



Emporia Economic Outlook Conference
October 16, 2020

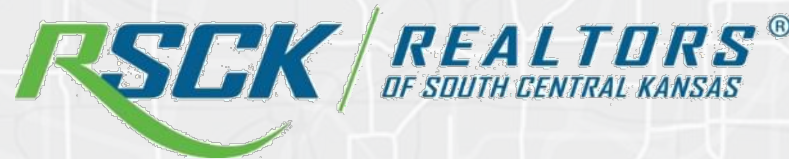
Dr. Stanley D. Longhofer
WSU Center for Real Estate



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SPECIAL THANKS TO:



and participating REALTOR® MLS systems across Kansas



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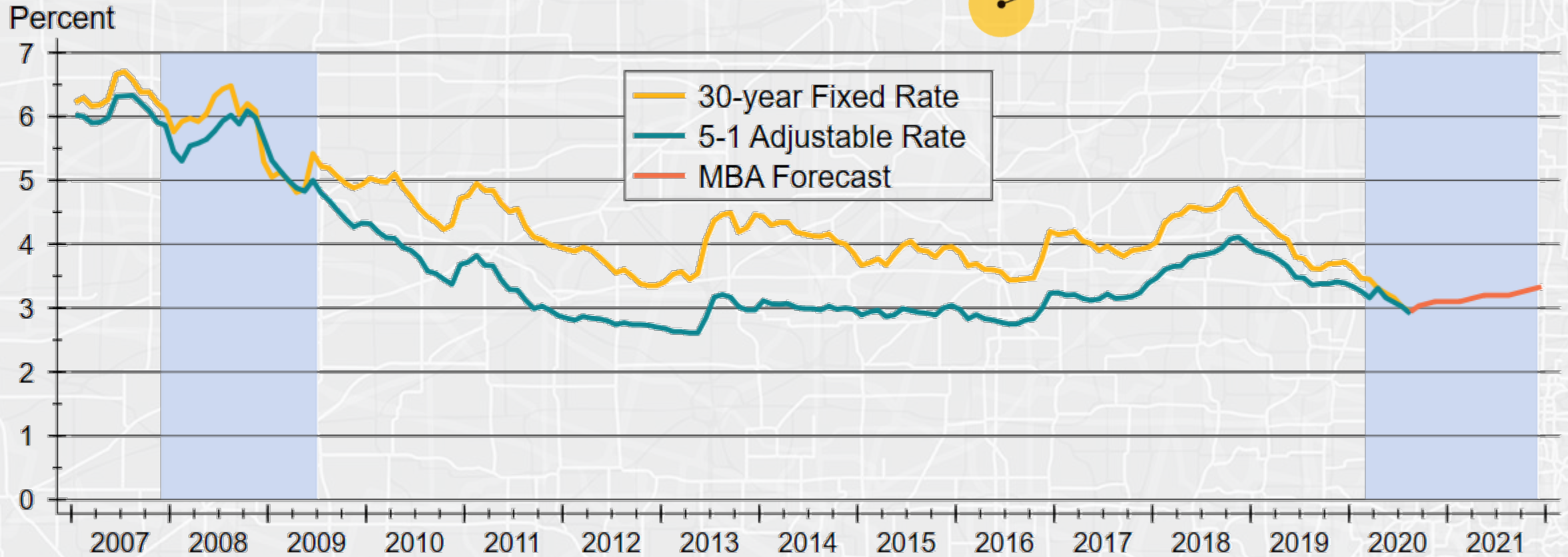


2020 Forecast - Labor and Mortgage Market Summary

- **Current fundamentals are solid**
 - **Mortgage financing is widely available...and *cheap!***
 - **Labor markets are fairly healthy**
- ***All of this could change quickly***

