



# The Hunt is on!

## 2018 Kansas Housing Markets Forecast

Dr. Stanley D. Longhofer — WSU Center for Real Estate

Dodge City Economic Outlook Conference

November 2, 2017

# 2018 Forecast Sponsors



Security 1<sup>st</sup> Title



CREDIT UNION<sup>SM</sup>



# Thanks to:



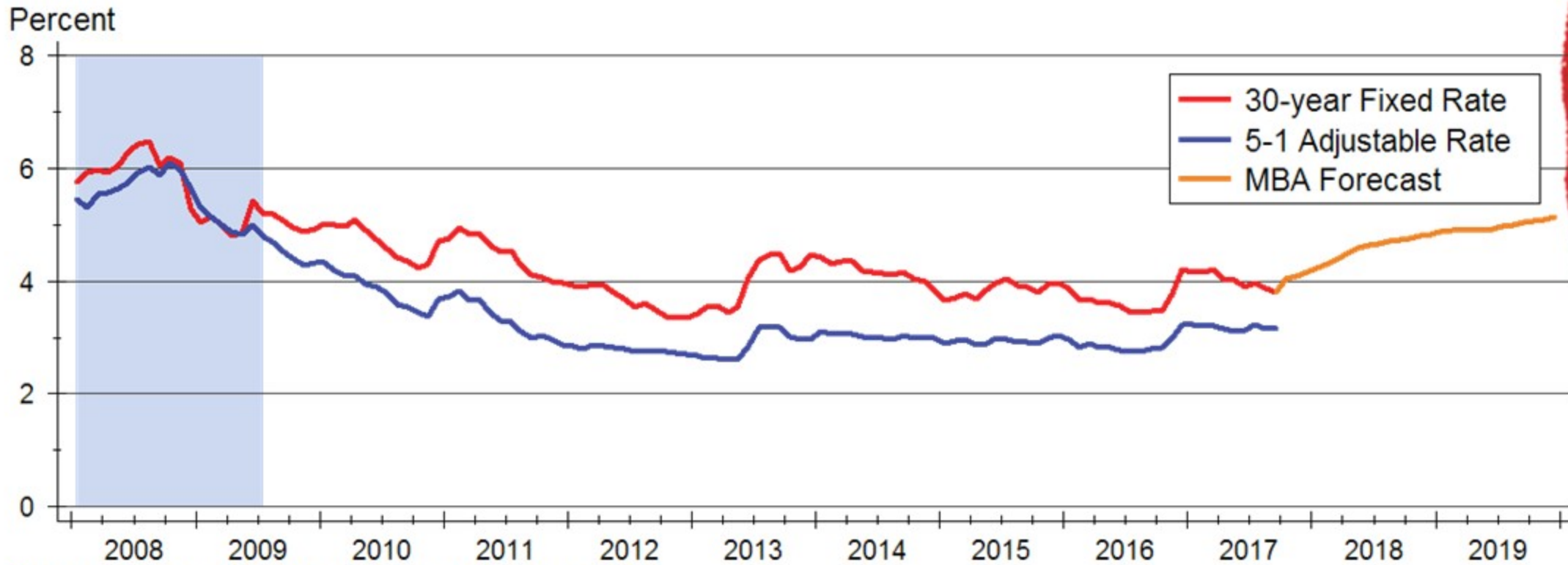
and participating  
REALTOR® MLS systems across Kansas



WICHITA STATE  
UNIVERSITY  
W. FRANK BARTON  
SCHOOL OF BUSINESS



# Mortgage Rates Forecast



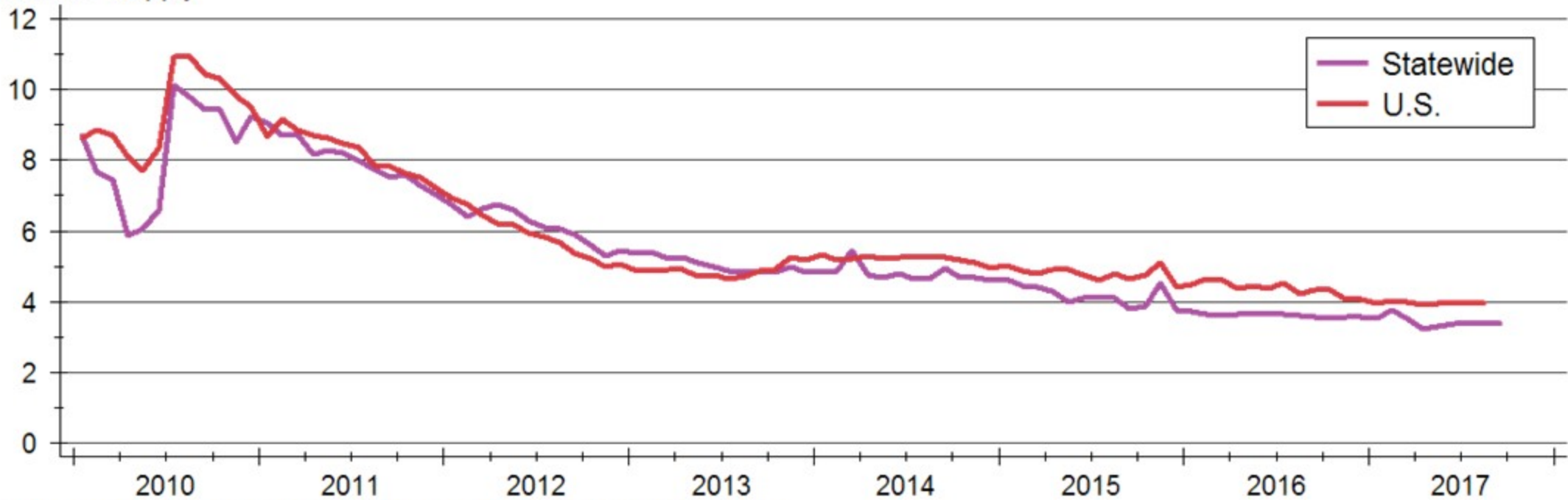
Sources: Freddie Mac; Mortgage Bankers Association





