



WICHITA STATE  
UNIVERSITY  
W. FRANK BARTON  
SCHOOL OF BUSINESS



Center for Real Estate  
Wichita State University  
W. Frank Barton School of Business  
1845 Fairmount  
Wichita, KS 67260-0077

Contact: Stanley D. Longhofer  
director, Center for Real Estate  
stan.longhofer@wichita.edu  
<http://realestate.wichita.edu>  
316-978-7120

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### ***WSU Center for Real Estate releases 2013 housing forecast for the Kansas City market***

Kansas City home sales should rise by more than 5 percent in 2013. So says the 2013 Kansas Housing Markets Forecast published by the Wichita State University Center for Real Estate.

“The Kansas City housing market appears to have turned the corner in 2012, with home sales on pace to increase by nearly 18 percent,” said Stan Longhofer, director of the WSU Center for Real Estate. “This trend should continue in 2013, with sales rising by more than 5 percent to 28,420 units.”

Longhofer will present the forecast at the 2012 Kansas Association of Realtors Conference and Education Expo at the Capitol Plaza Hotel in Topeka at 10:15 a.m. Friday, Oct. 12. He will be available for interviews after his presentation at about 11:15 a.m.

The 2013 Kansas Housing Markets Forecast reviews current housing market conditions in markets across the state – including Kansas City, Lawrence, Manhattan, Topeka and Wichita – and forecasts housing market activity through the end of 2013. The title of this year’s forecast is “Picking Up Steam,” reflecting the continued improvement of housing markets in Kansas.

Highlights of the 2013 Kansas Housing Markets Forecast include the following.

#### Kansas City market

- **Home sales** –Kansas City home sales are on pace to increase by nearly 18 percent in 2012. This trend should continue in 2013, albeit at a slower pace, with sales rising by more than 5 percent to 28,420 units.

- **Construction** – New home construction activity in the Kansas City area will end 2012 up slightly at 2,870 units. Financing constraints for both builders and homebuyers continue to hamper the new home market, however, and permits should fall by 5.6 percent in 2013 to 2,710 units.
- **Home prices** – Tightening inventories of homes available sale have help Kansas City area home prices to stabilize in recent months. Home prices should begin to rise in 2013, ending the year up 1.5 percent.

#### Statewide forecast

- **Home sales** – Home sales across the state are poised to rise by nearly 13 percent in 2012, led by strong growth in the northeast part of the state. Although the pace of growth will slow in 2013, sales should rise again by more than 6 percent to 33,670 units.
- **Construction** – Statewide, new home construction will rise only slightly in 2012, with strong gains in Kansas City, Lawrence and Manhattan being offset by declines in Wichita. As construction slows in the northeast next year, permitting in Kansas will decline by nearly 7 percent, falling to 3,095 units.
- **Home prices** – Average home price appreciation across the state is set to rise by nearly 2 percent in 2012, with the rural parts of the state showing stronger growth than the metropolitan areas. Home prices should rise another 1.5 percent in 2013.

For more information and a copy of the entire 2013 Kansas Housing Markets Forecast, visit the Center for Real Estate website at <http://realestate.wichita.edu>, or contact Longhofer at (316) 978-7120 or [realestate@wichita.edu](mailto:realestate@wichita.edu).