



REPORT
Presented by ARVEST



Residential Highlights First Half of 2025

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Real Estate Summary Benton, Madison and Washington Counties

The fifty-eighth edition of the Skyline Report for Benton and Washington Counties—Residential Real Estate Market Analysis. Researchers at the Center for Business and Economic Research in the Sam M. Walton College of Business at the University of Arkansas produce the Skyline Report to provide timely statistical analysis of the Northwest Arkansas residential real estate market. As the population of Northwest Arkansas increases, it is imperative that housing markets work efficiently in order to meet the demand of new and existing residents. The Skyline Report includes the information that is necessary to help market participants make good decisions.

Highlights from the First Half of 2025

In the first half of 2025, the average price of a home in Benton County reached \$471,427, 4.8 percent higher than the second half of 2024, 8.9 percent higher than a year ago, and 73.0 percent higher than five years ago. In Madison County, the average was \$321,676, 23.2 percent higher than the second half of 2024 and 25.7 percent higher than a year ago. In Washington County, the average was \$417,489, 3.8 percent higher than last half, 7.2 percent higher than a year ago, and 74.6 percent higher than five years ago.

The total number of home sales increased 5.2 percent from a year ago, and decreased 5.4 percent to 5,049 from 5,339 sales in the second half of 2024.

36.5 percent of all homes sold were new construction (1,844). It was the fourth highest total and fifth highest percentage of new construction in Skyline history.

The number of building permits issued in Northwest Arkansas in the first half of 2025 decreased to 2,929, from 3,007 permits in the second half of 2024. This was the fourth highest in the Skyline history. Benton County accounted for 2,010, Washington County for 904, and Madison County for 15 new building permits. The total also includes 124 permits from Unincorporated areas in Benton County. Unincorporated permits have been included since the second half of 2023.

22,174 total lots in 380 active subdivisions were identified by Skyline Report researchers in the first half of 2025. An additional 15,381 residential lots received either preliminary or final approval in Northwest Arkansas.

Absorption declined 1.4 percent from a year ago to 2,079 homes in the first half of 2025. It is the fourth report in a row with absorption of more than 2,000 homes.

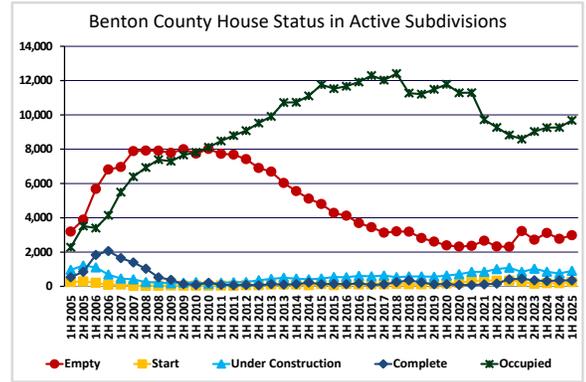
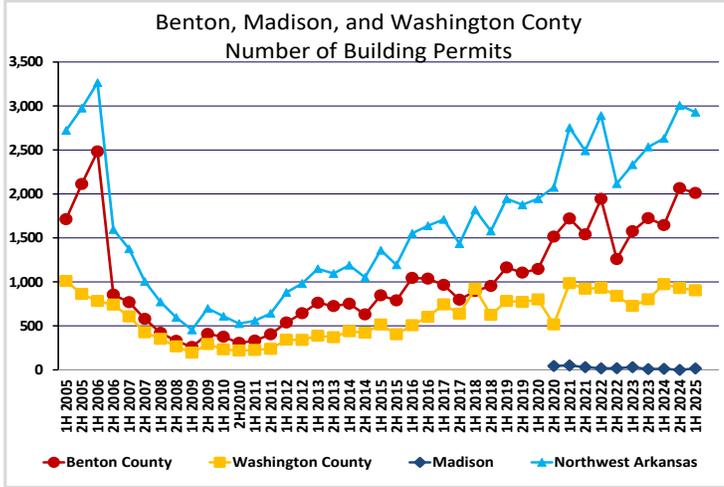
Complete but unoccupied homes remained relatively stable in the first half of 2025 with 670 homes completed, but not yet occupied increasing from 665 in the second half of 2024.

Home starts plus homes under construction increased by 341 to 1,772 in the first half of 2025, from 1,431 in the second half of 2024. Empty lot totals for all three counties increased to 4,784 in the first half of 2025 from 4,433 in the second half of 2024.

