



# THE SKYLINE REPORT

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## First Half of 2019 August 2019 Highlights

### Contents

Highlights.....	1
Residential Market Trends.....	2

**Residential Real Estate Market Summary**  
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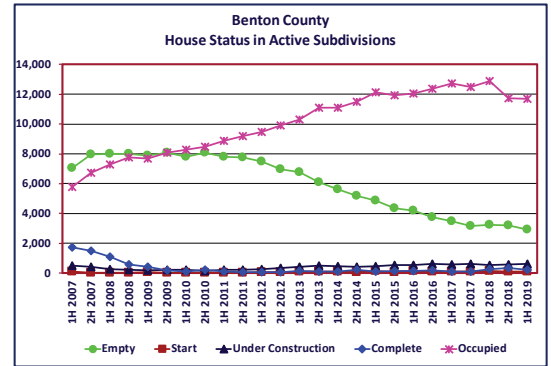
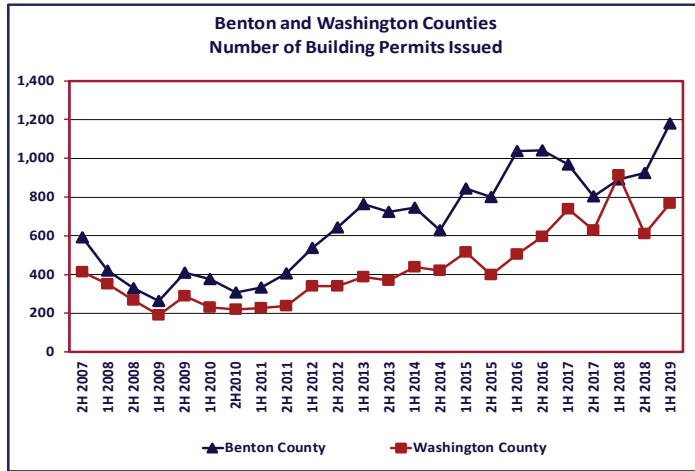
## Residential Real Estate Market Summary for Benton and Washington Counties

This report is the forty-sixth 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 2019

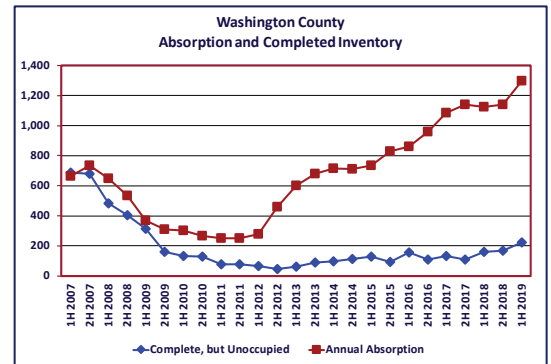
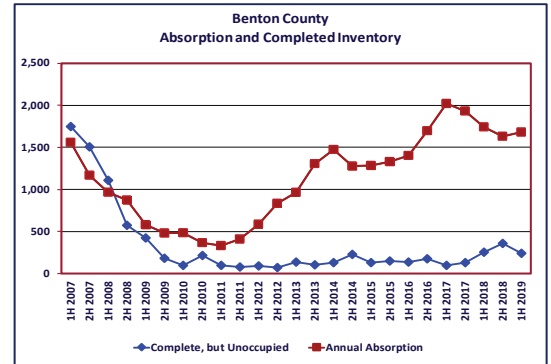
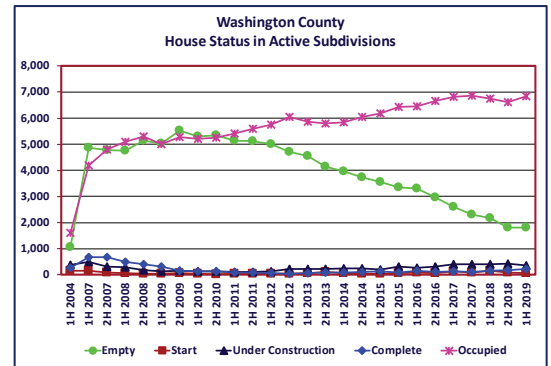
- There were 1,946 building permits issued in Benton and Washington counties from January 1 to June 30, 2019. Benton County accounted for 1,179 of the residential building permits, while Washington County accounted for 767.
- 24,883 lots were in the 421 active subdivisions identified by Skyline Report researchers in the first half of 2019.
- In 72 out of the 421 active subdivisions, no new construction or progress in existing construction has occurred during the last year.
- During the first half of 2019, 1,589 new houses in active subdivisions became occupied, up 14.6 percent from 1,387 in the second half of 2018.
- Using the absorption rate from the past twelve months implies that there was a 25.6 month supply of remaining lots in active subdivisions in Northwest Arkansas at the end of the first half of 2019.
- An additional 8,117 residential lots have received either preliminary or final approval in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 58.3 months of remaining lot inventory.
- According to the Assessors' databases, 64.9 percent of houses in Benton County and 62.4 percent of houses in Washington County were owner-occupied.
- From January 1 to June 30, 2019 there were 4,747 houses sold in Benton and Washington counties. This is an increase of 7.0 percent from the 4,438 sold during the same time period in the previous year.
- The average sales price of a house in Benton County was \$250,608 in the first half of 2019. In Washington County, the average sales price was \$235,893.
- There were 2,357 houses listed for sale in the MLS database as of June 30, 2019 at an average list price of \$383,343.

