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Thursday, May 10, 2012, 1:25 pm

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Kathy Deck, director of the University of Arkansas' Center for Business and Economic Research, believes the economy will largely be flat in 2012.

## Region's Home Prices Trending Up, Survey Finds (/11611/regions-home-prices-trending-up-survey-finds)

by **Serenah McKay** (mailto:smckay@nwabj.com)

Ending a downward trend that began in 2008, average prices of previously owned homes in Northwest Arkansas were higher in last year's fourth quarter than they were six months earlier.

A real estate survey released Thursday shows the average price of Benton County homes sold rose 4.75 percent in the six-month period, while Washington County homes' average sale price jumped 18.19 percent.

Although the average price in Benton County fell 3.03 percent year over year, prices in both Benton and Washington counties appear to be stabilizing, Todd White, senior vice president and loan production manager at Arvest Mortgage Co., said in a news release.

Benton County homes sold for an average of \$162,139 in the fourth quarter, while Washington County homes sold for an average of \$163,807.

Arvest Bank's Skyline Report is a quarterly analysis of the single-family and multifamily residential markets and the commercial market in the two counties. It's conducted by the University of Arkansas' Center for Business and Economic Research

The bank released portions of the single-family residential report to the public Thursday.

The report's fourth quarter covers September, October and November.

Northwest Arkansas' housing market "continues to exhibit signs of returning to health, with a steady stream of building permits, construction and final sales," economist Kathy Deck, the center's director, said in the news release.

"As employment growth returns along with the larger macroeconomic recovery, the Northwest Arkansas housing market will show steady signs of improvement," she said.

In Benton County, the average sale price per SF was \$71.86 in the fourth quarter of 2011, down 2.46 percent from the previous year but up 4.72 percent from the second quarter of 2011.

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Washington County's average sale price per SF, at \$74.74, was up 0.43 percent from a year earlier and 8.12 percent from this year's second quarter.

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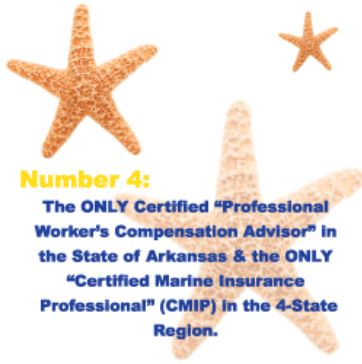
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