

2015 Kansas Housing Markets Forecast

Salina Regional
Economic Outlook Conference

Dr. Stanley D. Longhofer

October 24, 2014



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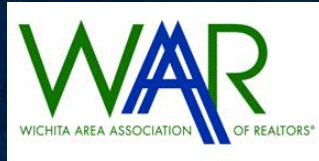


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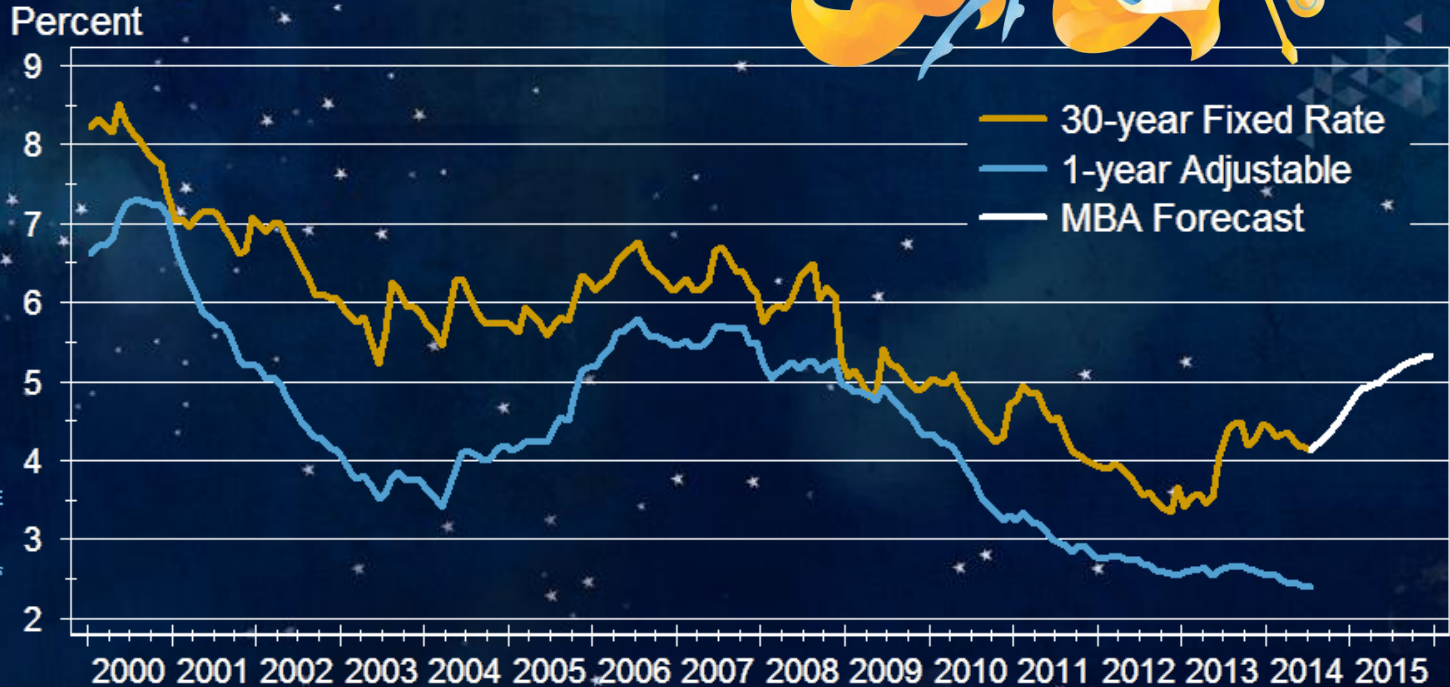
2015 Kansas Housing Markets Participating Realtor[®] Organizations



and participating
REALTOR[®] MLS systems across
Kansas



Mortgage Rates

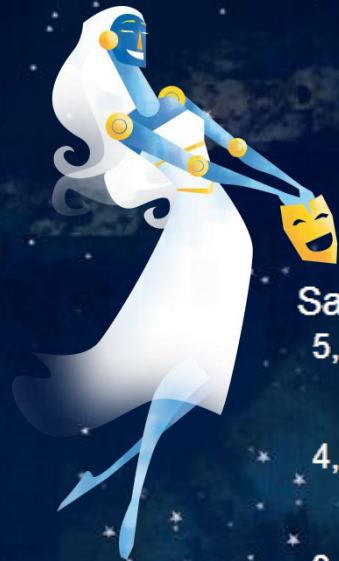


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Sources: Freddie Mac; Mortgage Bankers Association

