



South Central Kansas MLS

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FOR IMMEDIATE RELEASE

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The South Central Kansas MLS releases the August Wichita-area home sales figures.

Existing home sales decreased 0.3% between July and August according to the latest figures released by the South Central Kansas MLS, but increased by 11.7% on a year over year basis. Existing homes sales in August totaled 858, down from 861 units in July. The median sales price of existing homes in August decreased 5.5% compared to July, but increased 1.8% on a year over year basis.

New home sales in August remained steady with 49 units sold. The August median sale price of new homes decreased to \$234,027 from \$254,150 in July and is the same as one year ago.

Existing home inventory this month decreased to 3,332 homes in inventory compared to 3,356 last month. The existing home inventory this month is 12.9% lower than it was a year ago when the existing home inventory was 3,827.

New home inventory decreased this month with 265 homes in inventory compared to 268 new homes on the market last month. The new home inventory is 16.7% higher than it was a year ago at this time when there were 227 new homes on the market.

New and existing home inventory combined was 3,597 homes this month compared to 3,624 last month representing a 0.7% decrease in the past month. One year ago the combined inventory was 4,054 which represents 11.3% decrease in total inventory over the past year.

Months of Inventory is determined by taking the inventory and dividing it by the number of sales. A “balanced market” is considered to be a 5-6 month supply. If the supply exceeds 6 months, the market begins to favor buyers. When the supply is less than 5 months, the market tends to favor sellers. Months of inventory for existing homes remained steady at 3.9 in August, indicating a seller’s market. Months of inventory for new homes decreased slightly this month to 5.4 months of inventory.

Zone Locations

Zone 100: North West to West Wichita

Zone 200: South West Wichita (west of Broadway, East of Ridge Road)

Zone 300: Midtown area to North Wichita (Bordered by Kellogg on the south, Broadway on the east, I-235 on the west)

Zone 400: Northeast Wichita (Bordered by Kellogg on the south, Broadway on the west, 159th on the east)

Zone 500: Southeast Wichita (Bordered by Kellogg on the north, Broadway on the west)

