



# DODGE CITY

## 2025 HOUSING OUTLOOK

### *Full Circle*

Dr. Stanley D. Longhofer  
October 25, 2025



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The slides from today's presentation are available on the WSU Center for Real Estate website at

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



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# 2025 Ford County Outlook Sponsor



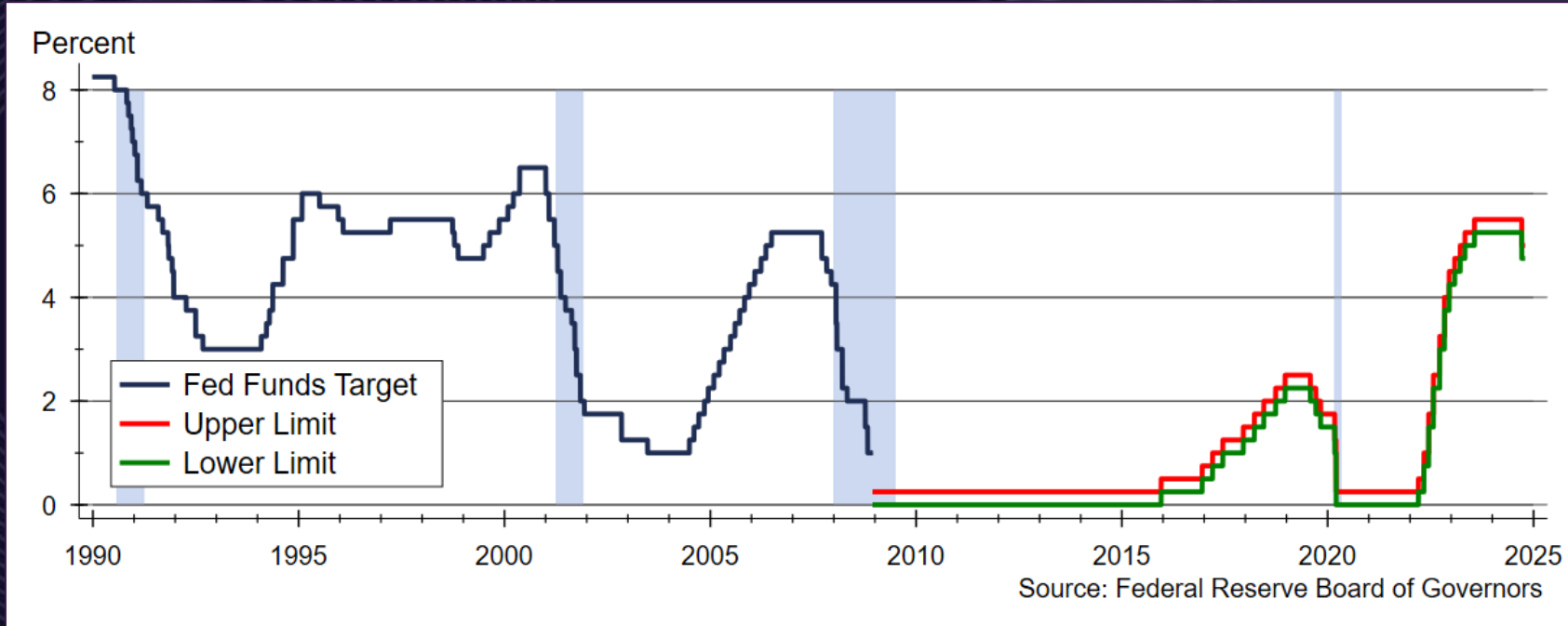
Security 1<sup>st</sup> Title



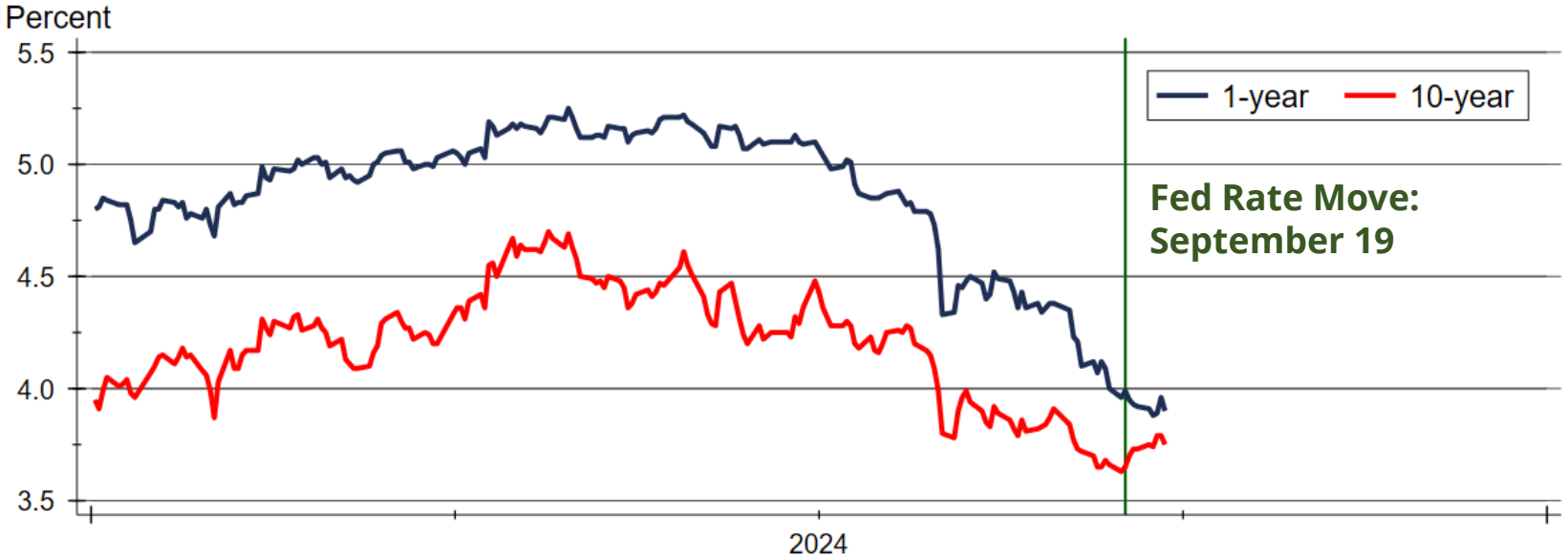
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# Fed Funds Target Rate