Kansas Home Sales



Sales

5,000

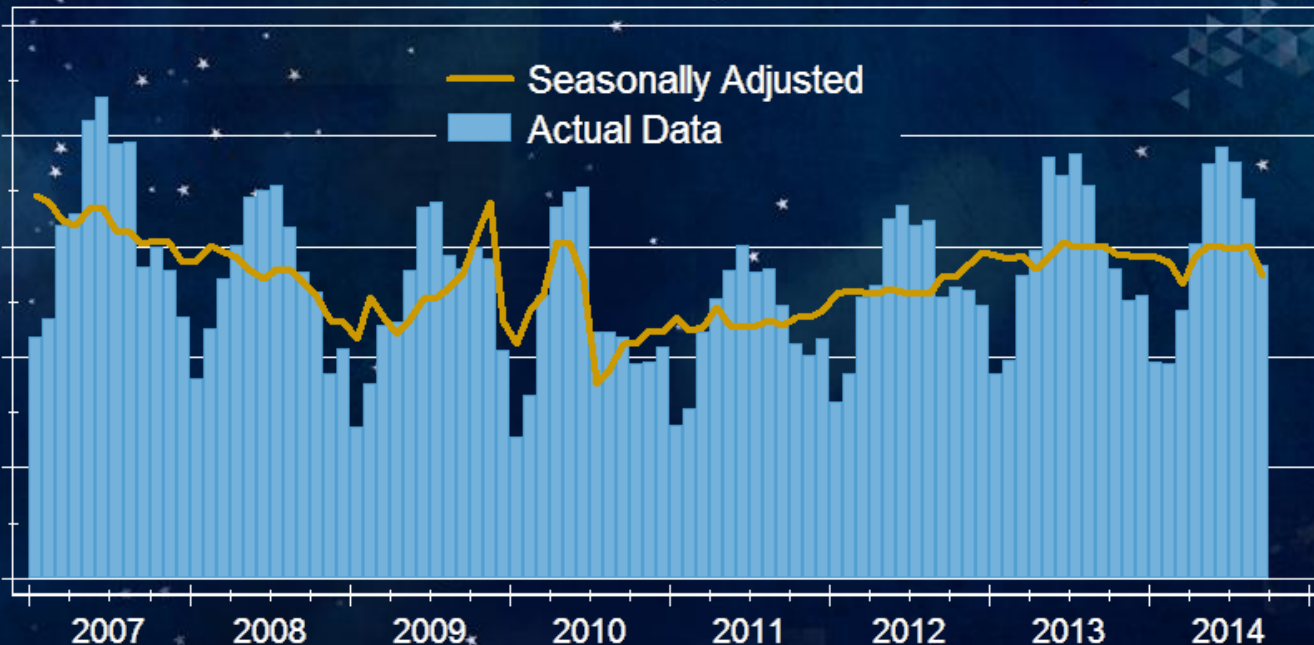
4,000

3,000

2,000

1,000

0



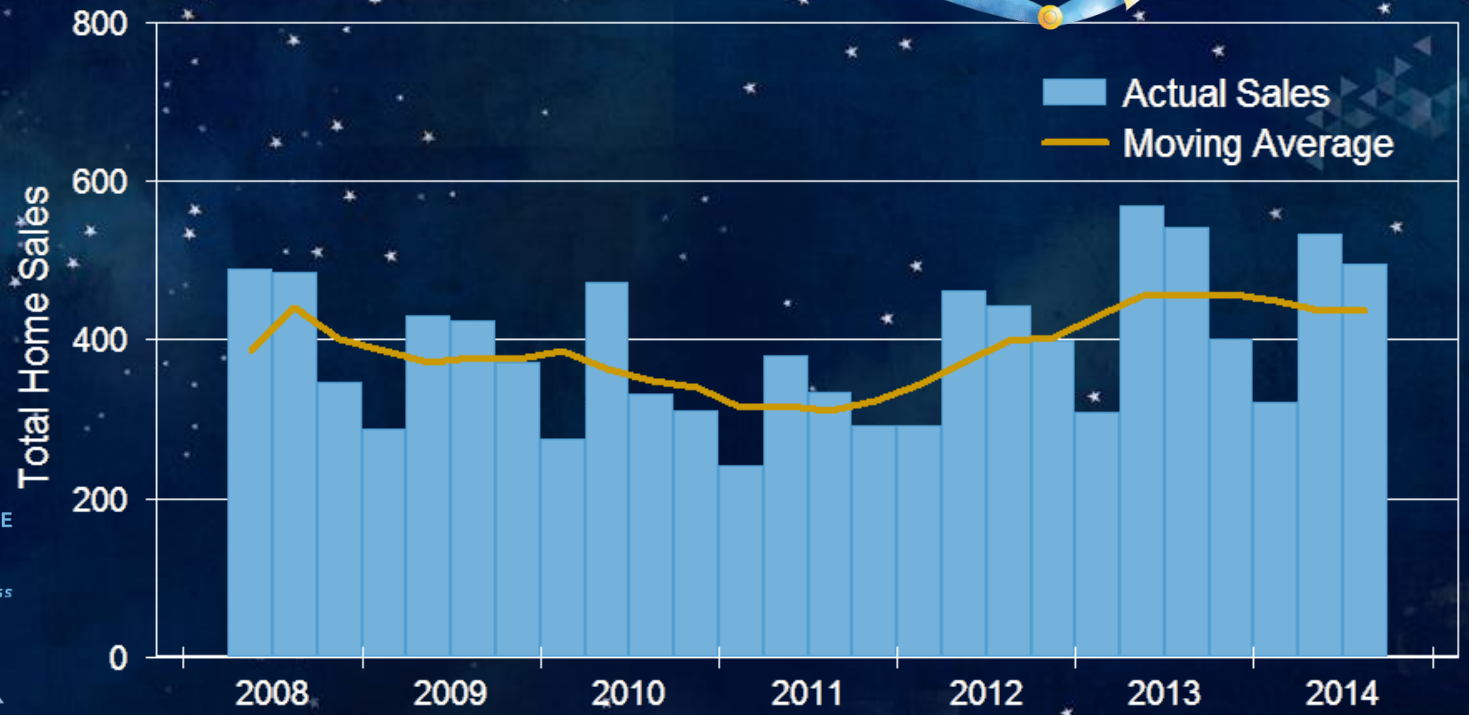
Source: Participating Kansas REALTOR® MLS systems

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Home Sales in the Flint Hills & North Central Kansas

