

August Housing Statistics

Inventory

New Home inventory had virtually no change this past month with 4,943 homes in inventory compared to 4,937 new homes on the market last month. The good news is that the new home inventory for the region is 13% lower than it was a year ago at this time when there were 5,689 new homes on the market. Resale inventory increased by just 1% to 16,675 this month compared to 16,537 a month ago. However, the existing resale inventory this month is still 14% higher than it was a year ago when the resale inventory was 14,633. New & existing inventory combined was 21,618 this month compared to 21,474 last month representing a 1% increase in the past month. One year ago, the inventory was 20,322, which represents an overall increase in total inventory of 6% over the past year.

Home Sales

New home sales this month of 555 still represents a decrease of 22% from one year ago when there were 711 new home sales in August. New home sales also increased 5% over the past month when there were 529 new home sales. Existing homes showed little change from last month's sales of 2,544 compared to this month's sales of 2,533. Existing home sales this month were down 9% from one year ago when there were 2,778 sales. Combined home sales of existing and new homes was 3,088 for August, which barely changed in overall sales from the total of 3,073 from a month ago. The August 2007 combined total sales were down 11% from the August 2006 combined sales of 3,489.

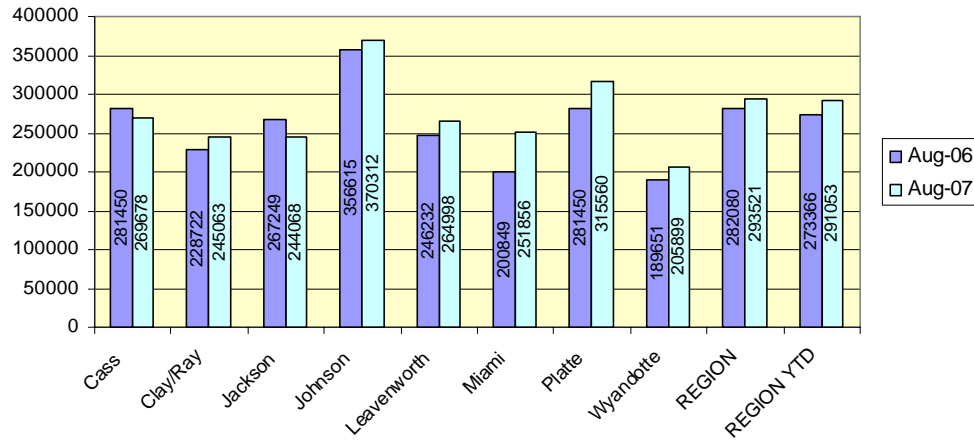
Average Sales Price

The average new home price this month (\$293,521) is 4% higher than this same month one year ago (\$282,080). The average existing home price (\$164,011) is down 2% this same month one year ago (\$167,569). The average price for a home in the region this month was \$186,052, which is down 2% from the average sales price for combined new and existing homes from this same month last year. There were seven counties in the region that posted increases in average sales price for new homes from the same month one year ago. The biggest increase in average sales price over the past year for a new home was 25% for Miami county, followed by Platte County at 12%. Other increases were Wyandotte (8%), Leavenworth (7%), Clay/Ray (7%) and Johnson (4%) counties. Decreases in the average price of a new home from the past year occurred in Jackson (-8%) and Cass (-4%) counties. This month, only one county experienced an increase in average sales price for existing homes over the past year. The increase was in Clay/Ray (5%). Decreases in average sales price for existing homes over the past month occurred in Wyandotte (-19%), Miami (-9%), Cass (-7%), Jackson (-3%), Platte (-2%) with Johnson and Leavenworth counties showing less than a 1% change. Three counties in the region also experienced an increase in the average sales price for new & existing combined. Increases in the combined price occurred in Platte (6%), Clay/Ray (6%) and Leavenworth (6%) counties. The largest decrease occurred in Wyandotte (-8%), followed by Jackson (-7%), Miami (-2%) with Johnson and Cass counties down just less than 1%.

