

THE SKYLINE REPORT

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Second Half of 2019 February 2019

Residential Real Estate Summary For Benton and Washington Counties

The forty-seventh 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 information necessary to help market participants make good decisions.

Highlights from the Second Half of 2019

There were 1,856 building permits issued in Benton and Washington counties from July 1 to December 31, 2019. Benton County accounted for 1,121 of the residential building permits, while Washington County accounted for 735.

24,831 lots were in the 426 active subdivisions identified by Skyline Report researchers in the second half of 2019.

In 74 out of the 426 active subdivisions, no new construction or progress in existing construction has occurred during the last year.

During the second half of 2019, 1,461 new houses in 426 active subdivisions became occupied, down 7.3 percent from 1,576 in the first half of 2019.

Using the absorption rate from the past twelve months implies that there was 23.3 months supply of remaining lots in active subdivisions in Northwest Arkansas at the end of the second half of 2019.

An additional 8,985 residential lots have received either preliminary or final approval in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 58.8 months of remaining lot inventory.

According to the Assessors' databases, 64.9 percent of houses in Benton County and 62.2 percent of houses in Washington County were owner-occupied.

From July 1 to December 31, 2019, 4,910 houses sold in Benton and Washington counties. This is an increase of 3.3 percent from the 4,747 sold during the same time period in the previous year.

The average sales price of a house in Benton County was \$264,383 in the second half of 2019. In Washington County, the average sales price was \$241,413.

There were 1,812 houses listed for sale in the MLS database as of December 31, 2019 at an average list price of \$379,342.

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Report Overview

The single family residential real estate market encompasses two kinds of houses—new construction and existing structures. Four primary sources of data points were examined. First, residential building permit data is collected from each city in Benton and Washington County. Building permits provide new home construction throughout the counties. Once construction occurs in a subdivision, classification changes to active. Additional categorization in subdivision lots indicate where no construction or absorption occurred during the last year. Skyline Report researchers collected information from city planning divisions about subdivisions receiving preliminary or final approval, but have not started construction. Only subdivisions with final approval or preliminary approval during the last two years, and confirmed as ongoing by city planning staff, were included in the coming lots pipeline. Finally, Skyline Report analysts collected data on sales of houses, measuring the absolute number, value, and other characteristics of the inventory. The sales data is also provided by school district and subdivision. In addition, newly constructed houses are identified among the sold houses which were constructed from 2018 to 2019. The number of houses listed for sale in the MLS database as of December 31, 2019 and their average list prices were also reported.

Data is collected on a semiannual basis. Additionally, where available, absorption rates were calculated for active subdivisions. Numbers are extrapolated to estimate remaining months of inventory. Results are presented on a regional, county, and city-by-city basis. Time trend data are available for the different series which are collected. Skyline Report analysts are able to separate the seasonality and trend effects, and discuss the direction of the Northwest Arkansas market effectively since the Skyline Report first began in 2004. Additionally, Center researchers acquired data from Benton and Washington Assessors to estimate the percentage of owner-occupied houses in the region. Seven years of data are provided in this report to evaluate a trend in both counties.

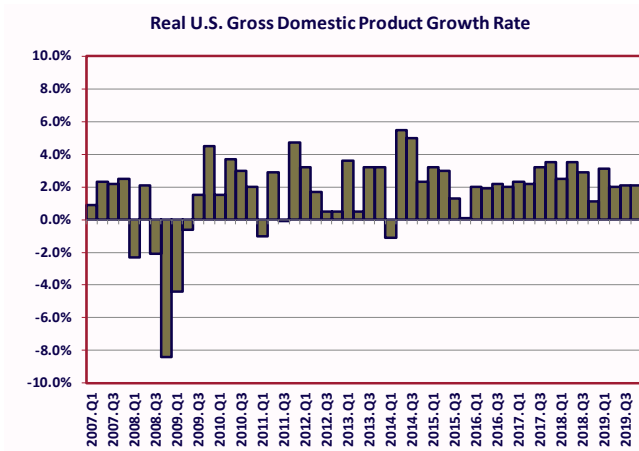
The Economic overview contains national housing market statistics, a discussion of interest rates and mortgage rates, and macroeconomic indicators like GDP growth and changes in input prices. Northwest Arkansas regional economic data are also discussed, as the status of employment and wage growth are likely to impact the local residential real estate markets.

A summary of the regional findings from the analysis of the building permit, subdivision, and existing house sales data is presented. Residential real estate activity during the second half of 2019. Benton and Washington County statistical summaries and summaries for each of the cities within each county is included. An additional section on activity in West Washington County is included. West Washington County is defined as Farmington, Greenland, Lincoln, Prairie Grove, and West Fork.