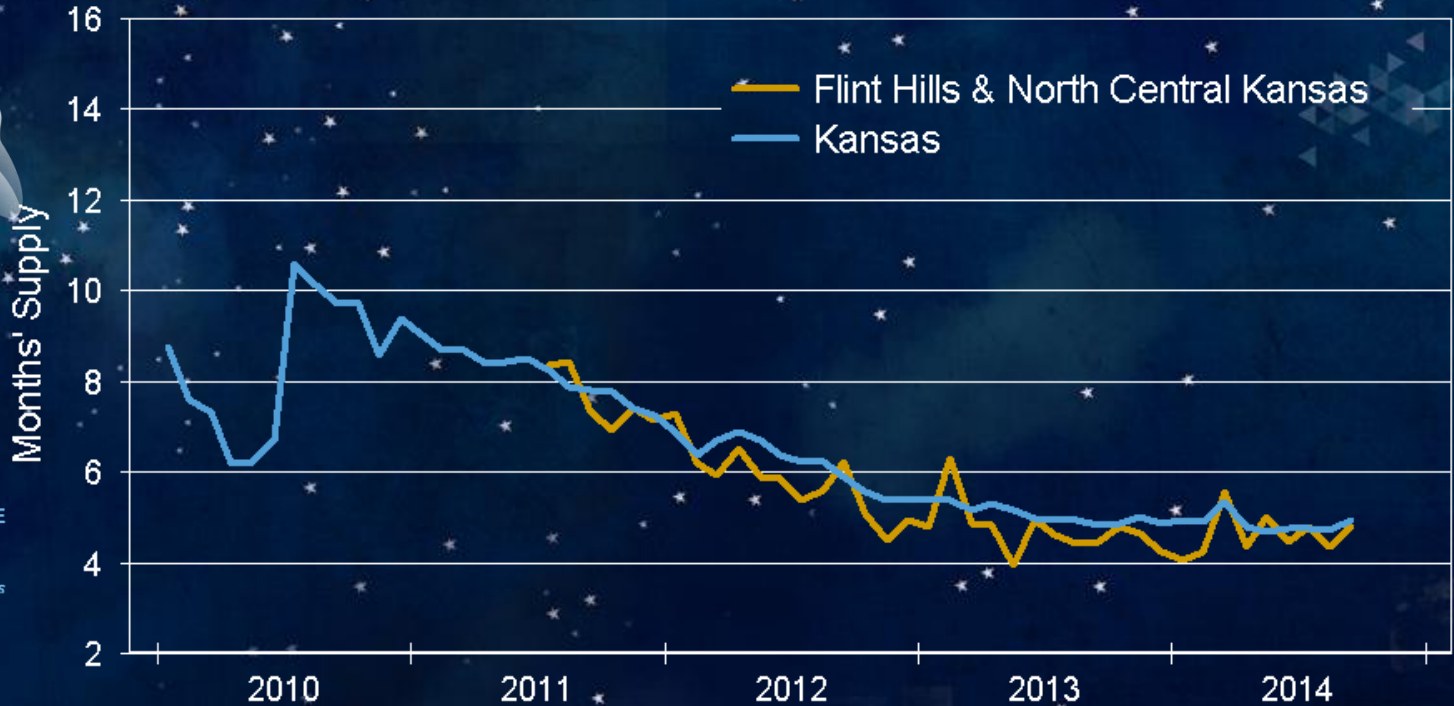


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Source: Participating Kansas REALTOR® MLS systems

Inventory of Homes for Sale