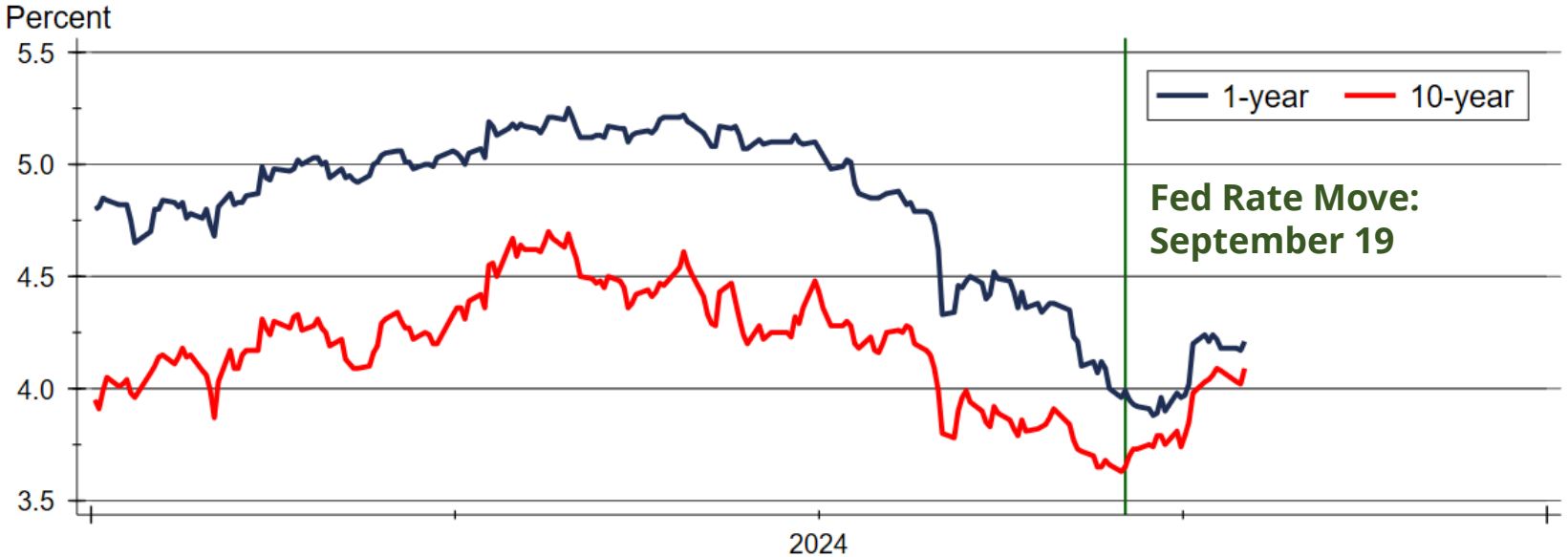
# Treasury Rates Following Fed Move



Source: Board of Governors of the Federal Reserve System

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# Treasury Rates Following Fed Move and Since Jobs Report



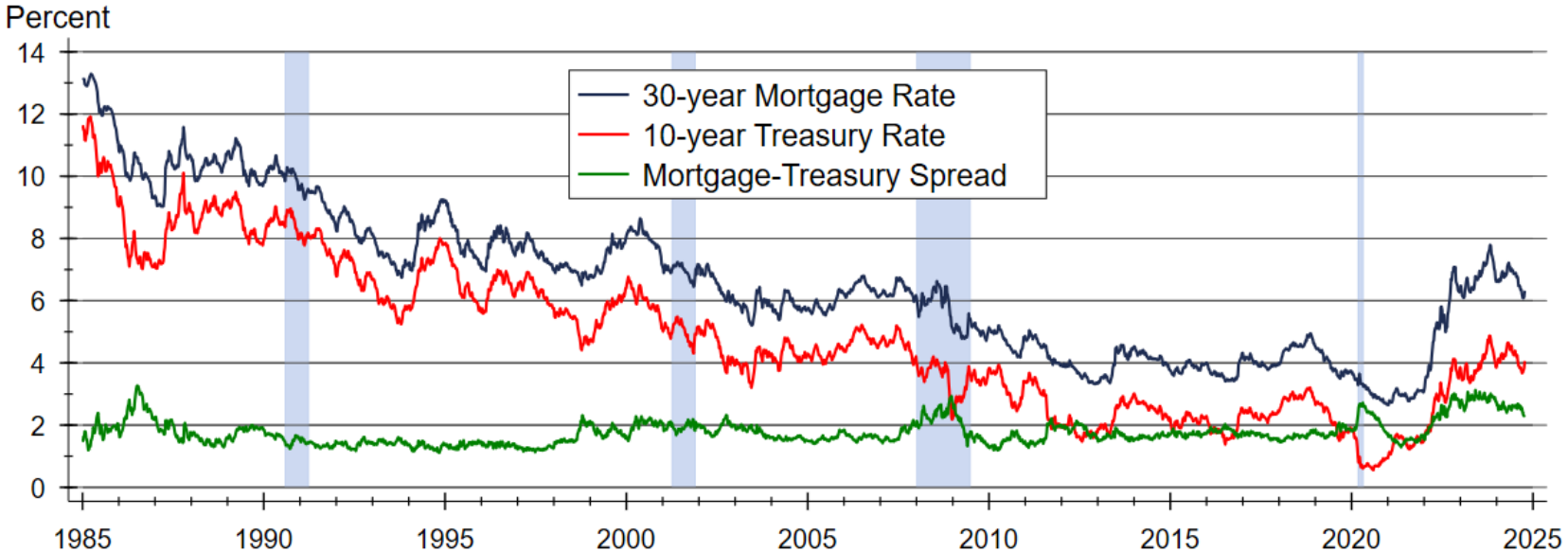
Source: Board of Governors of the Federal Reserve System



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# Mortgage Risk Premium Remains Higher than Normal



Sources: Board of Governors of the Federal Reserve System; Freddie Mac



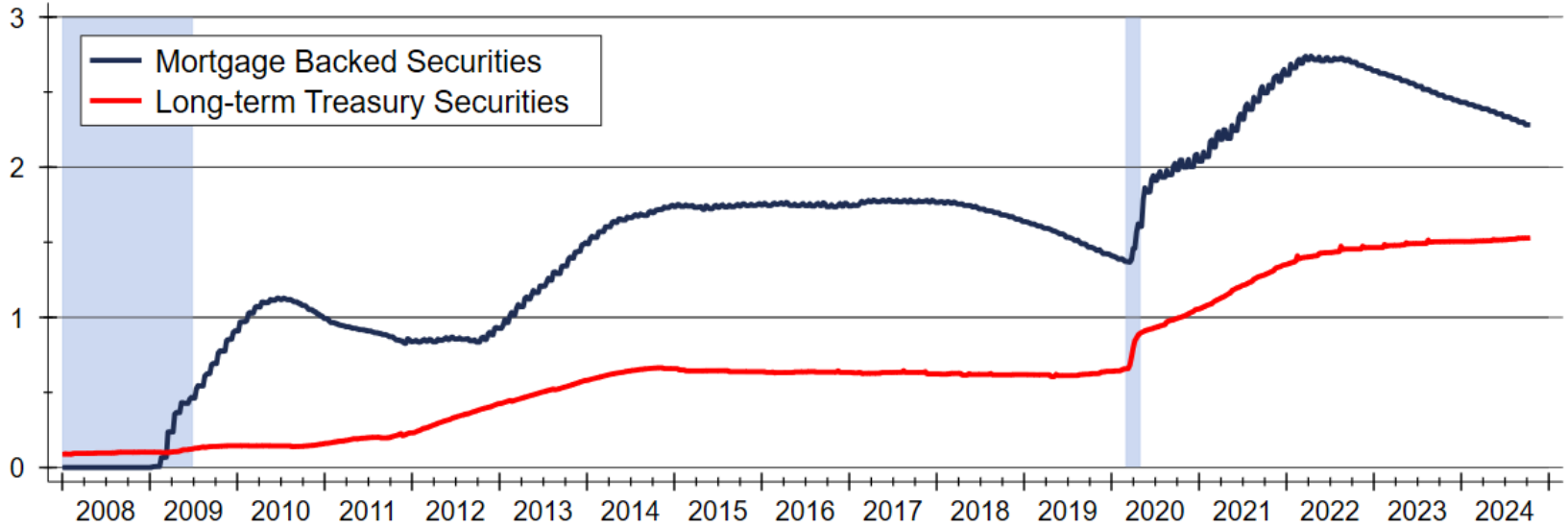
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# Federal Reserve is Reducing Its MBS Portfolio