# Inventory of Homes for Sale

Months' Supply



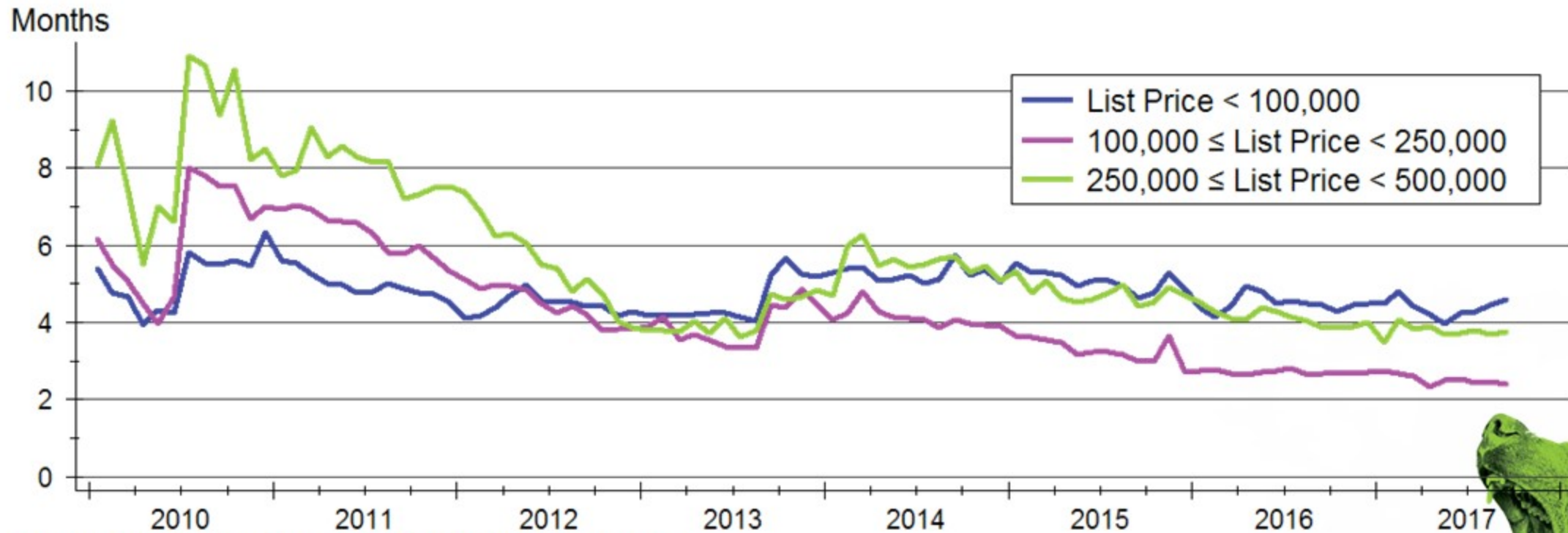
Sources: NAR and Participating Kansas REALTOR® MLS systems

Note: Data are seasonally adjusted



WICHITA STATE  
UNIVERSITY  
W. FRANK BARTON  
SCHOOL OF BUSINESS

# Home Inventories by Price Range



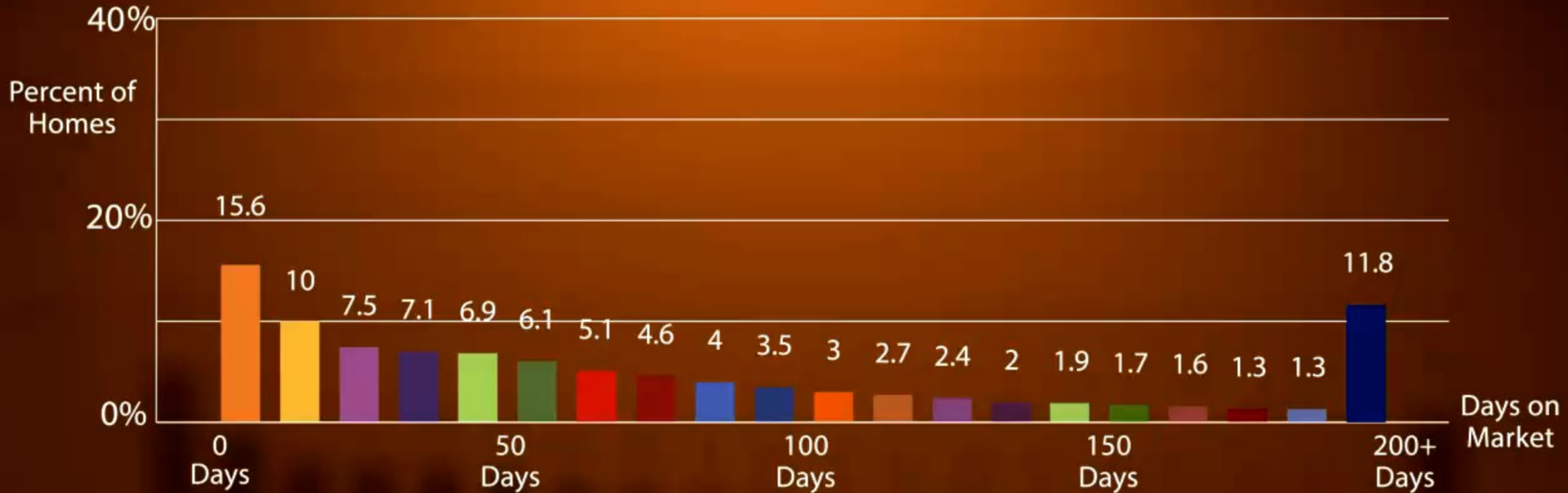
Source: Participating Kansas REALTOR® MLS Systems  
Data are seasonally adjusted



A photograph of a brown bear in a forest, with the entire image tinted in a vibrant green. The bear is positioned in the center-left, looking towards the right. Overlaid on the image is white text with a drop shadow effect.

Buyers are snatching  
up available homes  
incredibly fast...