# Residential Market Trends

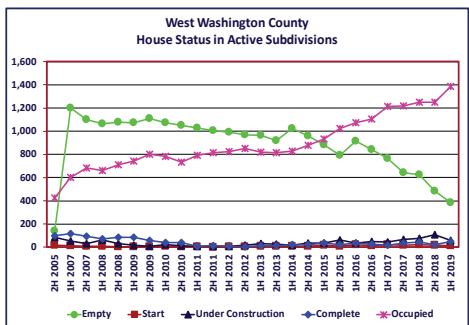
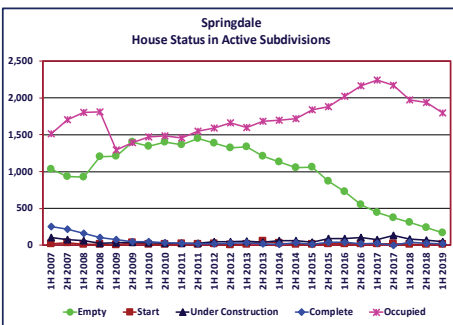
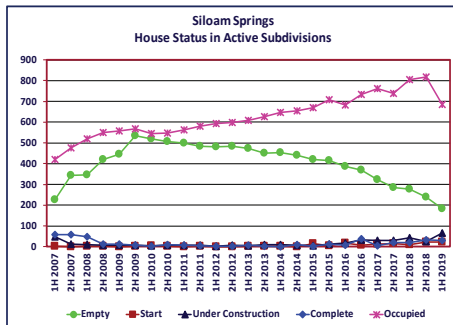
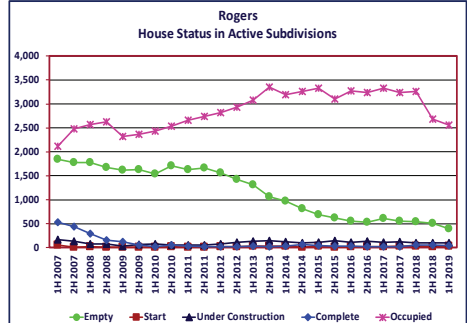
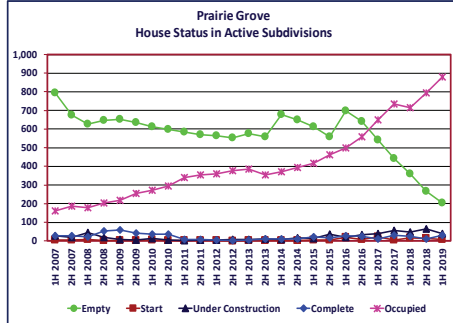
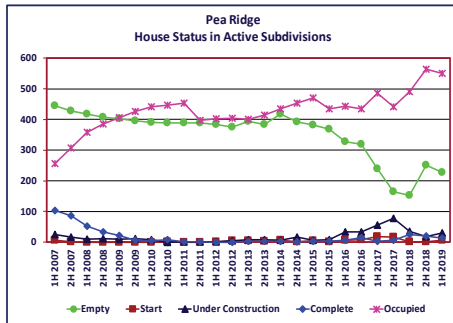
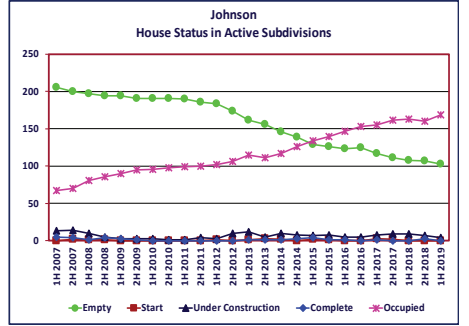