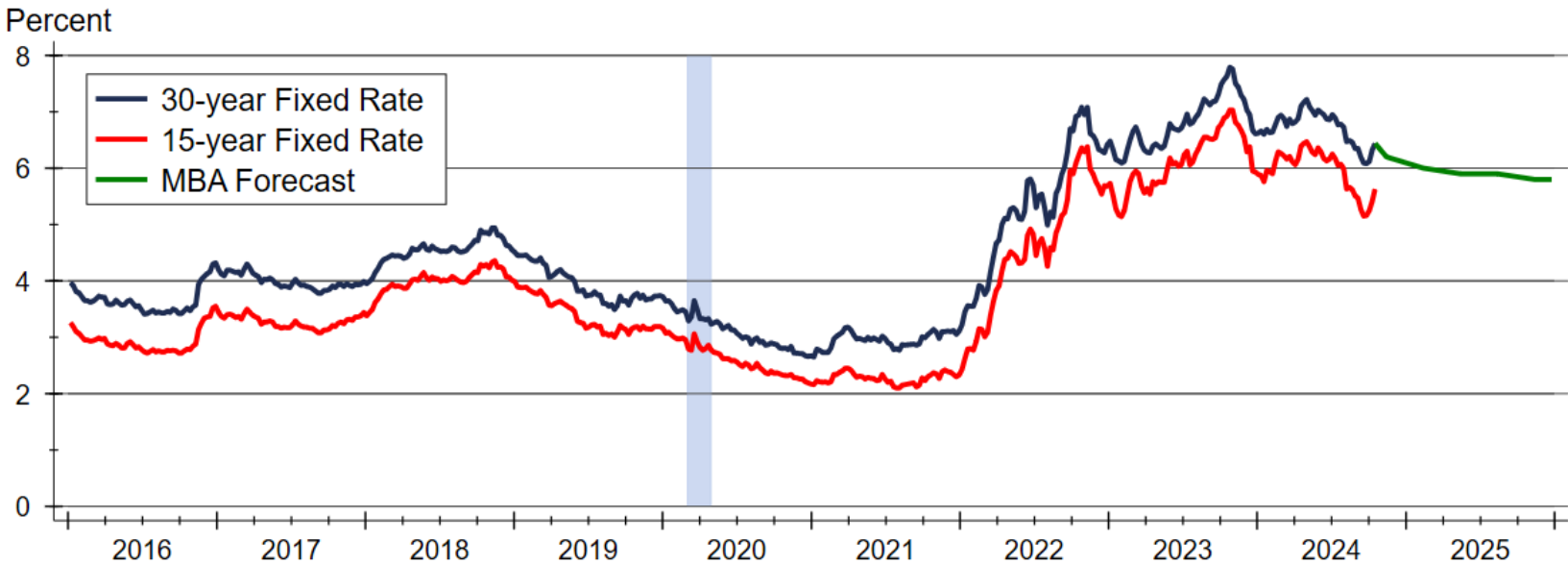
Trillions of Dollars



Source: Federal Reserve Board of Governors



# MBA Mortgage Rate Forecast

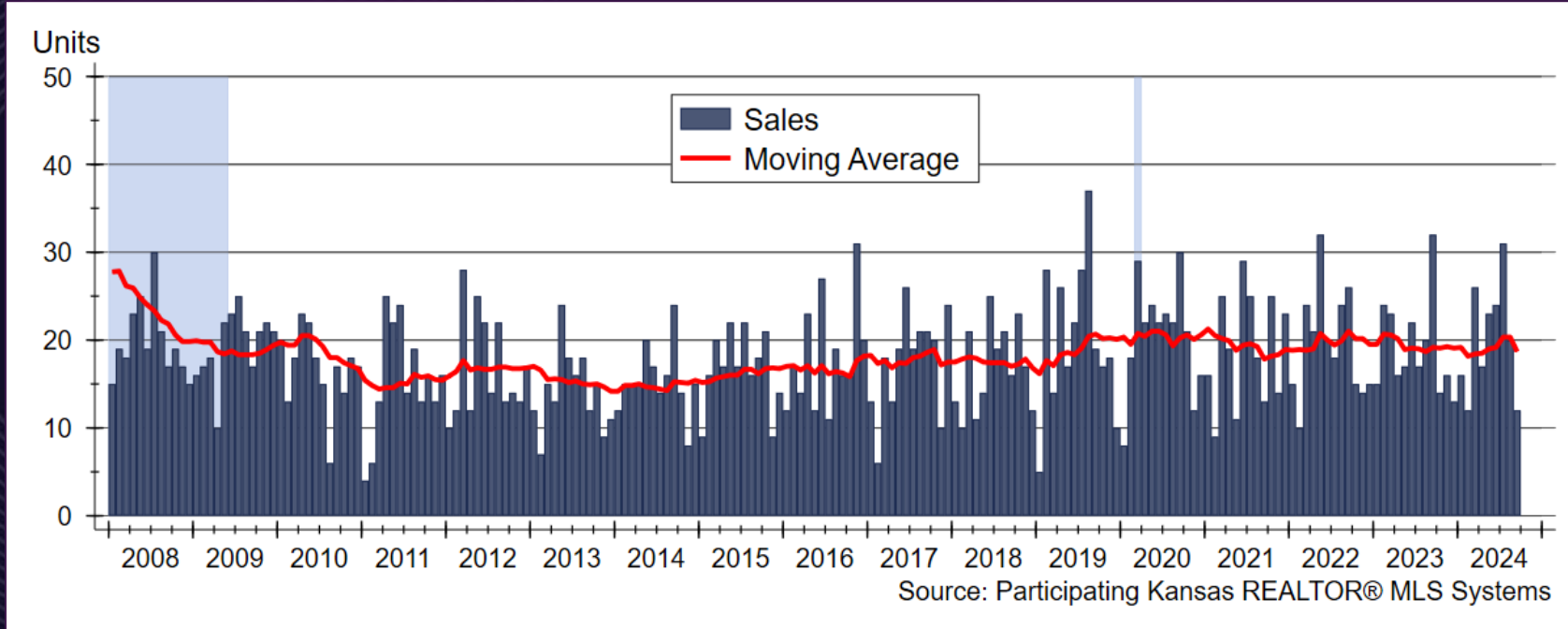


Sources: Freddie Mac; Mortgage Bankers Association



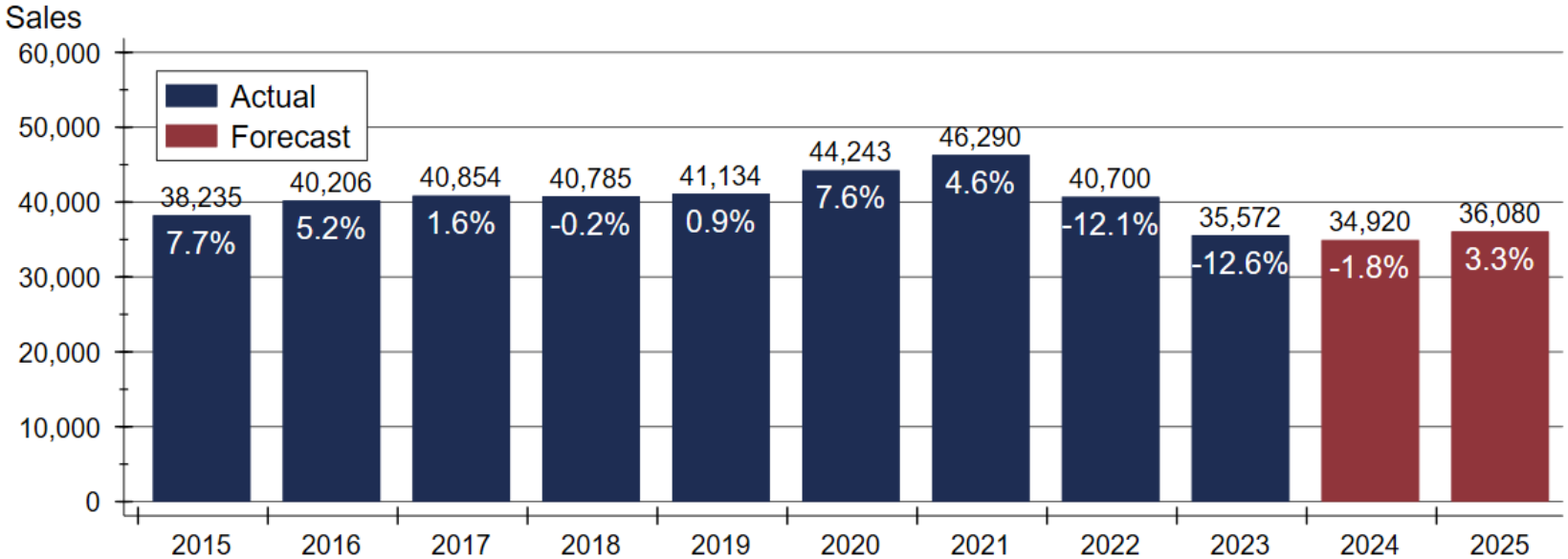