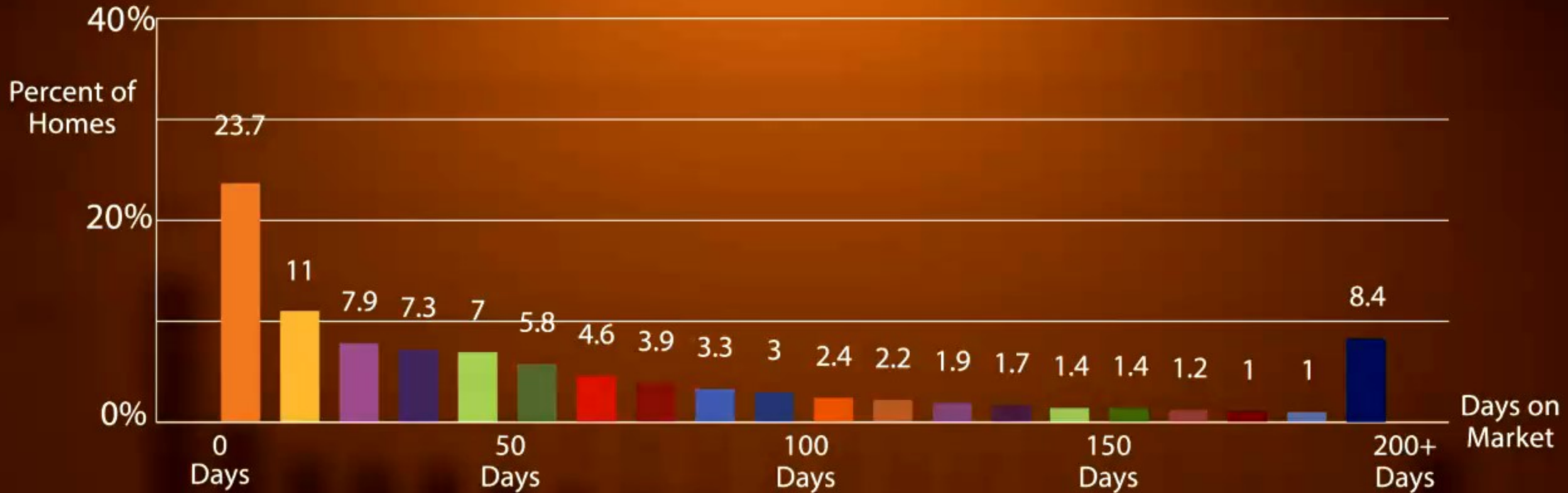
# HOMES ARE SELLING FASTER THAN EVER



2011 - 2014

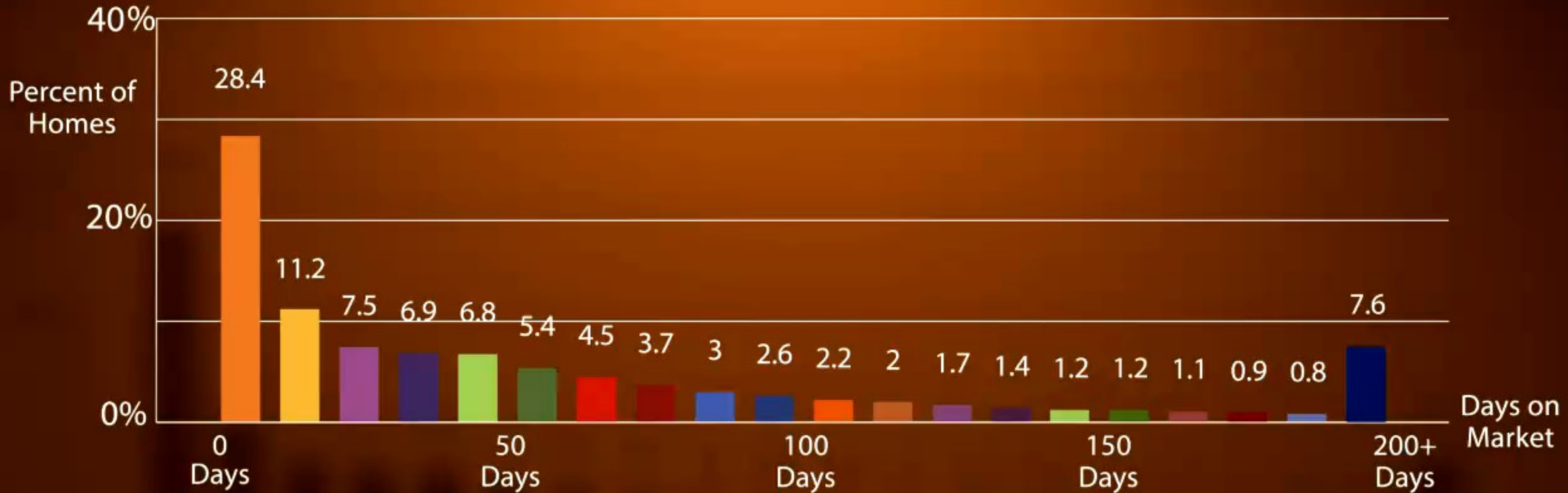


# HOMES ARE SELLING FASTER THAN EVER



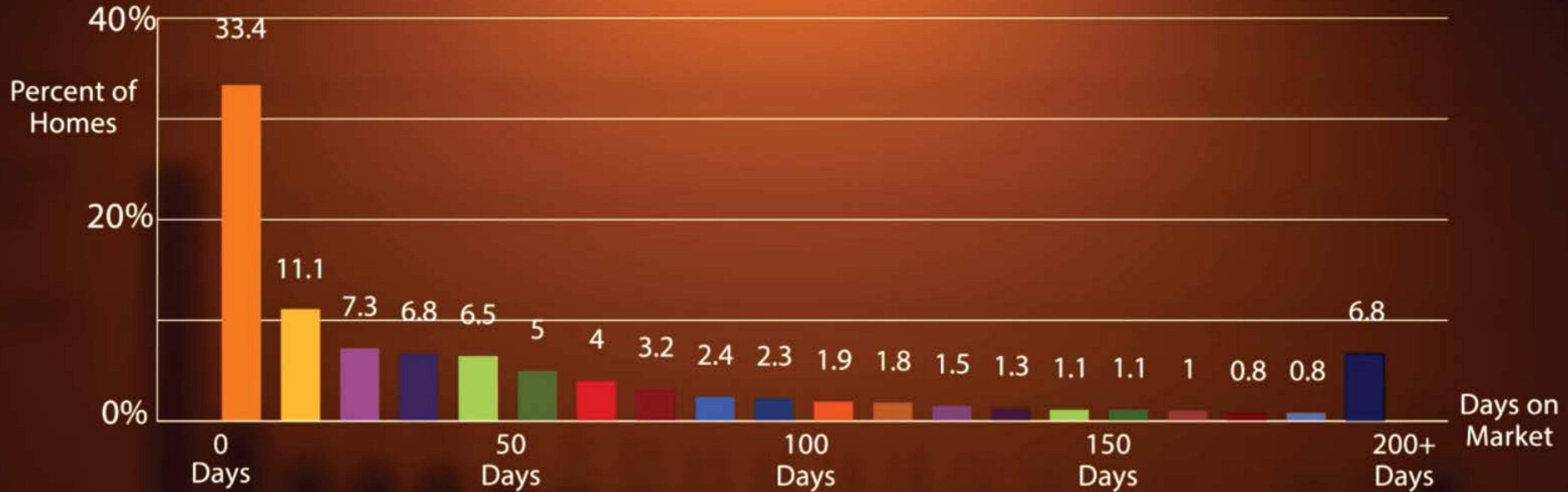