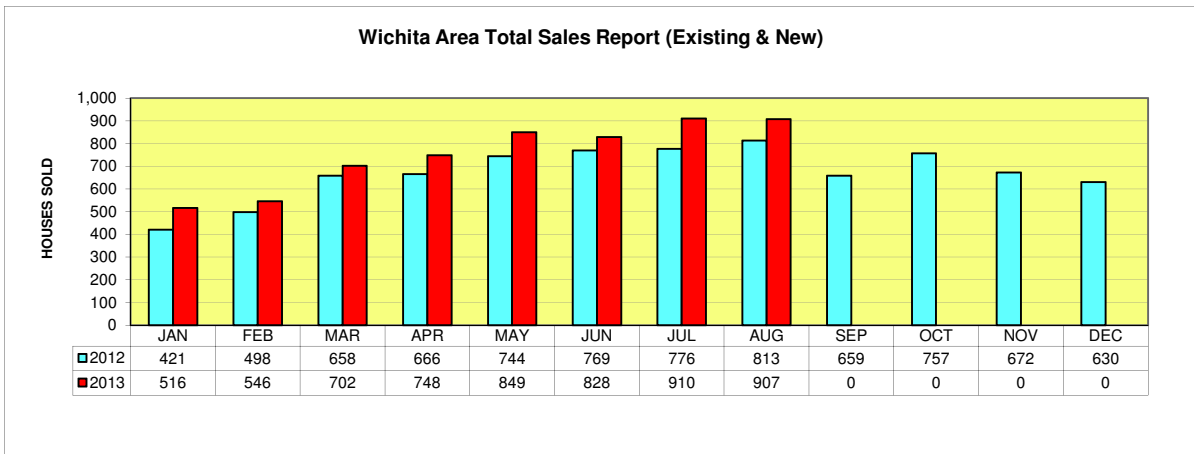
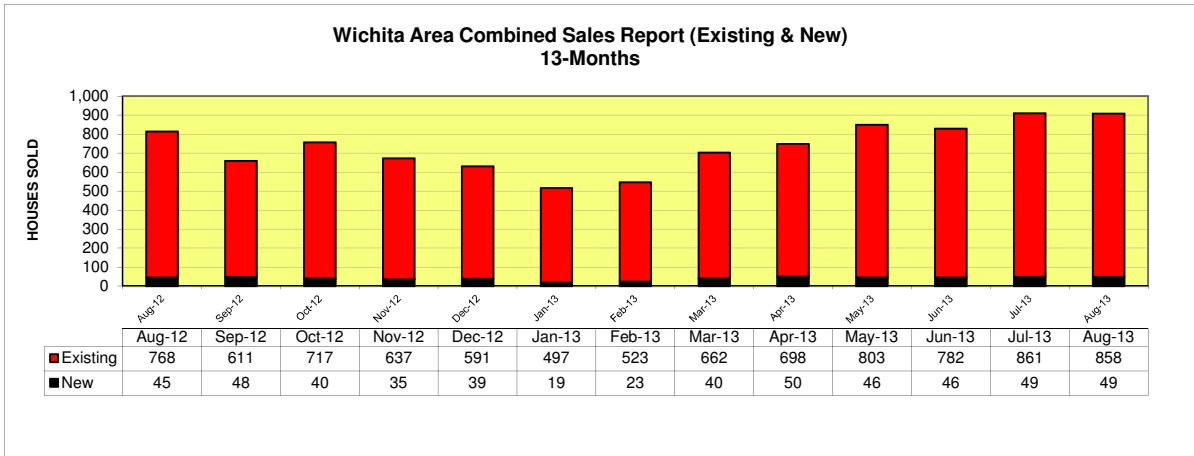
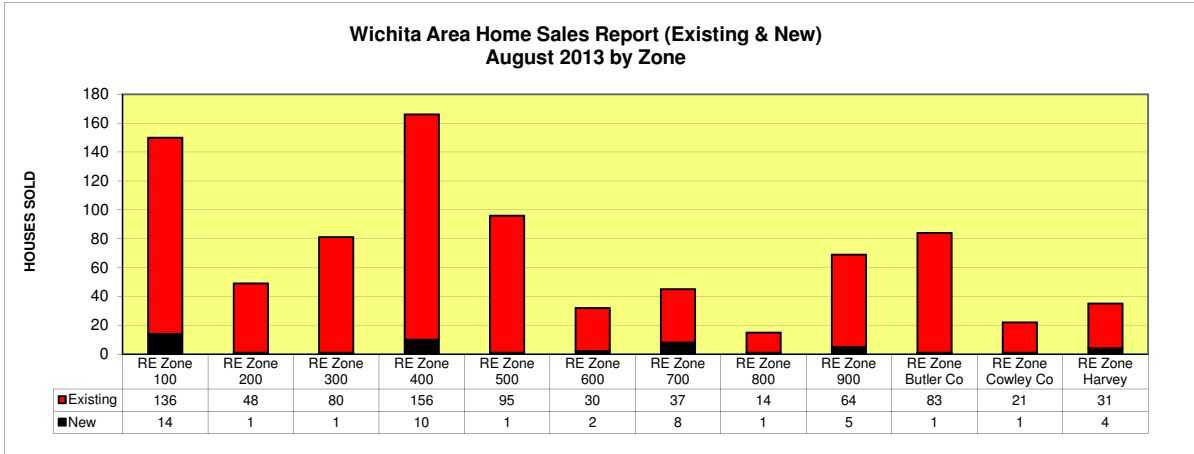
Zone 600: Southwest Sedgwick County (South of Kellogg, West of Broadway)

Zone 700: Northwest Sedgwick County (North of Kellogg, West of Broadway)