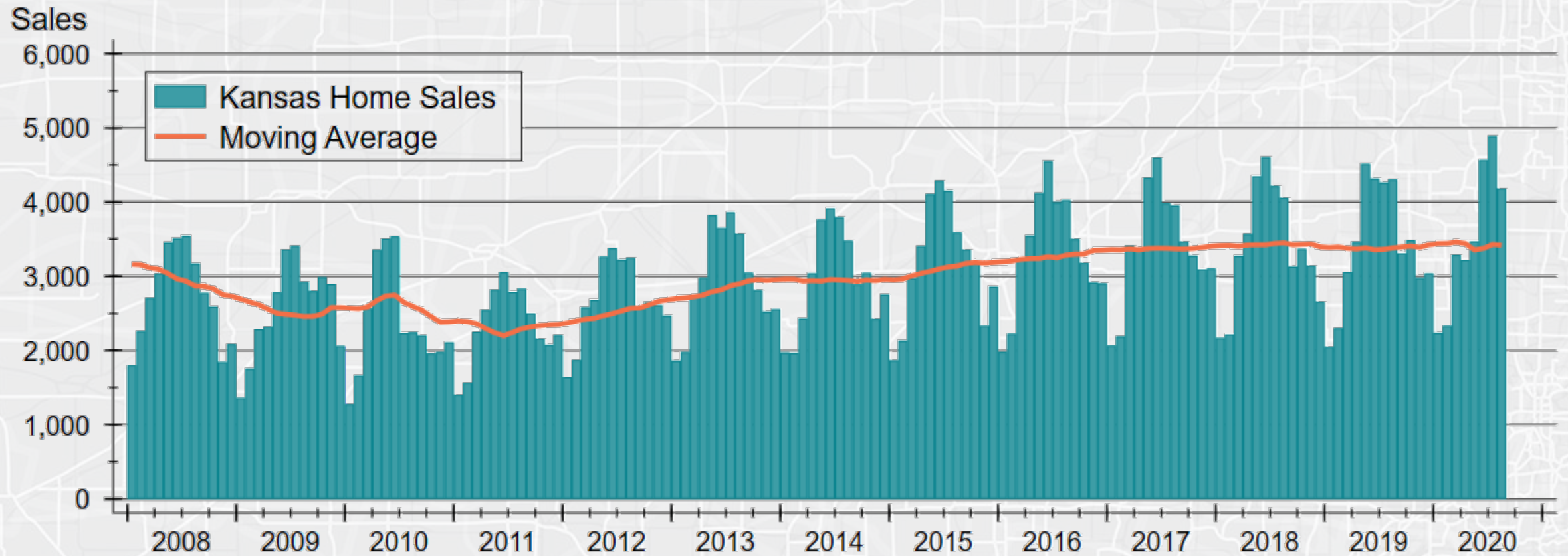


MORTGAGE RATES FORECAST



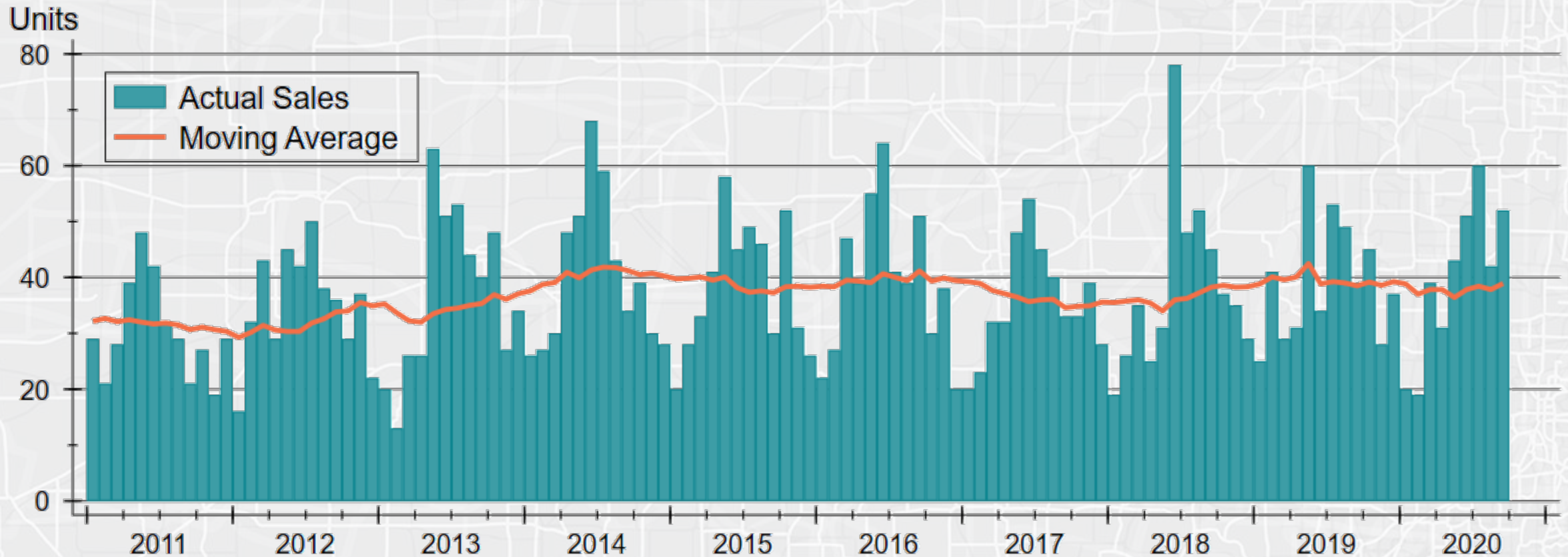
Sources: Freddie Mac; Mortgage