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## NEWS IN BRIEF

By The Arkansas Democrat-Gazette

Tuesday, November 24, 2009

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**LITTLE ROCK** — Survey finds 101 idle NW state subdivisions

There was no construction work nor new homes sold in 101 of the 387 active subdivisions in Benton and Washington counties during the past year, according to a survey released Monday.

The data is included in Arvest Bank Group's third quarter 2009 residential Skyline Report, a study of the real estate market commissioned by the Center for Business and Economic Research at the Sam M.

Walton College of Business, part of the University of Arkansas at Fayetteville.

The market in the two Northwest Arkansas counties showed few changes from the second quarter, the study found. The number of new building permits was higher, 361 compared with 325.

There were 1,617 houses sold between May 16 and Aug. 15, about 2.7 percent fewer than the 1,662 sold in the same quarter of 2008.

But compared with the third quarter of 2006, the number of houses sold was 27.3 percent lower.

Kathy Deck, director of the research center, said in a release that development of new homes has slowed enough to let demand catch up with supply and that "we feel like this issue is largely behind us." Berryville plant seals Raytheon missile pact

LaBarge Inc. of St. Louis said Monday it has agreed to a \$7.3 million deal with Raytheon Missile Systems, a division of Raytheon Co., to provide wiring harnesses for the TOW (tube-launched, optically tracked, wireless-guided) weapon system.

Production began in October at the company's plant in Berryville and is expected to continue through May 2011, LaBarge said.

TOW is a long-range assault missile system designed to attack armored targets such as tanks or fortifications. It is used by the U.S. Army, NATO and military units of numerous other nations.

Arkansas Index rises

2.42; Dillard's gains

The Arkansas Index, a price-weighted index that tracks the largest public companies based in the state, rose 2.42 to 158.79 on Monday.

"Stocks moved higher on stronger-than-expected housing data along with speculation that central banks will keep interest rates near record lows," said Chris Harkins, senior vice president and managing director of Delta Trust Investments Inc. in Little Rock.

Dillard's jumped 4.5 percent on news that analysts at Deutsche Bank upgraded it to a buy and raised its price target to \$28, Harkins said.

First Federal Bancshares fell 6.8 percent on three times its normal volume.

The index was developed by Bloomberg News and the Arkansas Democrat-Gazette with a base value of 100 as of Dec. 30, 1997.

Business, Pages 21 on 11/24/2009

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