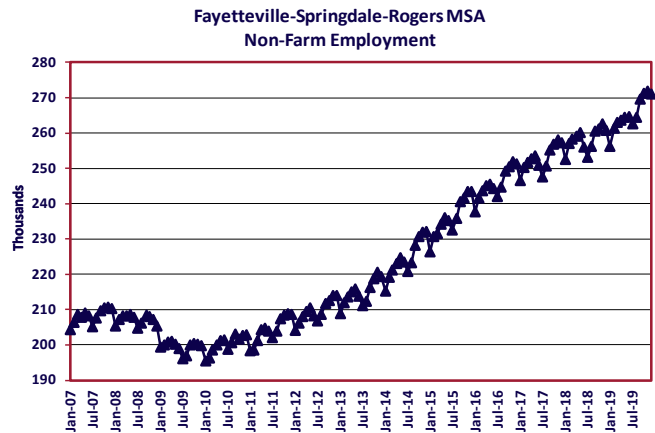
Each year, the Center publishes economic data for the Northwest Arkansas metropolitan, collaborating with the Northwest Arkansas Council to produce the State of the Region Report. If you would like more information about the local economy and our center, please visit our website at cber.uark.edu.

It is helpful to look at some key macroeconomic statistics in order to get a sense of the Northwest Arkansas residential real estate market. The following discussion highlights some of the statistics that indicate the direction of the macro economy.

Economic Overview



Source: U.S. Commerce Department, Bureau of Economic Analysis



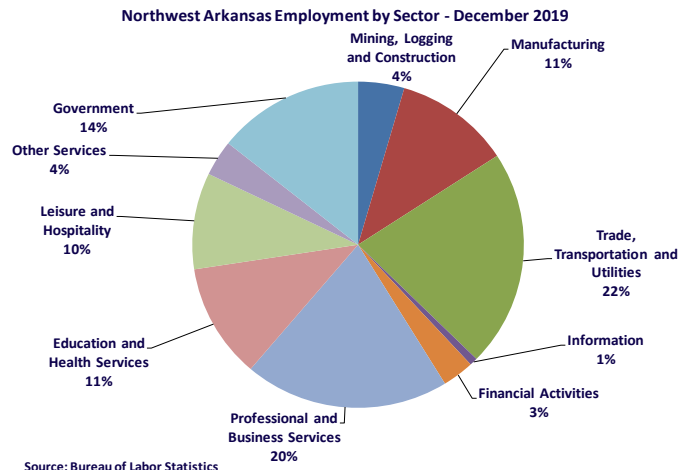
Source: Bureau of Labor Statistics

Gross Domestic Product

In the fourth quarter of 2019, real GDP increased by 2.1 percent according to advance estimates released by the U.S. Department of Commerce's Bureau of Economic Analysis (BEA). Real GDP increased by 2.1 percent in the third quarter of 2019. The increase in real GDP in the fourth quarter reflected positive contributions from personal consumption expenditures (PCE), federal government spending, state and local government spending, residential fixed investment, and exports that were partly offset by negative contributions from private inventory investment and nonresidential fixed investment. Imports, which are a subtraction in the calculation of GDP, decreased. Real GDP growth in the fourth quarter was the same as that in the third. In the fourth quarter, a downturn in imports, an acceleration in government spending, and a smaller decrease in nonresidential investment were offset by a larger decrease in private inventory investment and a slowdown in PCE.

Employment

The Northwest Arkansas employment situation is extremely important to the health of the real estate market. The most recent data show that employment in the Northwest Arkansas region was at 271,000 in December 2019, up 4.0 percent from December 2018. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in