Bankers Association

KANSAS TOTAL HOME SALES



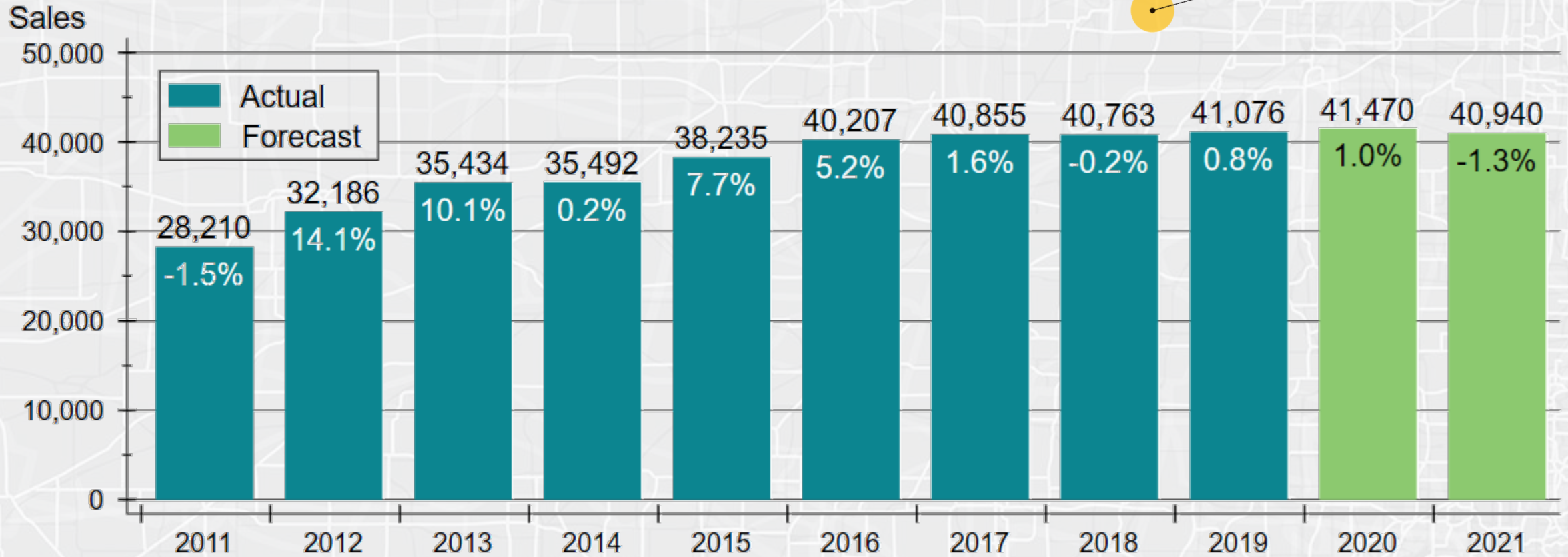
Source: Participating Kansas REALTOR® MLS Systems