2015

# HOMES ARE SELLING FASTER THAN EVER



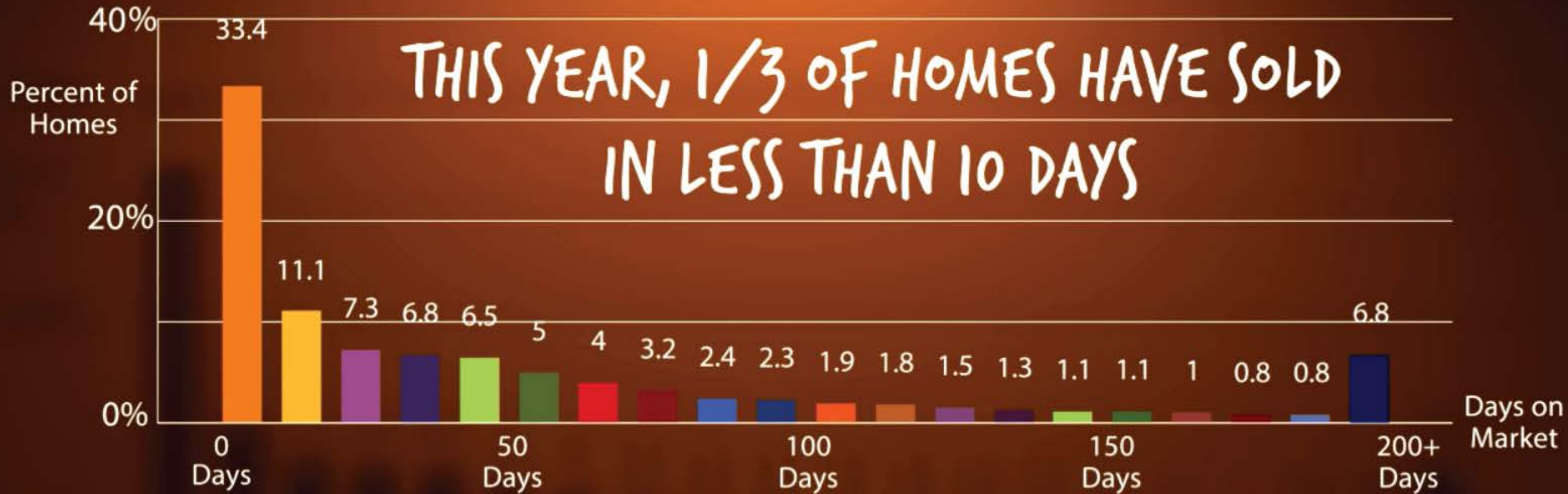
2016

# HOMES ARE SELLING FASTER THAN EVER

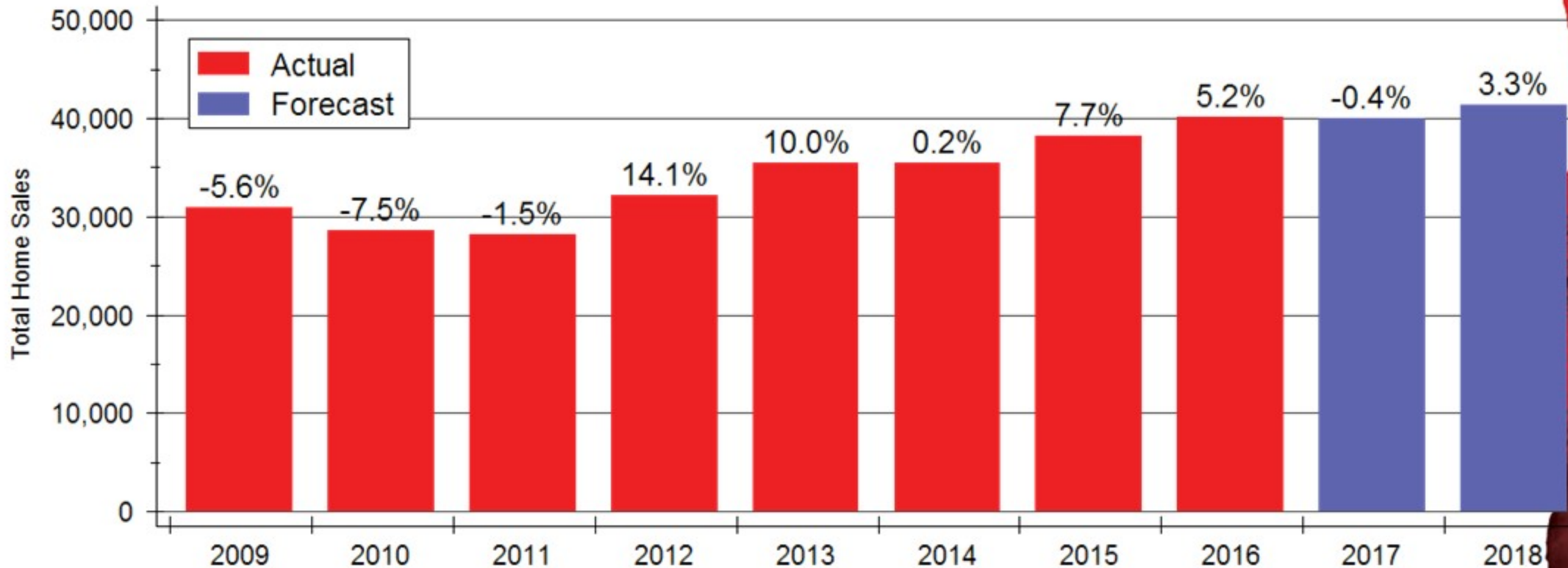


2017

