

# 2026 KANSAS CITY

## KANSAS HOUSING MARKET FORECASTS

Revised October 2025

# 2026 KANSAS CITY

## LAYING THE FOUNDATION

The strength of a community begins with the places we call home. As Kansas continues to grow and adapt, the housing market remains a critical force shaping opportunity, mobility, and long-term prosperity. This year's forecast provides a clear, data-driven look at where we stand and where we are headed, offering insights that inform decisions for businesses, policymakers, and residents alike.

Our goal is to empower communities with the knowledge they need to plan boldly and act decisively. By understanding the dynamics of our housing markets, we can support growth that is not only sustainable but transformative, opening up economic mobility and opportunities for generations to come.

This year, the Housing Market Forecasts are brought to you through a collaboration between the Center for Real Estate and the Center for Economic Development and Business Research. For over 50 years, CEDBR has been a trusted resource for economic forecasting and analysis for the full state of Kansas. Our center is delighted to develop and distribute this trusted resource, continuing the decades-long collaborative effort between lenders, title companies, REALTOR® organizations, real estate associations, and Wichita State University.



**Dr. Bekah Selby-Leach**

Director, WSU Center for Economic Development  
and Business Research

[CEDBR.ORG](http://CEDBR.ORG)

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Security 1<sup>st</sup> Title

We are especially grateful to Security 1st Title and Meritrust Credit Union for underwriting the cost of preparing this year's Kansas City Housing Forecast. We are also grateful to the Kansas City Regional Association of REALTORS®, the Heartland Multiple Listing Service, the Kansas Association of REALTORS® and participating MLS services across Kansas for providing much of the data used to prepare this forecast.

Thanks to the many colleagues and friends who helped make this forecast possible:

**Dr. Stan Longhofer** | Former Director of the WSU Center for Real Estate

**The staff and research assistants** at CEDBR

**Maranda DeSanto** | Kansas Association of REALTORS®

**Kipp Cooper** | Kansas City Regional Association of REALTORS®

# ECONOMIC OVERVIEW

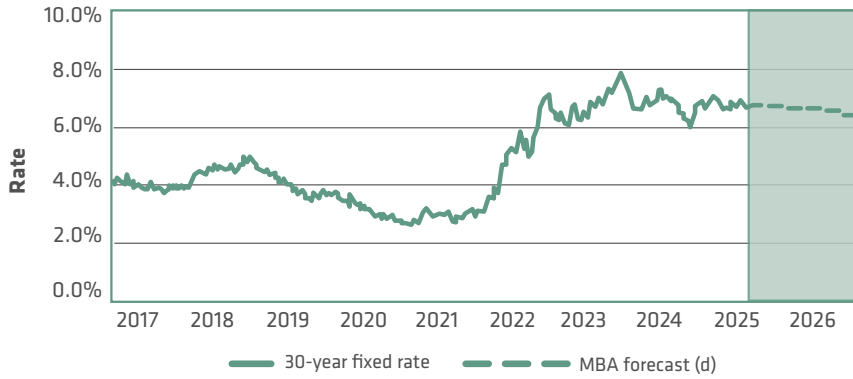
The economic situation in Kansas in 2026 is likely to be characterized by slowed employment growth, potential increases in unemployment, modest but steady gains in income and business output, and low-to-moderate inflation.

Mortgage rates have begun to soften following sustained increases from late 2021 through late 2023. The Mortgage Bankers Association (MBA) projects rates to further decline over the next year, averaging about 6.4%. While higher than the historic lows seen after the 2008–2010 recession, this level is still relatively low compared with rates that regularly exceeded 8% prior to 2000. Rates in the 6-8% range better reflect the true risk of lending and generally lead to more stable and predictable housing and financial markets. Experts do not anticipate a return to the record lows of the past decade, so buyers should expect rates to remain at or above current levels for the foreseeable future.