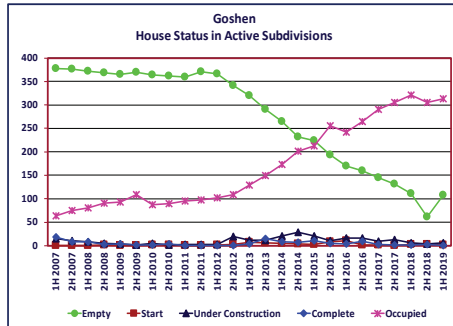
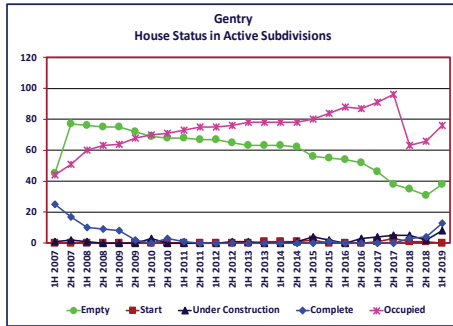
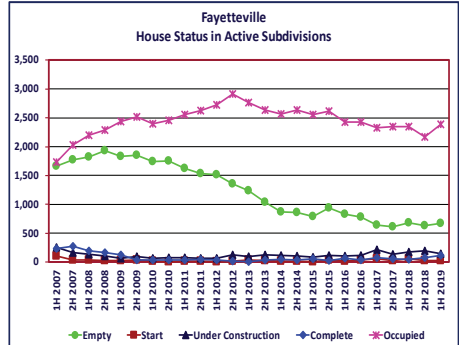
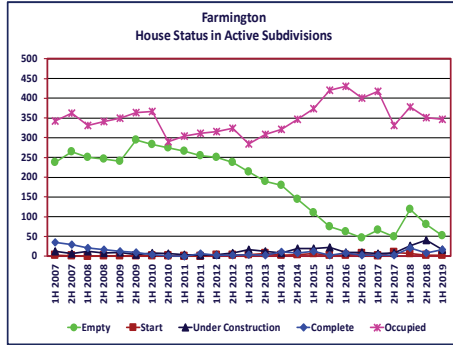
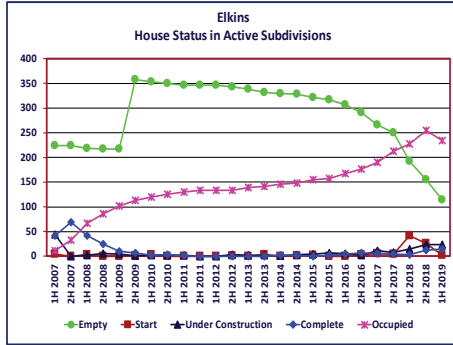
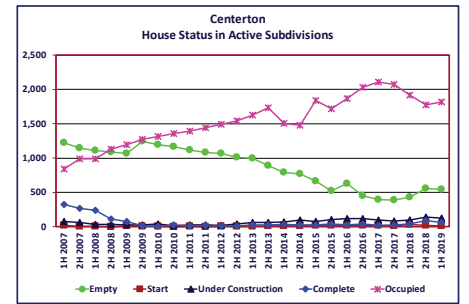
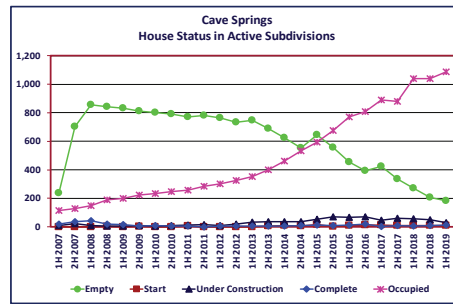
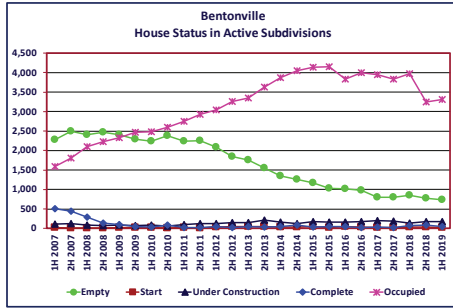


