

# 2015 Kansas Housing Markets Forecast

## Hays Regional Economic Outlook Conference

Dr. Stanley D. Longhofer

October 31, 2014



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# 2015 Kansas Housing Markets Participating Realtor® Organizations



and participating  
REALTOR® MLS systems across  
Kansas





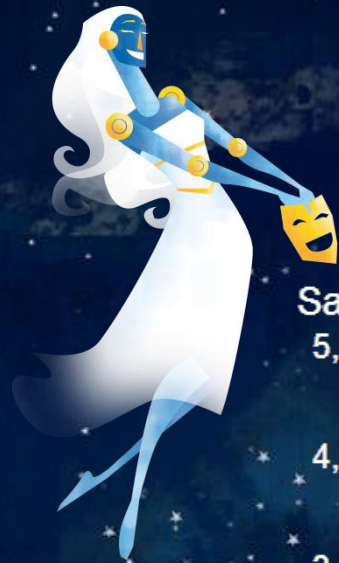
# Mortgage Rates



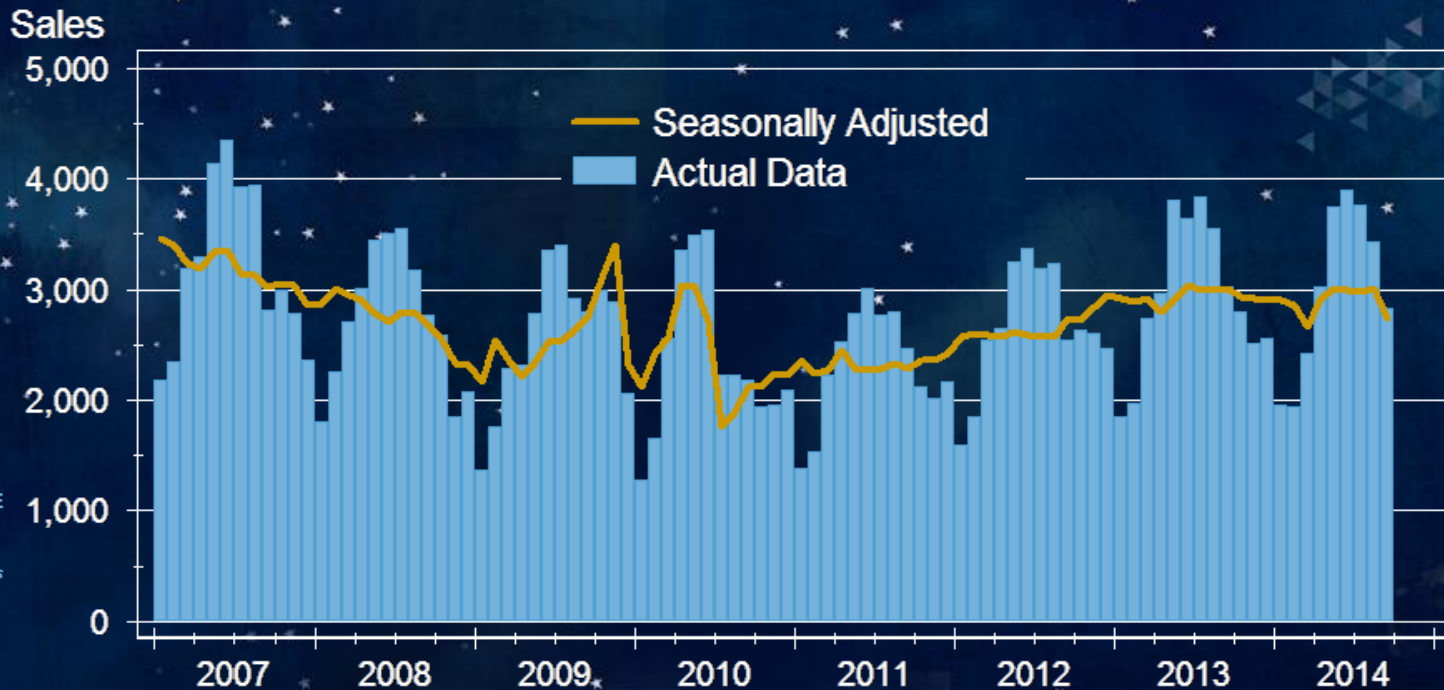
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Sources: Freddie Mac; Mortgage Bankers Association