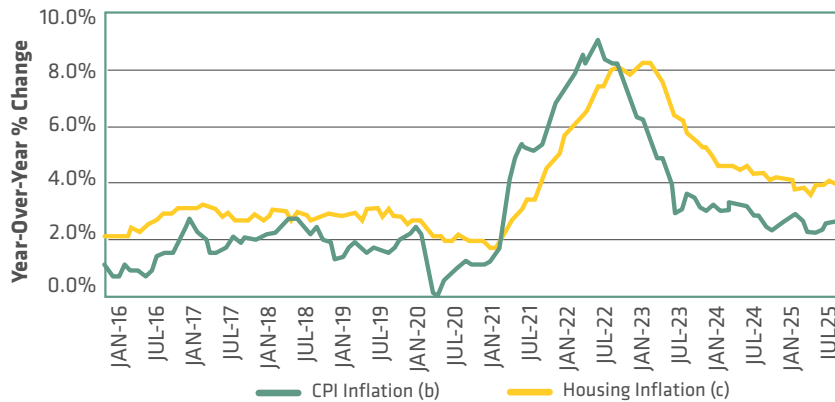
Consumer inflation has also cooled in recent years and is now approaching the Federal Reserve's target of 2.5% for price stability. Housing inflation, measured through the shelter component of the Consumer Price Index, slowed as well, down from highs exceeding 8.0% in 2023 and reaching about 4.0% according to the most recent Bureau of Labor Statistics release. This moderation in inflation is fostering a more predictable, stable market environment, which supports informed consumer decision-making and reduces lending risk.

Employment growth in both Kansas and the United States has slowed, with job creation now roughly in line with population growth. This may suggest that the state has more available jobs than people willing or able to fill them, rather than reflecting a broader economic slowdown. Consistently low unemployment rates support this interpretation. However, the labor market outlook for the next year remains uncertain as businesses adapt to increased tariffs, shifts in immigration policy, and the growing role of automation and artificial intelligence. These factors could lead to layoffs and higher supply costs, creating added uncertainty for prospective homebuyers who may face employment challenges in the years ahead.

