

# KANSAS CITY MARKET REPORT

# KCI

MARKET INSIGHTS • 1Q24



**3.5%**

Kansas City Unemployment Rate



**4,583**

New Home Permits YTD



**3,178**

New Home Closings YTD

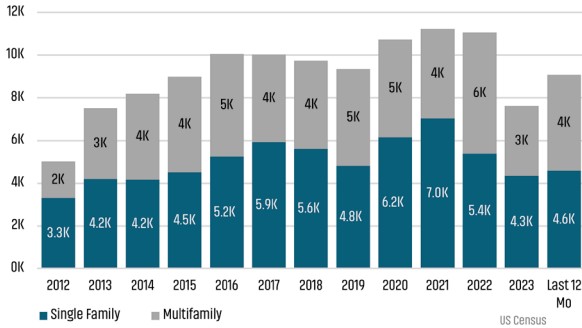


**\$535,000**

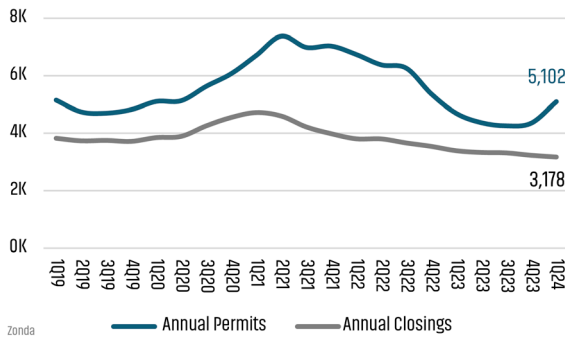
Average New Home Price

NEW HOUSING TRENDS<sup>1</sup>

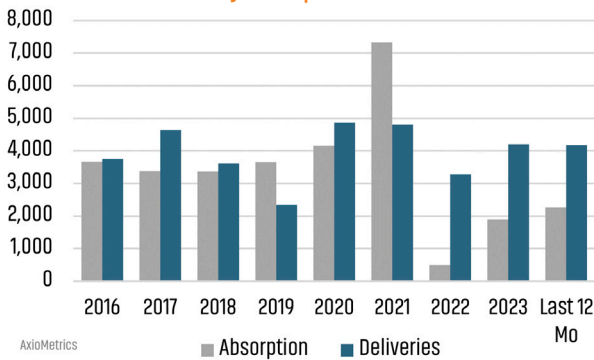
Single & Multi-Family Permits



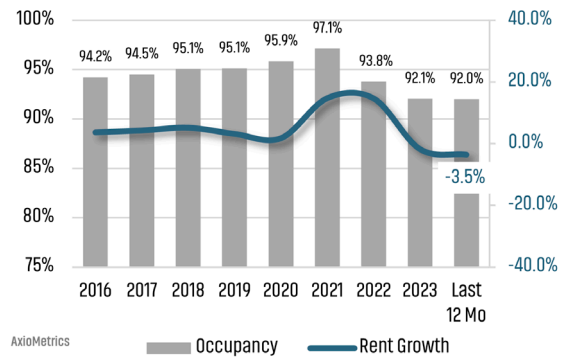
Annual Single Family Permits vs Closings



Multifamily Absorption & Deliveries



Multifamily Occupancy & Rent Growth



NEW HOME PERMITS ANNUAL



Mar 2023  
4,687  
Mar 2024  
4,583  
-2.2%

NEW HOME CLOSINGS ANNUAL



Mar 2023  
3,397  
Mar 2024  
3,178  
-6.4%

MEDIAN NEW HOME PRICE



Mar 2023  
\$536,935  
Mar 2024  
\$535,000  
-0.4%

MLS RESALE STATISTICS - KANSAS CITY MSA SINGLE FAMILY HOMES<sup>2</sup>

CLOSED SALES YTD

Mar 2023  
6,091  
Mar 2024  
5,979  
-1.8%

MONTHS OF INVENTORY

Mar 2023  
1.2 Mo  
Mar 2024  
1.4 Mo  
▲ 0.2 Mo

MEDIAN SALE PRICE

Mar 2023  
\$250,000  
Mar 2024  
\$266,000  
▲ 6.4%

DAYS ON MARKET

Mar 2023  
36 Days  
Mar 2024  
38 Days  
▲ 2 Days

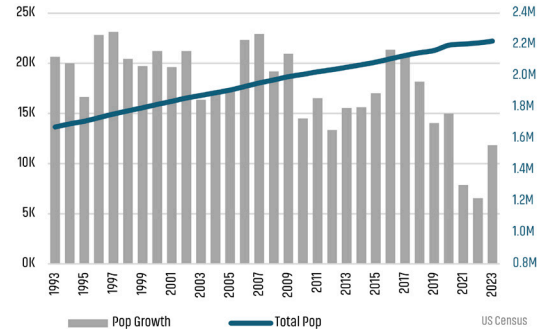
ECONOMIC TRENDS<sup>3</sup>

UNEMPLOYMENT RATE (unadjusted)

