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Monday, August 20, 2012, 9:33 am

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UA Economist: Region Making Slow But Steady Recovery (/11820/ua-economist-region-making-slow-but-steady-recovery)
 by [Serenah McKay \(mailto:smckay@nwabj.com\)](mailto:smckay@nwabj.com)

Northwest Arkansas' economy is seeing healthy growth in the job and housing markets, University of Arkansas economist Kathy Deck said Wednesday at the Quarterly Business Analysis luncheon.

The event, which previously has been held as a breakfast meeting, was held at the Shewmaker Center for Workforce Technologies on the Northwest Arkansas Community College campus in Bentonville.

Deck, director of the UA's Center for Business and Economic Research, said the region's labor force growth is back to pre-recession levels.

The 3 percent to 4 percent growth in the labor force, while below the 6 percent seen during the "boom" years, is still a healthy pace, she said.

"That means three things," she said. "More people are actively looking for work again, more people are finding work, and population growth — people are starting to move back into the region."

As for new jobs, she said, "We're seeing a good, solid 1 percent to 2 percent growth."

Regarding the housing market, she said average sale prices are up slightly, and population growth means demand for homes will increase.

In multifamily housing, she said vacancy rates are going down, but she's not seeing a corresponding increase in rents.

Deck concluded her presentation with a demonstration of a new tool on the CBER website. At <http://cber.uark.edu>, visitors can click on the "Current Data" tab and find monthly and quarterly statistics for the U.S., Arkansas and its metropolitan areas.

The tables and graphs can be downloaded or shared on Twitter and Facebook, she said, and more information will be added as the feature is developed further.

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Rosalind Brewer, President & CEO of Sam's Club is this years speaker at The Northwest Arkansas Business Journal's Annual Forty Under 40 Luncheon on August 21st, 2012

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