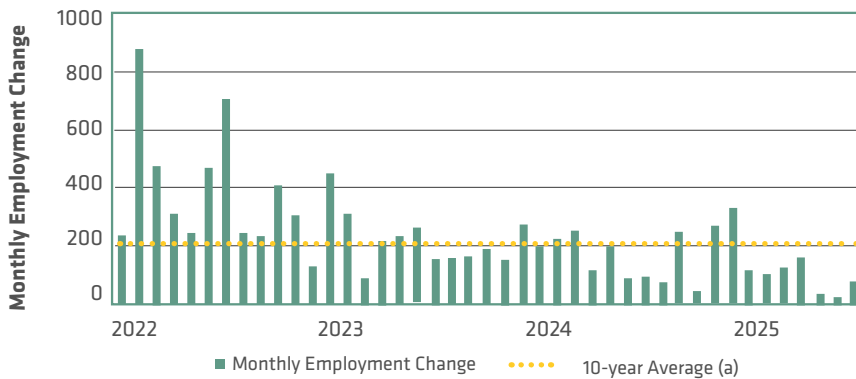
### MORTGAGE RATES



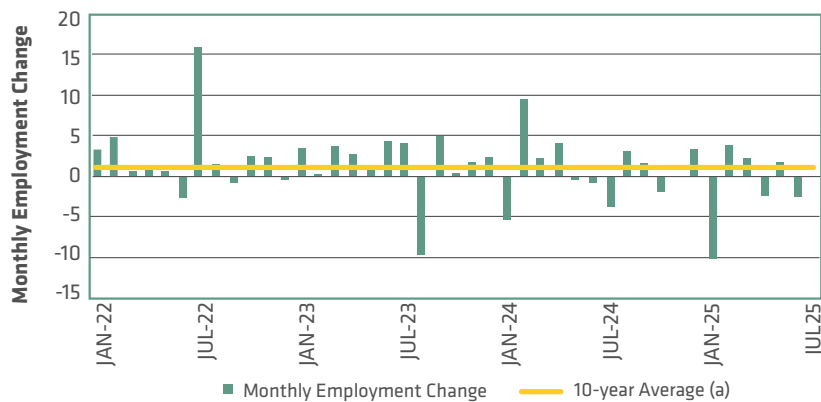
### CONSUMER INFLATION



### U.S. EMPLOYMENT GROWTH



### KANSAS EMPLOYMENT GROWTH



#### SOURCES:

Freddie Mac  
Mortgage Bankers Association  
U.S. Bureau of Labor Statistics

#### NOTES:

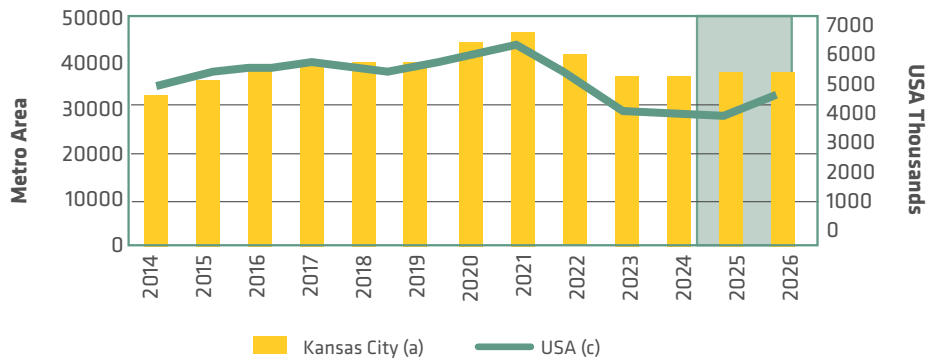
- Average monthly employment change since August 2015, excluding the 2020-2021 COVID years
- Year-over-year percentage change in the consumer price index for all urban consumers
- Year-over-year percentage change in the shelter components of the consumer price index for all urban consumers
- Mortgage Bankers Association August 2025 forecast of the 30-year fixed mortgage rate

# HOME SALES AND CONSTRUCTION

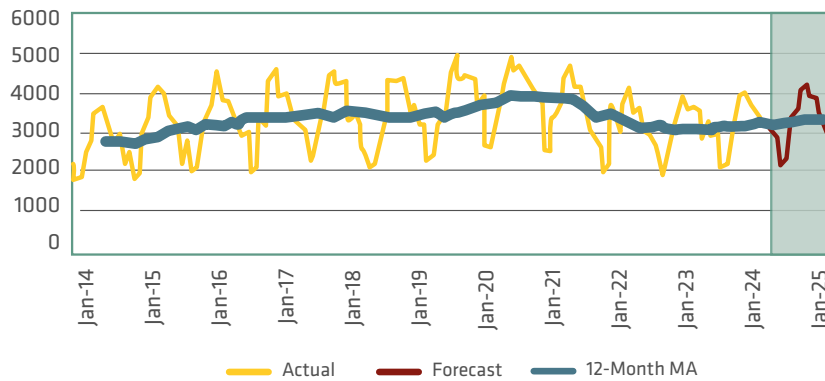
Kansas City's housing market is expected to continue a mild recovery in activity. We forecast 37,284 closed transactions in 2025 and 38,128 in 2026, which implies roughly 2.3 percent year-over-year growth in each year. This points to steady, incremental gains rather than a rapid upswing. Seasonality will remain a key feature, with spring and summer driving the strongest volumes. Outcomes could still shift with interest rate movements and broader macro conditions, so these figures should be viewed as baseline expectations rather than certainties.

On the construction side, permitting has been uneven but is projected to edge higher. After 5,375 permits in 2022, counts fell to 4,349 in 2023 and rebounded to 4,735 in 2024. We forecast about 4,880 permits in 2025, a 3.1 percent increase, and 4,939 in 2026, a further 1.2 percent rise. Local headwinds, including zoning constraints, elevated input costs, and slow infrastructure delivery, suggest these projections are on the optimistic end for new home activity.