THIS YEAR, 1/3 OF HOMES HAVE SOLD  
IN LESS THAN 10 DAYS



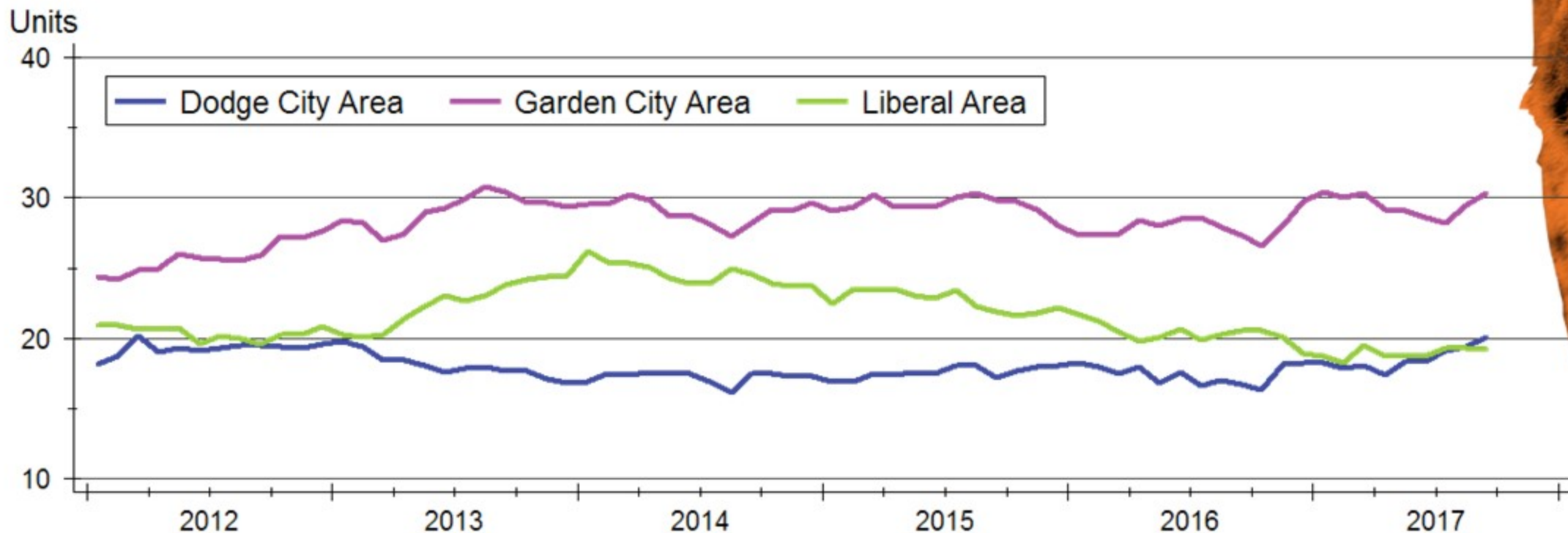
# Kansas Home Sales Forecast



Sources: WSU Center for Real Estate and Participating Kansas REALTOR® MLS systems