EMPORIA AREA HOME SALES



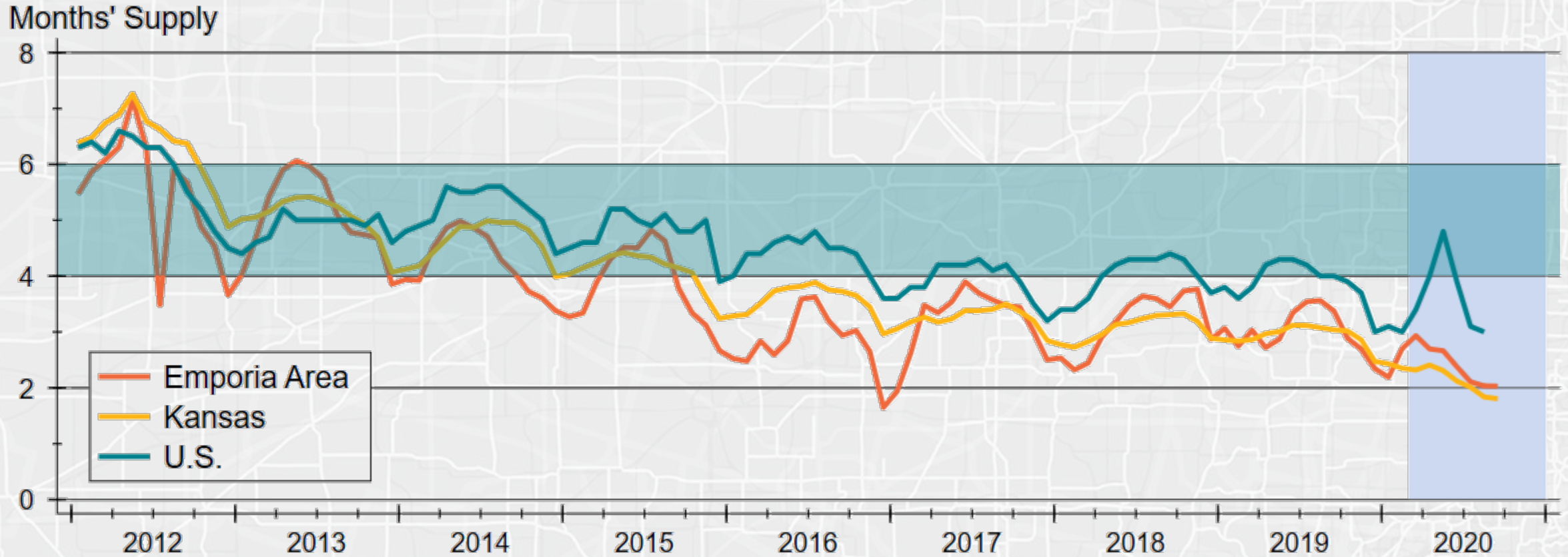
Source: Sunflower Association of REALTORS®

