

KANSAS CITY MARKET REPORT

KCI

MARKET INSIGHTS • 1Q23



2.8%

Kansas City Unemployment Rate



4,687

New Home Permits YTD



707.0

New Home Closings YTD

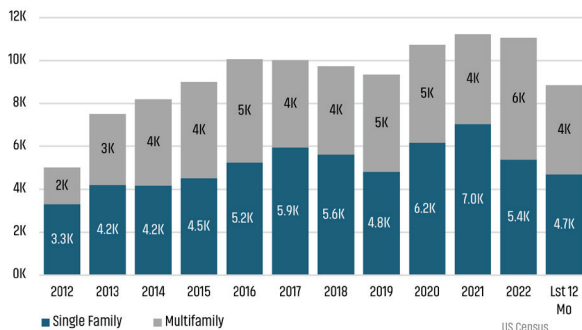


\$536,935

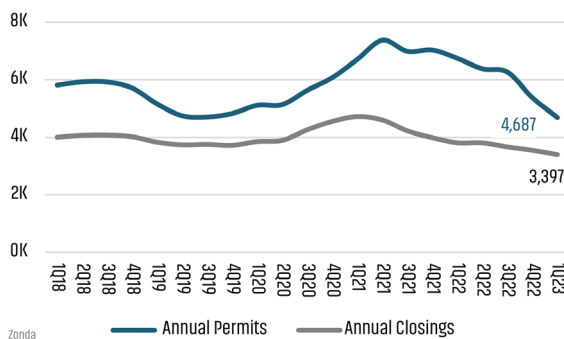
Average New Home Price

NEW HOUSING TRENDS¹

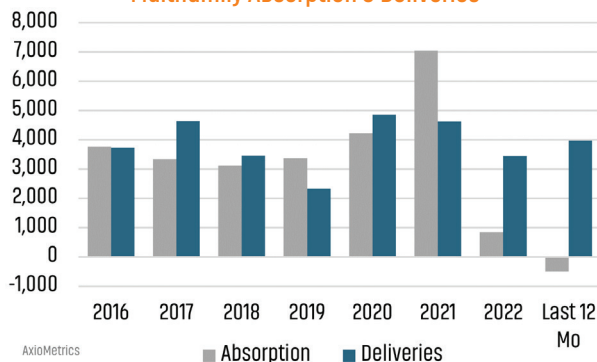
Single & Multi-Family Permits



Annual Single Family Permits vs Closings



Multifamily Absorption & Deliveries



NEW HOME PERMITS YTD



Mar 2022
6,748
Mar 2023
4,687
-30.5%

NEW HOME CLOSINGS YTD

-17.8%

Mar 2022
860
Mar 2023
707

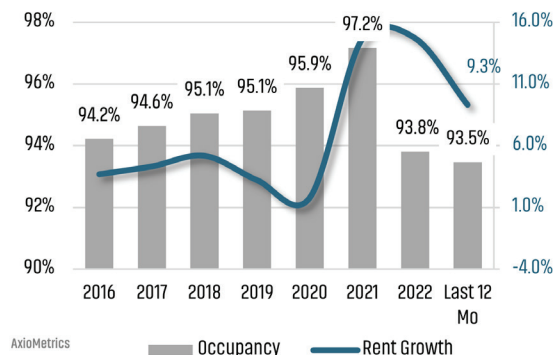


MEDIAN NEW HOME PRICE



Mar 2022
\$479,900
Mar 2023
\$536,935
11.9%

Multifamily Occupancy & Rent Growth



MLS RESALE STATISTICS - KANSAS CITY MSA SINGLE FAMILY HOMES²

CLOSED SALES YTD

Mar 2022
7,357
Mar 2023
6,050
-17.8%

MONTHS OF INVENTORY

Mar 2022
0.8 Mo
Mar 2023
0.9 Mo
0.1 Mo

MEDIAN SALE PRICE

Mar 2022
\$260,000
Mar 2023
\$253,450
-2.5%

DAYS ON MARKET

Mar 2022
21 Days
Mar 2023
33 Days
12 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