# Southwest Kansas Home Sales

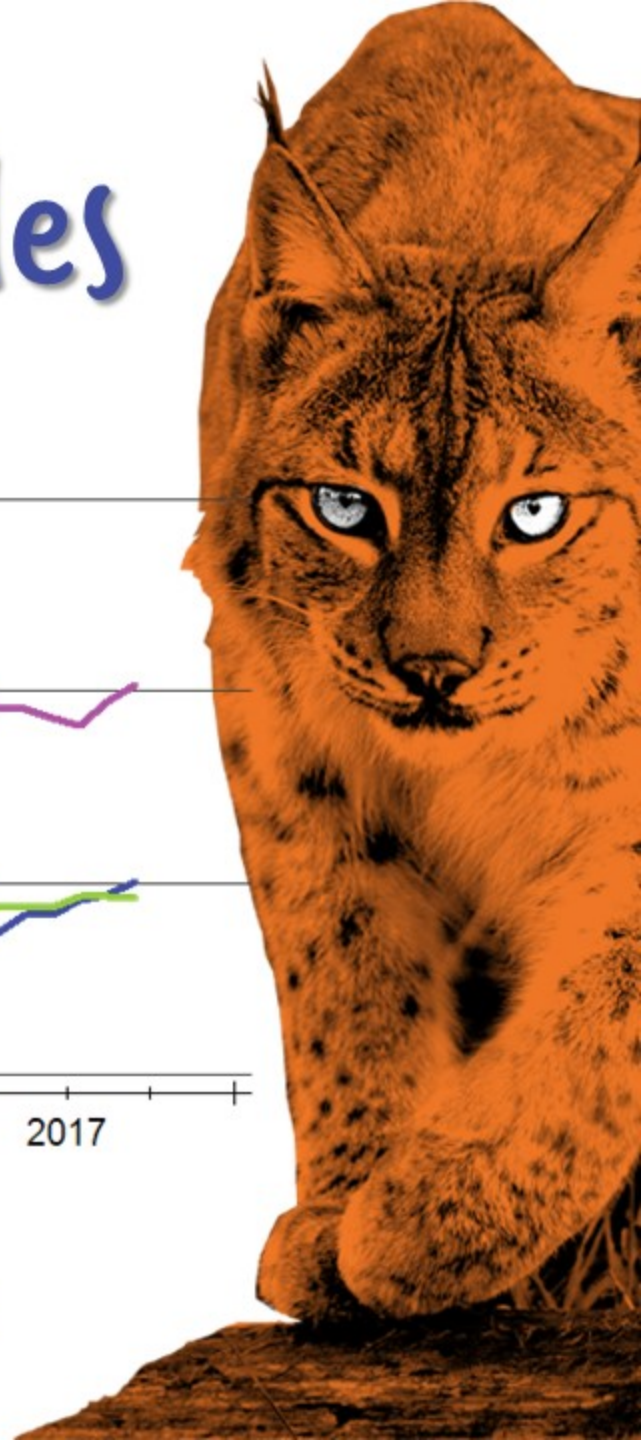


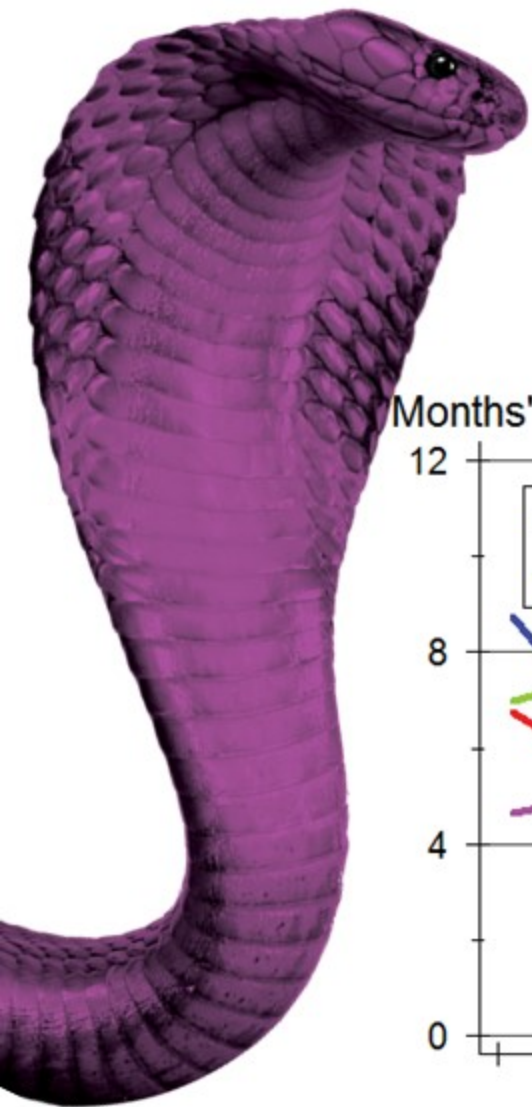
Source: Participating Kansas REALTOR® MLS systems