# Kansas Home Sales

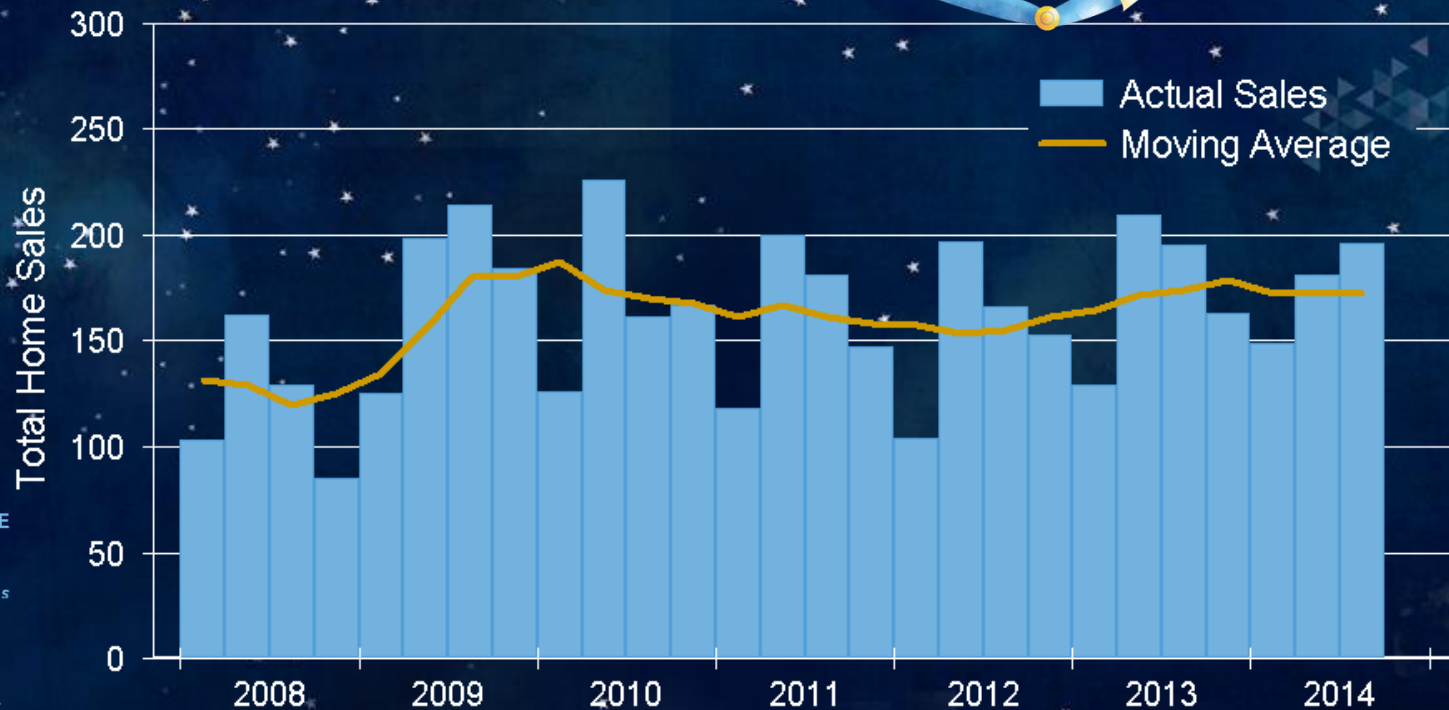


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Source: Participating Kansas REALTOR® MLS systems

