



South Central Kansas MLS

South Central Kansas MLS®
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FOR IMMEDIATE RELEASE
February 15, 2011

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

Existing home sales decreased 41.5% between December and January according to the latest figures released by the South Central Kansas MLS, but increased by 2% on a year over year basis. Existing homes sales in January totaled 313, down from 535 units in December. The median sales price of existing homes in January decreased 16.1% compared to December, and decreased 12.1% on a year over year basis.

New home sales decreased in January to 31 units, which represents a 43.6% decrease compared to December. The January median sale price of new homes increased to \$216,875 from \$205,670 in December and is 7.6% higher than one year ago.

Existing home inventory this month was up 0.5% with 3,755 homes in inventory compared to 3,735 last month. The existing home inventory this month is 10.8% higher than it was a year ago when the existing home inventory was 3,388.

New home inventory decreased this month with 458 homes in inventory compared to 472 new homes on the market last month. The new home inventory is 17.2% lower than it was a year ago at this time when there were 553 new homes on the market.

New and existing home inventory combined was 4,213 homes this month compared to 4,207 last month representing a 0.1% increase in the past month. One year ago the combined inventory was 3,941 which represents 6.9% increase 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 increased to 12 in January compared to 7 last month, indicating a buyer’s market. Months of inventory for new homes increased this month to 14.8 months of inventory compared to 8.6 last month.

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)

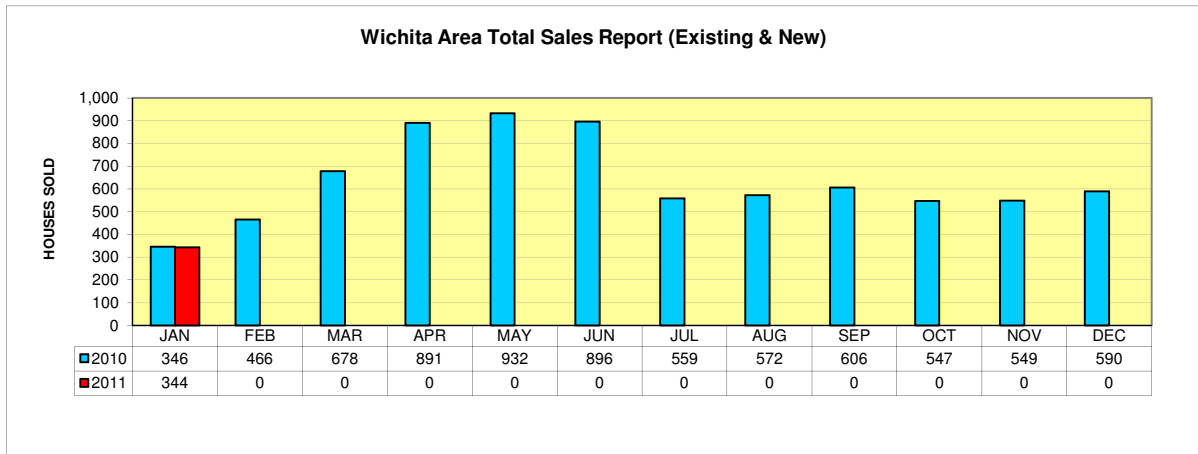
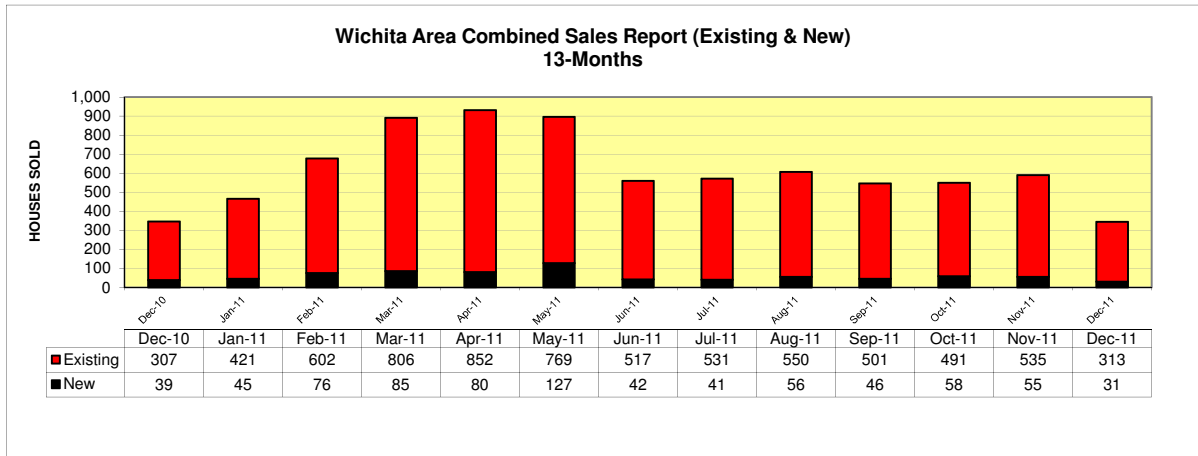
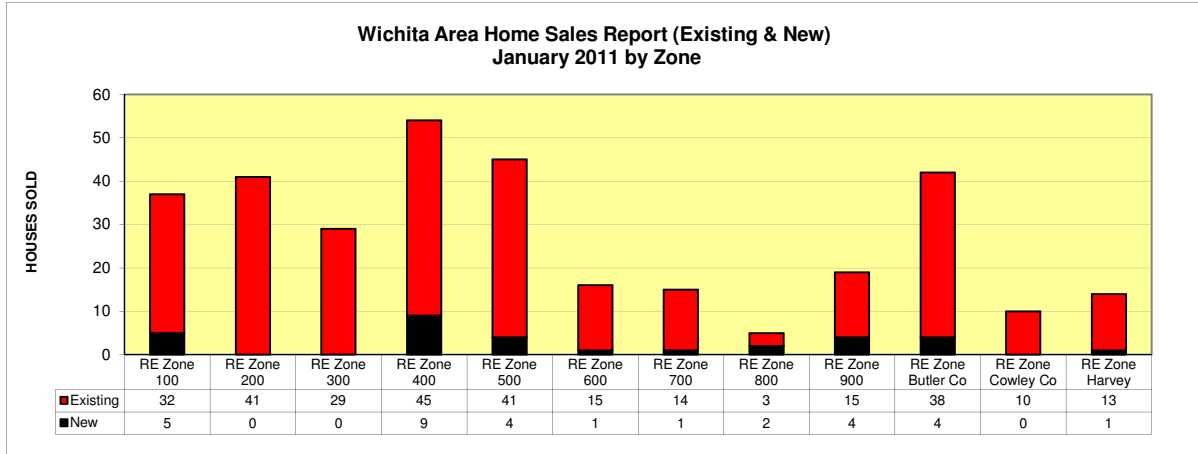
Zone 600: Southwest Sedgwick County (South of Kellogg, West of Broadway)