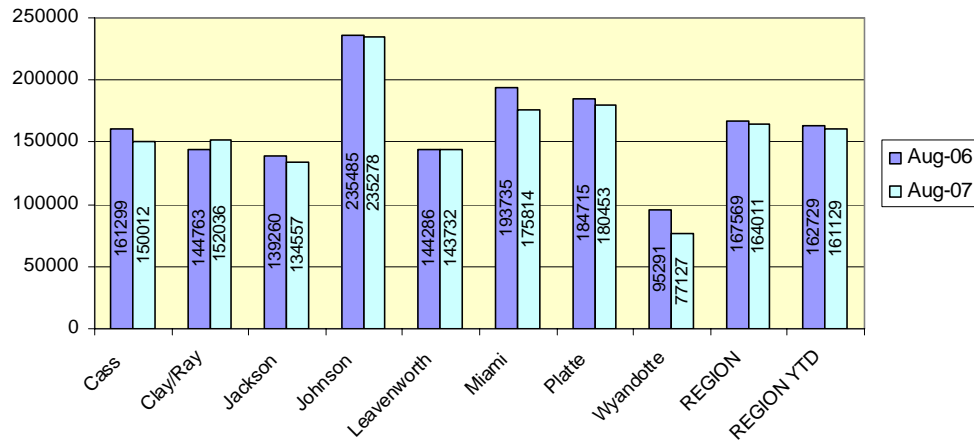
Kansas City Region Supply of Homes on the Market

Supply is determined by taking the "Inventory" and dividing it by the "Number of Sales." Generally speaking, a 5-6 month supply of homes on the market equates to a "balanced" market. When the supply exceeds 6 months, the market begins to favor buyers, and when the supply is less than 5 months the market tends to favor sellers. Supply in the Region for combined new and existing homes remained the same as last month at a 7 month supply. The existing home supply also increased from 6.5 months in July to 6.6 months in August; and the new homes supply also a decrease over the past month from a 9.3 months of supply in July to a 8.9 month supply in August. We are experiencing buyer's edge in the new home market but we still have a fairly balanced market in the existing home market.

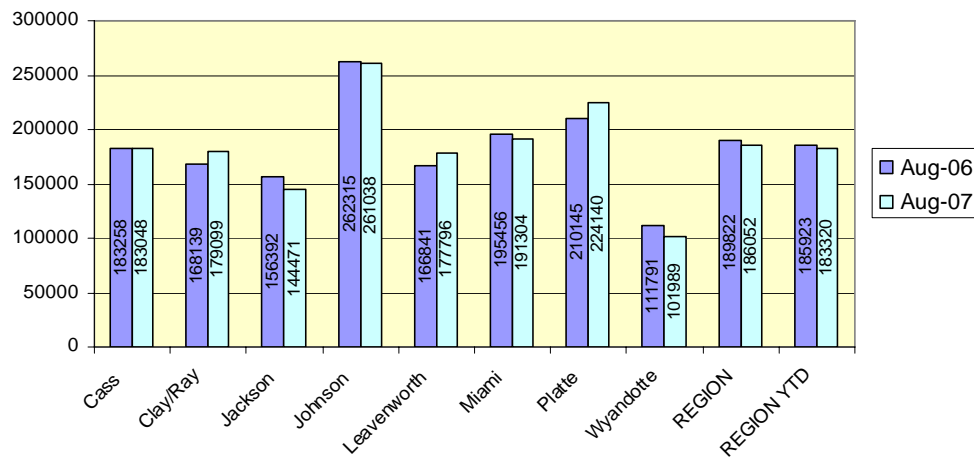
Kansas City Region Average Sales Price New



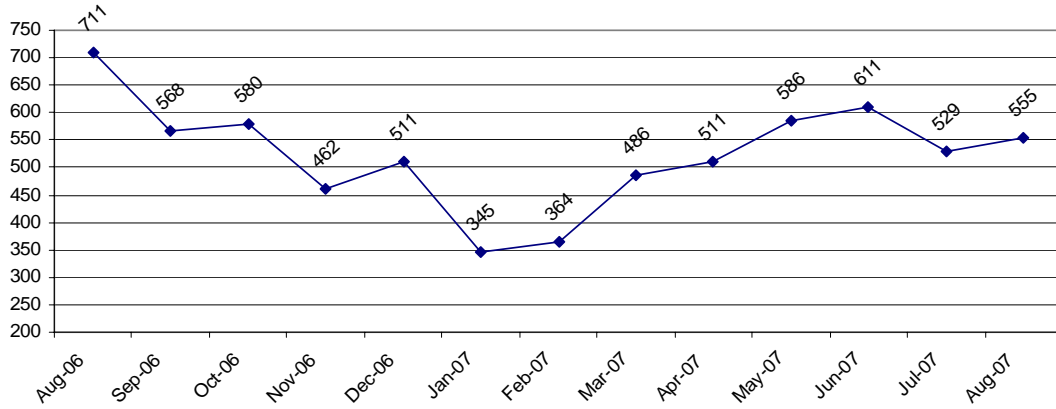
Kansas City Region Average Sales Price - Resale