KANSAS CITY		KANSAS		MISSOURI	
Mar 2023	Mar 2024	Mar 2023	Mar 2024	Mar 2023	Mar 2024
3.1%	3.5%	2.7%	2.7%	2.8%	3.3%
▲ 0.4%		0.0%		▲ 0.5%	



Population Growth & Total Population

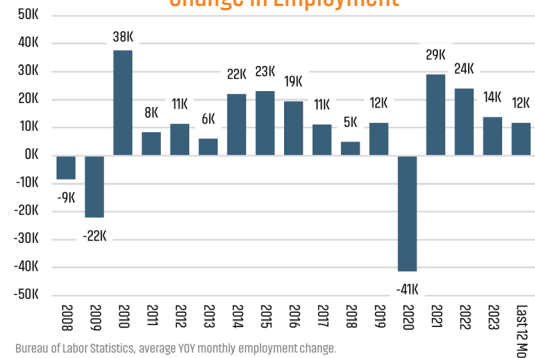


TOTAL NONFARM EMPLOYMENT (in thousands)

KANSAS CITY		KANSAS		MISSOURI	
Mar 2023	Mar 2024	Mar 2023	Mar 2024	Mar 2023	Mar 2024
1,122	1,124	1,472	1,464	2,987	3,000
▲ 0.2%		▼ -0.5%		▲ 0.4%	



Change in Employment

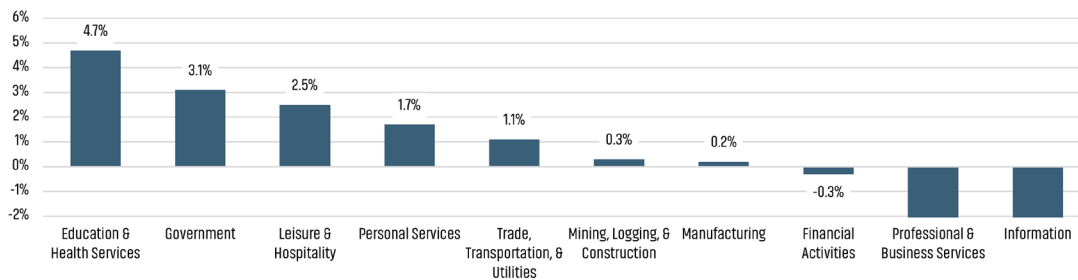


EMPLOYMENT CHANGE

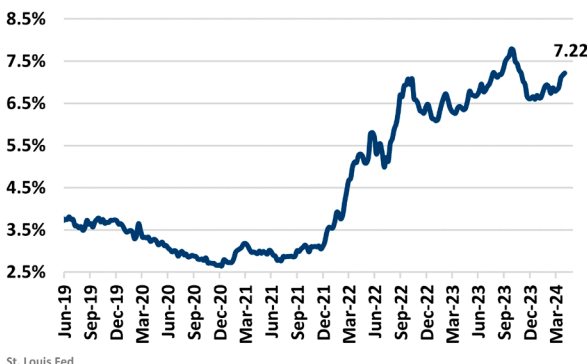
KANSAS CITY		KANSAS		MISSOURI	
Annualized Emp Change		Annualized Emp Change		Annualized Emp Change	
1.1%		0.4%		1.1%	



Change in Employment by Sector

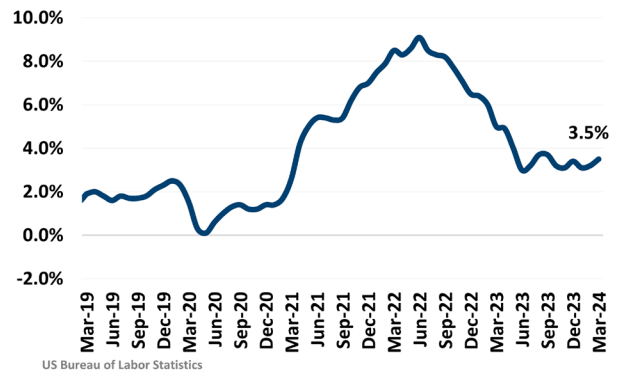


30 Year Fixed Mortgage Rate



St. Louis Fed

US Inflation Rate



US Bureau of Labor Statistics

Sources: (3) Bureau of Labor Statistics  
\*Seasonally Adjusted

# 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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

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

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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