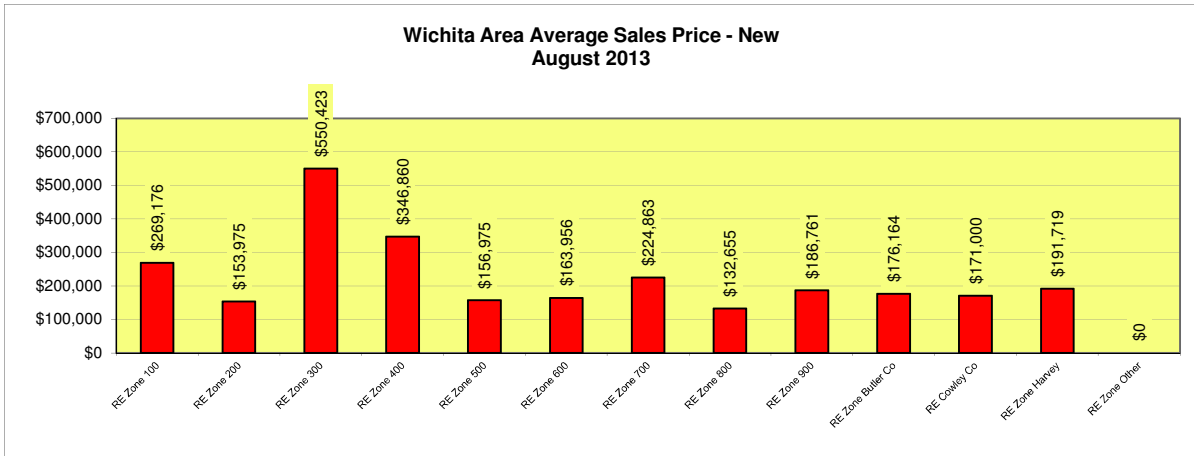
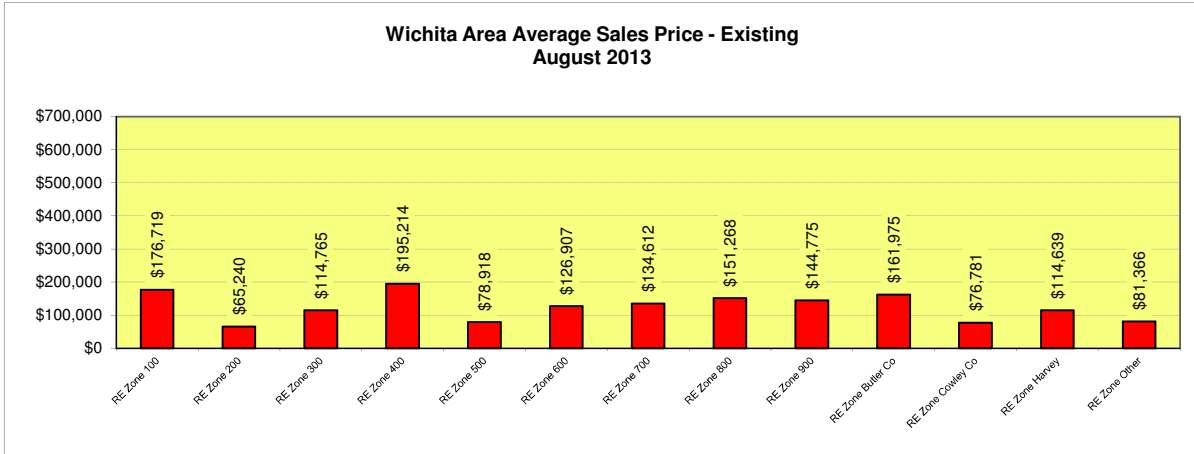
Zone 800: Northeast Sedgwick County (North of Kellogg, East of Broadway)

Zone 900: Southeast Sedgwick County (South of Kellogg, East of Broadway)

