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

Manhattan home sales are poised to set a new record next year. So says the 2013 Kansas Housing Markets Forecast published by the Wichita State University Center for Real Estate.

“The Manhattan housing market remains the strongest in the state,” said Stan Longhofer, director of the WSU Center for Real Estate. “Sales within the city of Manhattan are set to rise by nearly 13 percent this year, and another 3 percent in 2013.”

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.

#### Manhattan market

- **Home sales** – The Manhattan housing market remains the strongest in the state. Sales within the city of Manhattan are set to rise nearly 13 percent in 2012, and then another 3 percent in 2013 to 660 units, the highest level on record.

- **Construction** – New home construction continues to be strong in Manhattan as well, and should end the year up 26 percent to 235 units. Although permits should fall to 215 units in 2013, the biggest constraint on the new home market in the Manhattan area is the limited number of desirable lots available for sale.
- **Home prices** – After dipping slightly in 2011, home prices in the Manhattan metropolitan area are set to rise by 1.7 percent in 2012 and another 3.3 percent in 2013.

#### 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).