# Home Sales in Northwest Kansas



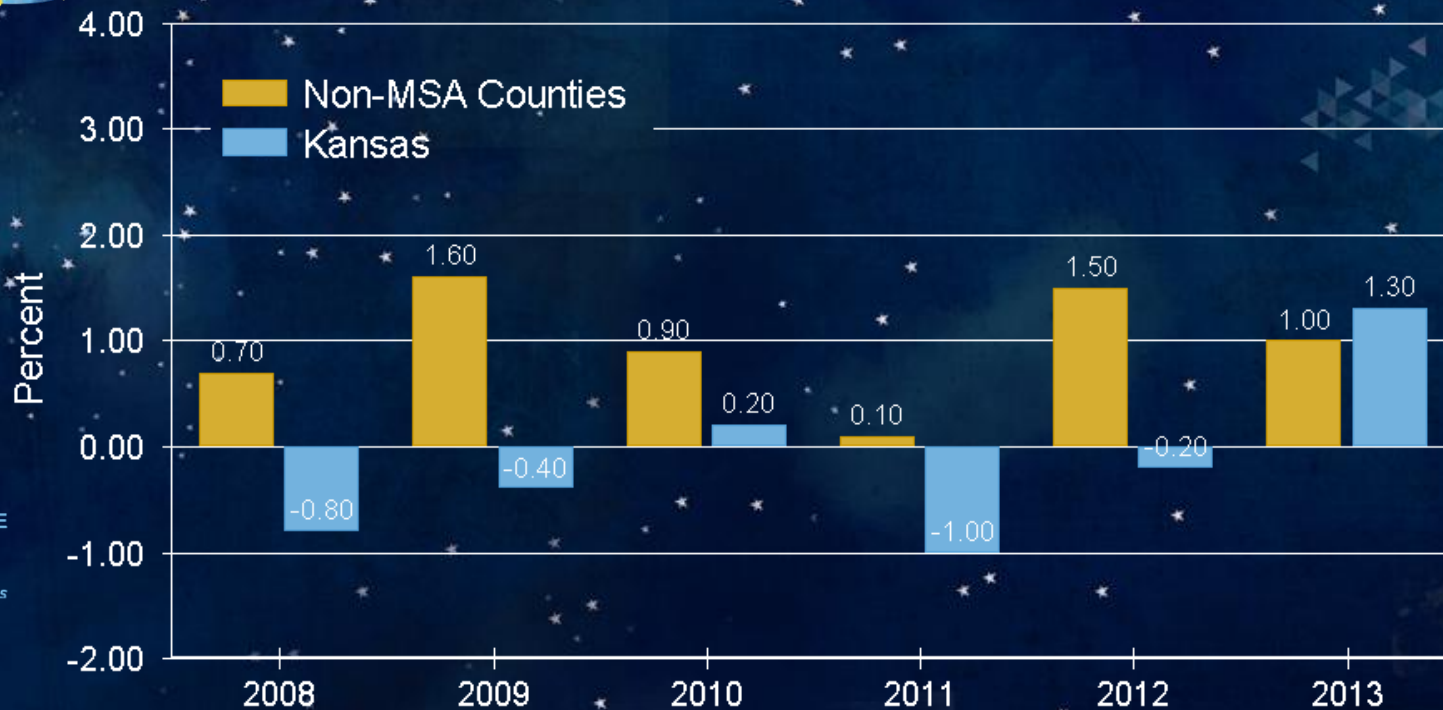
# Inventory of Homes for Sale



Sources: Participating Kansas REALTOR® MLS systems

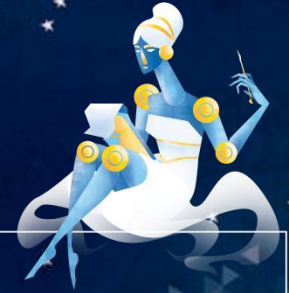


# Home Price Appreciation



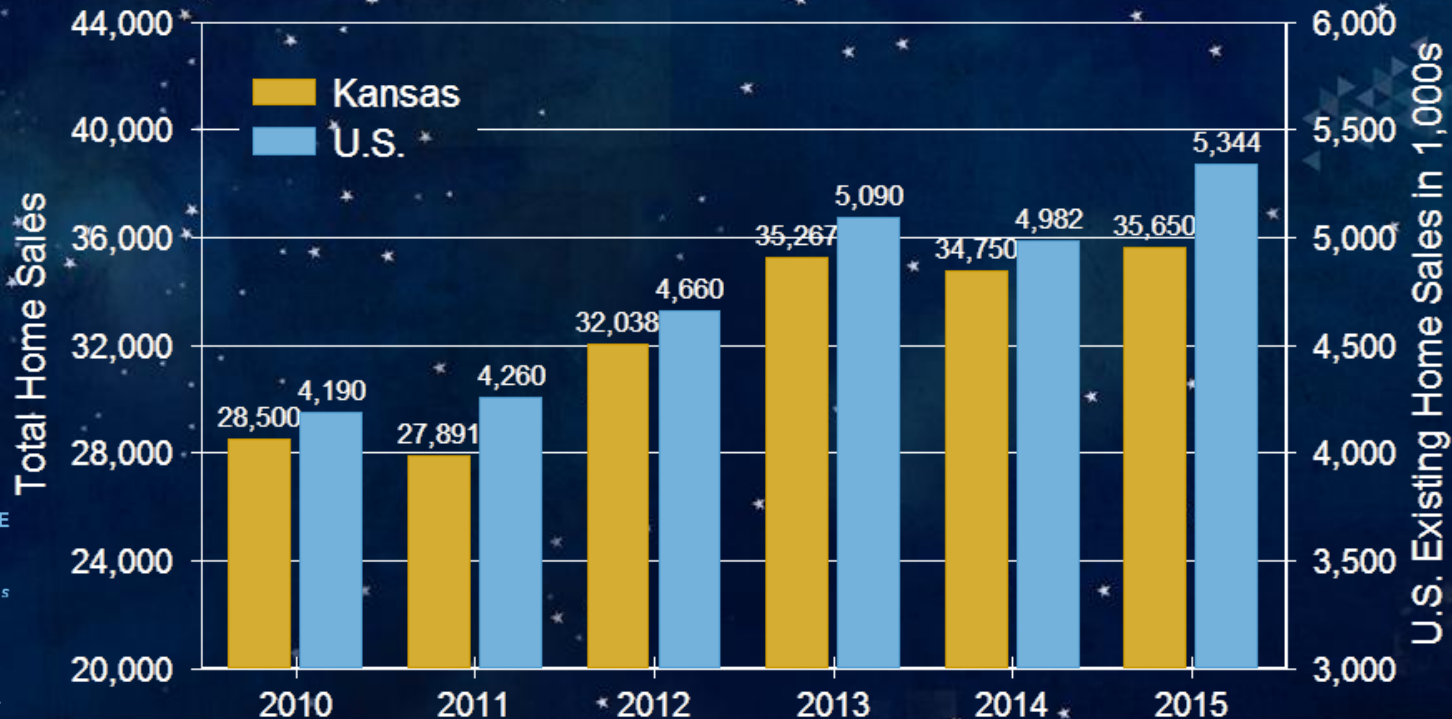


# Rural Land Values



Source: Federal Reserve Bank of Kansas City Agricultural Credit Survey

# Home Sales Forecast

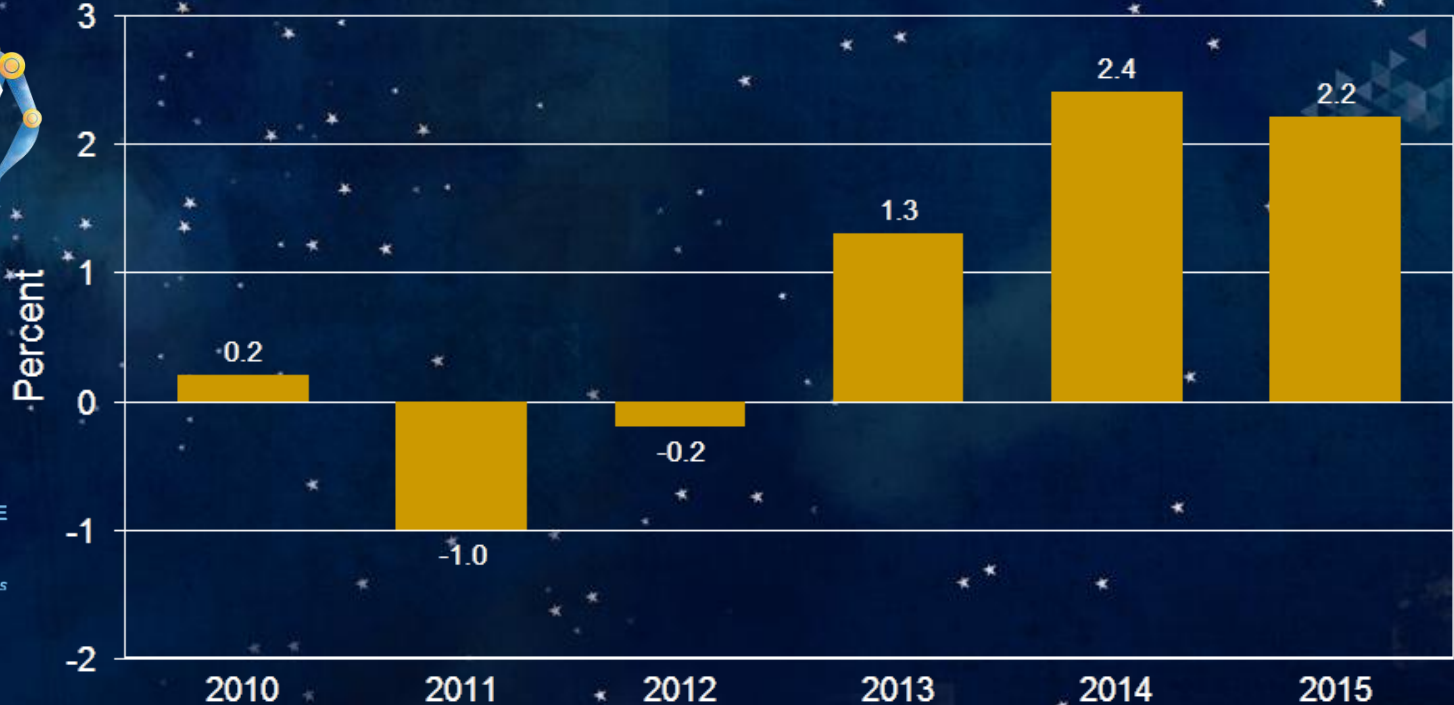


Sources: National Association of REALTORS®; Participating Kansas REALTOR® MLS systems; WSU Center for Real Estate