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

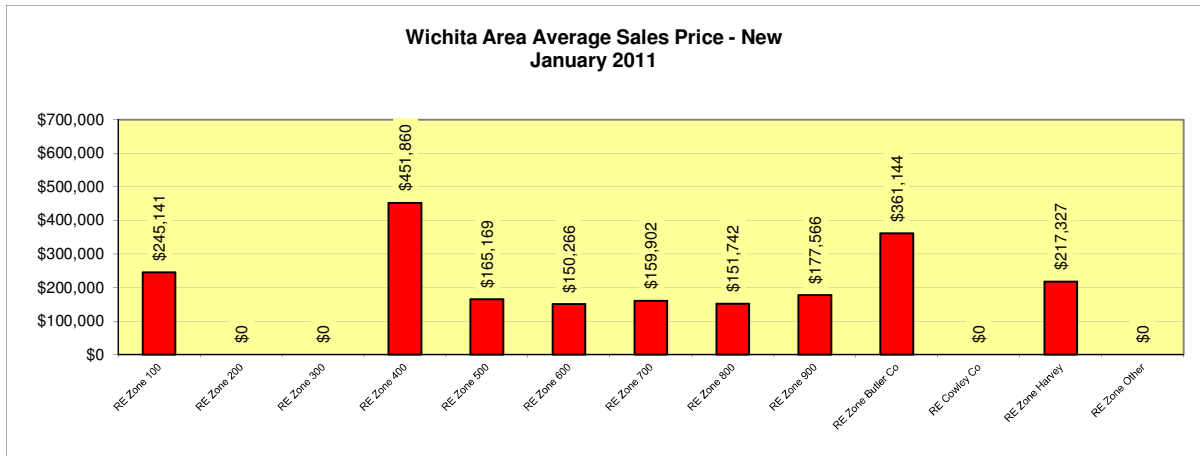
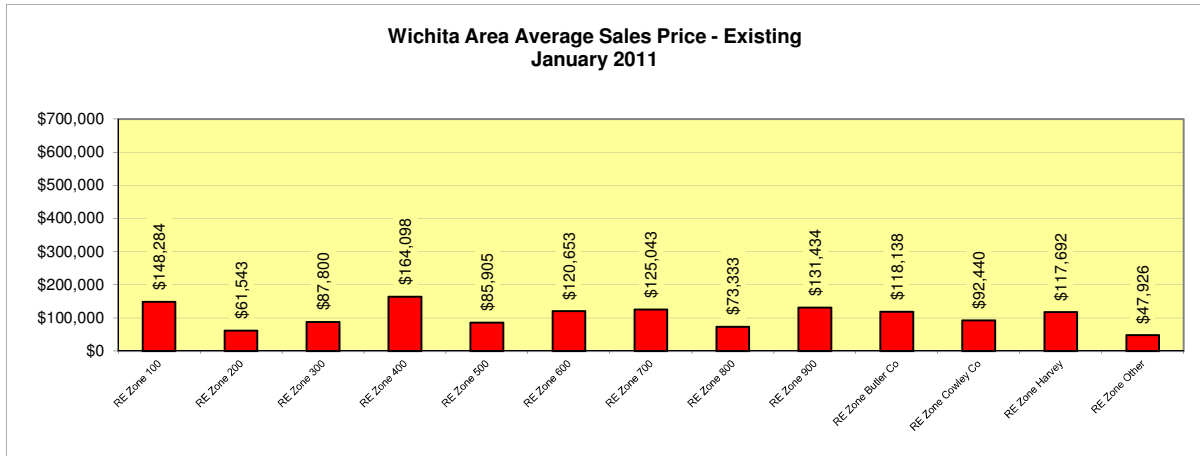
Zone 800: Northeast Sedgwick County (North of Kellogg, East of Broadway)