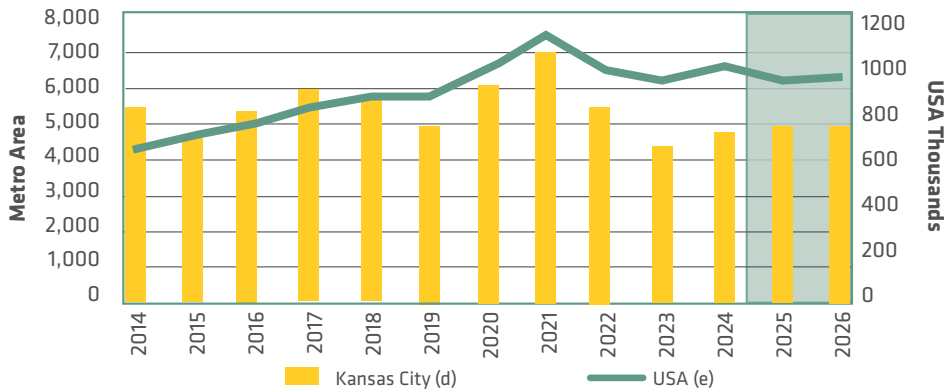
### HOME SALES ACTIVITY



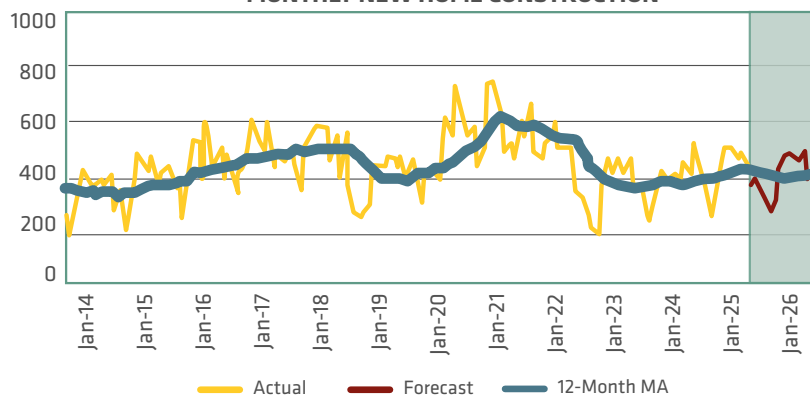
### MONTHLY HOME SALES



### NEW HOME CONSTRUCTION ACTIVITY



### MONTHLY NEW HOME CONSTRUCTION



#### SOURCES:

National Association of Realtors®  
Heartland Multiple Listing Service  
U.S. Bureau of the Census  
WSU Center for Real Estate  
WSU Center for Economic Development  
and Business Research

#### NOTES:

- Total home sales in the Kansas City area as reported by the Heartland Multiple Listing Service
- Total home sales in Kansas as reported by participating REALTOR® Multiple Listing Services across Kansas
- U.S. existing home sales as reported by the National Association of REALTORS®; forecast is the July 2025 forecast by the National Association of REALTORS®
- Single-family building permits issued in Kansas City area as compiled by the U.S. Bureau of the Census
- U.S. and Kansas single-family housing permits as reported by the U.S. Bureau of the Census; forecast is the July 2025 forecast by the National Association of REALTORS®



# HOUSING SUPPLY AND PRICES

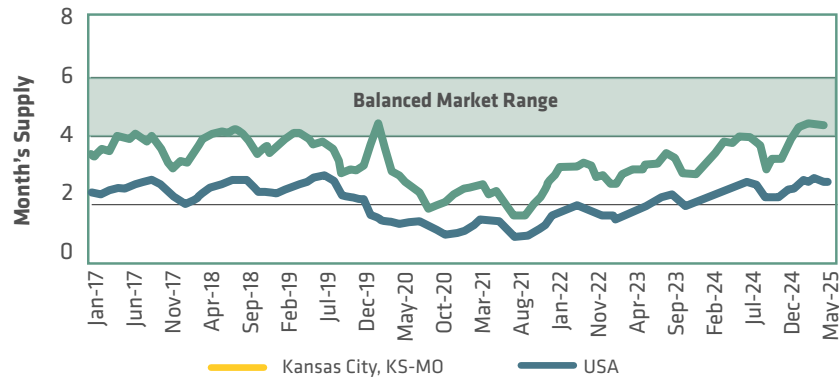
Inventory in the Kansas City metro remains tight but is gradually improving. After falling well below two months of supply in 2021 and 2022, levels have been trending upward and reached about 2.7 months in September 2025. This is still short of the 4 to 6 months typically associated with a balanced market, but the increase in active listings points to a modest easing of supply pressure. Local REALTORS® report more buyer choice and slightly better negotiating leverage.

In 2025, homes that sell within the month average about 43 days on market and close at roughly 98 percent of their original list price. Compared with recent years, days on market are lengthening and buyers have a bit more room to negotiate.