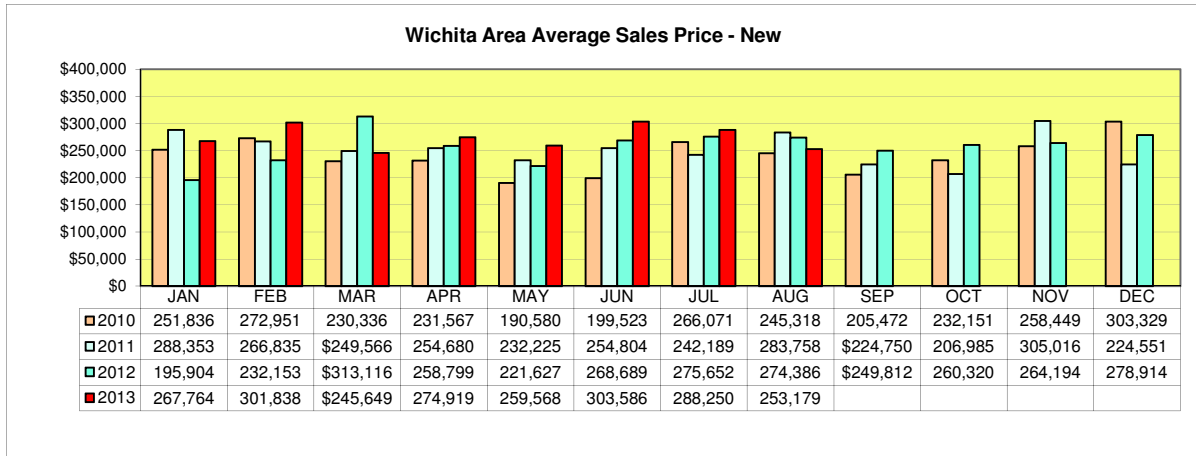
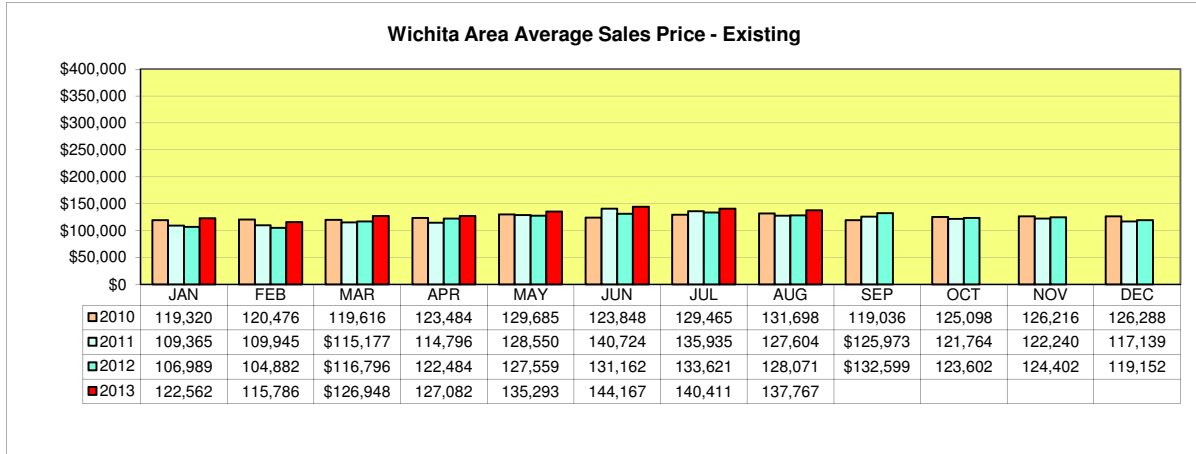
Wichita Area Home Sales Report - August 2013



