

KANSAS CITY MARKET REPORT

KCI

MARKET INSIGHTS • 3Q23



2.7%

Kansas City Unemployment Rate



4,255

New Home Permits YTD



3,322

New Home Closings YTD

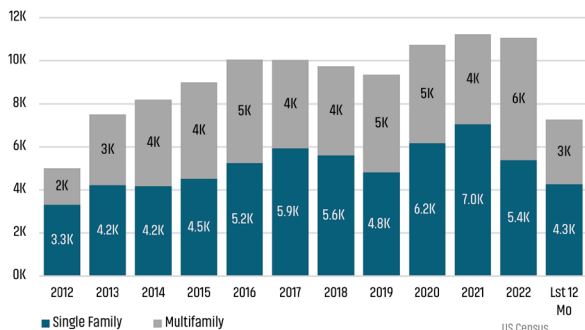


\$527,531

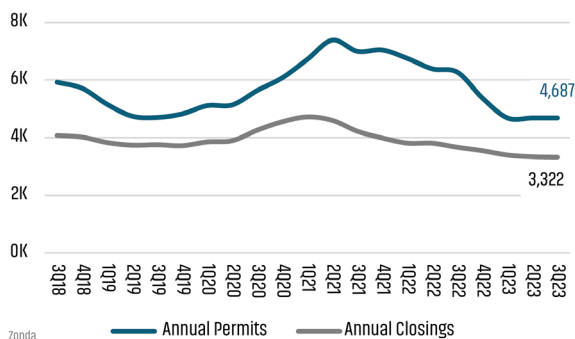
Average New Home Price

NEW HOUSING TRENDS¹

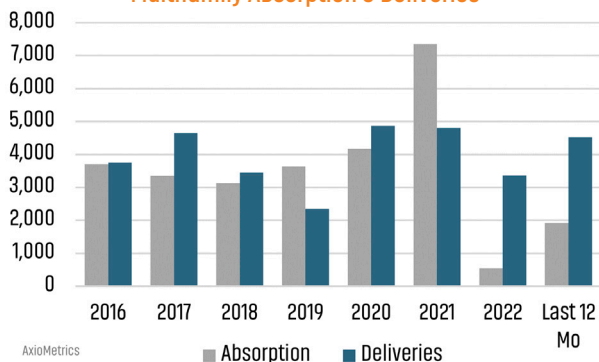
Single & Multi-Family Permits



Annual Single Family Permits vs Closings



Multifamily Absorption & Deliveries



NEW HOME PERMITS ANNUAL



Sep 2022
6,271
Sep 2023
4,255
-32.1%

NEW HOME CLOSINGS ANNUAL

-9.4%

Sep 2022
3,668
Sep 2023
3,322

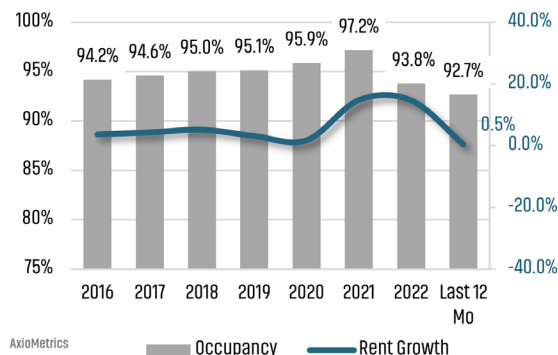


MEDIAN NEW HOME PRICE



Sep 2022
\$573,006
Sep 2023
\$527,531
-7.9%

Multifamily Occupancy & Rent Growth



MLS RESALE STATISTICS - KANSAS CITY MSA SINGLE FAMILY HOMES²

CLOSED SALES YTD

Sep 2022
29,301
Sep 2023
24,088
-17.8%

MONTHS OF INVENTORY

Sep 2022
1.5 Mo
Sep 2023
1.6 Mo
▲ 0.1 Mo

MEDIAN SALE PRICE

Sep 2022
\$275,000
Sep 2023
\$276,862
▲ 0.7%

DAYS ON MARKET

Sep 2022
21 Days
Sep 2023
23 Days
▲ 2 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