## Benton and Washington Counties Number and Average Value of Residential Building Permits First Half of 2019

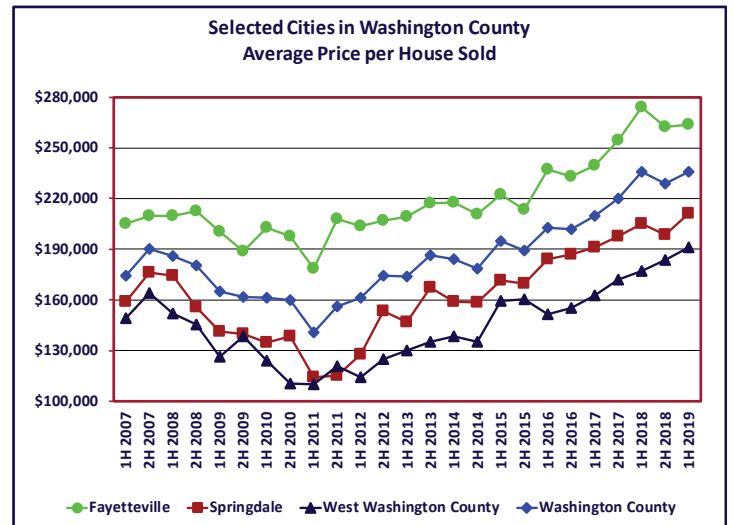
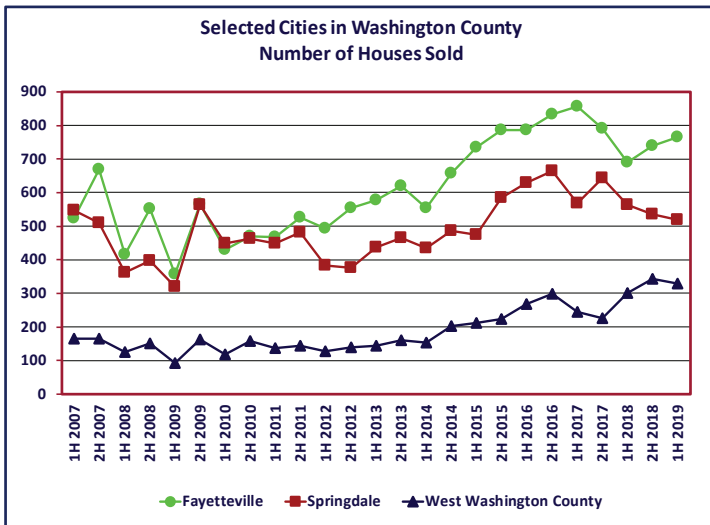
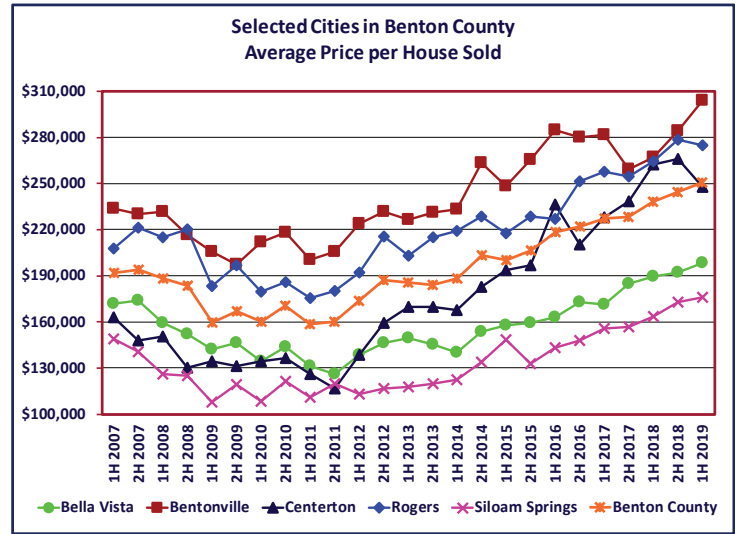
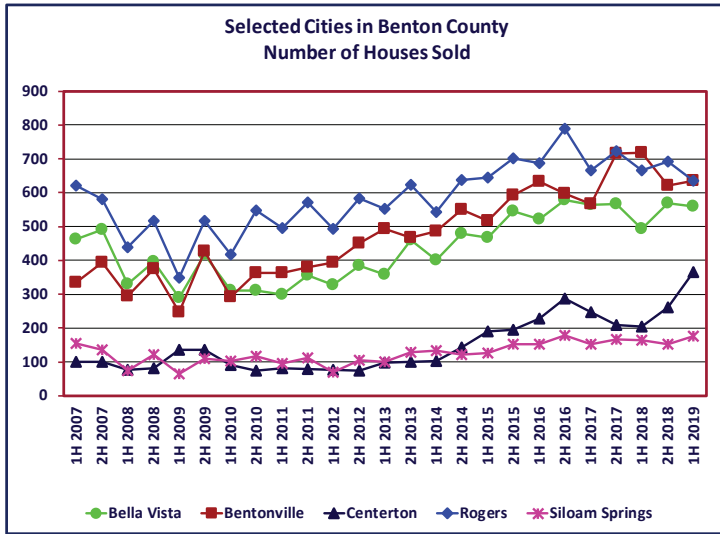
City	1H 2019 Number of Building Permits	1H 2018 Number of Building Permits	1H 2019 Average Value of Building Permits	1H 2018 Average Value of Building Permits
Bella Vista	129	131	\$284,558	\$260,790
Bentonville	277	253	\$285,321	\$293,402
Bethel Heights	15	8	\$301,520	\$235,355
Cave Springs	76	66	\$282,677	\$252,291
Centerton	173	121	\$261,538	\$282,691
Decatur	0	1	\$0	\$0
Elkins	37	69	\$158,164	\$147,594
Elm Springs	27	45	\$210,333	\$273,311
Farmington	61	45	\$281,967	\$273,311
Fayetteville	338	370	\$305,083	\$241,933
Gentry	31	9	\$131,783	\$124,444
Goshen	4	16	\$270,250	\$304,438
Gravette	3	25	\$163,333	\$137,920
Greenland	0	1	\$0	\$134,500
Highfill	69	0	\$158,845	\$0
Johnson	3	0	\$701,875	\$0
Lincoln	1	4	\$199,666	\$165,900
Little Flock	5	13	\$503,285	\$525,597
Lowell	73	35	\$280,609	\$320,428