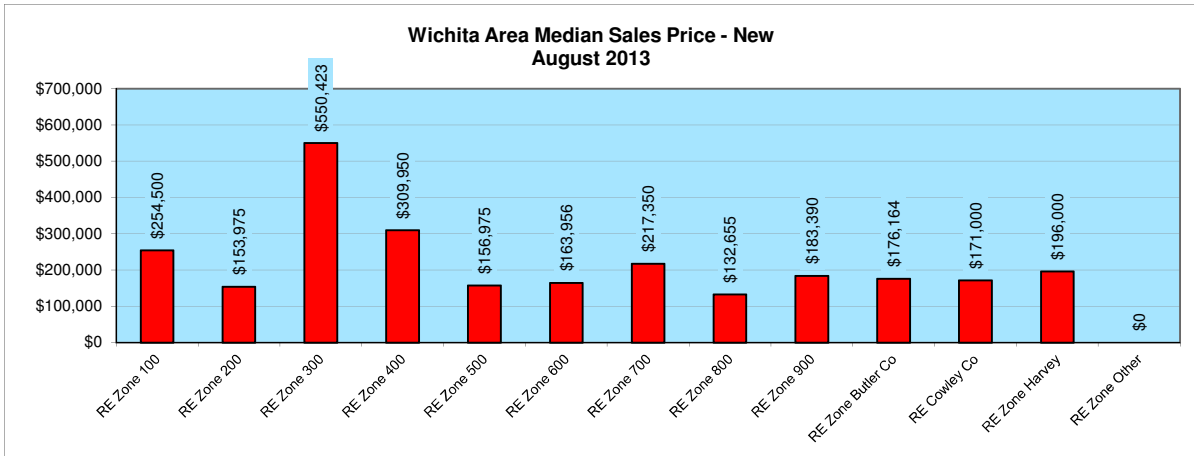
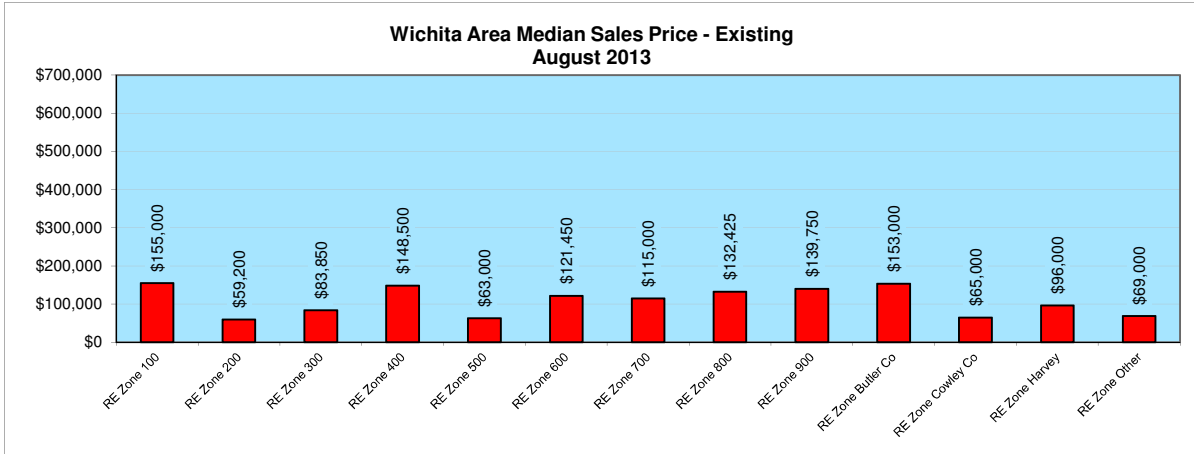
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