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***WSU Center for Real Estate releases 2016 Kansas Housing Markets
Forecast series***

Kansag

Construction – After a slight decline last year, new home construction activity has rebounded strongly this year. This should continue in 2016, with total permits rising 8.3 percent to 5,530 units. This would be the highest level since 2007, but still less than half of the peak reached in 2005.

Home prices – Markets all across the state are reporting tight inventories of homes available for sale, and this has begun to affect home values. We expect this appreciation to accelerate, with prices 4.7 percent in 2016.

Kansas City forecast

Home sales – Kansas City home sales were essentially flat in 2014, rising just 0.6 percent. The market has been strong so far this year, however, and this trend should continue in

Home prices – The inventory of homes available for sale in the Manhattan market remains fairly tight, as new listings are only just keeping pace with increased sales. This should cause Manhattan home prices to rise 4.9 percent in 2016.

Topeka forecast

Home sales – After falling 1.3 percent in 2014, sales in the Topeka area are on pace to rise by 10.6 percent this year. This trend should continue in 2016, with sales rising 4.6 percent to 3,430 units.

Construction – Single-family building permits in the Topeka area are on pace to rise by 16.4 percent this year. This pace should slow somewhat in 2016, with permits rising 3.3 percent to 315 units.

Home prices – Despite the tightening inventories, there has been little upward pressure on home prices in the Topeka market. After appreciating by 1.8 percent in 2014, Topeka area home values should rise by just less than 1 percent in 2016.

Wichita forecast

Home sales – After a slow first quarter, Wichita home sales are now on pace to increase 4.6 percent this year. This trend should continue in 2016, with sales rising 3.3 percent to 9,970 units.

Construction – New home construction in the Wichita area rose last year to just above 1,000 units. This pace of activity should continue in the foreseeable future, with permits rising 4.9 percent in 2016 to 1,065 units.

Home prices – Wichita area home prices are beginning to rise in the wake of tight inventories of homes available sale. Wichita home values are expected to rise by 3 percent in 2016.

For more information and a copy of each of the publications in the 2016 Kansas Housing