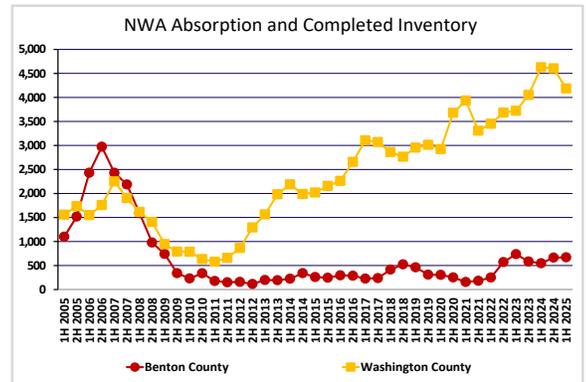
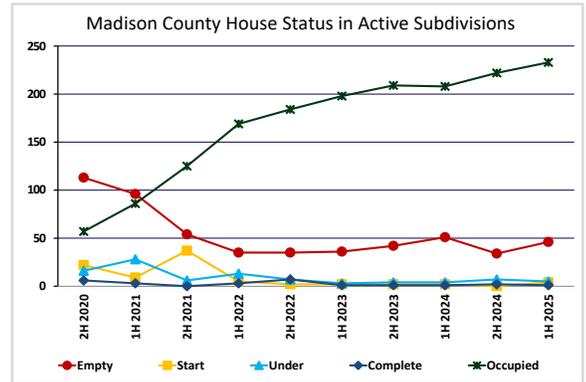
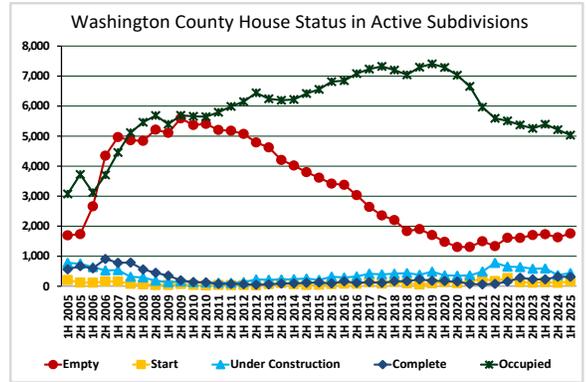
According to the Assessors' databases, 60.0 percent of houses in Benton County, 77.4 percent of the houses in Madison County, and 58.9 percent of houses in Washington County were owner occupied.

