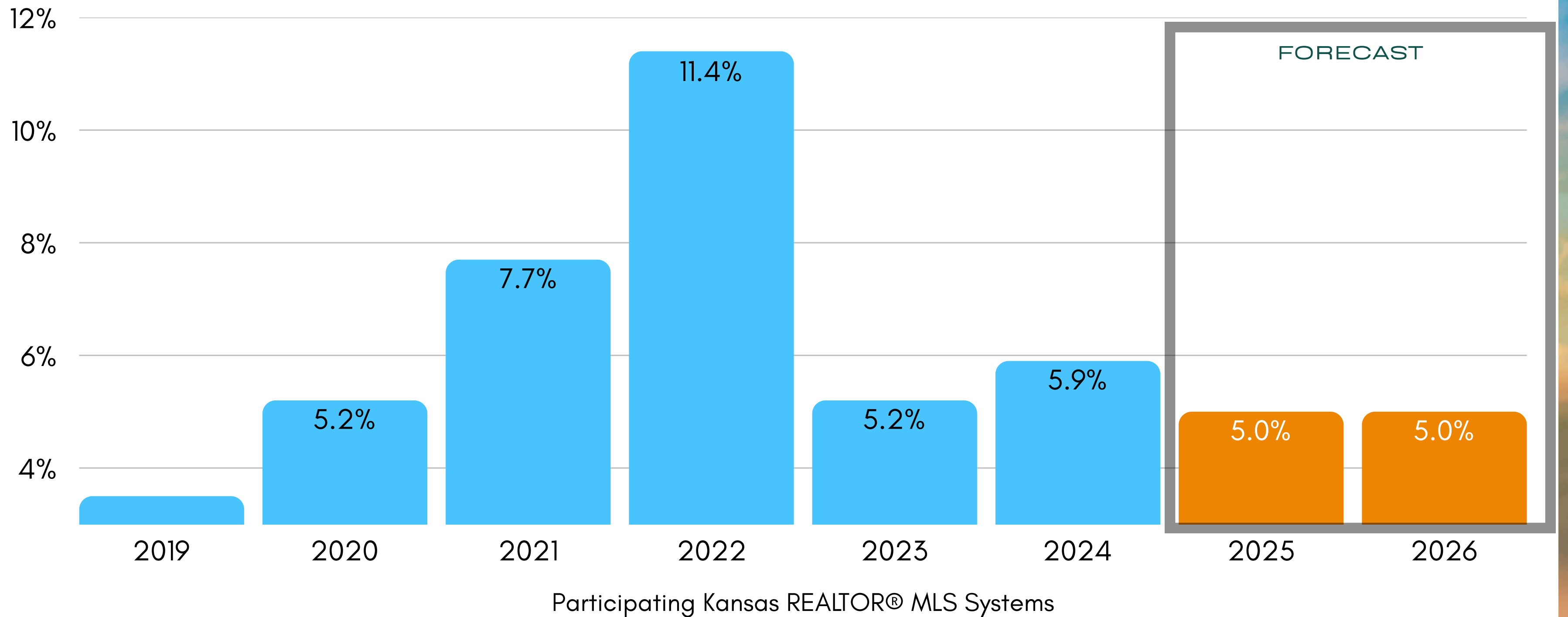


Federal Housing Finance Agency (FHFA)