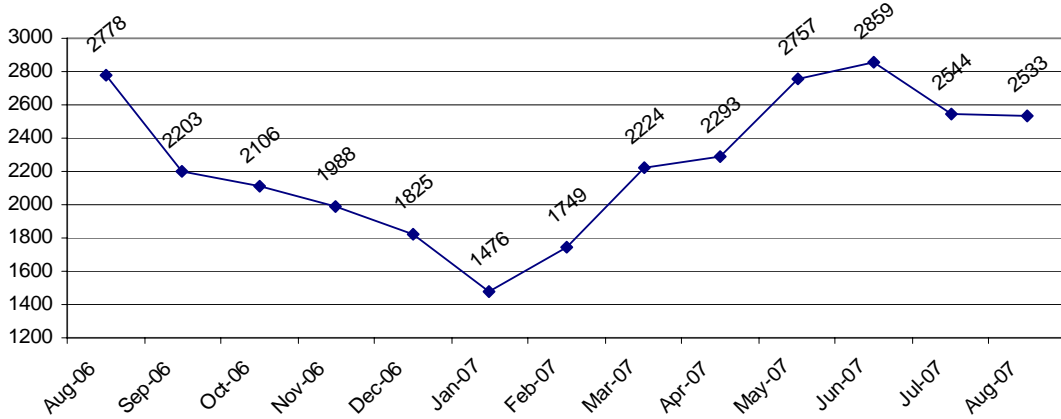
Kansas City Region Average Sales Price Combined



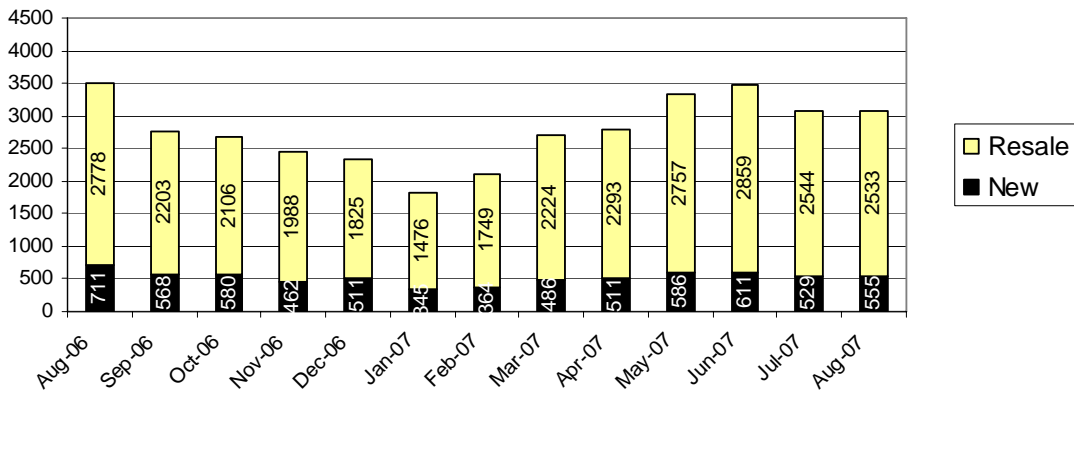
Kansas City Region Home Sales - New Homes