KANSAS HOME SALES FORECAST



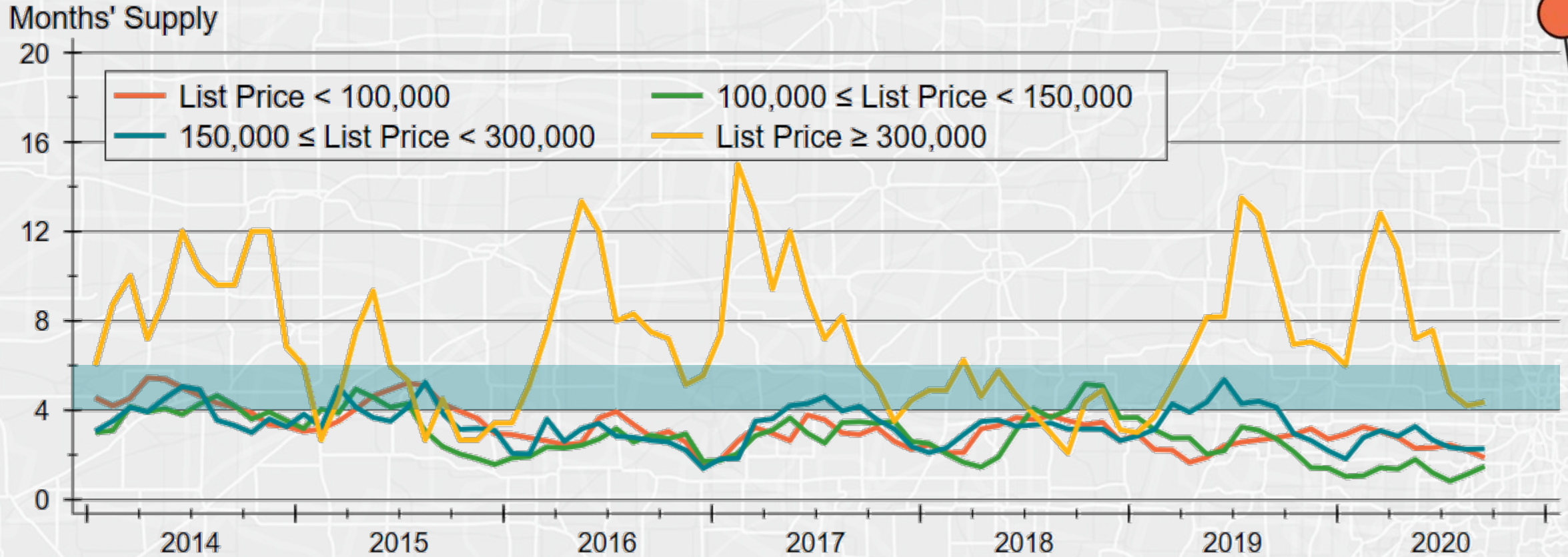
Sources: WSU Center for Real Estate and Participating Kansas REALTOR® MLS Systems

INVENTORY OF HOMES FOR SALE



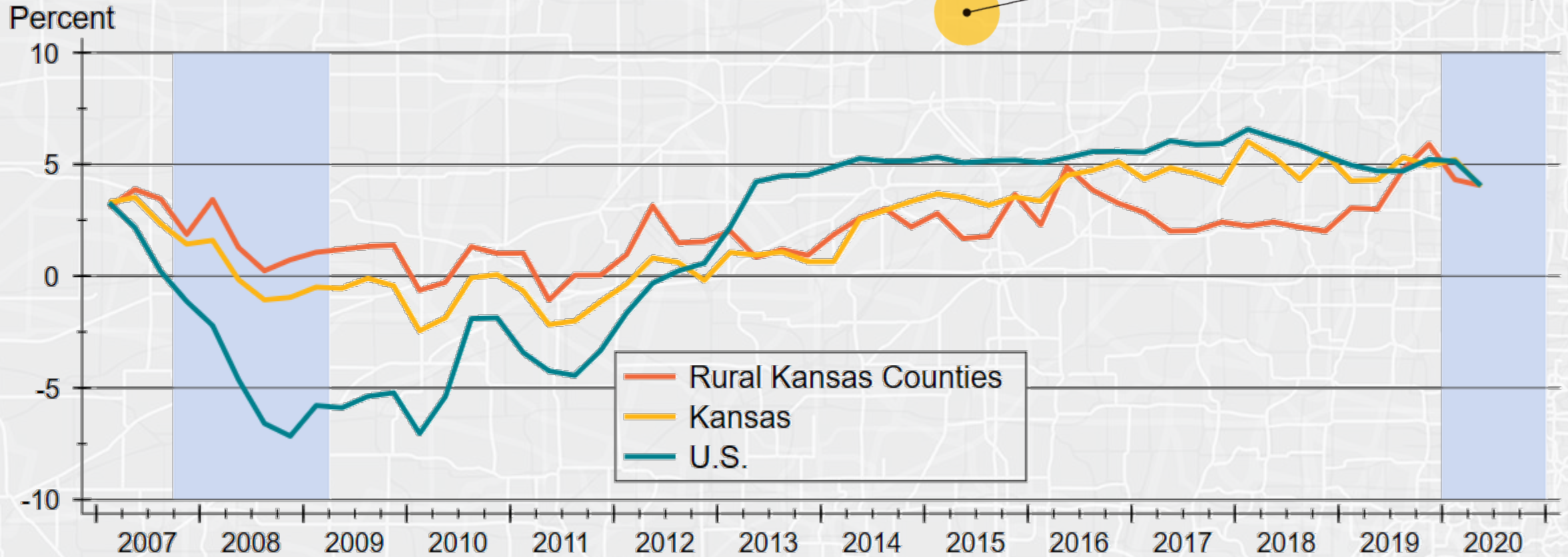
Source: Sunflower Association of REALTORS® and Participating Kansas REALTOR® MLS systems