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# Ford County Home Sales Activity



Source: Participating Kansas REALTOR® MLS Systems

# Kansas Home Sales Forecast



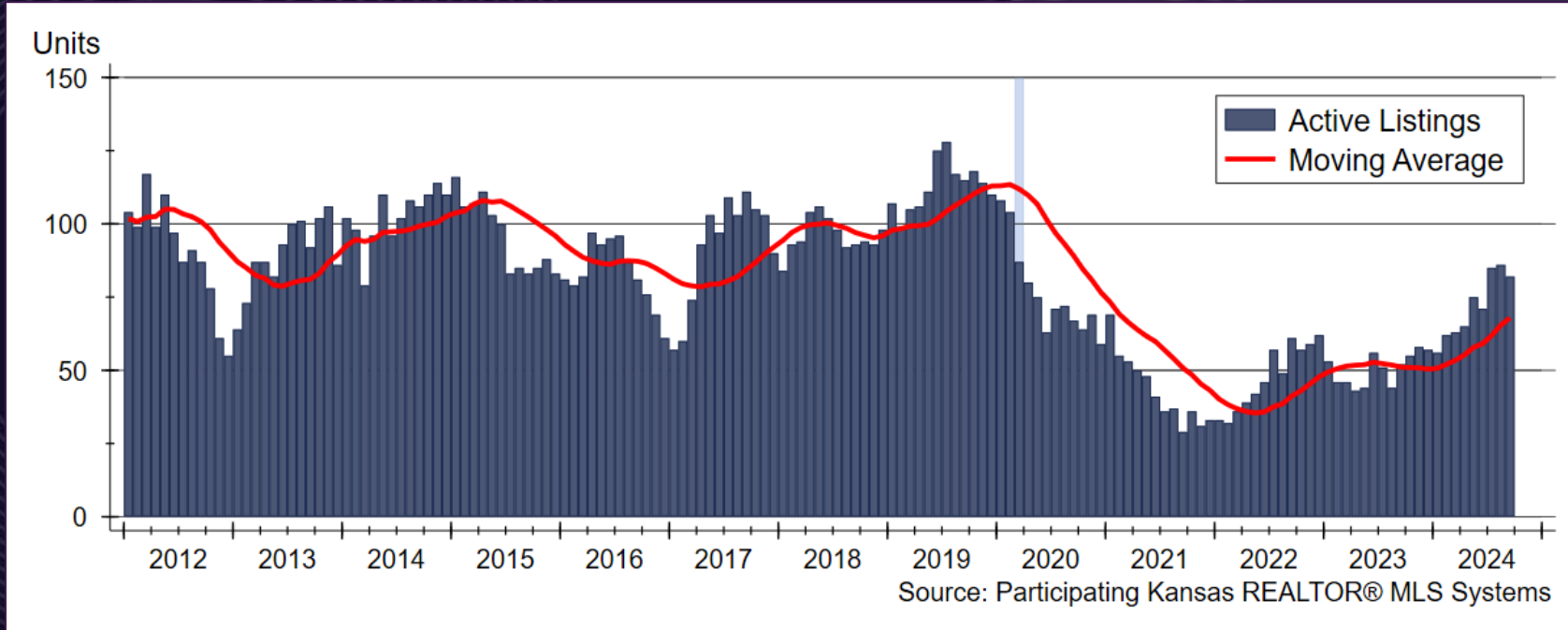
Sources: WSU Center for Real Estate and participating Kansas REALTOR® MLS systems