KANSAS CITY		KANSAS		MISSOURI	
Mar 2022	Mar 2023	Mar 2022	Mar 2023	Mar 2022	Mar 2023
2.8%	2.8%	2.6%	3.0%	2.8%	2.7%
0.0%		▲ 0.4%		▼ -0.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

KANSAS CITY		KANSAS		MISSOURI	
Mar 2022	Mar 2023	Mar 2022	Mar 2023	Mar 2022	Mar 2023
1,073	1,126	1,387	1,436	2,890	2,955
▲ 5.0%		▲ 3.6%		▲ 2.3%	

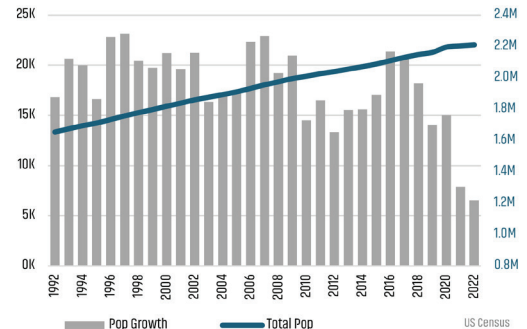


EMPLOYMENT CHANGE

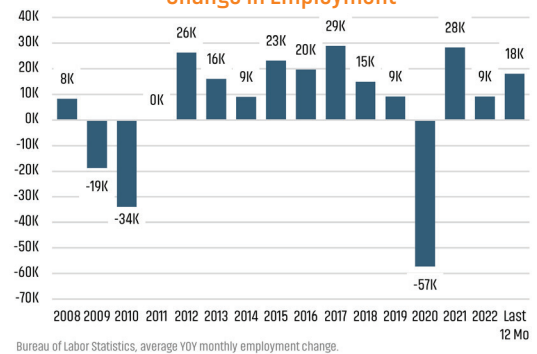
KANSAS CITY		KANSAS		MISSOURI	
Annualized Employment		Annualized Employment		Annualized Employment	
1.7%		2.4%		2.7%	



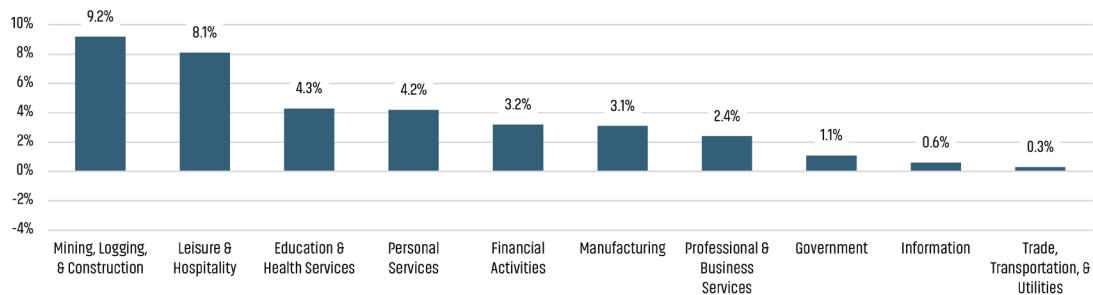
Population Growth & Total Population



Change in Employment



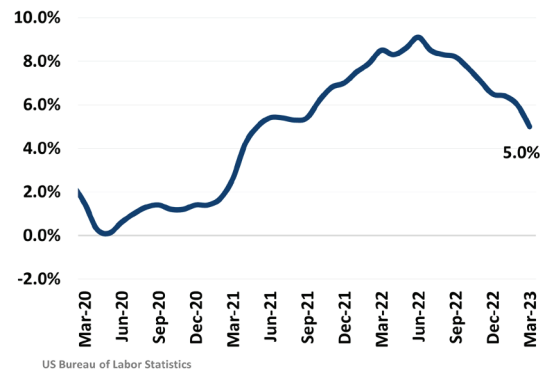
Change in Employment by Sector



30 Year Fixed Mortgage Rate



US Inflation Rate



THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



75+ Specialized Advisors



55+ Staff Professionals



\$32+ Billion in Sales Since 1987

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
COACHELLA VALLEY, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL
ORLANDO, FL

TAMPA, FL
ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
ALBUQUERQUE, NM
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
CHARLESTON, SC
DENVER, CO
RALEIGH-DURHAM, NC

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