Note: Sales data are 12-month trailing moving averages



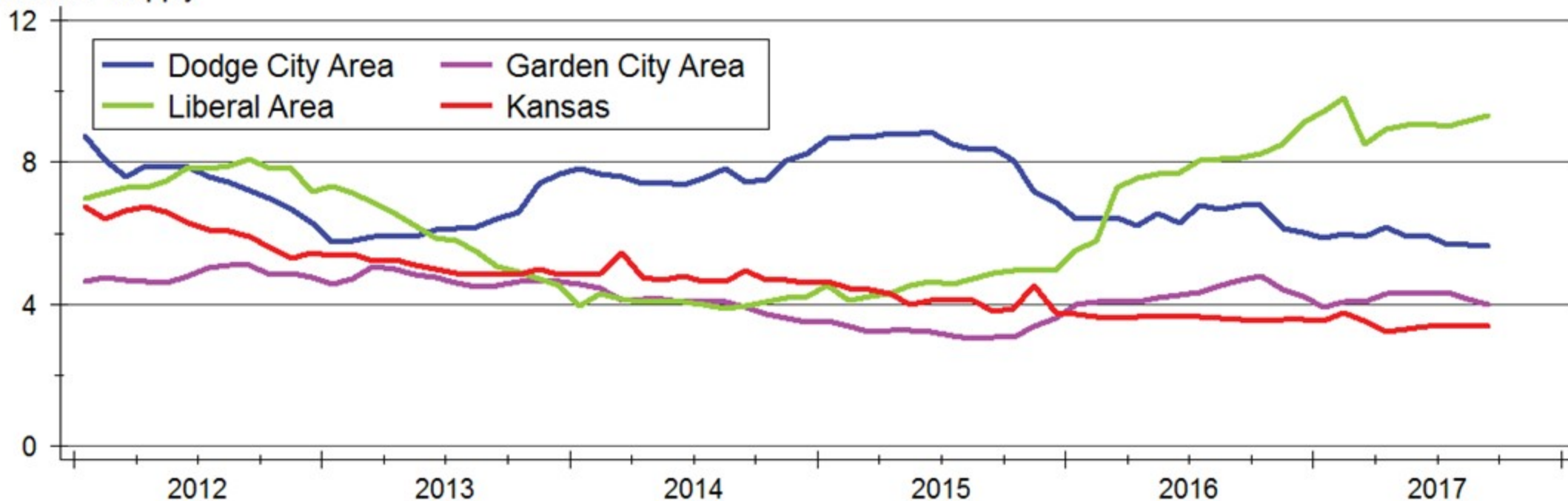
WICHITA STATE  
UNIVERSITY  
W. FRANK BARTON  
SCHOOL OF BUSINESS





# Southwest Kansas Inventories

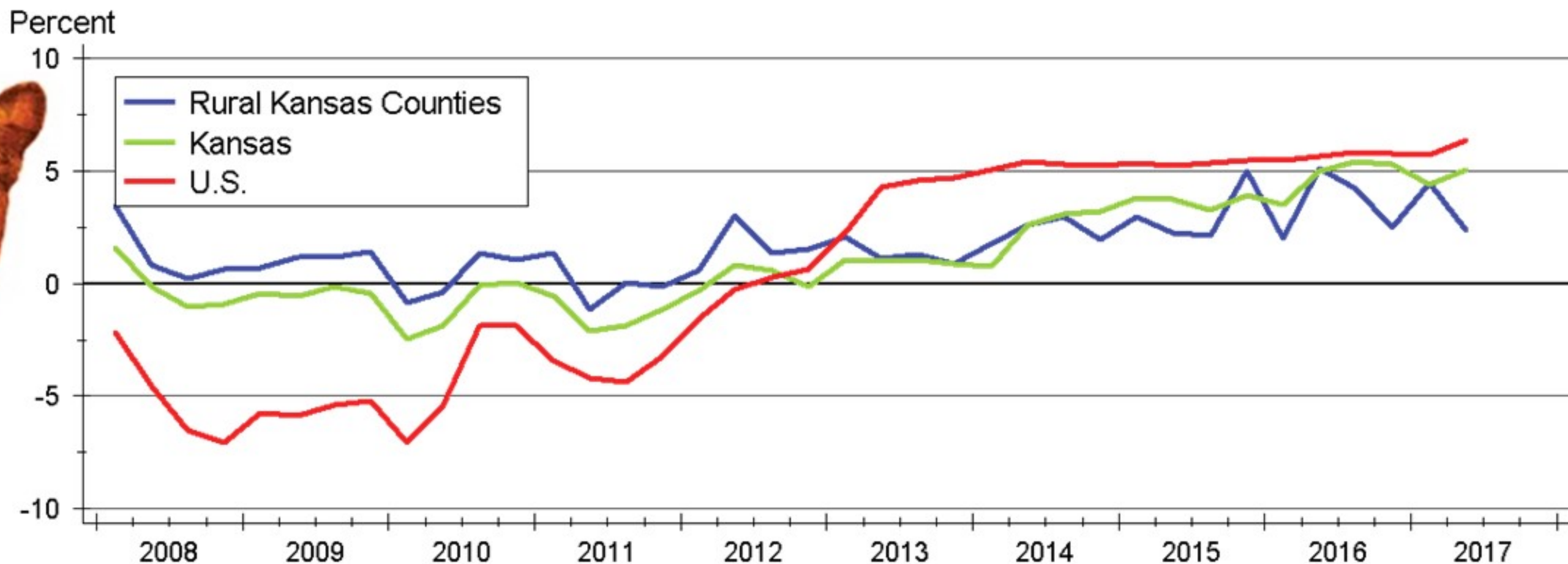
Months' Supply



Source: Participating Kansas REALTOR® MLS systems

Note: Local data are 12-month trailing moving averages; Kansas data are seasonally adjusted

# Kansas Home Price Appreciation



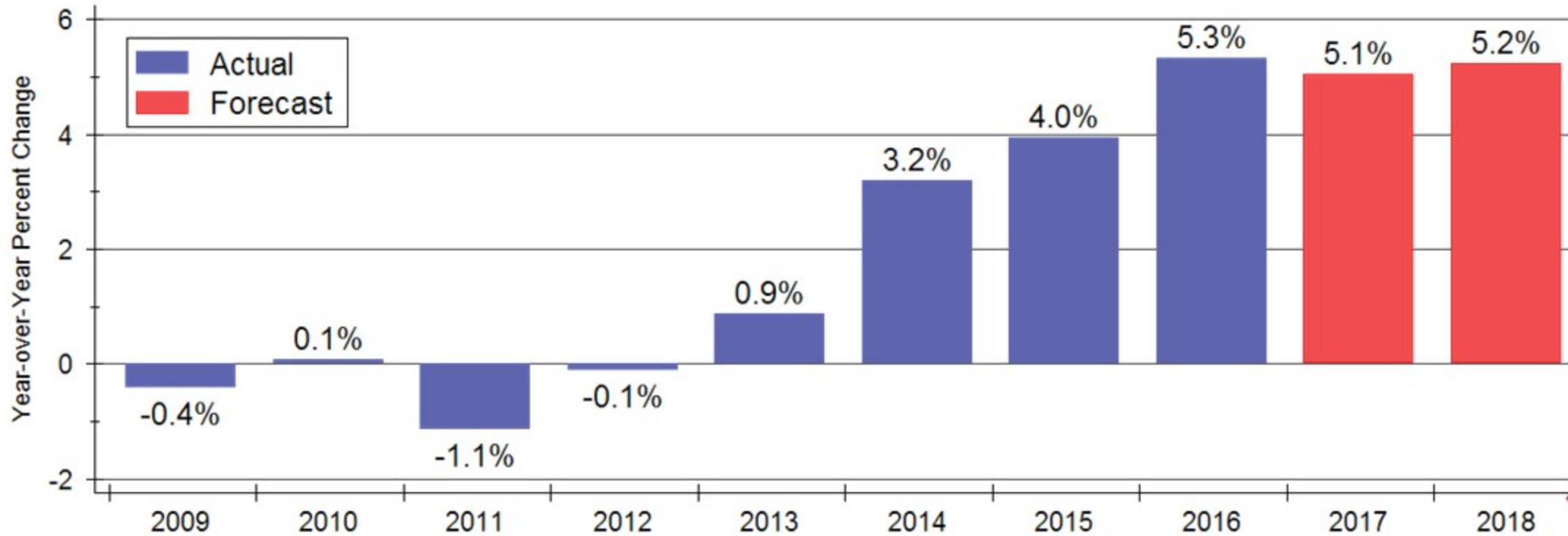
Source: Federal Housing Finance Agency (FHFA)