Home Prices Somewhat Volatile in Manhattan Area

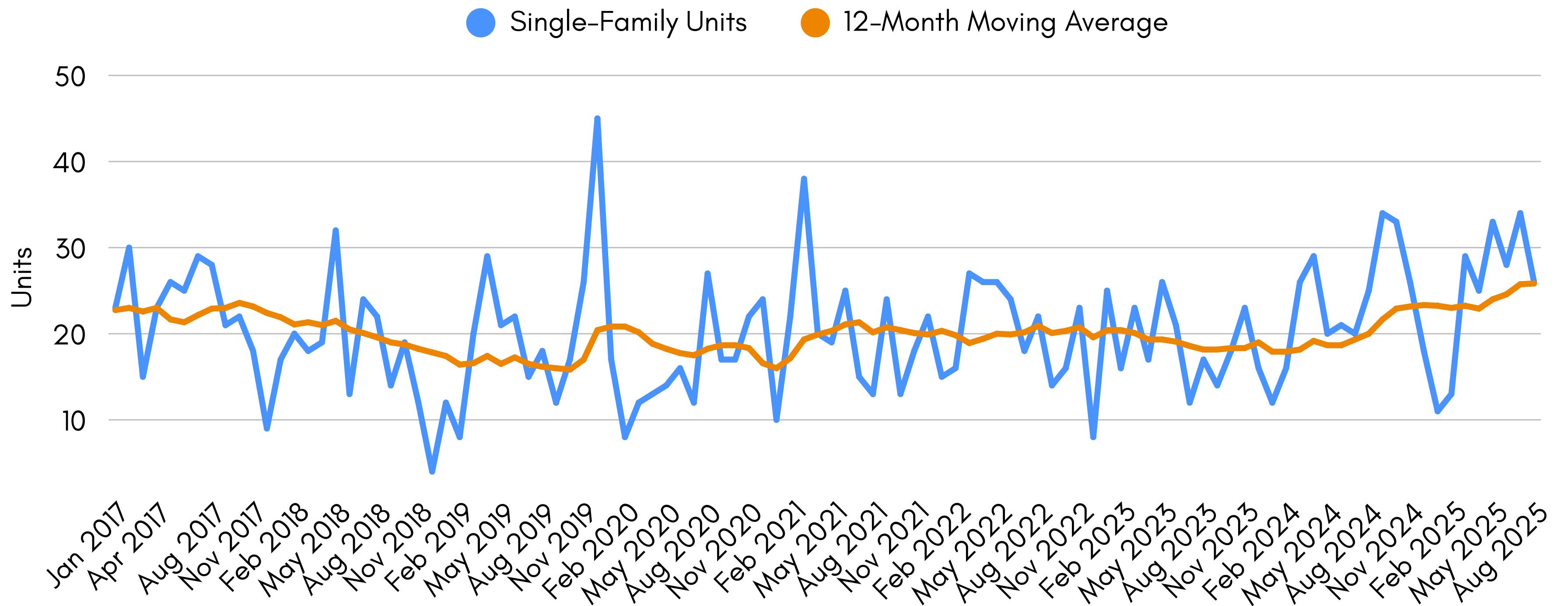


Home Price Appreciation Forecast



Kansas Home Sales Forecast

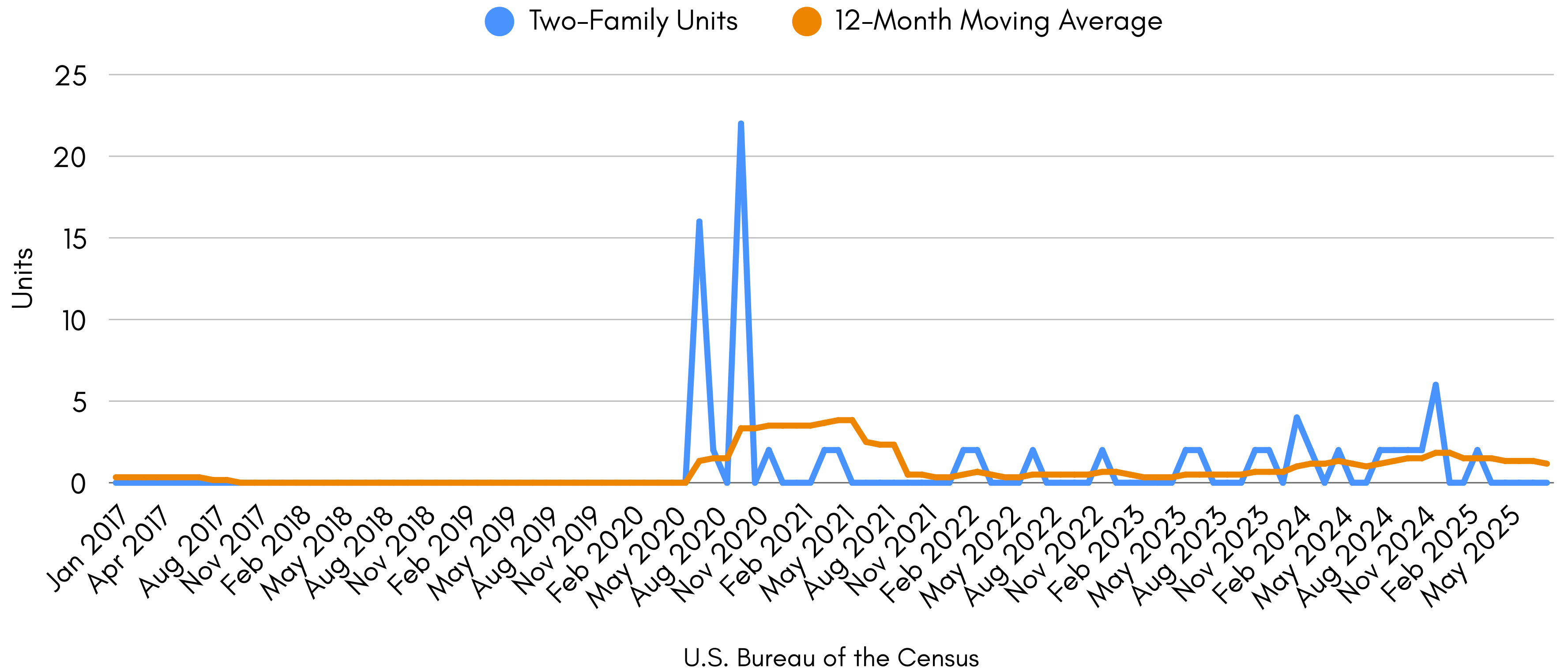




U.S. Bureau of the Census

Single-Family Building Permits On the Rise in Manhattan Area

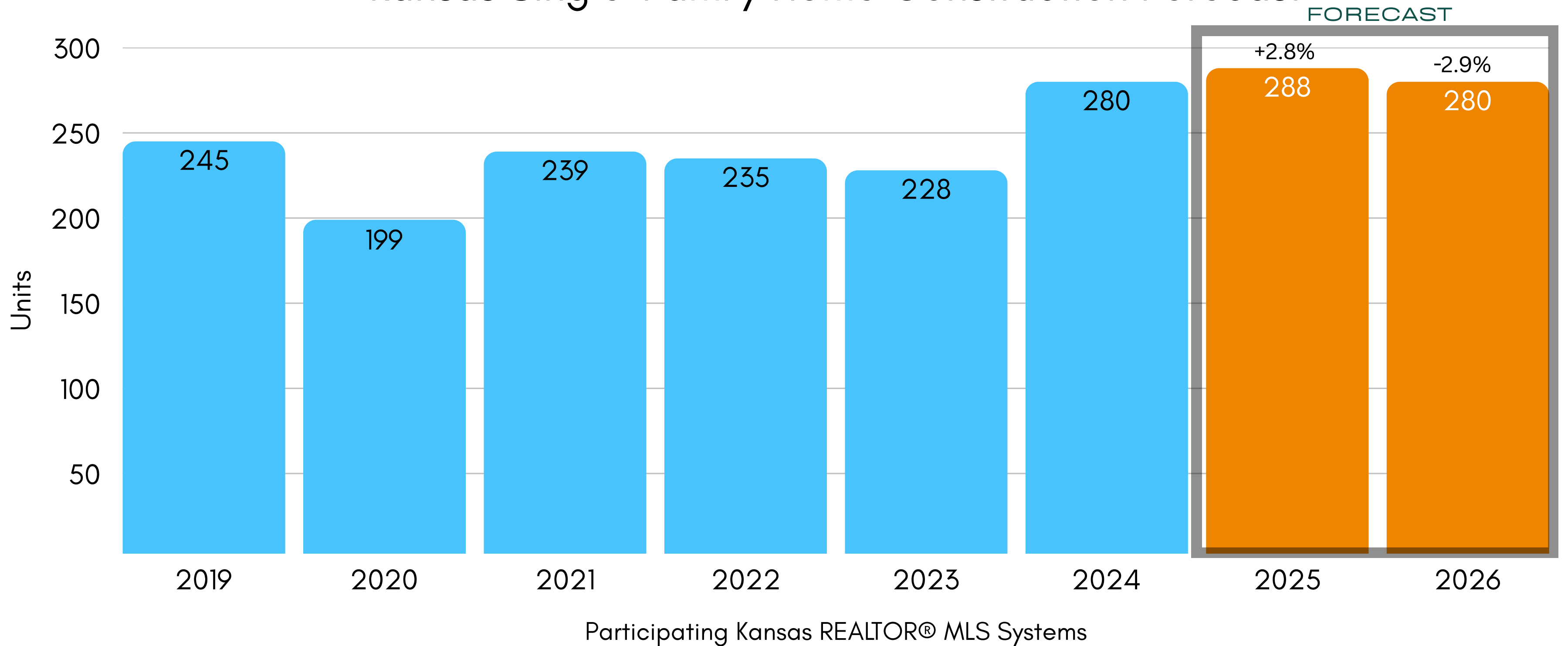




Two-Family Building Permits Sporadic



Kansas Single-Family Home Construction Forecast



Kansas Single-Family Home Construction Forecast



	2023 Actual	2024 Actual	2025 Forecast	2026 Forecast
Total Home Sales	2,109 -13.7%	2,109 0%	1,979 -6.1%	1,860 -6.0%
SF Building Permits	228 -3.0%	280 +22.8%	288 +2.8%	280 -2.9%
Home Price Appreciation	+5.2%	+5.9%	+5.0%	+5.0%