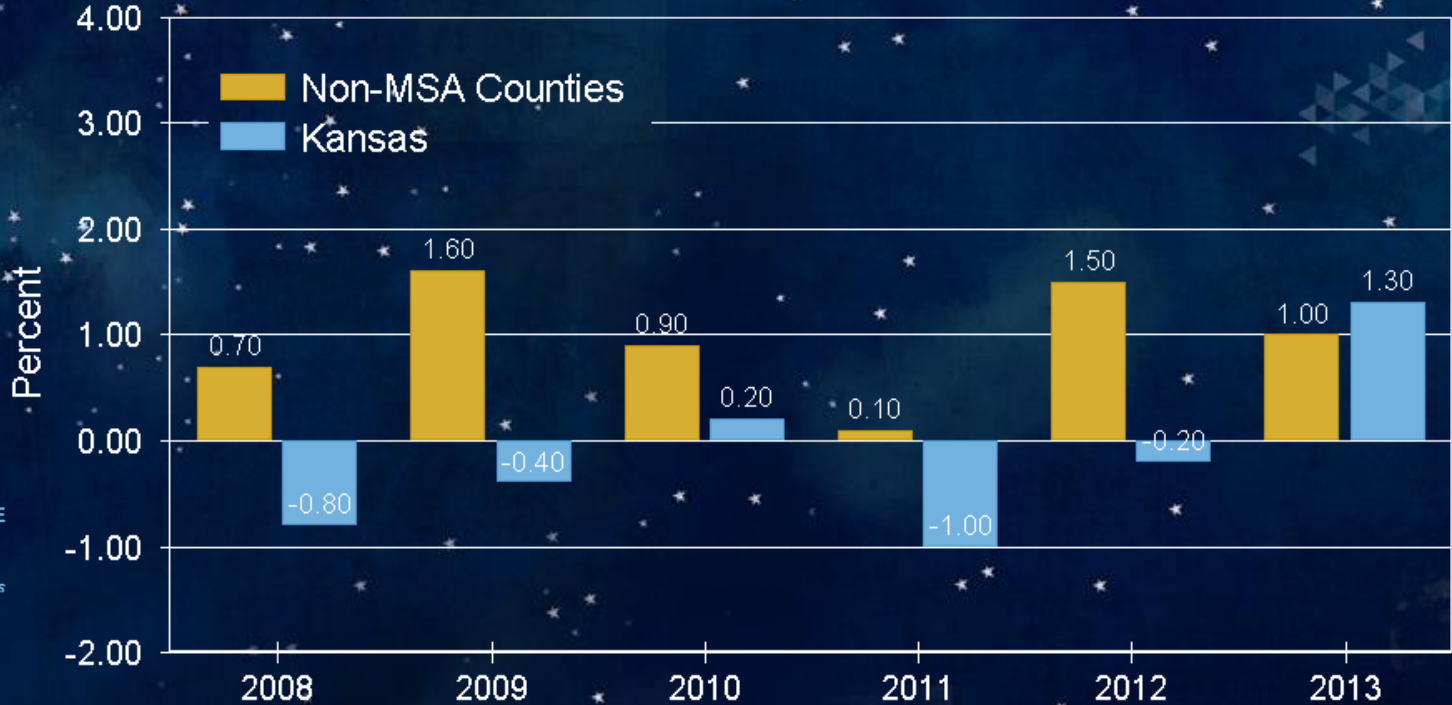
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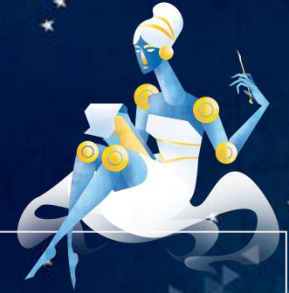
Sources: Participating Kansas REALTOR® MLS systems