EMPORIA INVENTORIES BY LIST PRICE



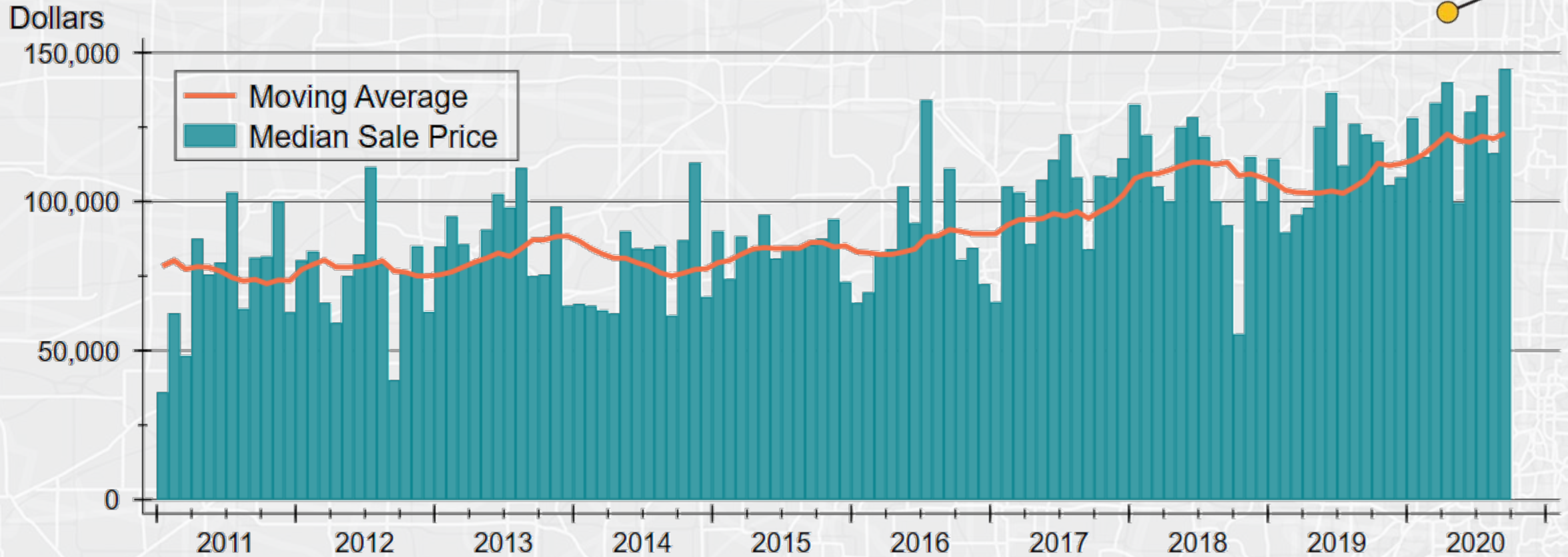
Source: Sunflower Association of REALTORS®