Regional Market Trends

Building Permits and Subdivision Status



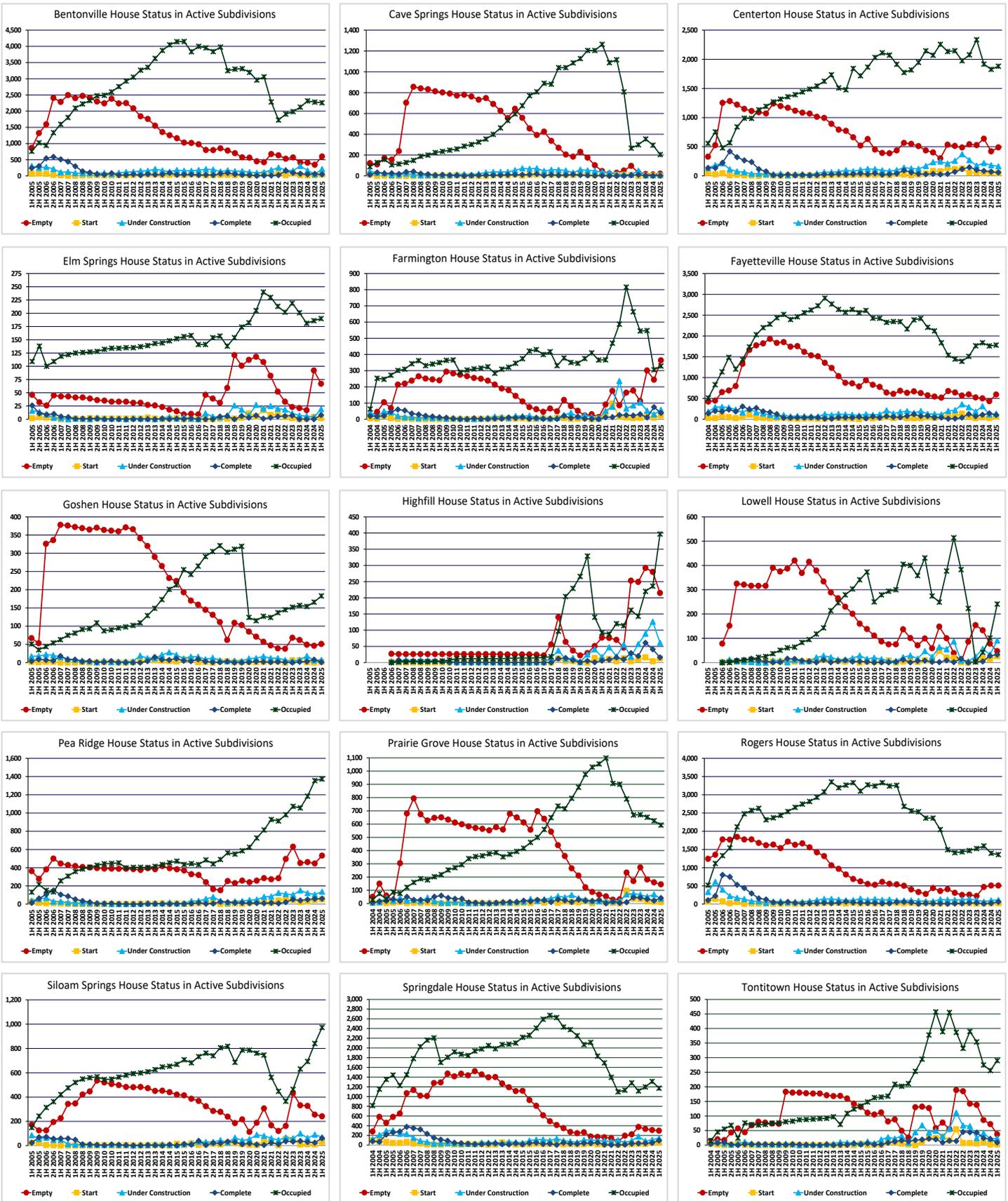
Building Permits	2H 2024	1H 2025	2H 2024	1H 2025
Avoca	13	13	\$521,622	\$441,254
Bella Vista	392	429	\$353,894	\$371,926
Bentonville	183	373	\$453,589	\$346,801
Cave Springs	33	48	\$618,751	\$721,938
Centerton	243	263	\$372,870	\$365,331
Decatur	32	6	\$295,366	\$265,474
Elkins	33	34	\$264,583	\$268,371
Elm Springs	22	42	\$565,336	\$486,944
Farmington	49	112	\$457,245	\$423,223
Fayetteville	314	319	\$336,183	\$354,350
Gentry	23	8	\$284,200	\$370,206
Goshen	8	12	\$562,928	\$581,838
Gravette	9	2	\$380,654	\$235,084
Greenland	3	1	\$318,839	\$100,000
Highfill	128	113	\$252,338	\$260,989
Huntsville	12	15	\$264,583	\$244,158
Johnson	2	2	\$1,192,297	\$960,512
Lincoln	3	0	\$153,644	#DIV/0!
Little Flock	3	3	\$700,986	\$596,702
Lowell	221	132	\$203,520	\$247,514
Pea Ridge	224	283	\$279,168	\$245,782
Prairie Grove	120	116	\$259,136	\$305,680
Rogers	214	124	\$326,709	\$343,357
Siloam Springs	197	87	\$122,275	\$137,658
Springdale	337	240	\$265,699	\$249,113
Tontitown	35	14	\$451,247	\$472,939
West Fork	4	12	\$211,000	\$192,917
Unincorporated - BC	149	124	\$267,246	\$455,567
NWA	3,007	2,929	\$310,171	\$335,273



*2 permits for Sulpher Springs is included in the data numbers above. The permit totaled \$165,000 in the 1H 2025.

Regional Market Trends

Active Subdivisions



Regional Market Trends

Subdivision Status and Home Sales

Active Subdivision Status by City	Empty	Start	Under Construction	Completed	Occupied	Total Lots	Coming Lots, Not Yet Active
Bentonville	598	42	209	47	2,259	3,155	93
Centerton	489	48	164	59	1,882	2,642	293
Fayetteville	593	64	135	101	1,783	2,676	277
Rogers	508	23	112	61	1,359	2,063	91
Siloam Springs	241	30	69	62	973	1,375	184
Springdale	296	54	142	95	1,173	1,760	163
West Washington County	593	35	101	85	1,047	1,776	186
Selected Cities	3,318	296	932	510	10,476	15,447	1,287