Pea Ridge	34	36	\$272,252	\$132,538
Prairie Grove	101	107	\$148,035	\$131,784
Rogers	222	155	\$240,471	\$261,513
Siloam Springs	72	37	\$198,358	\$135,152
Springdale	101	172	\$306,589	\$268,521
Tontitown	91	83	\$290,999	\$285,664
West Fork	3	2	\$133,896	\$157,500
<b>Northwest Arkansas</b>	<b>1,946</b>	<b>1,804</b>	<b>\$262,327</b>	<b>\$248,901</b>



# Residential Market Trends



# Residential Market Trends



## Selected House Status in Active Subdivisions and Coming Lots 1H 2019

City	Empty Lots	Under Starts	Under Construction	Complete, but Unoccupied	Occupied	Total Lots in Active Subdivisions	Absorbed Lots	Approved Lots, Not Yet Active
Bentonville	743	28	174	52	3,312	4,309	258	1,378
Centerton	545	11	127	59	1,822	2,564	190	1,355
Fayetteville	667	24	150	121	2,389	3,351	269	2,012
Rogers	399	30	104	43	2,560	3,136	138	509
Siloam Springs	184	23	65	29	686	987	50	320
Springdale	167	11	45	19	1,799	2,041	104	626
West Washington County	386	14	56	50	1,388	1,894	134	189
<b>Selected Cities</b>	<b>3,091</b>	<b>141</b>	<b>721</b>	<b>373</b>	<b>13,956</b>	<b>18,282</b>	<b>1143</b>	<b>6,389</b>