

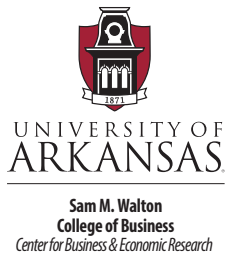
Residential Highlights Second Half of 2025

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Residential Real Estate Summary Benton, Madison and Washington Counties

The fifty-ninth 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 Second Half of 2025

In the second half of 2025, the average price of a home in Benton County was \$471,427, 0.02 percent lower than the first half of 2025, 4.8 percent higher than a year ago, and 60.6 percent higher than five years ago. In Madison County, the average was \$262,711, 18.3 percent lower than last half, 0.7 percent higher than a year ago and 26.1 percent higher than 5 years ago. In Washington County, the average was \$429,616, 2.9 percent higher than last half, 6.8 percent higher than a year ago, and 59.7 percent higher than five years ago.

Northwest Arkansas had home sales of 5,153 in the second half of 2025. This was an increase of 2.1 percent from the from the first half of 2025, but 3.5 percent lower than a year ago. 3,081 homes were sold in Benton County, 2,018 in Washington County, and 54 in Madison County.

35.1 percent of all homes sold were new construction (1,809). It was the lowest total and percentage in the last 5 reports.

The number of building permits issued in Northwest Arkansas in the second half of 2025 decreased to 2,720 from 2,929 permits in the first half of 2025. This was the fifth highest in the Skyline history. Benton County accounted for 1,827, Washington County for 880, and Madison County for 13 new building permits.

20,230 total lots in 341 active subdivisions were identified by Skyline Report researchers in the second half of 2025. An additional 14,137 residential lots received either preliminary or final approval in Northwest Arkansas.

Absorption declined 7.6 percent from the first half of 2025 to 1,934 homes in the second half of 2025, the first report under 2,000 since the second half of 2022.

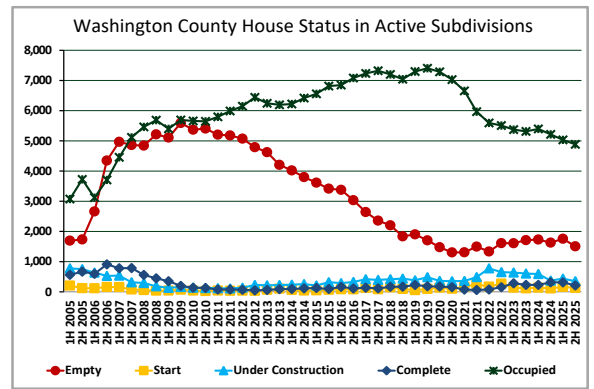
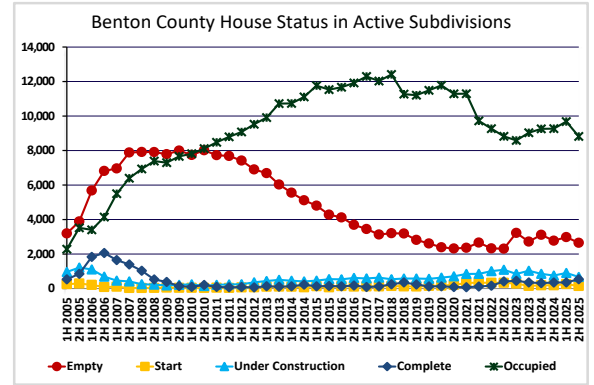
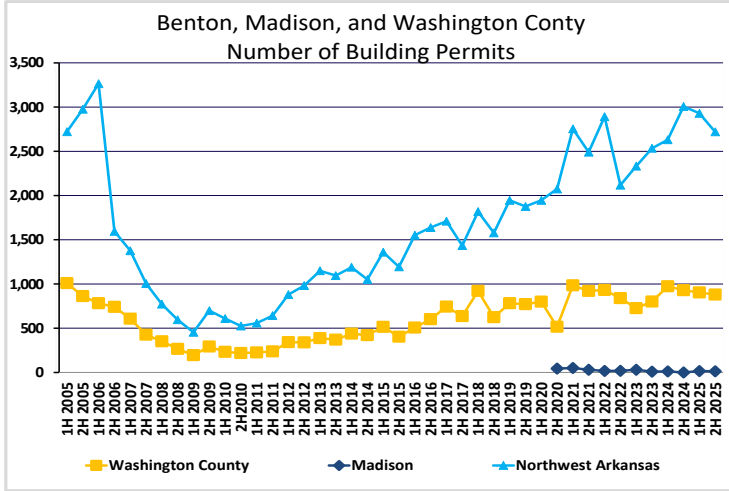
Complete but unoccupied homes increased 11.8 percent to 749 in the second half of 2025 from 670 in the first half of 2025, the highest since first half of 2023.

