

# KANSAS CITY MARKET REPORT

# KCI

MARKET INSIGHTS • 2Q24



3.8%

Kansas City Unemployment Rate



1.9%

YoY New Home Starts Up



-6.4%

YoY New Home Closings Down

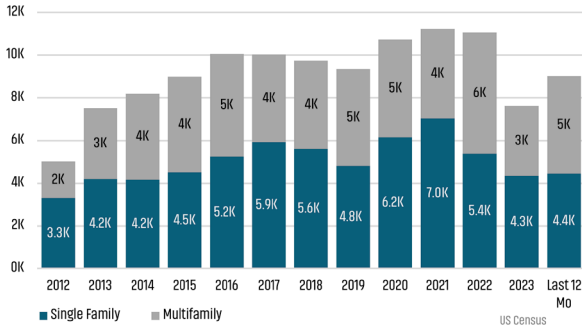


\$532,229

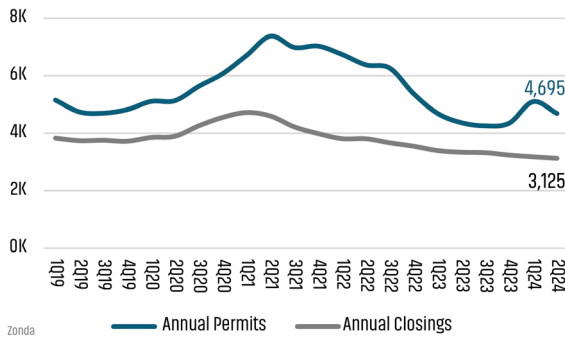
Average New Home Price

NEW HOUSING TRENDS<sup>1</sup>

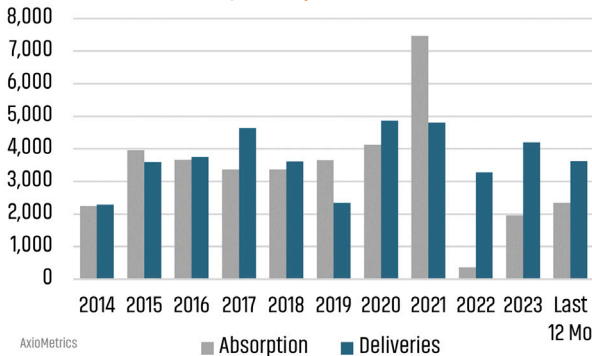
Single & Multi-Family Permits



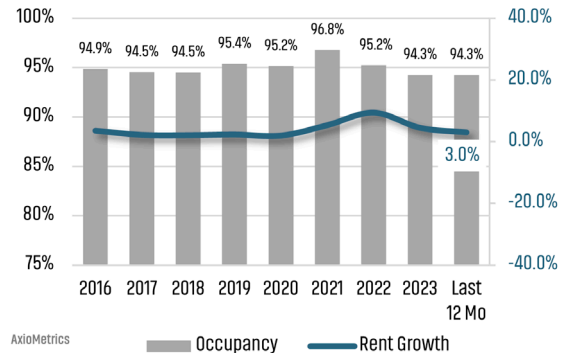
Annual Single Family Permits vs Closings



Multifamily Absorption & Deliveries



Multifamily Occupancy & Rent Growth



NEW HOME PERMITS ANNUAL



Jun 2023  
4,364  
Jun 2024  
4,446  
▲ 1.9%

NEW HOME CLOSINGS ANNUAL

-6.4%

Jun 2023  
3,338  
Jun 2024  
3,125



MEDIAN NEW HOME PRICE



Jun 2023  
\$537,230  
Jun 2024  
\$532,229  
▼ -0.9%

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

CLOSED SALES YTD

Jun 2023  
15,862  
▼ -0.4%  
Jun 2024  
15,792

MONTHS OF INVENTORY

Jun 2023  
1.5 Mo  
▲ 0.3 Mo  
Jun 2024  
1.8 Mo

MEDIAN SALE PRICE

Jun 2023  
\$268,000  
▲ 5.4%  
Jun 2024  
\$282,425

DAYS ON MARKET

Jun 2023  
29 Days  
▲ 3 Days  
Jun 2024  
32 Days



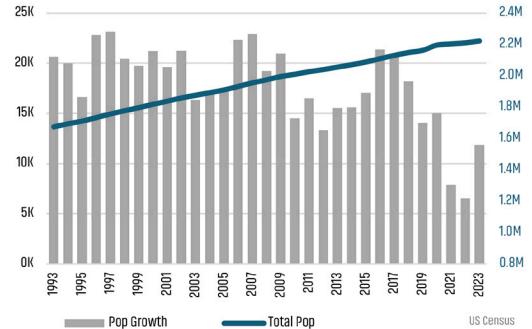
ECONOMIC TRENDS<sup>3</sup>

UNEMPLOYMENT RATE (unadjusted)