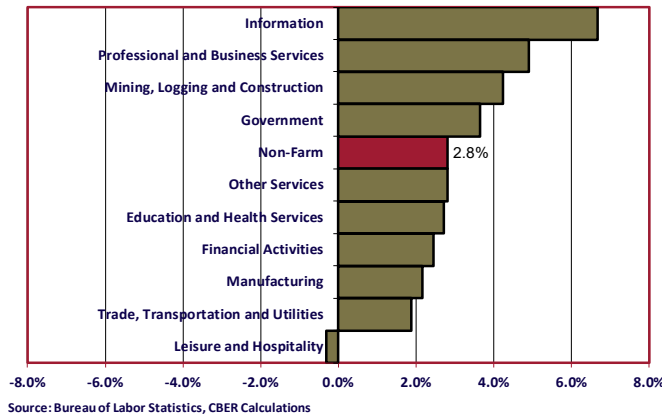


Source: Bureau of Labor Statistics

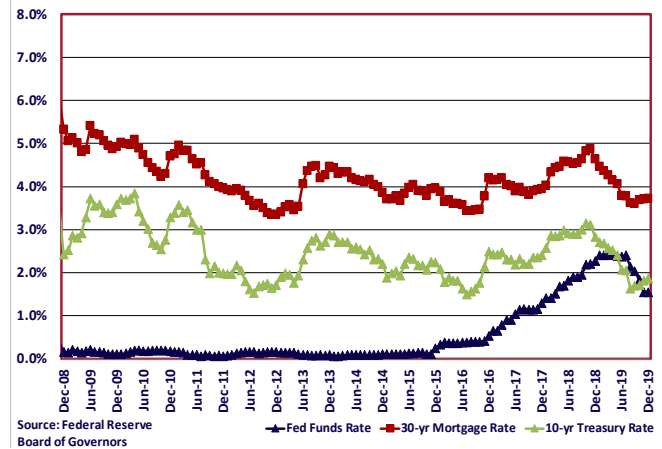
Northwest Arkansas was at 2.3 percent in December 2019, 0.4 percent lower than the unemployment rate in December 2018. The unemployment rate has remained under 4.0 percent since August of 2015. The unemployment rate in Northwest Arkansas continues to be lower than both the state (3.4 percent) and national (3.4 percent) unadjusted rates. With the purpose of exploring more closely the composition of job growth in Northwest Arkansas, two additional figures (on the previous page) are provided. The first shows the December 2019 Fayetteville-Springdale-Rogers MSA employment breakdown by sector. As the pie chart shows, trade, transportation, and utilities had the largest share of employment (22 percent) in Northwest Arkansas followed by professional and business services (20 percent), government (14 percent), manufacturing (11 percent), education and health services (11

Economic Overview

Change in Northwest Arkansas MSA Employment by Sector, 2018-2019



Selected Interest Rates



percent), and leisure and hospitality (10 percent). The other figure shows the annual percentage change in the metro area's employment by sector from December 2018 to December 2019. Total nonfarm employment increased by 4.0 percent during that time. Employment in professional and business services, leisure and hospitality, and construction, sectors grew more quickly than 4.0 percent. The information sector remained unchanged and all other sectors grew slower than 4.0 percent..

Interest Rates

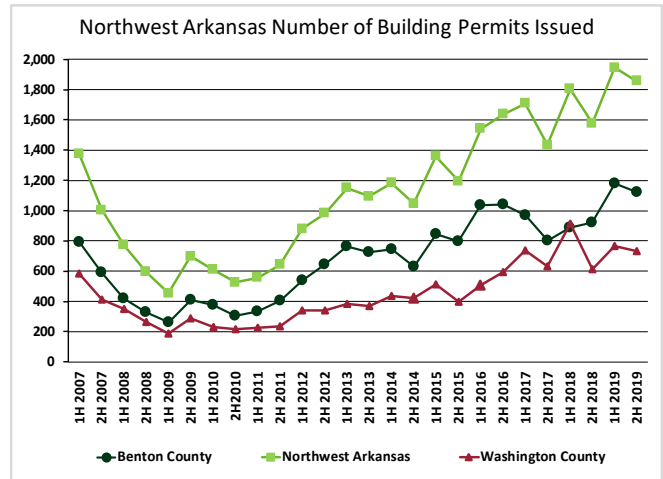
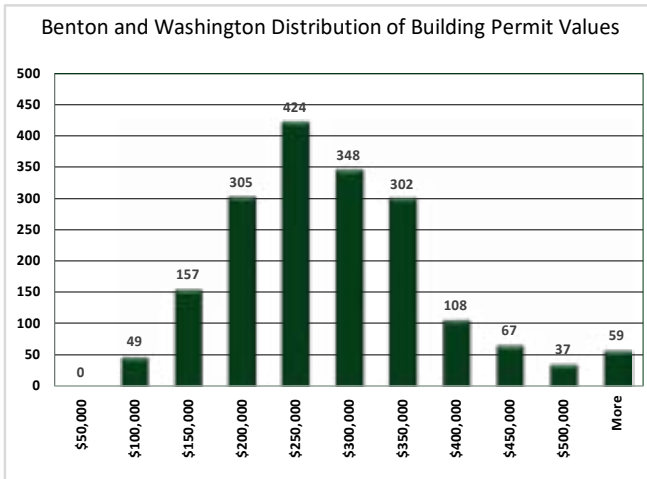
The Federal Funds rate averaged 1.55 percent in December 2019. The ten-year constant maturity Treasury bill had an interest rate of 1.86 percent in December 2019, up from 2.83 percent in December 2018. The positive spread between the ten-year rate and the federal funds rate narrowed from a year ago, but remains positive as both rates have decreased. The Federal Reserve Open Market Committee decided to maintain the target range for the federal funds rate from 1.5 to 1.75 percent. The stance of monetary policy is judged appropriate to support sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2 percent objective. The accompanying figure shows the Federal Funds rate and the thirty-year mortgage rate since December 2008. The 30-year mortgage rate was 3.72 percent in December 2019.