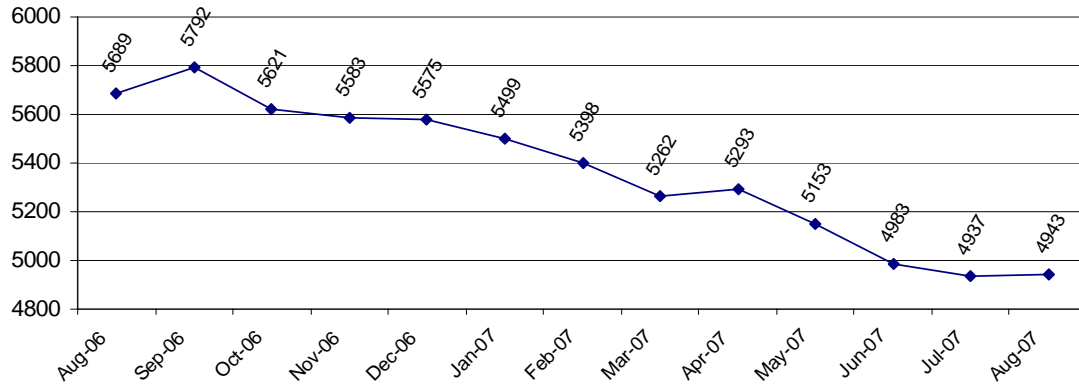
Kansas City Region Home Sales - Resale



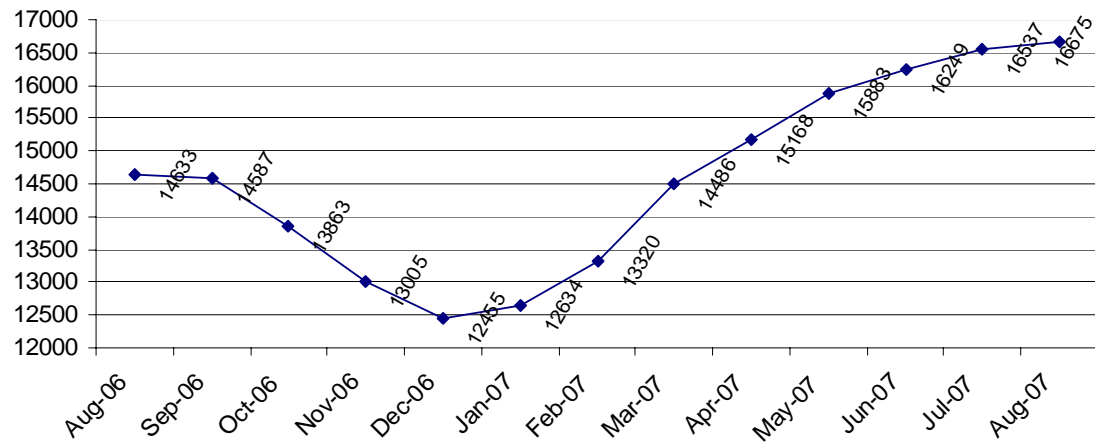
Kansas City Region Home Sales - Combined



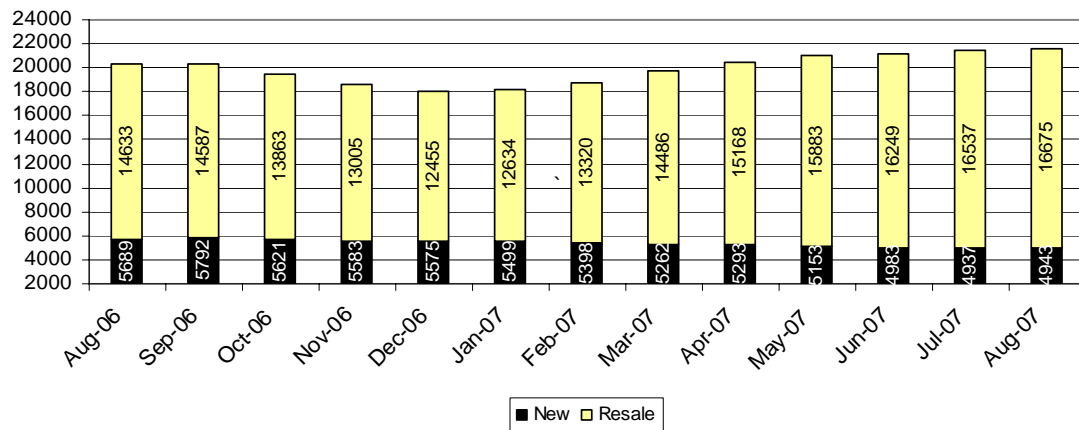
Kansas City Region Inventory - New Homes