KANSAS HOME PRICE APPRECIATION



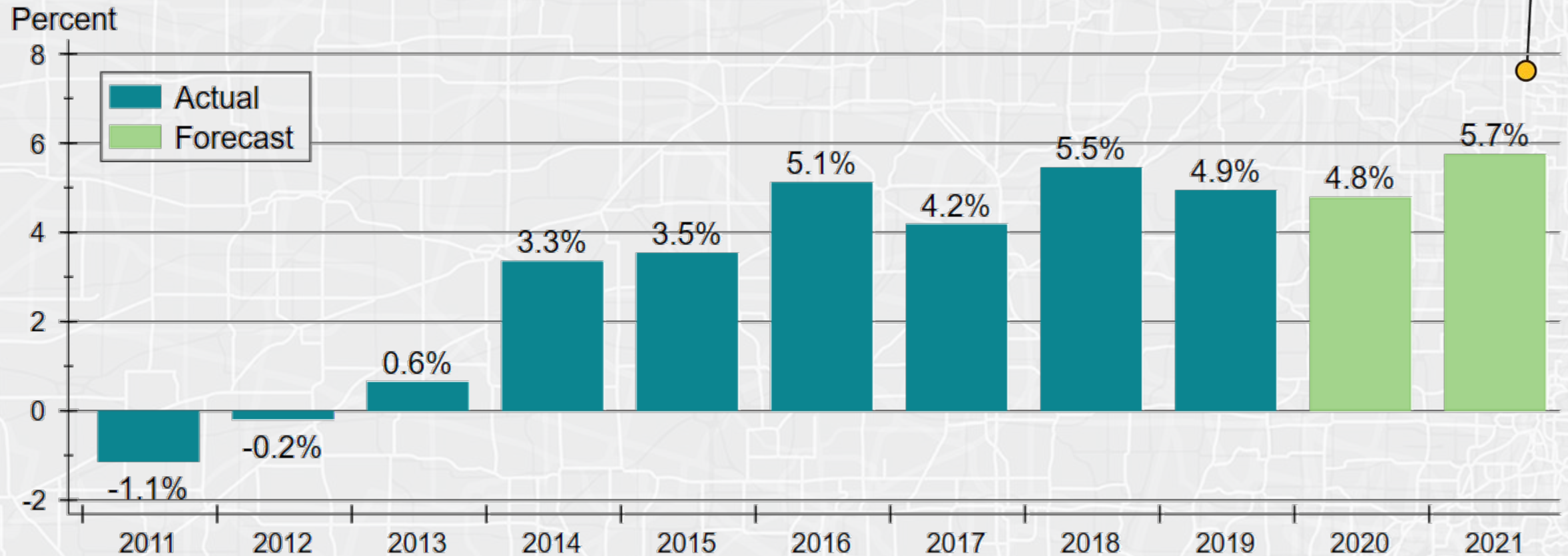
Source: Federal Housing Finance Agency (FHFA)