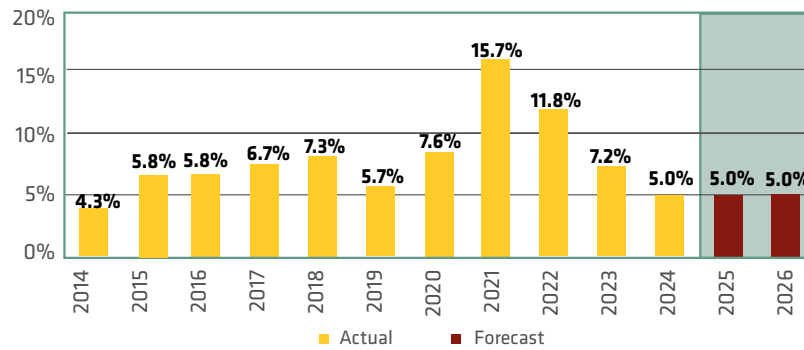
Price growth is stabilizing near longer-run norms. Appreciation peaked at 15.7 percent in 2021 and remained in double digits through 2022, then slowed to 5.0 percent in 2024. With the market moving toward balance, our outlook keeps appreciation close to that long-term trend in 2025 and 2026.



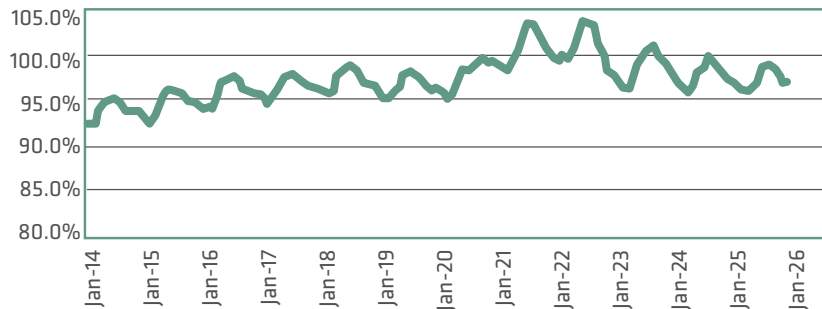
### INVENTORY OF HOMES AVAILABLE FOR SALE (A)



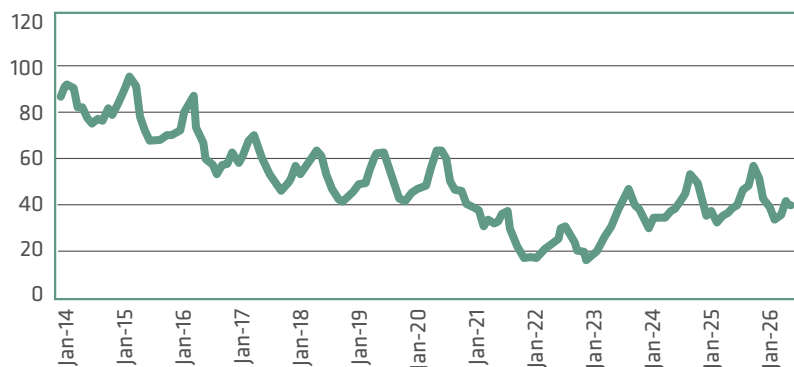
### HOME PRICE APPRECIATION



### SOLD PRICE AS A % OF ORIGINAL



### AVERAGE DAYS ON MARKET



#### SOURCES:

Federal Housing Finance Agency  
Heartland Multiple Listing Service  
WSU Center for Real Estate  
WSU Center for Economic Development and Business Research

#### NOTES:

- A. Active listings divided by the 12-month trailing moving average of sales as reported by participating REALTOR® Multiple Listing Services across Kansas and the National Association of REALTORS®
- B. Year-over-year percentage change in the federal housing finance agency all-transactions housing price index for the Kansas metropolitan area, as measured using 4th quarter values