KANSAS CITY		KANSAS		MISSOURI	
Sep 2022	Sep 2023	Sep 2022	Sep 2023	Sep 2022	Sep 2023
2.3%	2.7%	2.9%	2.8%	2.6%	2.9%
▲ 0.4%		▼ -0.1%		▲ 0.3%	



TOTAL NONFARM EMPLOYMENT (in thousands)

KANSAS CITY		KANSAS		MISSOURI	
Sep 2022	Sep 2023	Sep 2022	Sep 2023	Sep 2022	Sep 2023
1,124	1,146	1,461	1,479	2,984	3,039
▲ 1.9%		▲ 1.2%		▲ 1.8%	



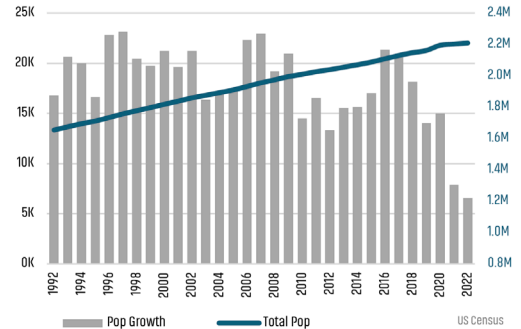
EMPLOYMENT CHANGE

KANSAS CITY		KANSAS		MISSOURI	
Annualized Employment	Annualized Employment	Annualized Employment	Annualized Employment	Annualized Employment	Annualized Employment
-8.3%	-52.6%	-37.6%			

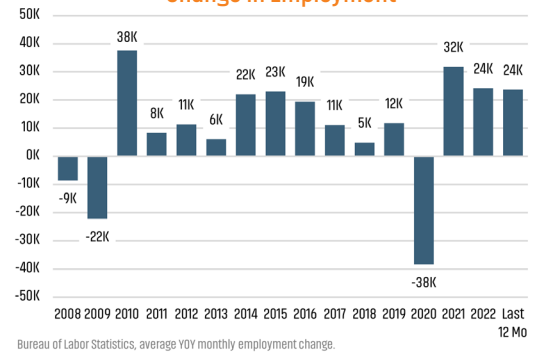


Large employment changes are due to last year's pandemic job recovery.

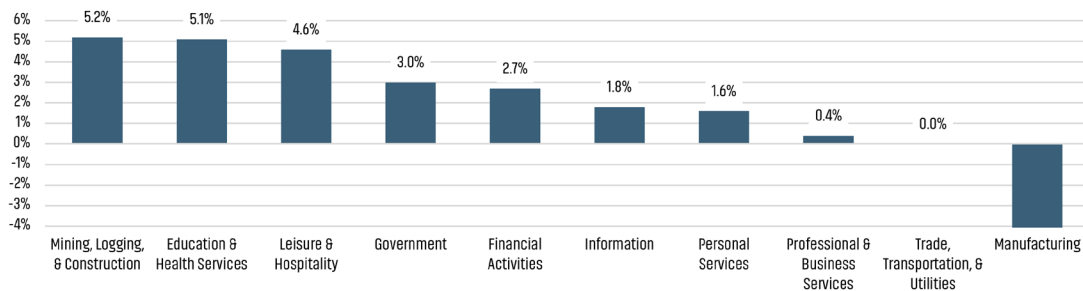
Population Growth & Total Population



Change in Employment



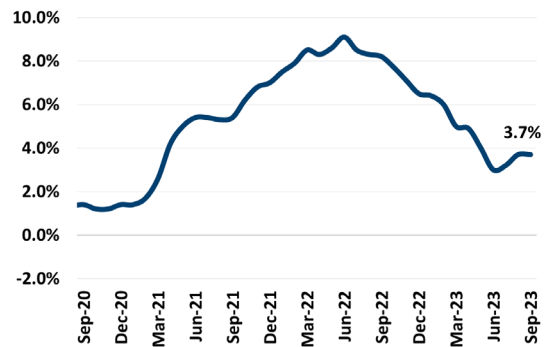
Change in Employment by Sector



30 Year Fixed Mortgage Rate



US Inflation Rate



THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, 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
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
ALBUQUERQUE, NM
CHARLESTON, SC
DENVER, CO
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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