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Home Price Appreciation

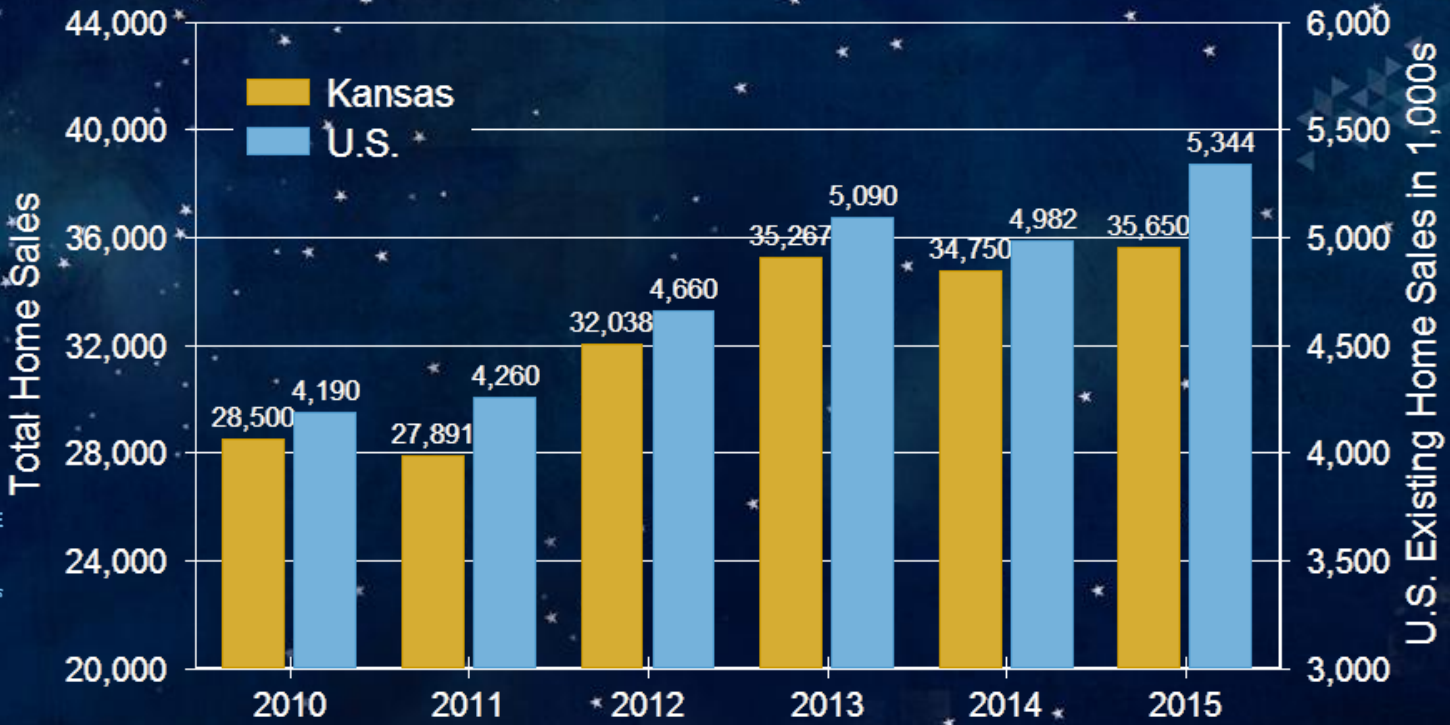
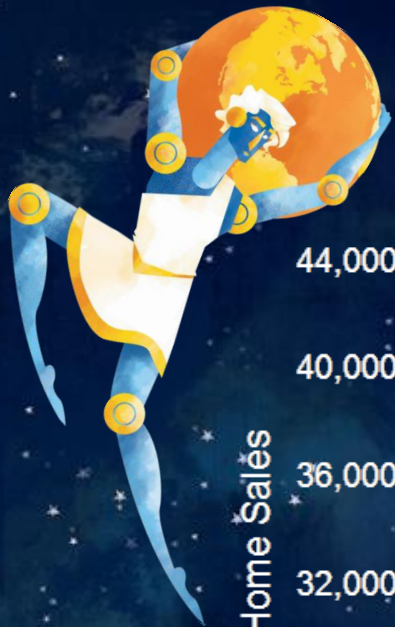