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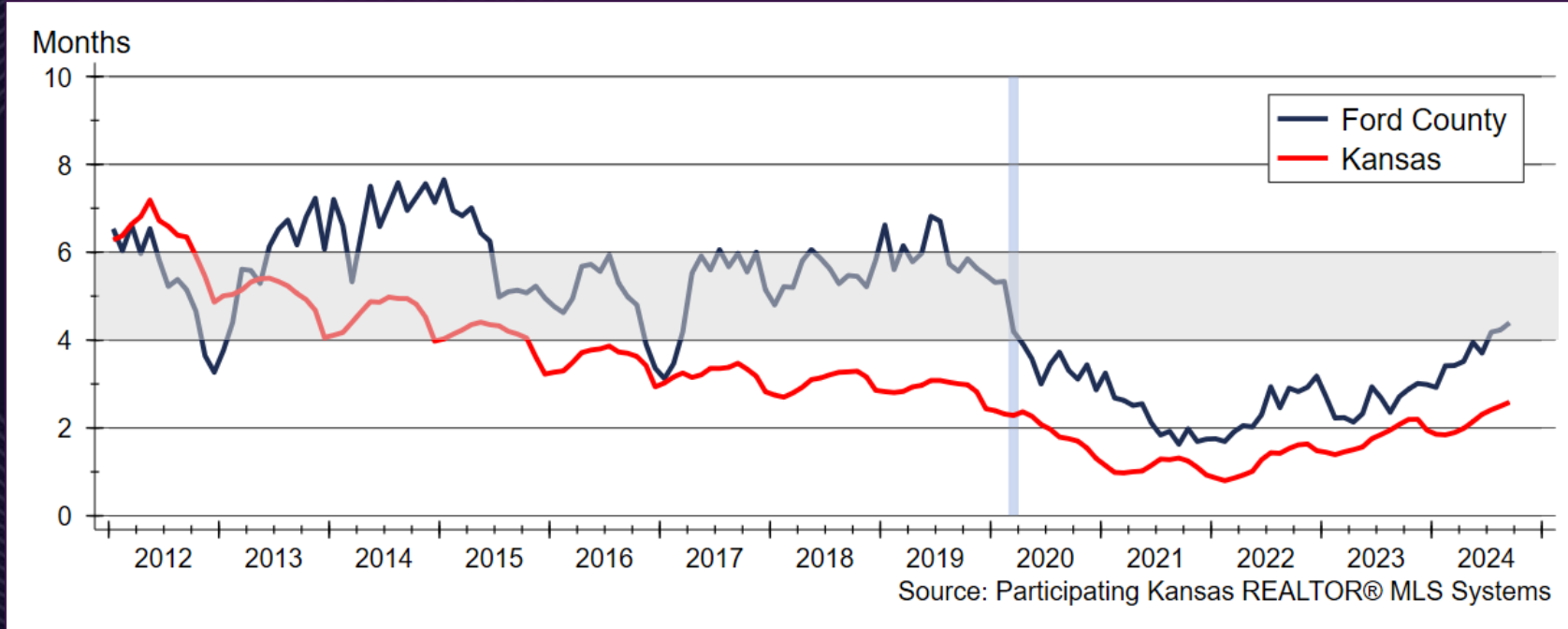
# Ford County Active Listings



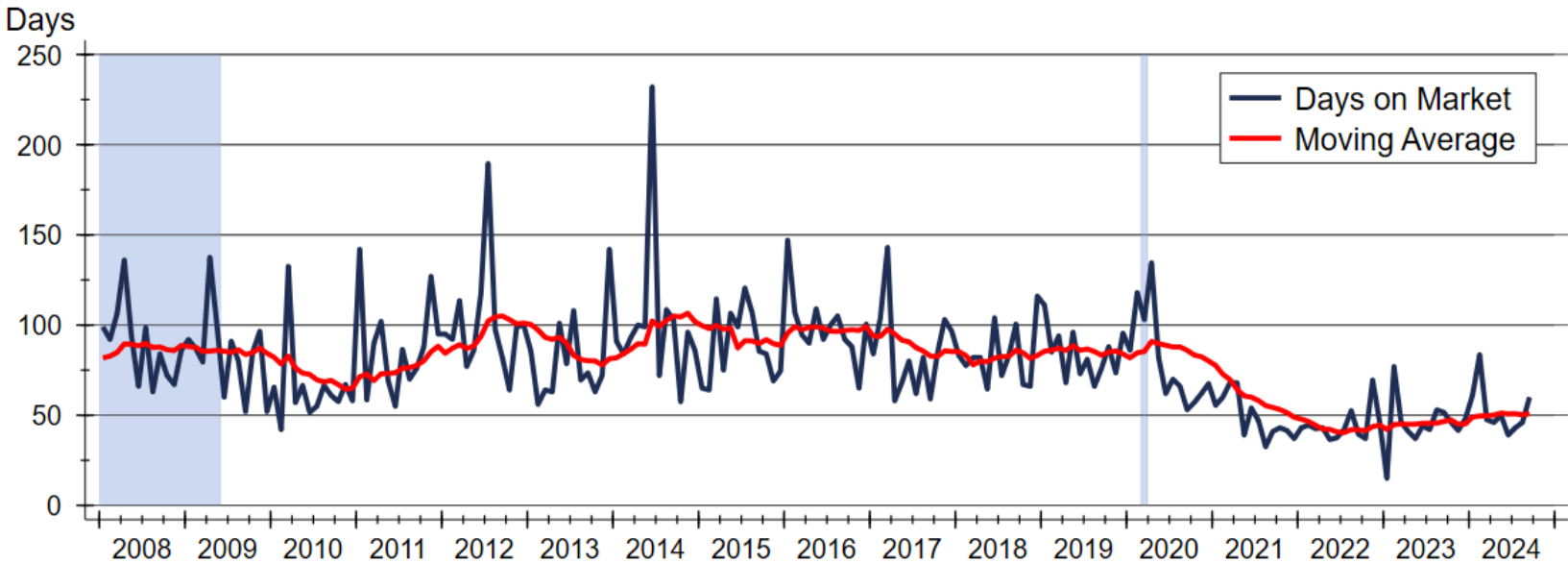


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# Inventory of Homes Available for Sale