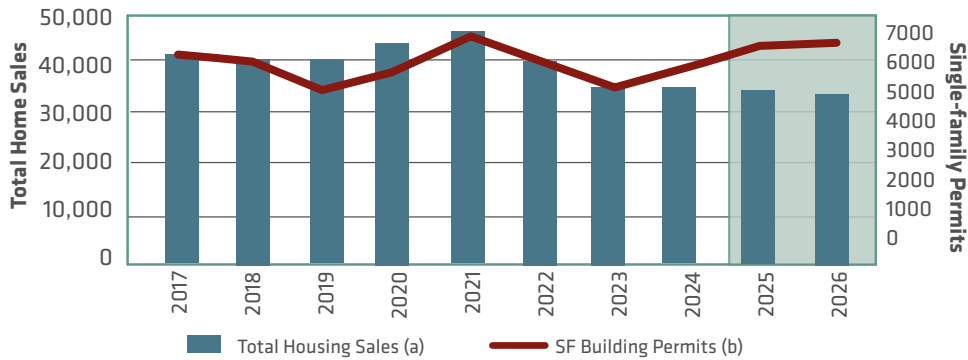
# KANSAS FORECAST

Kansas home sales appear to be stabilizing after the sharp drop from 40,850 in 2022 to 35,714 in 2023. Our outlook calls for a 3.0% gain from 2024 to 2025, bringing sales to roughly 36,978, followed by a smaller 0.4% increase to about 37,125 in 2026. Taken together, the trajectory points to a market finding its footing rather than accelerating.

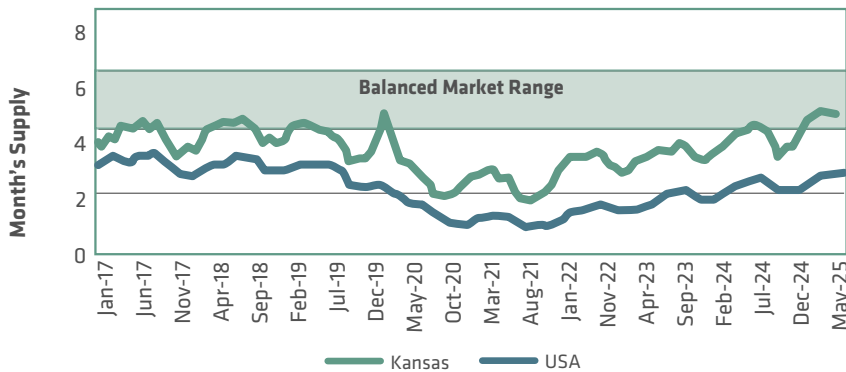
Seasonal patterns will continue to shape activity, with spring and summer remaining the strongest months. That said, broader economic conditions could nudge outcomes higher or lower. Interest rate movements and shifts in consumer confidence are the key swing factors to watch.

Inventory statewide remains tight but is edging upward. Months of supply is estimated around 2.6 and has been trending higher, which still favors sellers but suggests a gradual easing in some segments. Price growth is moderating as well. After strong gains during the pandemic recovery, annual appreciation slowed to about 6.4% in fourth quarter 2024 and 6.2% in first quarter 2025. We expect further normalization, with statewide appreciation near 6.0% in 2025 and about 5.0% in 2026.

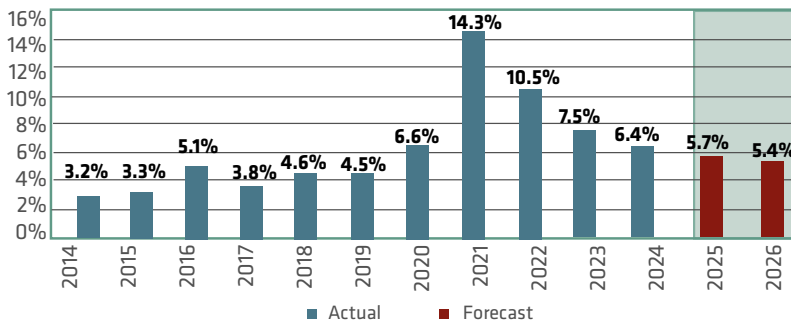
### KANSAS HOUSING MARKET ACTIVITY



### INVENTORY OF HOMES AVAILABLE FOR SALE (C)



### HOME PRICE APPRECIATION



#### SOURCES:

Federal Housing Finance Agency  
Participating REALTOR® Multiple Listing Services across Kansas  
U.S. Bureau of the Census  
WSU Center for Real Estate  
WSU Center for Economic Development and Business Research

#### NOTES:

- Total home sales in Kansas as reported by participating REALTOR® Multiple Listing Services across Kansas
- U.S and Kansas single-family housing permits as reported by the U.S. Bureau of the Census
- Active listings divided by the 12-month trailing moving average of sales as reported by participating REALTOR® Multiple Listing Services across Kansas and the National Association of REALTORS®
- Year-over-year percentage change in the federal housing finance agency all-transactions housing price index for Kansas, as measured using 4th quarter values

# FORECAST SUMMARY

The WSU Center for Real Estate prepares housing market forecasts for each of the major markets across the state. A summary of these forecasts is provided here.