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

Wichita Area Home Sales Report - January 2011

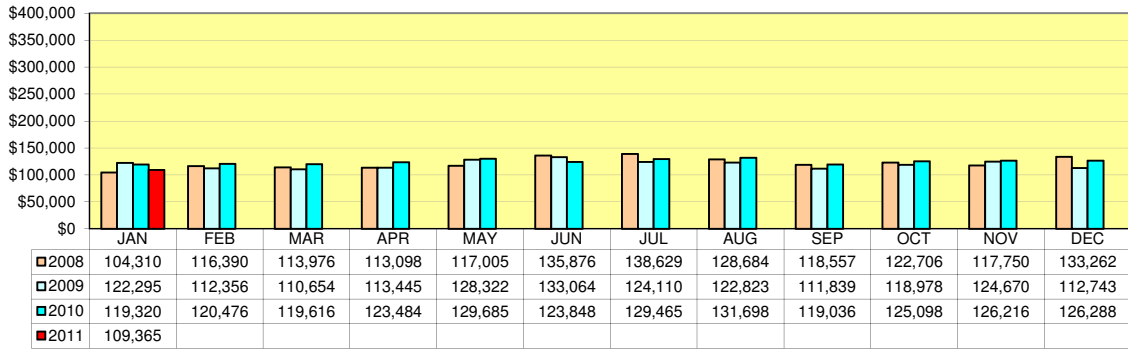


Wichita Area Home Sales Report - January 2011

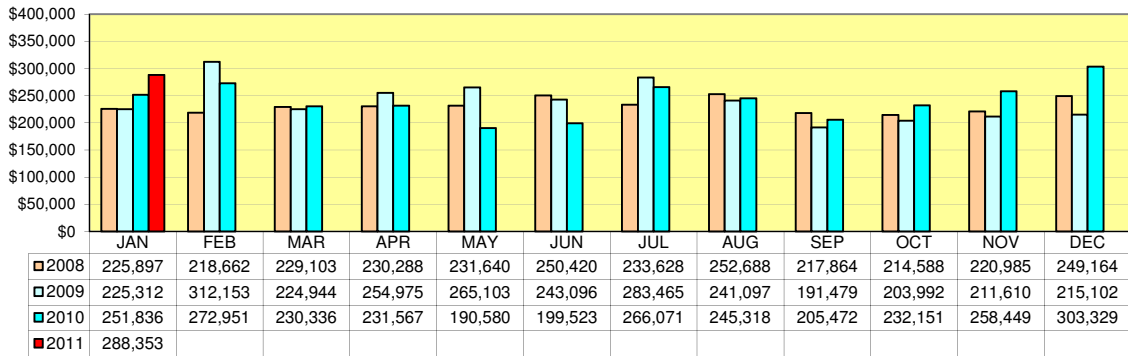


Wichita Area Home Sales Report - January 2011

Wichita Area Average Sales Price - Existing



Wichita Area Average Sales Price - New



SOUTH CENTRAL KANSAS MLS, Inc.
MLS STATISTICS
Report For January 2011
as of 2/14/11

