

REAL ESTATE IN KANSAS

REALTORS® DO MORE THAN REAL ESTATE.
WE STAND UP FOR PROPERTY OWNERS.




2022

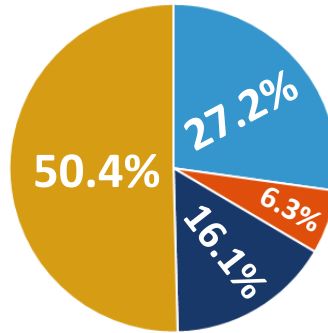


HOW REALTORS® WORK TO BENEFIT CONSUMERS & THE KANSAS ECONOMY

Real estate is the primary foundation of wealth building for middle-income Americans and a critical link in the flow of goods, services, and income for thousands of Kansans. Real estate is a major driver of the Kansas economy.





ECONOMIC IMPACT OF REAL ESTATE

 **\$29.7 Billion**
or 17.1% of the yearly gross state product



ECONOMIC IMPACT OF A TYPICAL HOME SALE

\$75,100

-  New home construction
-  Income from real estate industries
-  Multiplier of housing related expenses
-  Expenses related to home purchase

2021 KANSAS HOUSING MARKET STATS



AVERAGE SALES PRICE
\$261,847

42,238

HOMES SOLD
(As of November 2021)



AVERAGE DAYS ON MARKET



NEW LISTINGS
44,444

7,307
BUILDING PERMITS ISSUED
(As of October 2021)

HOMES SOLD FOR 100.4% OF ASKING PRICE



VALUE IN PROPERTY OWNERSHIP

HOME PRICE APPRECIATION
14.7%

FARMLAND AVERAGE ACRE VALUE
\$2,100



\$151,900
MEDIAN HOME VALUE

SOURCES:

1. National Association of REALTORS® Economic Impact of a Home Sale in Kansas, 2020
2. Wichita State University Center for Real Estate
3. United States Department of Agriculture Land Values 2020 Summary



Home Inspection Regulation

In order to protect consumers, it is vital to ensure those acting as home inspectors have adequate education, training and experience to assist the consumer in the home buying process.

REALTORS® support legislation that requires the registration of Home Inspectors operating in Kansas. Such registration should include a demonstration of competency and financial assurance. The process of registration improves consumer protection, ensures professional competency and ensures the presence of a viable home inspection industry in Kansas.

Address Unlicensed Real Estate Activities

Significant consequences exist for licensed real estate salespersons and brokers that do not follow the law or misrepresent the interests of their clients. This serves as an important protection for consumers by providing a framework for competently handling real estate transactions. Unlicensed persons should not be allowed to engage in real estate practices that would otherwise require a license. The Kansas Real Estate Commission should be given reasonable powers to fully investigate and when necessary, halt services performed by unlicensed persons.

Increase Access to Homeownership

As REALTORS®, we reaffirm the goal of “a decent home and a suitable living environment for every family.” REALTORS® are committed to helping every single Kansan to realize the American Dream of homeownership. A shortage of quality housing is an undeniable barrier to economic growth and development in any community, particularly those in rural areas. REALTORS® believe a mix of policies should be considered to improve existing housing units and generate new construction.

Property Tax Relief and Reform

REALTORS® believe real estate is burdened with an excessive share of increasing government cost. We believe tax revenues should be equitably collected from a variety of sources and encourage taxing jurisdictions to consider the negative impact to the housing market and the economy associated with increases in property taxes.

Protect Private Property Rights

REALTORS® believe in the fundamental right of all private property owners working through local governments to determine the highest and best use of their land. Further, we maintain that every citizen should have the right to acquire real property with the confidence and certainty that the value of such property will not be unreasonably diminished by governmental action at any level without just compensation or the owner’s express consent. This includes opposing government actions that limit the rights of property owners to take lawful actions to recover rents due from that property.

WHY REALTORS® CARE TODAY'S HOME BUYERS & SELLERS

For nearly four decades, the National Association of REALTORS® has worked to collect valuable insight into consumer trends. The data is collected for a nationally representative sample of recent home buyers and sellers.



97%
OF BUYERS USED THE INTERNET
TO SEARCH FOR A HOME

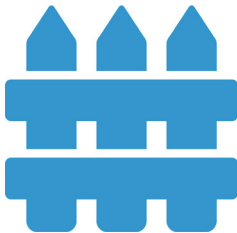


31%
ARE FIRST-TIME
BUYERS

91% OF BUYERS SAID THEY FOUND THEIR REAL ESTATE AGENT TO BE
A VERY OR SOMEWHAT USEFUL INFORMATION SOURCE

MOST IMPORTANT FACTORS FOR BUYERS CHOOSING A NEIGHBORHOOD

62%



QUALITY OF
NEIGHBORHOOD

43%



HOME
AFFORDABILITY

45%



CONVENIENCE TO
JOB

83% OF ALL BUYERS VIEW
A HOME PURCHASE AS
BEING A GOOD INVESTMENT



88%
PURCHASED
THROUGH AN
AGENT



42%



SAY BUYING A HOME IS A
BETTER INVESTMENT THAN
STOCKS

**15
YEARS**

SELLERS' MEDIAN
TENURE IN HOME

SELLERS REPORTED THEY SOLD
THEIR HOME FOR A MEDIAN OF

\$66,000

MORE THAN THE PURCHASE PRICE

SOURCE:

National Association of REALTORS® 2020 Profile of Home Buyers and Sellers