To download a copy of the complete forecast for each market, visit our website at <https://realestate.wichita.edu> or by scanning the QR code below. While there, you can also explore the wealth of additional data and analysis we provide on housing markets across the state.



## **SOURCES:**

Federal Housing Finance Agency; Flint Hills Association of REALTORS®; Heartland Multiple Listing Service; Kansas Association of REALTORS® and participating multiple listing services across Kansas; Lawrence Multiple Listing Service; South Central Kansas Multiple Listing Service; Sunflower Association of REALTORS®; U.S. Bureau of the Census; Wichita Area Builders Association ; WSU Center for Real Estate; Kansas City Regional Association of Realtors

## **NOTES:**

- Total home sales, average price, and sales volume figures include both existing and new home sales.
- Building permits reflect single-family residential building permits.
- Home price appreciation figures are the year-over-year percentage change in the Federal Housing Finance Agency all-transactions house price index, as measured using 4th quarter values.
- Home sales, sales volume, and average price figures include all closed transactions reported in the regional Multiple Listing Service.
- Building permits and home price appreciation figures are for the respective Metropolitan Statistical Area.

					FORECAST	
					2025	2026
		2022	2023	2024		
<b>KANSAS</b> Statewide	TOTAL HOME SALES	40,850	35,714	35,904	36,978	37,125
	Percent Change		-12.6%	0.5%	3.0%	0.4%
	BUILDING PERMITS	5,634	4,964	5,407	6,032	6,131
	Percent Change		-11.9%	8.9%	11.6%	1.6%
	HOME PRICE APPRECIATION	10.5%	7.5%	6.4%	6.0%	5.0%
	SALES VOLUME (IN MILLIONS)	\$12,017	\$10,917	\$11,531		
	AVERAGE PRICE	\$281,952	\$292,021	\$310,569		
<b>KANSAS CITY</b> Area (KS & MO)	TOTAL HOME SALES	41,216	36,180	36,451	37,284	38,128
	Percentage Change		-12.2%	0.7%	2.3%	2.3%
	BUILDING PERMITS	5,375	4,349	4,735	4,880	4,939
	Percentage Change		-19.1%	8.9%	3.1%	1.2%
	HOME PRICE APPRECIATION	11.8%	7.2%	5.0%	5.0%	5.0%
	SALES VOLUME (IN MILLIONS)	\$13,672	\$12,414	\$13,040		
	AVERAGE PRICE	\$329,447	\$340,699	\$354,990		
<b>LAWRENCE</b> MSA	TOTAL HOME SALES	1,355	1,069	1,147	1,178	1,141
	Percentage Change		-21.1%	7.3%	2.7%	-3.2%
	BUILDING PERMITS	182	155	196	226	237
	Percentage Change		-14.8%	26.5%	15.1%	5.2%
	HOME PRICE APPRECIATION	10.7%	7.1%	3.9%	5.0%	5.0%
	SALES VOLUME (IN MILLIONS)	\$450	\$366	\$410		
	AVERAGE PRICE	\$329,366	\$339,351	\$354,172		
<b>MANHATTAN</b> MSA	TOTAL HOME SALES	1,942	1,622	1,651	1,547	1,538
	Percentage Change		-16.5%	1.8%	-6.3%	-0.6%
	BUILDING PERMITS	235	228	280	301	307
	Percentage Change		-3.0%	22.8%	7.7%	2.0%
	HOME PRICE APPRECIATION	11.4%	5.2%	5.9%	5.0%	5.0%
	SALES VOLUME (IN MILLIONS)	\$460	\$414	\$443		
	AVERAGE PRICE	\$235,212	\$252,445	\$266,821		
<b>TOPEKA</b> Area	TOTAL HOME SALES	3,105	2,794	2,873	2,870	2,916
	Percentage Change		-10.0%	2.8%	-0.1%	1.6%
	BUILDING PERMITS	352	332	318	328	333
	Percentage Change		-5.7%	-4.2%	3.2%	1.3%
	HOME PRICE APPRECIATION	10.3%	6.0%	9.9%	6.0%	5.0%
	SALES VOLUME (IN MILLIONS)	\$627	\$580	\$647		
	AVERAGE PRICE	\$200,756	\$205,322	\$223,714		
<b>WICHITA</b> Area	TOTAL HOME SALES	12,025	10,792	10,572	10,545	10,587
	Percentage Change		-10.3%	-2.0%	-0.3%	0.4%
	BUILDING PERMITS	1,521	1,494	1,389	1,461	1,466
	Percentage Change		-1.8%	-7.0%	5.2%	0.4%
	HOME PRICE APPRECIATION	11.5%	9.7%	4.4%	5.0%	5.0%
	SALES VOLUME (IN MILLIONS)	\$2,742	\$2,559	\$2,694		
	AVERAGE PRICE	\$226,748	\$235,282	\$253,215		