Residential

	<u># of Residential Sales</u>					<u># of New Residential Listings</u>			
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>		<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
January	598	425	355	344	January	1,216	1,187	1,227	1,118
February	709	480	488		February	1,112	1,077	1,045	
March	902	630	698		March	1,297	1,147	1,589	
April	920	676	907		April	1,479	1,197	1,556	
May	1,011	756	955		May	1,261	1,267	1,091	
June	1,004	922	940		June	1,371	1,358	1,357	
July	1,009	865	569		July	1,381	1,420	1,401	
August	990	866	583		August	1,264	1,281	1,181	
September	842	769	613		September	1,161	1,208	1,142	
October	833	856	564		October	1,115	1,182	1,030	
November	576	812	558		November	825	817	866	
December	654	560	595 *		December	710	722	824	
TOTAL:	10,048	8,617	7,825	344	TOTAL:	14,192	13,863	14,309	1,118

* = Updated

	<u># of Active Existing Homes for Sale</u>					<u># of Active New Homes for Sale</u>			
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>		<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
January	3,172	3,118	3,388	3,755	January	871	784	553	458
February	3,199	3,263	3,492		February	820	754	556	
March	3,261	3,282	3,765		March	810	763	515	
April	3,286	3,292	3,675		April	786	724	469	
May	3,493	3,471	3,889		May	762	703	464	
June	3,494	3,545	4,120		June	729	661	512	
July	3,463	3,467	4,282		July	720	613	505	
August	3,364	3,499	4,378		August	753	606	495	
September	3,281	3,446	4,318		September	788	601	497	
October	3,217	3,327	4,078		October	784	595	464	
November	3,108	3,247	3,854		November	786	590	474	
December	2,859	3,141	3,735		December	758	569	472	

January 2010

From 1/01/10 to 1/31/10 as of 2/14/10

Existing Homes

Area/Type	New	Total Sold	Sold Volume	Avg Sale Amount	Median Sale Amount	Avg CDOM	% of List	Co-Op Sales	Under Contract ¹	Off Mkt	Exp
RE Zone 100	159	42	\$6,129,195	\$145,933	\$129,500	65	96.90	32	62	36	43
RE Zone 200	85	18	\$1,075,300	\$59,739	\$57,900	75	96.35	16	30	15	15
RE Zone 300	84	28	\$2,608,800	\$93,171	\$75,000	82	94.59	17	37	18	26
RE Zone 400	194	45	\$7,366,850	\$163,708	\$139,900	74	94.44	29	75	36	48
RE Zone 500	155	45	\$4,341,141	\$96,470	\$89,900	52	96.92	31	66	28	51
RE Zone 600	57	13	\$1,728,200	\$132,938	\$129,000	102	95.84	9	17	12	16
RE Zone 700	35	8	\$767,900	\$95,988	\$96,750	52	97.24	7	11	17	15
RE Zone 800	28	5	\$491,450	\$98,290	\$58,050	103	93.53	3	11	4	7
RE Zone 900	55	31	\$4,356,850	\$140,544	\$118,900	89	96.67	25	27	9	17
RE Zone Butler Co	115	40	\$5,026,365	\$125,659	\$117,750	68	95.60	19	48	20	36
RE Zone Cowley Co	28	6	\$435,500	\$72,583	\$64,500	80	97.94	3	9	3	8
RE Zone Harvey	33	9	\$908,500	\$100,944	\$90,000	90	96.46	2	26	9	13
RE Zone Other	75	17	\$1,395,261	\$82,074	\$70,000	82	93.14	5	21	21	29
Area Subtotals*	1103	307	\$36,631,312	\$119,320	\$104,000	73	95.78	198	440	228	324

¹ Reflects number of listings which were placed under contract during the month.