EMPORIA MEDIAN SALE PRICES



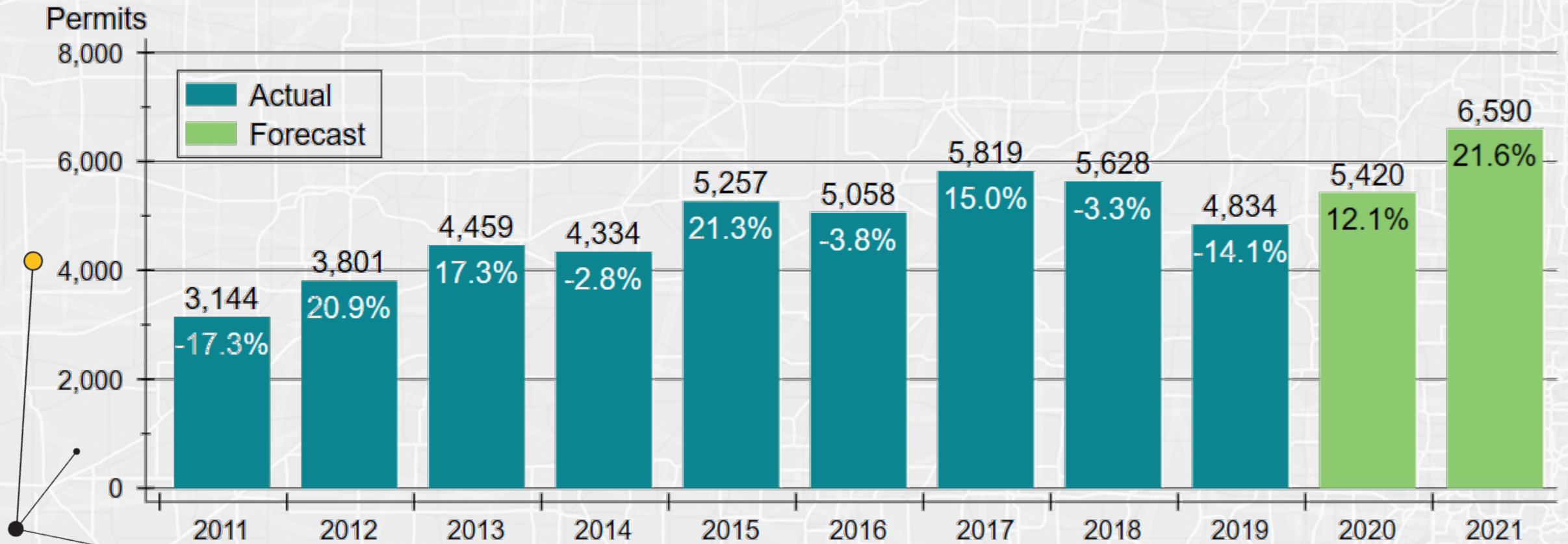
Source: Sunflower Association of REALTORS®

KANSAS HOME PRICES FORECAST



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

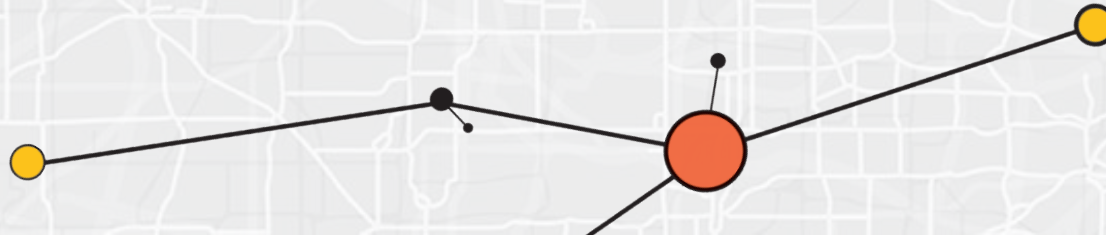
KANSAS NEW HOME CONSTRUCTION



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

2021 KANSAS HOUSING FORECAST

	2018 Actual	2019 Actual	2020 Forecast	2021 Forecast
Total Home Sales	40,763 units -0.2%	41,076 units +0.8%	41,470 units +1.0%	40,940 units -1.3%
SF Building Permits	5,628 units -3.3%	4,834 units -14.1%	5,420 units +12.1%	6,590 units +21.6%
Home Price Appreciation	+5.5%	+4.9%	+4.8%	+5.7%



2021 MAJOR MARKETS FORECAST

	KC	Lawrence	Manhattan	Topeka	Wichita
Total Home Sales	39,500 units -1.0%	1,500 units +1.1%	1,790 units +16.6%	3,250 units +3.9%	10,790 units -0.2%
SF Building Permits	5,560 units +15.2%	265 units +41.0%	210 units -14.3%	305 units +22.5%	1,205 units +12.5%
Home Price Appreciation	+6.0%	+4.1%	+3.5%	+4.0%	+6.6%

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Laying a Foundation for Real Estate in Kansas

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