# CENTER FOR REAL ESTATE CONTRIBUTORS

The Center for Real Estate was created to help deepen the connections between the region's professional real estate community and the academic programs at Wichita State University. Whether you need to better understand the area's real estate markets or would like to engage our students as interns or full-time employees, the WSU Center for Real Estate is your go-to resource.

## **BARTON SCHOOL OF BUSINESS**

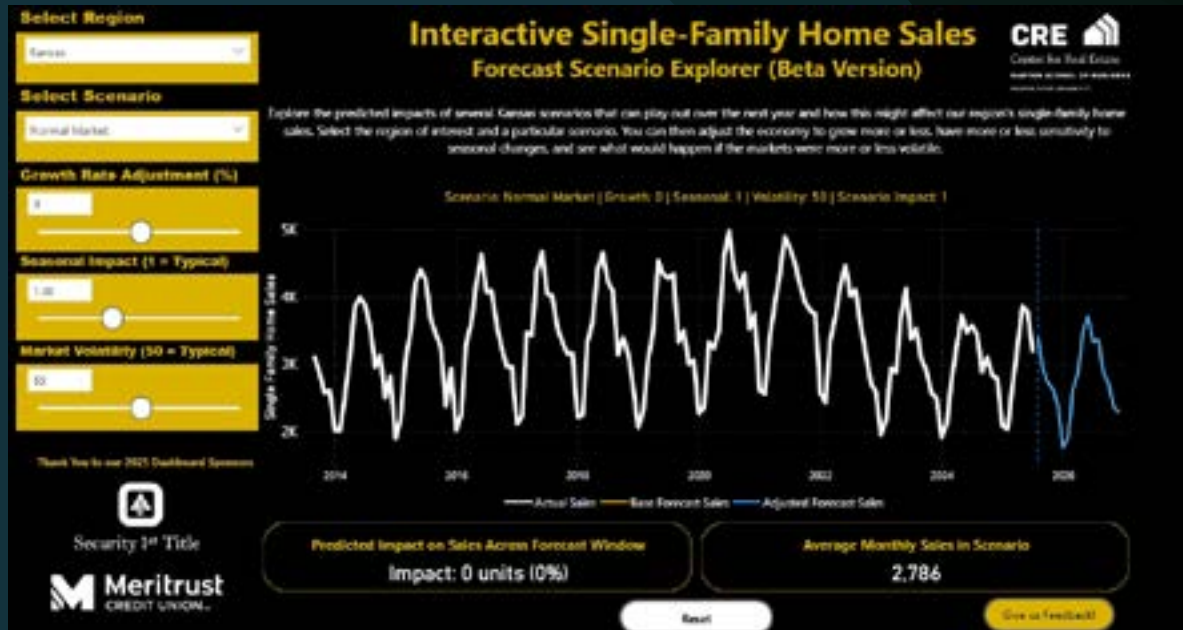
Located in Kansas' business hub and with significant ties to the business community, the W. Frank Barton School of Business provides extensive applied learning opportunities. With in-person and online options, Barton School undergraduate and graduate programs are tailored to transform the lives of its students. It also holds a double AACSB accreditation for business and accounting, which puts it in the top 1% of business schools worldwide. The Barton School was established as the university's College of Business Administration and Industry in 1926 and has thousands of graduates around the world.



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# NEW REAL ESTATE FORECAST DASHBOARD

Brought to you by: Security 1st Title and Meritrust Credit Union



Explore how scenarios such as increased prices, new developments and more affect the forecast for 2026!

Access this new resource at [CEDBR.ORG/real-estate-forecast](https://CEDBR.ORG/real-estate-forecast)



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Most home loan units - purchase, refinance and equity - according to InGenius



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