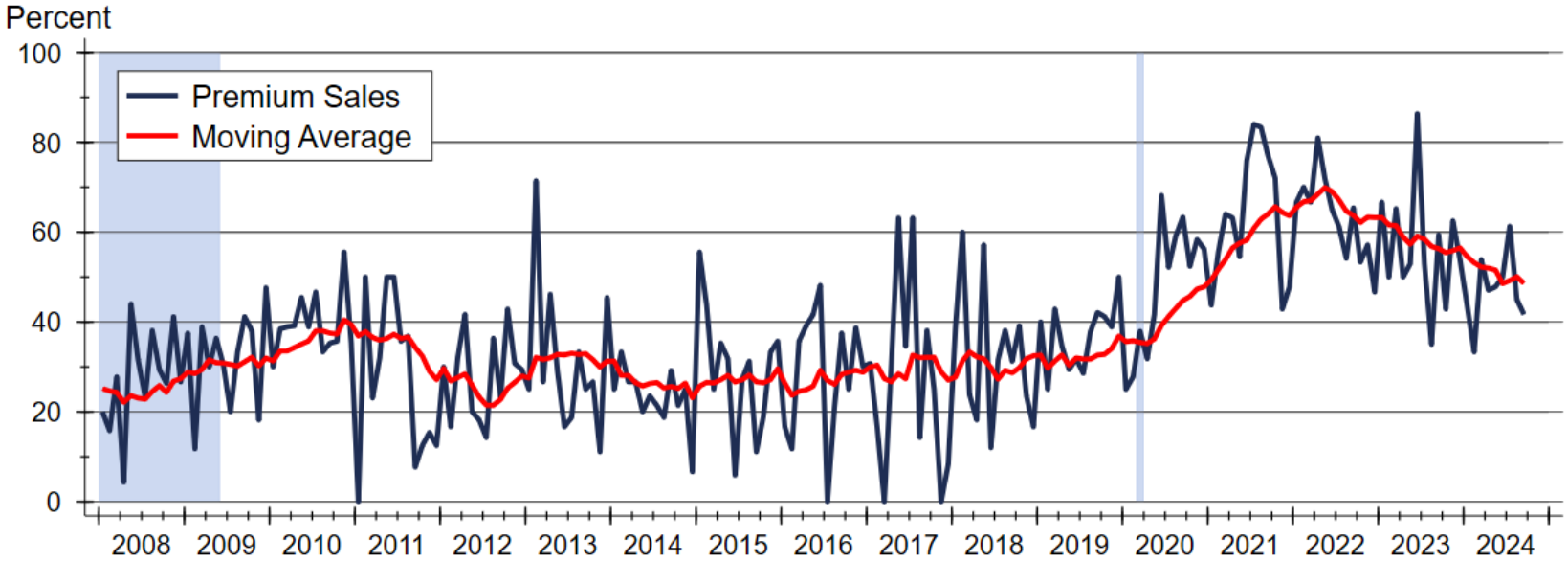
# Ford County Median Days On Market



Source: Participating Kansas REALTOR® MLS Systems

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# Ford County Premium Sales



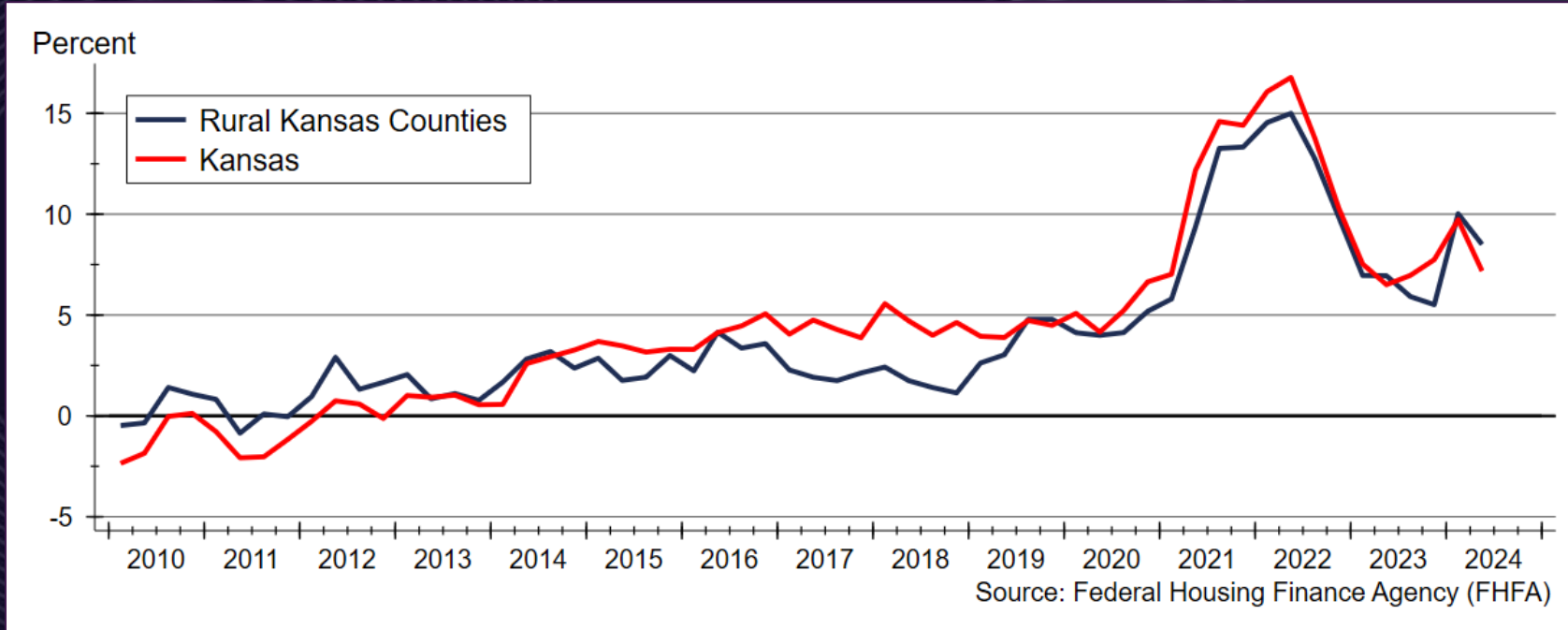
Source: Participating Kansas REALTOR® MLS Systems

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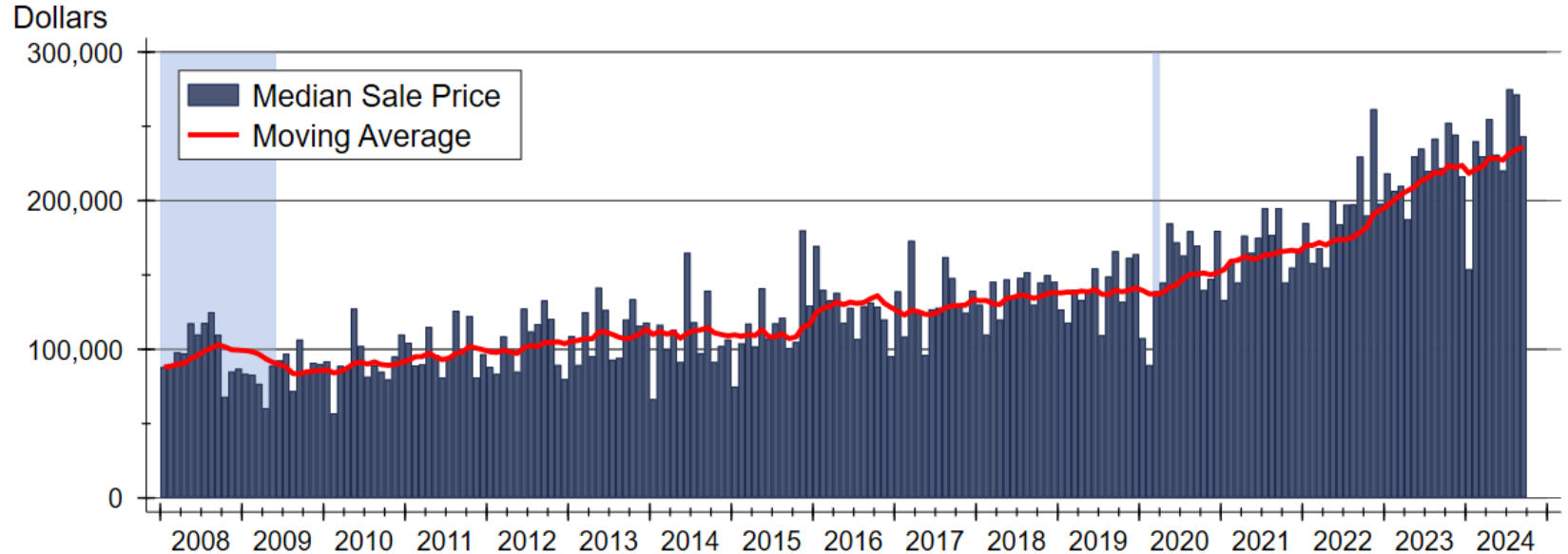
# Home Price Appreciation Continues to be Strong