January 2010

From 1/01/10 to 1/31/10 as of 2/14/10

New Homes

(Including Under Construction)

Area/Type	New	Total Sold	Sold Volume	Avg Sale Amount	Median Sale Amount	Co-Op Sales	Under Contract ¹	Off Mkt	Exp
RE Zone 100	21	7	\$1,529,466	\$218,495	\$134,950	6	8	2	4
RE Zone 200	2	0	\$0	\$0	\$0	0	0	1	0
RE Zone 300	1	0	\$0	\$0	\$0	0	0	0	2
RE Zone 400	14	4	\$1,255,894	\$313,974	\$334,250	3	12	6	5
RE Zone 500	13	7	\$1,303,547	\$186,221	\$194,000	4	8	2	1
RE Zone 600	21	3	\$617,649	\$205,883	\$206,749	1	2	10	3
RE Zone 700	5	2	\$444,400	\$222,200	\$222,200	2	2	0	6
RE Zone 800	6	1	\$147,500	\$147,500	\$147,500	1	3	1	1
RE Zone 900	19	6	\$1,290,585	\$215,098	\$183,250	5	4	6	5
RE Zone Butler Co	16	4	\$2,219,043	\$554,761	\$317,072	1	7	0	5
RE Cowley Co	0	0	\$0	\$0	\$0	0	1	0	0
RE Zone Harvey	6	5	\$1,013,518	\$202,704	\$200,000	2	4	3	0
RE Zone Other	0	0	\$0	\$0	\$0	0	0	0	0
Area Subtotals*	124	39	\$9,821,602	\$251,836	\$201,500	25	51	31	32

¹ Reflects number of listings which were placed under contract during the month.

Year To Date / Full Year

From 1/01/11 to 1/31/11 as of 2/14/11

Existing Homes

Area/Type	New	Total Sold	Sold Volume	Avg Sale Amount	Median Sale Amount	Avg CDOM	% of List	Co-Op Sales	Under Contract ¹	Off Mkt	Exp
RE Zone 100	146	32	\$4,745,090	\$148,284	\$138,650	102	97.22	30	67	22	24
RE Zone 200	94	41	\$2,523,267	\$61,543	\$59,000	69	95.37	27	56	19	15
RE Zone 300	95	29	\$2,546,202	\$87,800	\$72,000	106	93.48	20	46	17	15
RE Zone 400	175	45	\$7,384,400	\$164,098	\$129,000	114	94.62	29	81	34	34
RE Zone 500	149	41	\$3,522,122	\$85,905	\$52,900	98	96.30	29	75	50	28
RE Zone 600	46	15	\$1,809,800	\$120,653	\$122,500	123	96.20	13	23	14	11
RE Zone 700	28	14	\$1,750,600	\$125,043	\$129,000	102	96.77	10	18	9	6
RE Zone 800	15	3	\$220,000	\$73,333	\$59,000	129	98.70	0	18	4	5
RE Zone 900	53	15	\$1,971,515	\$131,434	\$150,000	84	95.98	9	29	14	7
RE Zone Butler Co	91	38	\$4,489,242	\$118,138	\$97,200	76	95.82	27	53	33	17
RE Zone Cowley Co	28	10	\$924,400	\$92,440	\$103,950	137	96.30	4	12	9	5
RE Zone Harvey	41	13	\$1,529,999	\$117,692	\$82,999	99	93.94	13	21	16	9
RE Zone Other	86	17	\$814,750	\$47,926	\$44,500	188	95.56	9	32	13	17
Area Subtotals*	1,047	313	\$34,231,387	\$109,365	\$91,400	101	95.62	220	531	254	193

¹ Reflects listings which were placed under contract during the current year which still have a status of under contract.

Year To Date / Full Year

From 1/01/11 to 1/31/11 as of 2/14/11

New Homes

(Including Under Construction)

Area/Type	New	Total Sold	Sold Volume	Avg Sale Amount	Median Sale Amount	Co-Op Sales	Under Contract ¹	Off Mkt	Exp
RE Zone 100	12	5	\$1,225,706	\$245,141	\$221,453	2	5	5	0
RE Zone 200	0	0	\$0	\$0	\$0	0	0	0	0
RE Zone 300	3	0	\$0	\$0	\$0	0	1	0	0
RE Zone 400	15	9	\$4,066,739	\$451,860	\$353,000	5	10	4	6
RE Zone 500	5	4	\$660,675	\$165,169	\$164,450	2	4	0	1
RE Zone 600	3	1	\$150,266	\$150,266	\$150,266	0	0	1	1
RE Zone 700	8	1	\$159,902	\$159,902	\$159,902	0	1	3	0
RE Zone 800	7	2	\$303,483	\$151,742	\$151,742	2	1	4	0
RE Zone 900	11	4	\$710,262	\$177,566	\$177,906	2	2	1	0
RE Zone Butler Co	6	4	\$1,444,577	\$361,144	\$356,000	3	5	4	1
RE Zone Cowley Co	0	0	\$0	\$0	\$0	0	0	0	0
RE Zone Harvey	1	1	\$217,327	\$217,327	\$217,327	0	1	1	0
RE Zone Other	0	0	\$0	\$0	\$0	0	0	1	1
Area Subtotals*	71	31	\$8,938,937	\$288,353	\$216,875	16	30	24	10