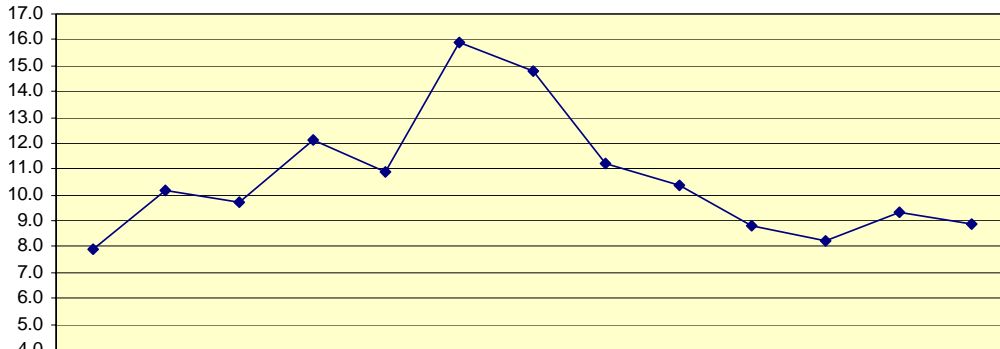
Kansas City Region Inventory - Resale Homes



Kansas City Region Inventory - Combined

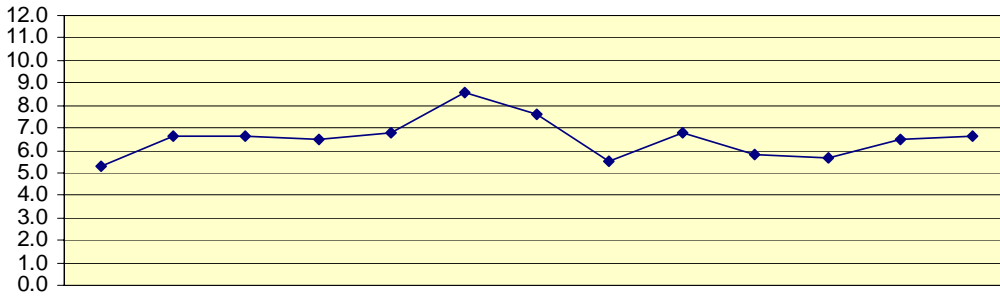


Months of Supply - New Homes



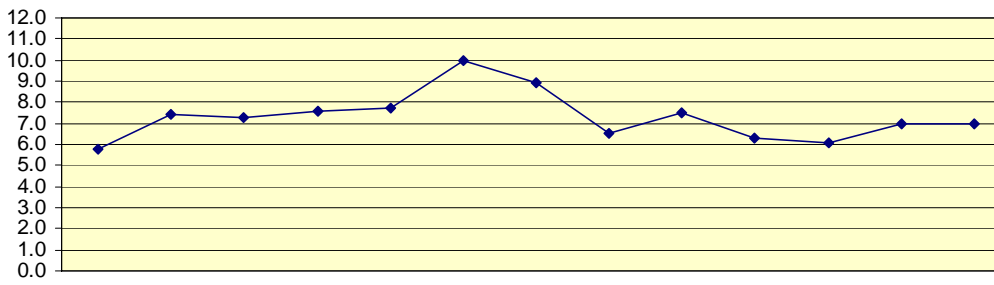
| | Aug-06 | Sep-06 | Oct-06 | Nov-06 | Dec-06 | Jan-07 | Feb-07 | Mar-07 | Apr-07 | May-07 | Jun-07 | Jul-07 | Aug-07 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ◆ Total | 7.9 | 10.2 | 9.7 | 12.1 | 10.9 | 15.9 | 14.80 | 11.2 | 10.4 | 8.8 | 8.2 | 9.3 | 8.9 |

Months of Supply - Existing Homes



| | Aug-06 | Sep-06 | Oct-06 | Nov-06 | Dec-06 | Jan-07 | Feb-07 | Mar-07 | Apr-07 | May-07 | Jun-07 | Jul-07 | Aug-07 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ◆ Total | 5.3 | 6.6 | 6.6 | 6.5 | 6.8 | 8.6 | 7.60 | 5.5 | 6.8 | 5.8 | 5.7 | 6.5 | 6.6 |

Months of Supply - Combined



| | Aug-06 | Sep-06 | Oct-06 | Nov-06 | Dec-06 | Jan-07 | Feb-07 | Mar-07 | Apr-07 | May-07 | Jun-07 | Jul-07 | Aug-07 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ◆ Total | 5.8 | 7.4 | 7.3 | 7.6 | 7.7 | 10.0 | 8.90 | 6.5 | 7.5 | 6.3 | 6.1 | 7.0 | 7.0 |