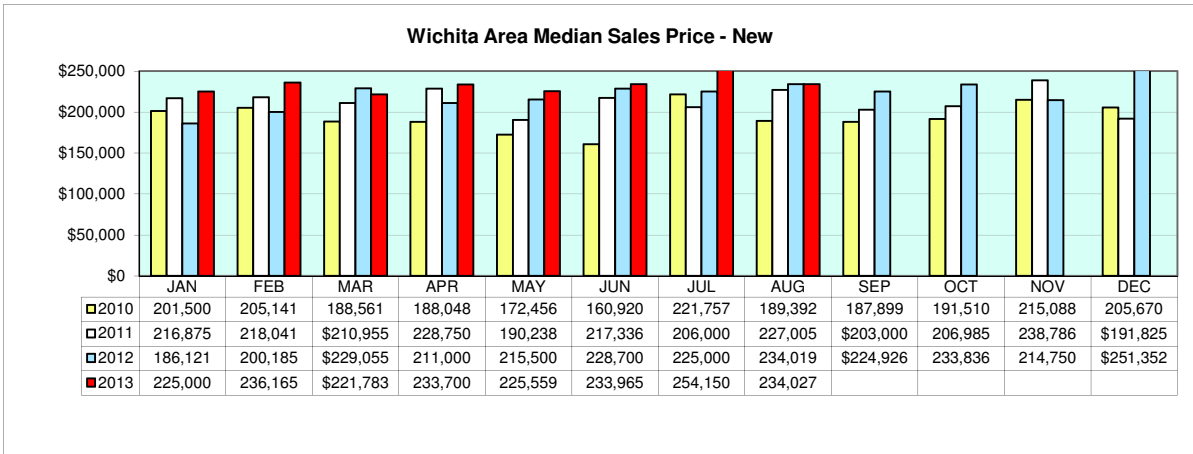
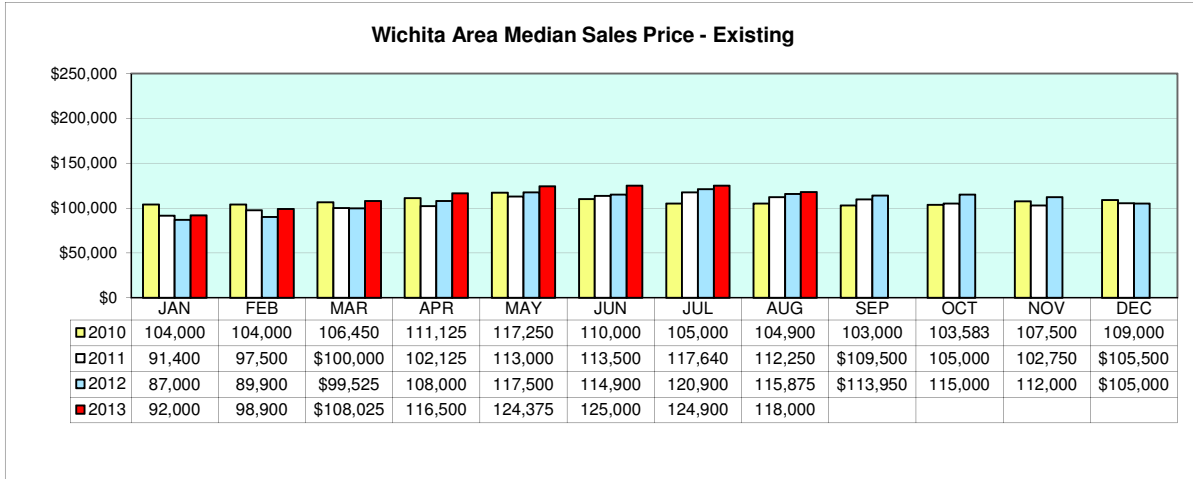
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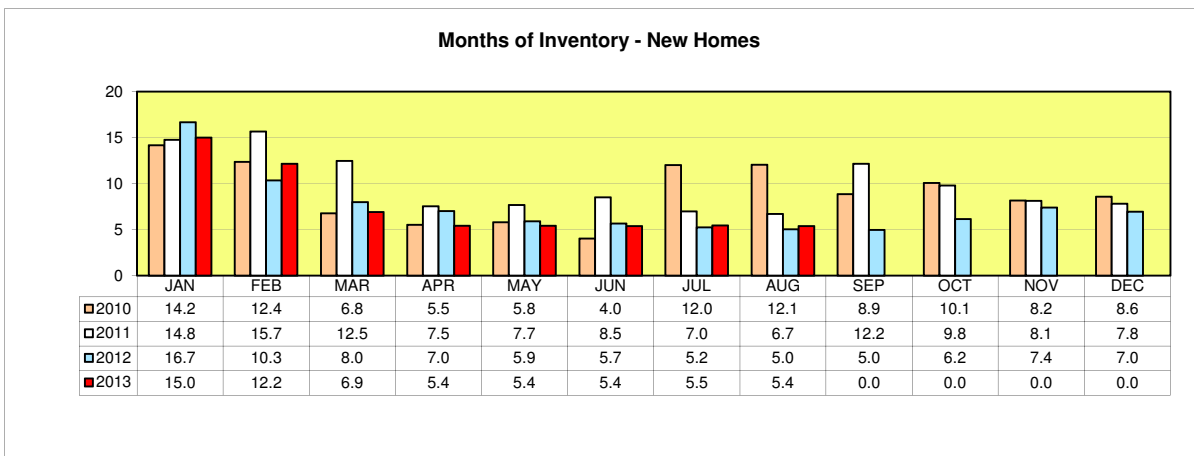