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# Kansas Home Price Appreciation Forecast



Sources: Federal Housing Finance Agency; WSU Center for Real Estate



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# New Home Construction Forecast

Kansas Single-Family Permits

8,000  
6,000  
4,000  
2,000  
0

Kansas  
U.S.

2010

2011

2012

2013

2014

2015

1,000  
750  
500  
250  
0

U.S. Single-Family Starts in 1,000s

3,802

3,144

3,801

4,459

4,315

4,275

471

431

535

618

656

863



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Sources: National Association of REALTORS®; U.S. Census Bureau; WSU Center for Real Estate





# 2015 Forecast Summary

|                        | Kansas<br>City  | Lawrence       | Manhatta<br>n | Topeka         | Wichita        |
|------------------------|-----------------|----------------|---------------|----------------|----------------|
| <b>Sales</b>           | 29,470<br>+2.6% | 1,640<br>+3.8% | 770<br>+5.5%  | 2,960<br>-1.0% | 9,810<br>+6.9% |
| <b>Permits</b>         | 4,300<br>+2.3%  | 155<br>-6.1%   | 240<br>+4.3%  | 220<br>-8.3%   | 990<br>+5.3%   |
| <b>Home<br/>Prices</b> | +2.8%           | +2.5%          | +2.5%         | +0.1%          | +1.3%          |