KANSAS CITY		KANSAS		MISSOURI	
Jun 2023	Jun 2024	Jun 2023	Jun 2024	Jun 2023	Jun 2024
3.0%	3.8%	2.6%	3.1%	3.0%	3.7%
▲ 0.8%		▲ 0.5%		▲ 0.7%	



Population Growth & Total Population

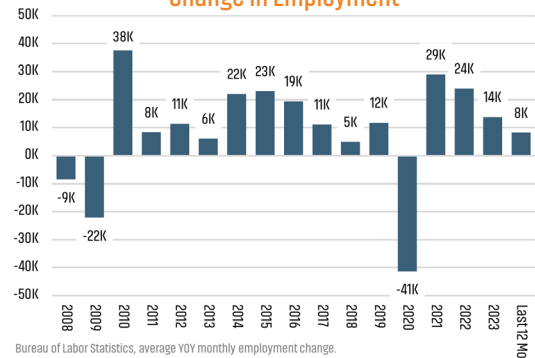


TOTAL NONFARM EMPLOYMENT (in thousands)

KANSAS CITY		KANSAS		MISSOURI	
Jun 2023	Jun 2024	Jun 2023	Jun 2024	Jun 2023	Jun 2024
1,140	1,145	1,474	1,461	3,000	3,016
▲ 0.4%		▼ -0.9%		▲ 0.5%	



Change in Employment

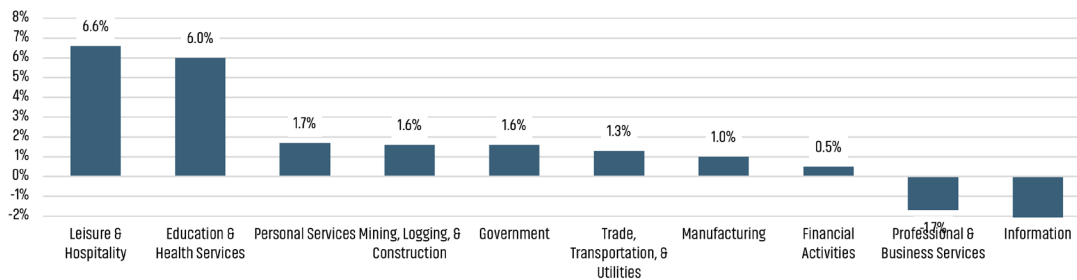


EMPLOYMENT CHANGE

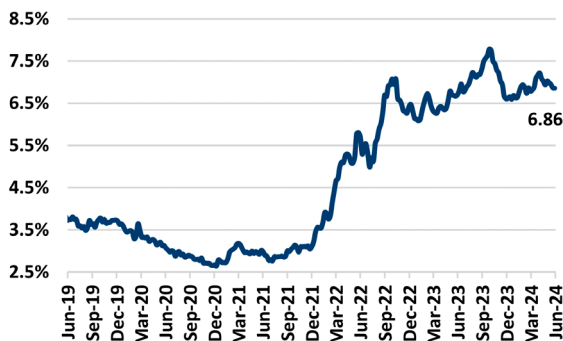
KANSAS CITY		KANSAS		MISSOURI	
Annualized Emp Change		Annualized Emp Change		Annualized Emp Change	
0.7%		0.0%		0.9%	



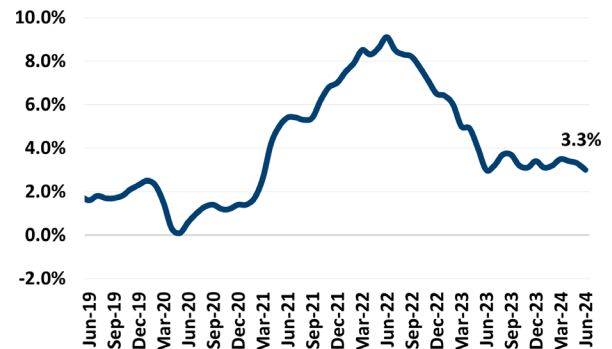
Change in Employment by Sector



30 Year Fixed Mortgage Rate



US Inflation Rate



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

Kansas City Market Advisor

**Dan Whitney** | [dwhitney@landadvisors.com](mailto:dwhitney@landadvisors.com)

5440 West 110th Street, Suite 3048, Overland Park, KS 66211

Phone: 913.380.6900

[LandAdvisors.com](https://www.landadvisors.com)

