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## Arkansas Home Sales on the Rise



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There is reason to believe the economy is turning around, at least in Arkansas, the state saw a 15 percent increase in home sales this January compared to last January.

"This is a stabilization of the market and it reflects a stabilization of our overall economy," said Kathy Deck, Director of the University of Arkansas Center for Business and Economic Research.

Home sales in Northwest Arkansas are among the best in the state. In Benton County 257 homes were sold in January 2011, which is a 7.5 percent increase to January 2010.

In Washington County 160 homes were sold in January 2011, which is a 5.3 percent increase.

However, in the River Valley it's a different story. There were 89 homes sold in Crawford, Franklin and Sebastian County this past January, which is down 13.5 percent to January 2010.

"It all comes down to jobs it's important for the housing market to stabilize but it's important for the economy to recover first," said Deck.

Another reason why the amount of homes sold increased is because in many places the price of homes decreased.

In Crawford, Franklin and Sebastian Counties the total value of the homes sold in January 2010 was just under \$10 million. That's down 15.3 percent compared to last January.

"It is a buyer's market we still see foreclosures in the market place, a lot of places being sold are foreclosed homes so there are still a lot of good opportunities for people who want to buy," said Deck.

State wide the River Valley is also struggling. The average home in Arkansas in January 2011 is \$140,063.

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Washington County's average is \$145,801 while Benton County's is \$148,125. In Crawford County the average is \$105,673 and in Sebastian County it's \$115,145.

Deck said there is still reason to be optimistic. "We never got to a place in Arkansas where the medium home buyer can't afford the medium house," said Deck.

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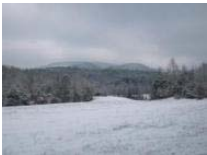



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