Home starts plus homes under construction decreased by 452 to 1,320 in the second half of 2025, from 1,772 in the first half of 2025. Empty lot totals for all three counties decreased to 4,198 in the second half of 2025 from 4,784 in the last half.

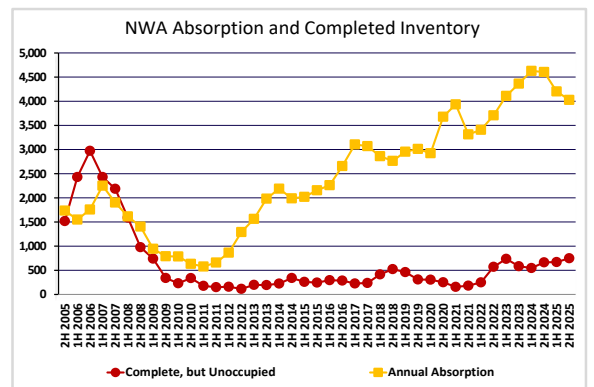
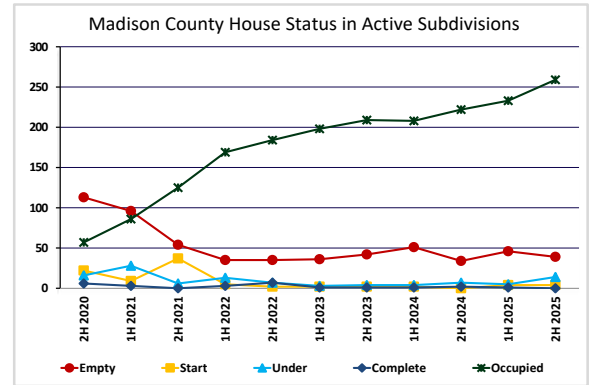
According to the Assessors' databases, 60.9 percent of houses in Benton County, 77.4 percent of the houses in Madison County, and 59.6 percent of houses in Washington County were owner occupied.