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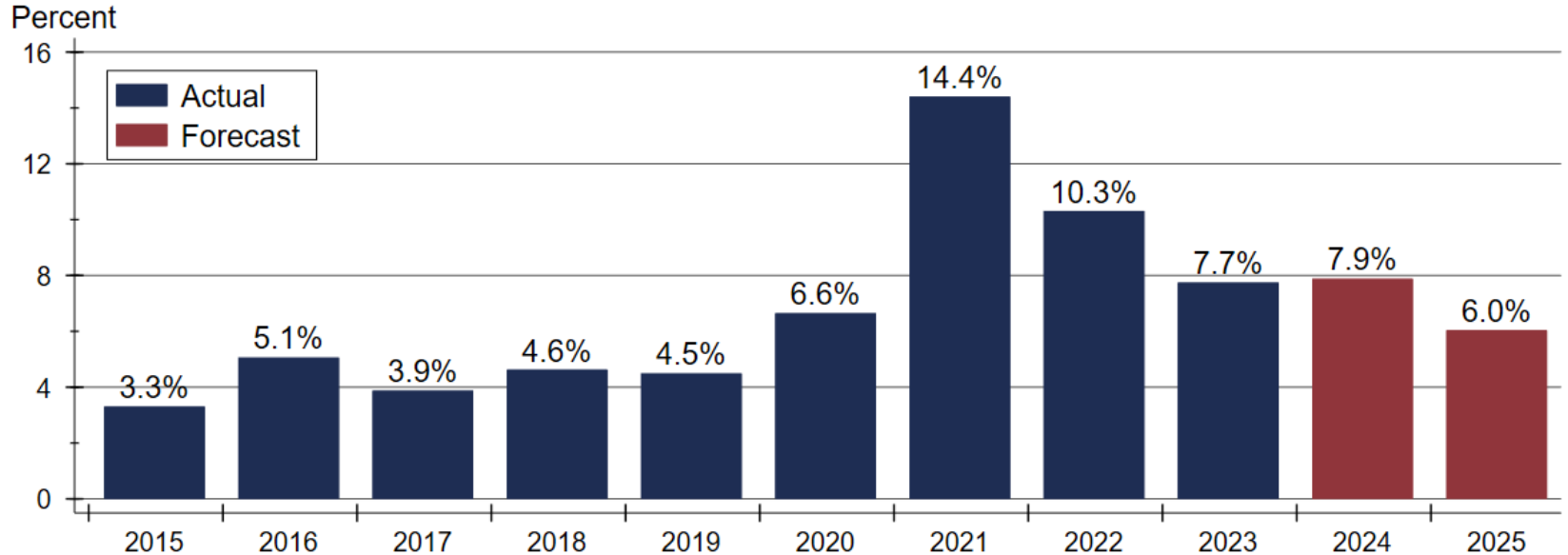
# Ford County Median Sale Price