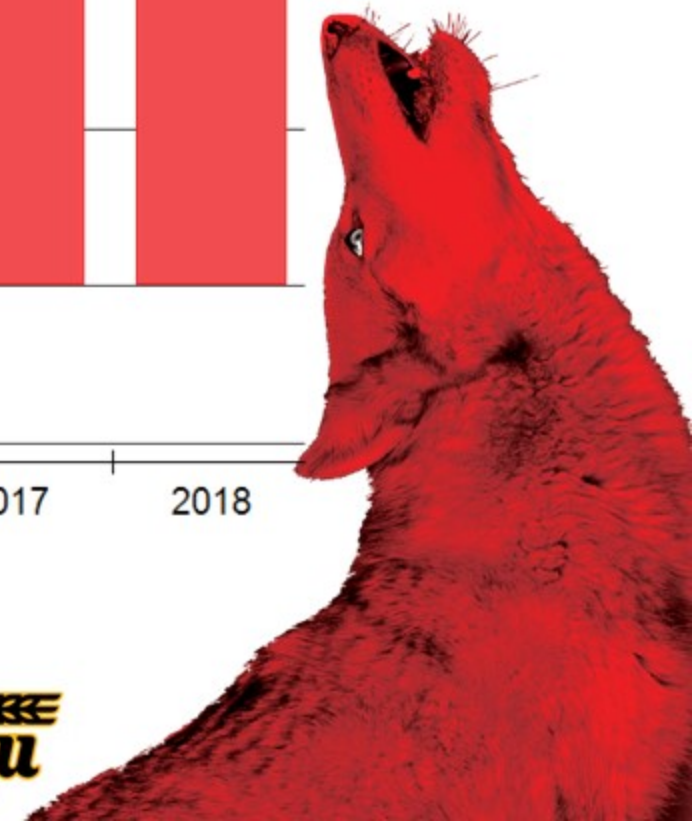
WICHITA STATE  
UNIVERSITY  
W. FRANK BARTON  
SCHOOL OF BUSINESS



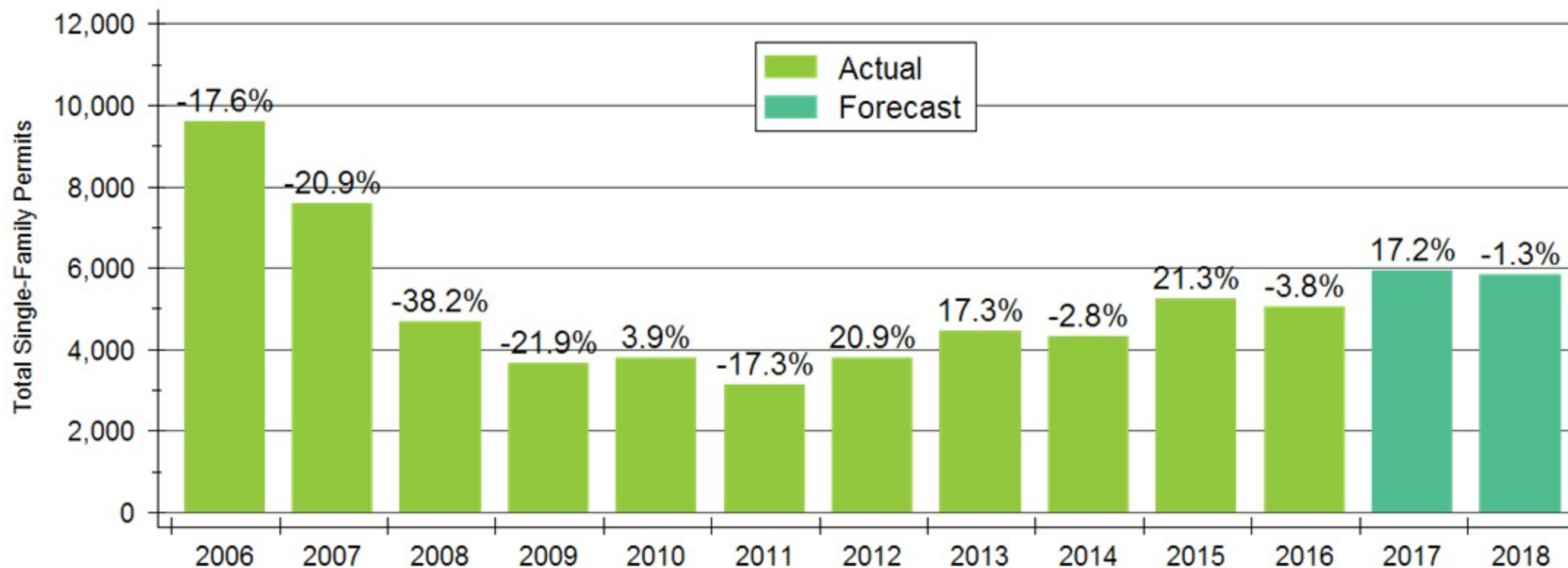
# Home Price Appreciation Forecast



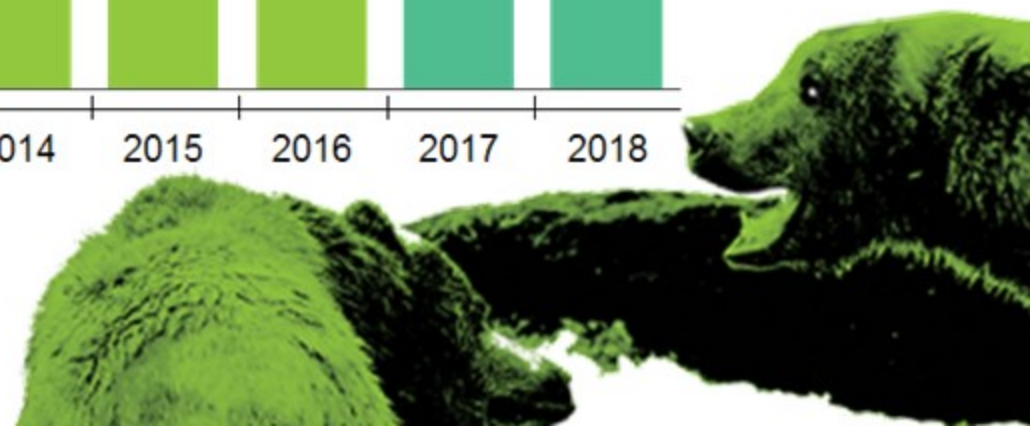
Sources: WSU Center for Real Estate and Federal Housing Finance Agency  
Appreciation calculated using 4<sup>th</sup> quarter values of the FHFA all-transactions house price index



# New Home Construction Forecast



Sources: WSU Center for Real Estate and U.S. Bureau of the Census



# 2018 Kansas Forecast

	2015 Actual	2016 Actual	2017 Forecast	2018 Forecast
Total Home Sales	38,213 units +7.7%	40,181 units +5.2%	40,040 units -0.4%	41,380 +3.3%
SF Building Permits	5,257 units 21.3%	5,058 units -3.8%	5,930 units +17.2%	5,850 units -1.3%
Home Price Appreciation	+4.0%	+5.3%	+5.1	+5.2

Sources: Participating Kansas REALTOR® MLS Systems; U.S. Bureau of the Census; Federal Housing Finance Agency; WSU Center for Real Estate

# 2018 Major Market Forecasts

	KC	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	38,520 units +3.6%	1,560 units +4.0%	1,010 units +9.8%	3,200 units +0.6%	10,450 units +1.5%
SF Building Permits	6,005 units +2.0%	250 units -5.7%	275 units +5.8%	270 units -5.3%	1,030 units -1.0%
Home Price Appreciation	+6.6%	+4.4%	+3.2%	+2.7%	+3.7%

Sources: Heartland MLS; Lawrence Board of REALTORS®; Manhattan Association of REALTORS®; Sunflower Association of REALTORS®; South Central Kansas MLS; U.S. Bureau of the Census; Federal Housing Finance Agency; WSU Center for Real Estate

# 2018 Forecast Sponsors



Security 1<sup>st</sup> Title



CREDIT UNION<sup>SM</sup>



# WSU Center for Real Estate

## Laying a Foundation for Real Estate in Kansas

*[www.wichita.edu/realestate](http://www.wichita.edu/realestate)*



WICHITA STATE  
UNIVERSITY  
W. FRANK BARTON  
SCHOOL OF BUSINESS