Regional Market Trends

Building Permits and Subdivision Status



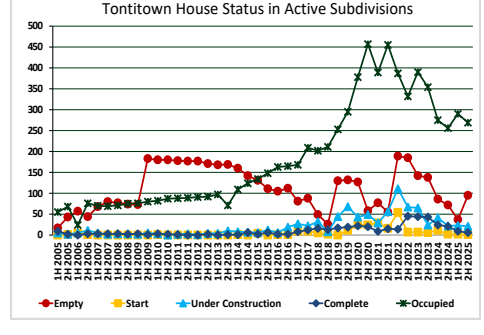
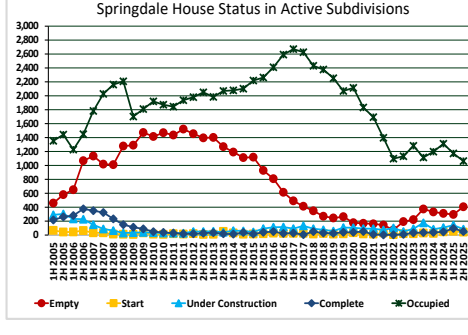
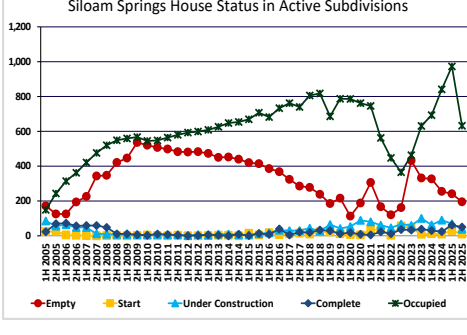
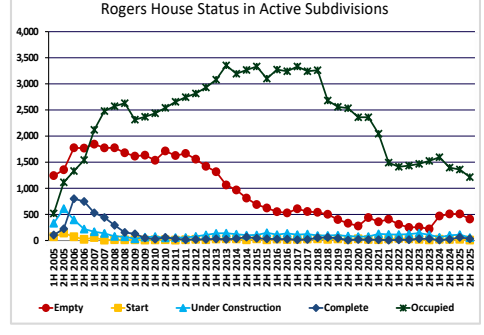
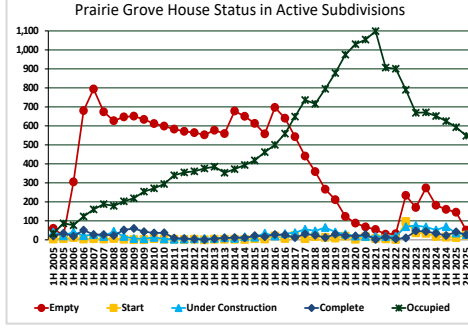
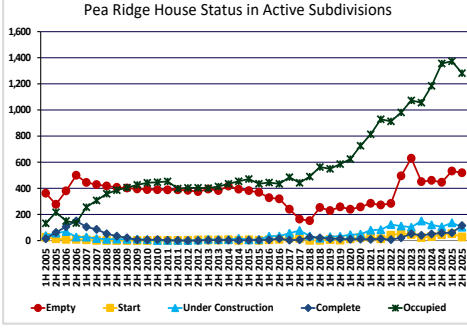
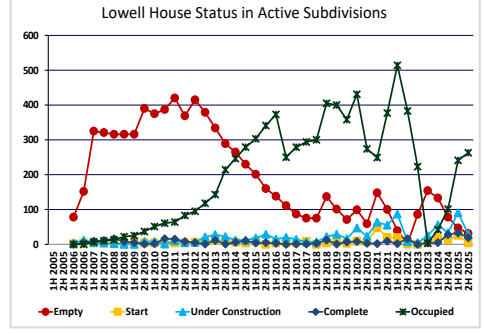
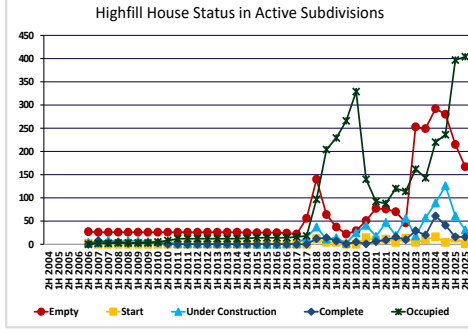
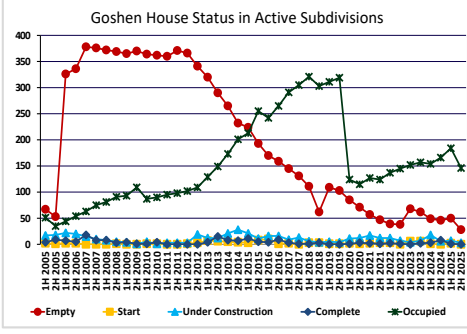
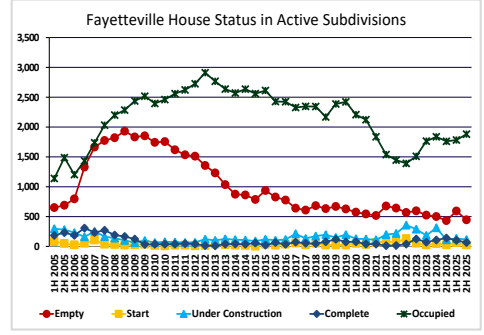
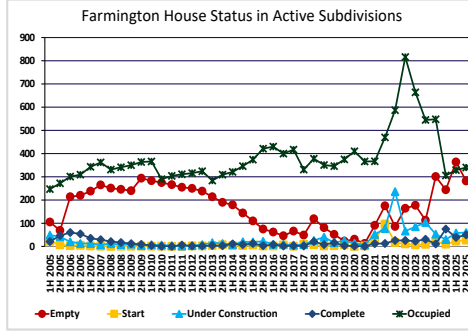
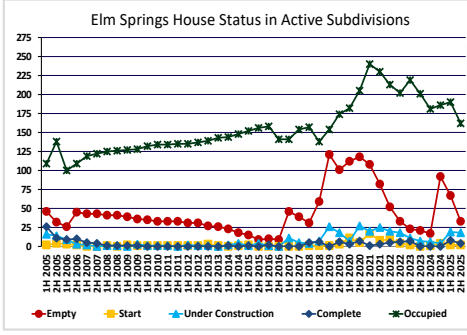
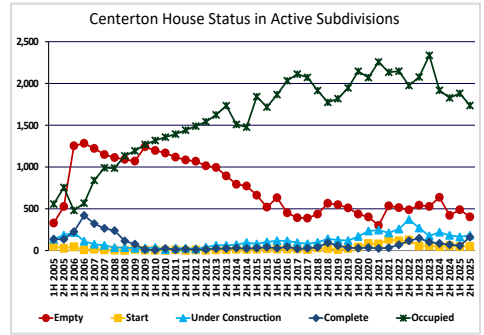
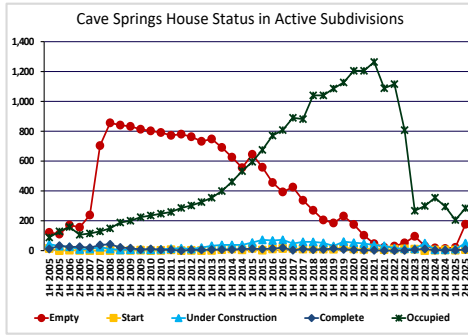
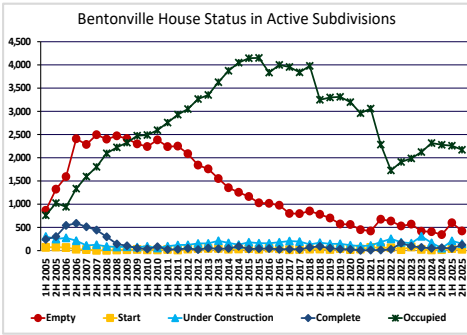
Building Permits	1H 2025	2H 2025	1H 2025	2H 2025
Avoca	13	3	\$441,254	\$543,772
Bella Vista	429	355	\$371,926	\$365,000
Bentonville	373	277	\$346,801	\$402,021
Cave Springs	48	32	\$721,938	\$572,461
Centerton	263	333	\$365,331	\$372,392
Decatur	6	6	\$265,474	\$250,000
Elkins	34	17	\$268,371	\$311,024
Elm Springs	42	19	\$486,944	\$426,838
Farmington	112	160	\$423,223	\$410,781
Fayetteville	319	298	\$354,350	\$380,143
Gentry	8	90	\$370,206	\$174,172
Goshen	12	0	\$581,838	--