Source: Participating Kansas REALTOR® MLS Systems

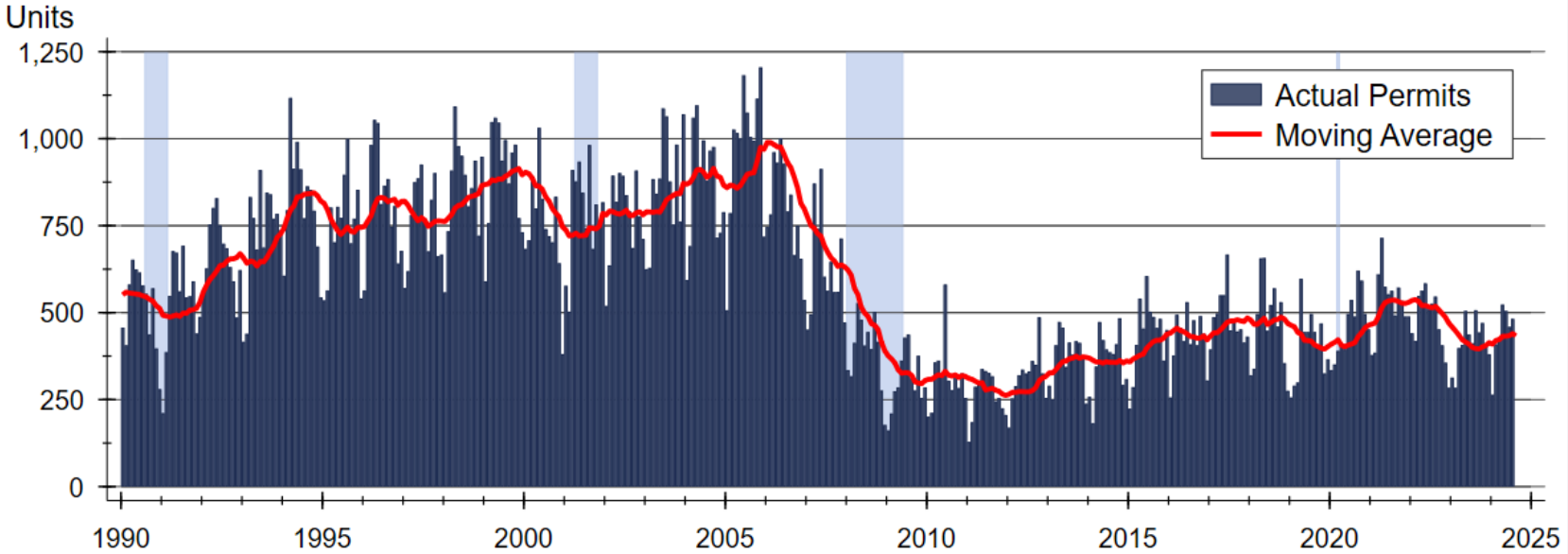


# Kansas Home Price Appreciation Forecast



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

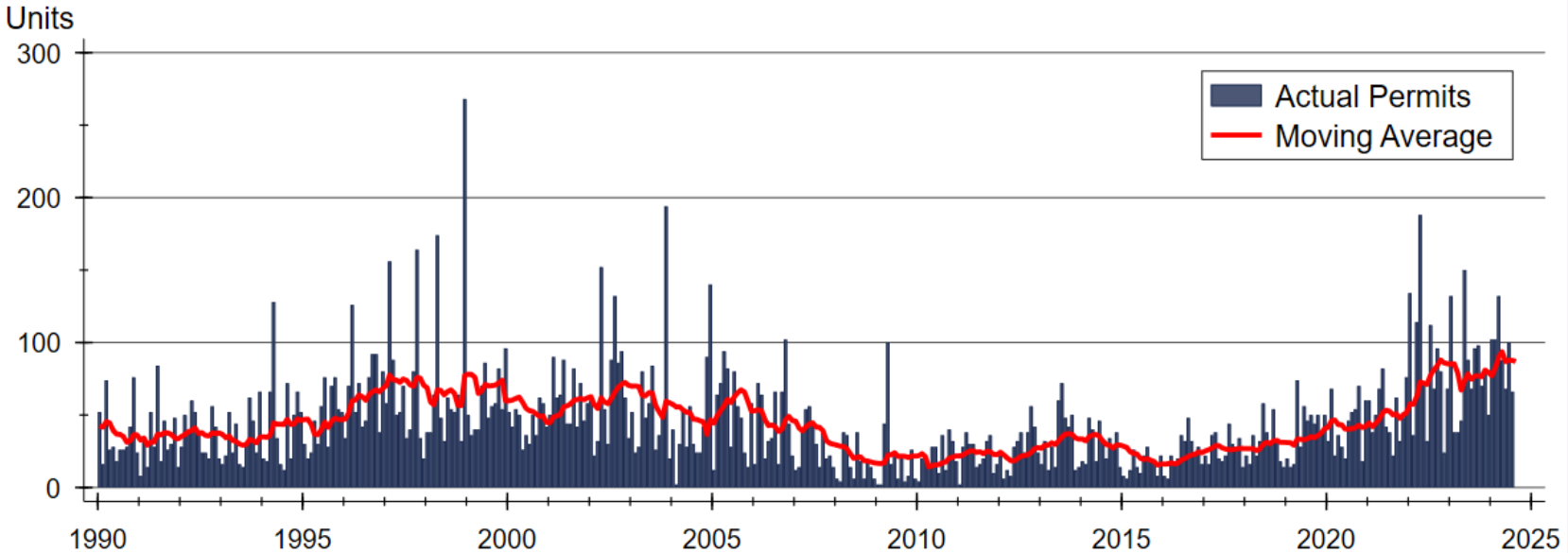
# Kansas Single-Family Building Permits



Source: U.S. Bureau of the Census

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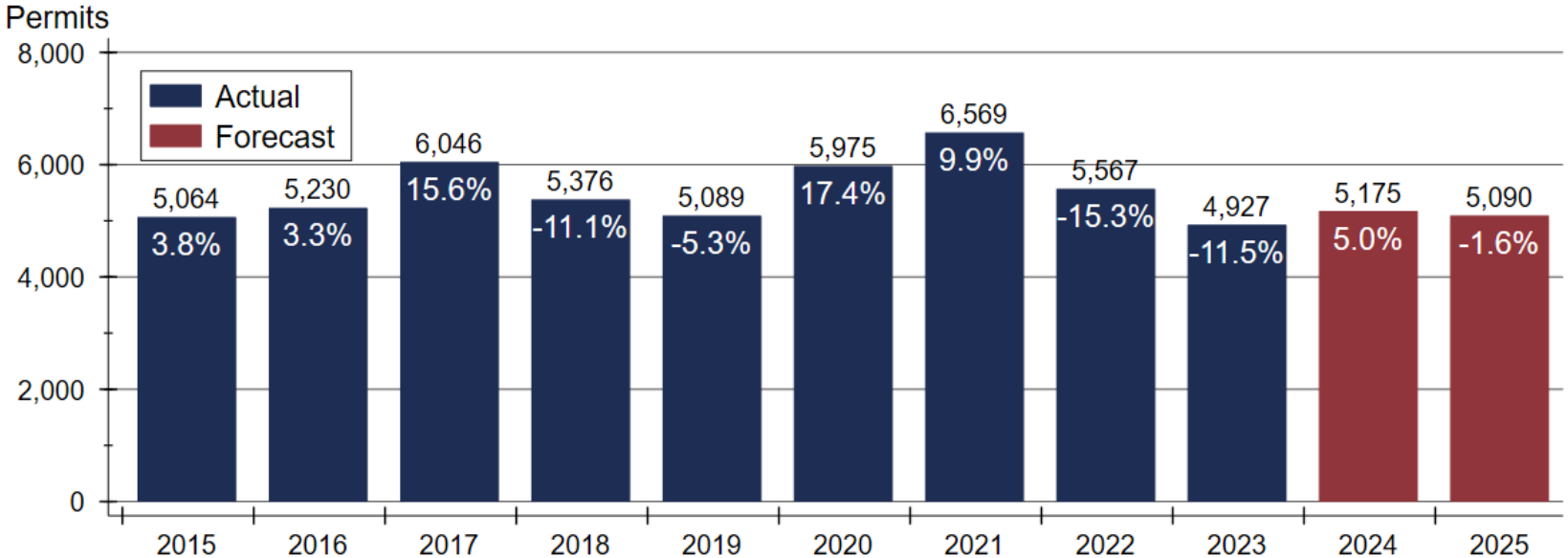
# Kansas Two-Family Building Permits



Source: U.S. Bureau of the Census

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# Kansas Single-Family Home Construction Forecast



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

# 2025 Kansas Housing Forecast

	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Forecast</u>	<u>2025 Forecast</u>
Total Home Sales	40,700 units -12.1%	35,572 units -12.6%	34,920 units -1.8%	36,080 units +3.3%
SF Building Permits	5,567 units -15.3%	4,927 units -11.5%	5,175 units +5.0%	5,090 units -1.6%
Home Price Appreciation	+10.3%	+7.7%	+7.9%	+6.0%



# 2025 Major Markets Forecast

	<u>KC</u>	<u>Lawrence</u>	<u>Manhattan</u>	<u>Topeka</u>	<u>Wichita</u>
Total Home Sales	36,300 units +4.4%	1,080 units -0.9%	1,800 units +11.1%	2,840 units -0.7%	9,550 units +2.0%
SF Building Permits	4,465 units +0.7%	235 units -2.1%	255 units +2.0%	365 units +2.8%	1,285 units +4.9%
Home Price Appreciation	+5.6%	+3.4%	+4.9%	+4.2%	+7.7%



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