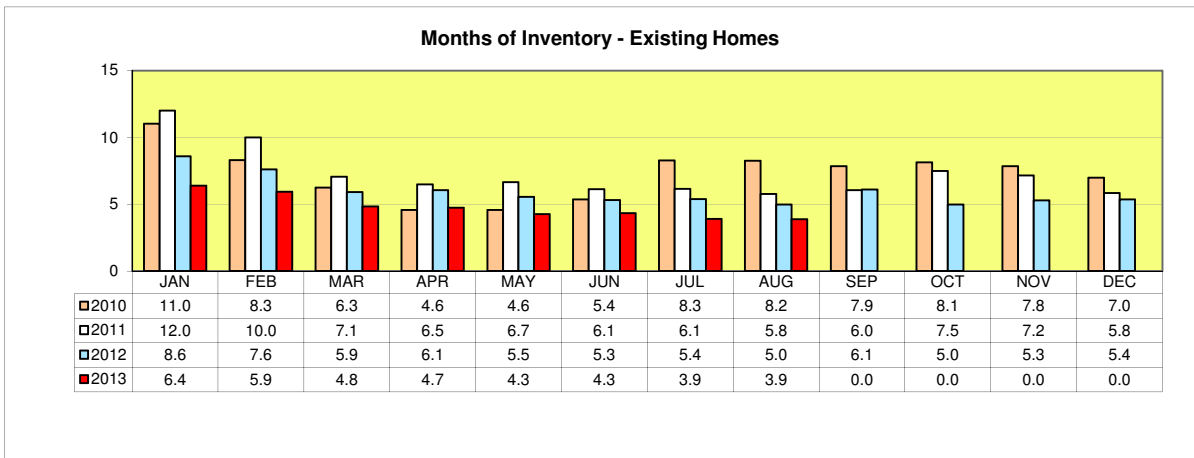
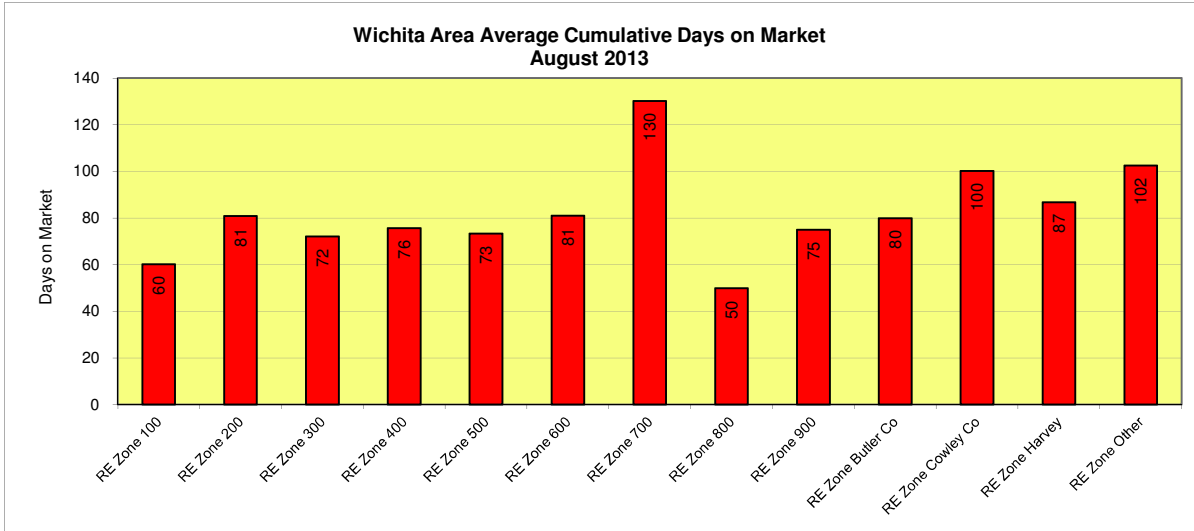
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