Gravette	2	6	\$235,084	\$266,667
Greenland	1	1	\$100,000	\$580,682
Highfill	113	91	\$260,989	\$302,595
Huntsville	15	13	\$245,833	\$276,330
Johnson	2	5	\$960,512	\$1,189,760
Lincoln	0	11	#DIV/0!	\$210,636
Little Flock	3	4	\$596,702	\$475,250
Lowell	132	66	\$247,514	\$213,422
Pea Ridge	283	191	\$245,782	\$246,614
Prairie Grove	116	113	\$305,680	\$278,397
Rogers	124	153	\$343,357	\$310,683
Siloam Springs	87	54	\$137,658	\$151,557
Springdale	240	227	\$249,113	\$285,051
Tontitown	14	21	\$472,939	\$410,636
West Fork	12	8	\$192,917	\$203,143
Unincorporated -BC	124	164	\$455,567	\$458,288
NWA	2,929	2,720	\$325,004	\$344,422



*2 permits for Garfield are included in the data numbers above.

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	Absorbed Lots	Coming Lots, Not Yet Active
Bentonville	422	28	151	124	2,172	2,897	169	1,595
Centerton	403	50	184	161	1,736	2,534	274	3,652
Fayetteville	446	27	114	66	1,882	2,535	243	1,926
Rogers	411	9	57	34	1,215	1,726	97	279
Siloam Springs	195	10	38	50	632	925	135	713
Springdale	406	42	85	51	1,063	1,647	260	1,830
West Washington County	406	53	94	79	997	1,776	180	1,140
Selected Cities	2,689	219	723	565	9,697	14,040	1,358	11,135

