South Central Kansas Housing Markets: Prospects for 2015

South Central Kansas Prosperity Plan
Housing Seminar
March 4, 2015
Dr. Stanley D. Longhofer
WSU Center for Real Estate

1. Real GDP Growth

2. Non-Farm Employment Growth

3. Total Non-Farm Employment

4. Unemployment Rate

5. U.S. Involuntary Part-Time Workers

Source: Bureau of Economic Analysis
Source: Bureau of Labor Statistics
Source: Bureau of Labor Statistics

WSU Center for Real Estate
Wichita State University
Home Price Appreciation

Index: 2000 = 100

Source: Federal Housing Finance Agency (FHFA)

Wichita 2015 Forecast

<table>
<thead>
<tr>
<th></th>
<th>2012 Actual</th>
<th>2013 Actual</th>
<th>2014 Forecast</th>
<th>2015 Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Home Sales</td>
<td>8,183 units</td>
<td>8,994 units</td>
<td>9,180 units</td>
<td>9,810 units</td>
</tr>
<tr>
<td>Building Permits</td>
<td>783 units</td>
<td>995 units</td>
<td>940 units</td>
<td>990 units</td>
</tr>
<tr>
<td>Home Price Appreciation</td>
<td>-2.1%</td>
<td>+0.4%</td>
<td>+0.2%</td>
<td>+1.3%</td>
</tr>
</tbody>
</table>

Sources: South Central Kansas MLS; Wichita Area Builders Association; Federal Housing Finance Agency; WSU Center for Real Estate

2015 Housing Markets Forecast

<table>
<thead>
<tr>
<th></th>
<th>Kansas City</th>
<th>Lawrence</th>
<th>Manhattan</th>
<th>Topeka</th>
<th>Wichita</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>29,470 units</td>
<td>1,640 units</td>
<td>770 units</td>
<td>2,960 units</td>
<td>9,810 units</td>
</tr>
<tr>
<td>Permits</td>
<td>4,300 units</td>
<td>145 units</td>
<td>240 units</td>
<td>220 units</td>
<td>990 units</td>
</tr>
<tr>
<td>Home Prices</td>
<td>+2.8%</td>
<td>+2.5%</td>
<td>+2.5%</td>
<td>+0.1%</td>
<td>+1.3%</td>
</tr>
</tbody>
</table>

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

WSU Center for Real Estate
Laying a Foundation for Real Estate in Kansas