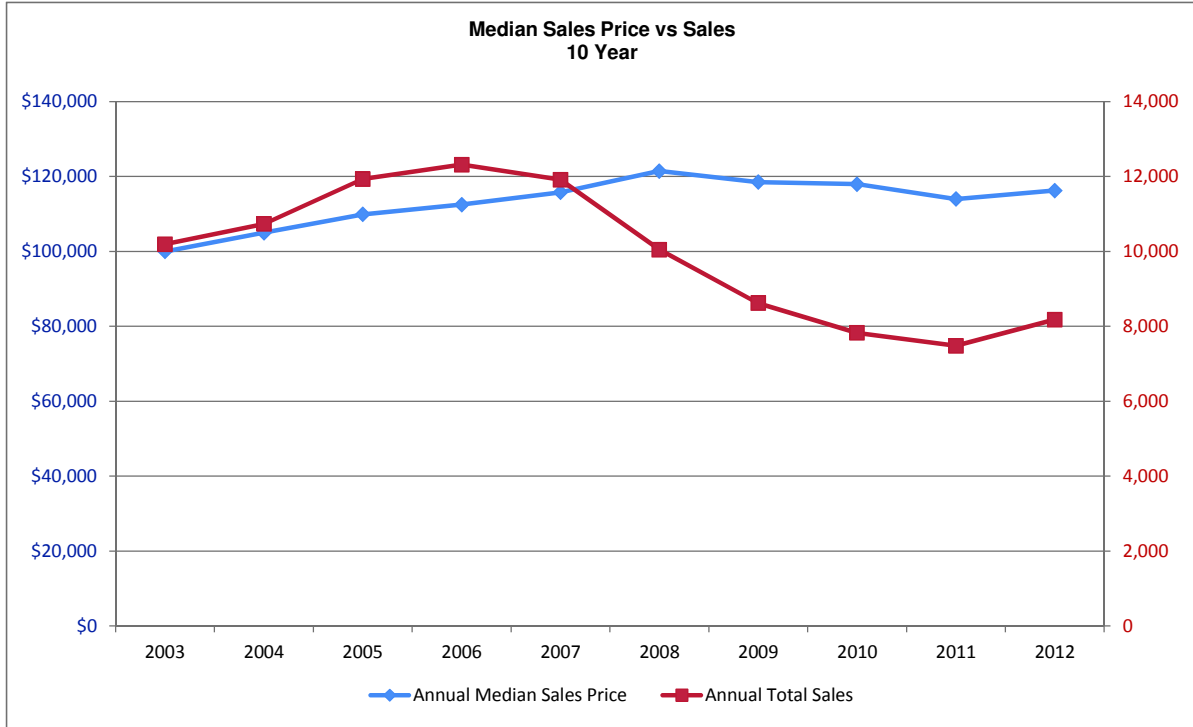
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AVERAGE CUMULATIVE DAYS ON MARKET BY ZONE
August
2013