2026 Manhattan Housing Forecast



	Kansas City	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	36,347 -0.6%	1,131 -5.0%	1,860 -6.0%	3,520 -3.3%	10,710 +1.0%
SF Building Permits	5,049 0%	216 0%	310 0%	352 5%	1,302 2%
Home Price Appreciation	+5.2%	+5.6%	+5.0%	+5.6%	+5.4%

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

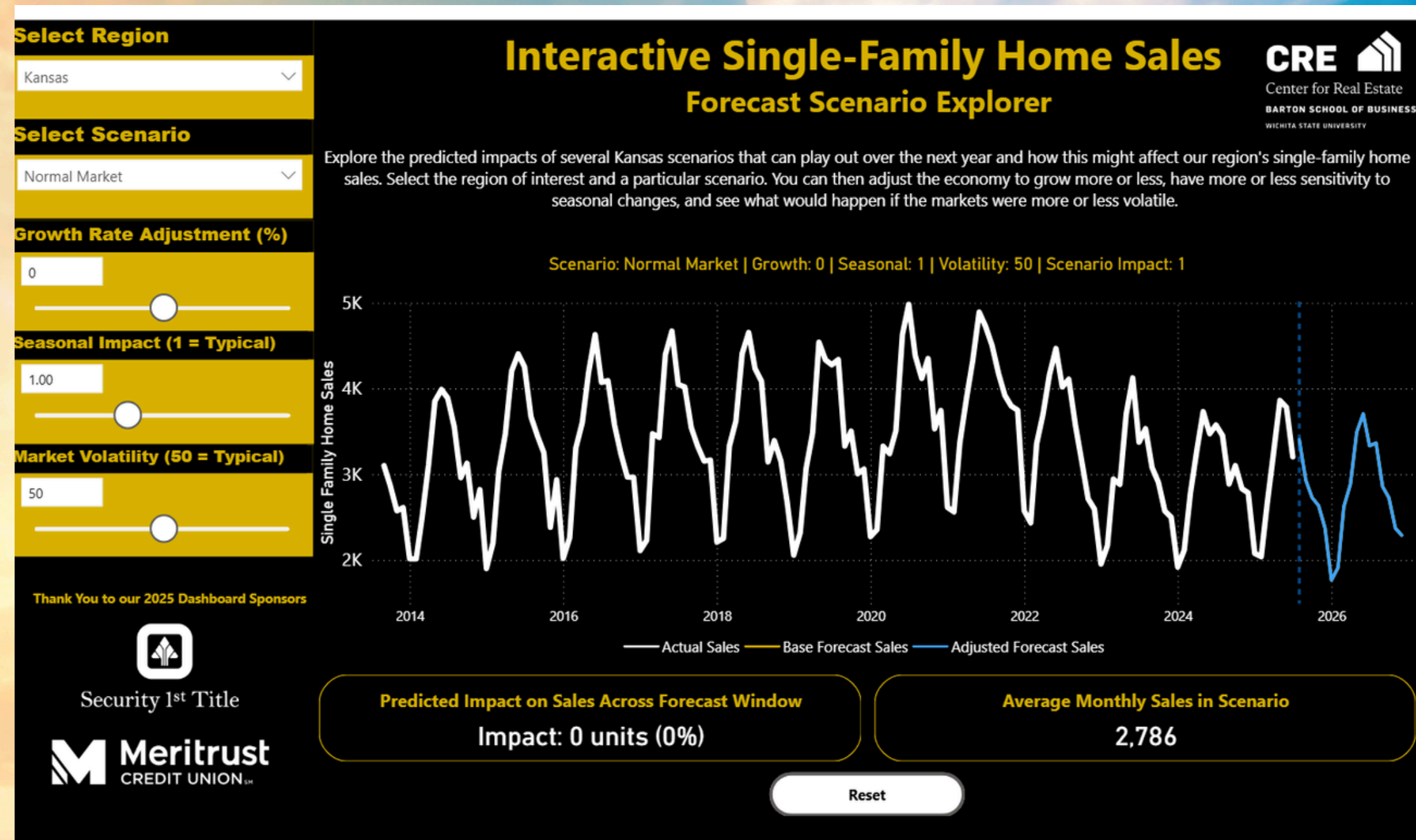


You're Invited to Test!

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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