Rural Land Values



Source: Federal Reserve Bank of Kansas City Agricultural Credit Survey

Home Sales Forecast



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

Kansas Home Price Appreciation Forecast

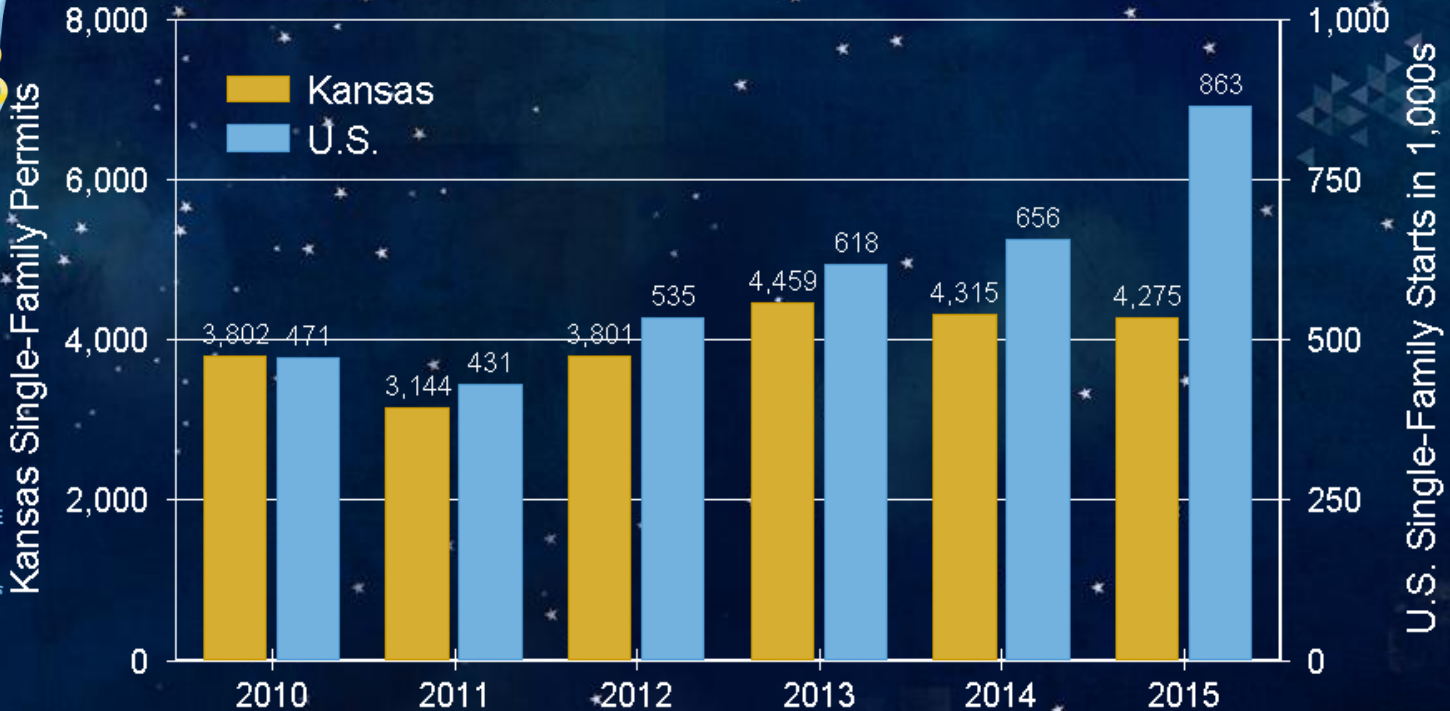


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Sources: Federal Housing Finance Agency; WSU Center for Real Estate

New Home Construction Forecast



Kansas Single-Family Permits

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

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



2015 Forecast Summary

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