¹ Reflects listings which were placed under contract during the current year which still have a status of under contract.

South Central Kansas MLS, Inc.
(Compiled by South Central Kansas MLS, Inc.)

**TOTALS REPORTS
SOLD/ACTIVE RESIDENTIAL LISTINGS
01-Jan-2011 - 31-Jan-2011**

PRICE CLASS/TYPE	Residential Unit Sales			Total Resid Sales	Unit Sales	
	0-2 Bedrm	3 Bedrm	4+ Bedrm		Condo/ Co-Op	Total Units
\$29,999 OR UNDER	23	17	1	41	1	42
\$30,000 - \$39,999	8	7	2	17	0	17
\$40,000 - \$49,999	6	14	1	21	2	23
\$50,000 - \$59,999	6	12	2	20	1	21
\$60,000 - \$69,999	5	14	3	22	1	23
\$70,000 - \$79,999	0	13	1	14	0	14
\$80,000 - \$89,999	3	7	2	12	2	14
\$90,000 - \$99,999	1	10	2	13	3	16
\$100,000 - \$119,999	2	19	9	30	0	30
\$120,000 - \$139,999	6	18	14	38	0	38
\$140,000 - \$159,999	2	10	14	26	0	26
\$160,000 - \$179,999	0	6	10	16	0	16
\$180,000 - \$199,999	1	2	7	10	0	10
\$200,000 - \$249,999	0	10	15	25	0	25
\$250,000 - \$299,999	0	1	3	4	0	4
\$300,000 - \$399,999	0	1	14	15	0	15
\$400,000 - \$499,999	0	2	3	5	0	5
\$500,000 OR OVER	0	1	4	5	0	5
Total Types:	63	164	107	334	10	344
Average Price:	\$55,563	\$103,158	\$170,132	\$127,185	\$69,070	\$125,495
Median Price:						
Average DOM:	63	88	102	88	51	87

SF DAYS ON MARKET (SALES):	CO DAYS ON MARKET (SALES):
0 - 30: 110	0 - 30: 3
31 - 60: 52	31 - 60: 3
61 - 90: 48	61 - 90: 0
91 - 120: 31	91 - 120: 1
121+ : 90	121+ : 3

SF TERMS OF SALE (SALES):	CO TERMS OF SALE (SALES):
ASSUMPTION : 0	ASSUMPTION : 0
Bond : 0	Bond : 0
Cash : 110	Cash : 5
Contract for De: 0	Contract for De: 0
Conventional : 102	Conventional : 3
FHA : 72	FHA : 0
Lease/Purchase : 1	Lease/Purchase : 0
Other : 13	Other : 2
Owner Carry : 8	Owner Carry : 0
VA : 28	VA : 0

PRICE CLASS/TYPE -----	Single Family -----	Condo/ Co-Op -----
\$19,999 OR UNDER	51	6
\$20,000 - \$29,999	81	0
\$30,000 - \$39,999	151	3
\$40,000 - \$49,999	169	15
\$50,000 - \$59,999	209	12
\$60,000 - \$69,999	238	16
\$70,000 - \$79,999	256	9
\$80,000 - \$89,999	183	22
\$90,000 - \$99,999	158	16
\$100,000 - \$119,999	321	28
\$120,000 - \$139,999	426	16
\$140,000 - \$159,999	317	8
\$160,000 - \$179,999	264	8
\$180,000 - \$199,999	196	1
\$200,000 - \$249,999	316	9
\$250,000 - \$299,999	184	8
\$300,000 - \$399,999	202	5
\$400,000 - \$499,999	77	1
\$500,000 - \$749,999	74	0
\$750,000 - \$999,999	43	2
\$1,000,000 OR OVER	22	0
Total Types:	3938	185
Average Price:	168,587	122,528
Median Price:		
Pending Total:	783	