Residential Construction

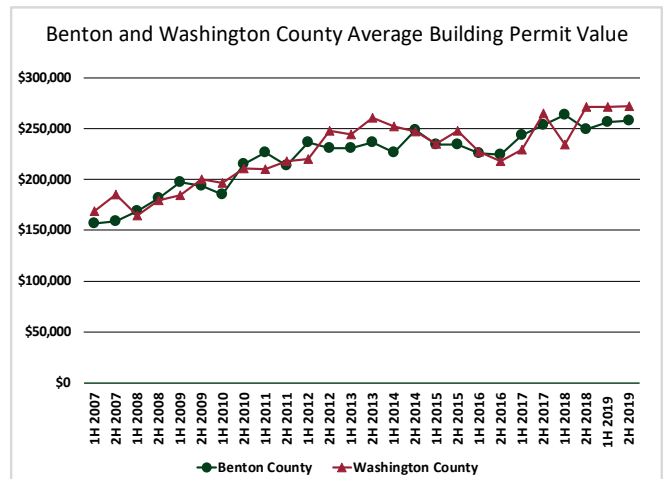
The U.S. Census Bureau reports on new residential construction. Privately-owned housing units authorized by building permits in December 2019 were at a seasonally adjusted annual rate of 1,420,000. This is 3.7 percent below the November 2019 rate of 1,474,000 and is 6.0 percent above the December 2018 estimate of 1,339,000. The National Association of Realtors reports national existing-home sales increased 3.6 percent from November to a seasonally adjusted annual rate of 5.54 million in December. Existing home sales were 10.8 percent higher than the December 2018 rate.

Regional Market Trends

Building Permits



There were 1,856 building permits issued in Benton and Washington counties from July 1 to December 31, 2019. This number is 21.0 percent higher than the 1,534 building permits issued during the same period in 2018. Benton County accounted for 1,121 of the residential building permits, while Washington County accounted for 735. The average value of all building permits in Northwest Arkansas from July 1 to December 31, 2019 was \$263,464 up 2.2 percent from the average value of \$257,813 during the same time period in 2018. The most active value range for building permits was the \$200,001 to \$250,000 range with 424, and there were also 348 building permits issued in the \$250,001 to \$300,000 range. Building permit values do not include land prices, and thus, they do not represent the total price to a purchaser of a completed house.



24,831 lots were in the 426 active subdivisions identified by Skyline Report researchers in the second half of 2019. Of these lots, 4,293 were classified as empty, 247 were classified as starts, 1,056 were classified as being under construction, 309 were classified as complete, but unoccupied, and 18,926 were classified as occupied. In 74 out of the 426 active subdivisions, no new construction or progress in existing construction has occurred during the last year. During the second half of 2019, 1,461 new houses in active subdivisions became occupied, down 7.3 percent from 1,576 in the first half of 2019. Using the absorption rate from the past twelve months implies that there was a 23.3 month supply of remaining lots in active subdivisions

in Northwest Arkansas at the end of the second half of 2019. When the remaining second half inventory is examined on a county-by-county basis, Benton County had 23.5 months of remaining lot inventory and Washington County had 23.2 months of remaining inventory in active subdivisions. Meanwhile, in 114 out of the 426 active subdivisions in Northwest Arkansas, no absorption occurred during the last year.

For the cities in Benton and Washington counties, a list of subdivisions that have received either preliminary or final approval from their respective planning commissions, but have not yet begun construction on any lots, was compiled. For this period's Skyline Report, subdivisions with preliminary approval prior to the first half of 2018 were not included unless city planning staff confirmed they

Regional Market Trends

Building Permits

were still ongoing subdivisions. The subdivisions that were not confirmed by city planning staff have been reclassified as indefinitely postponed.

In the Bentonville pipeline, there were 1,235 lots in 16 subdivisions reported as either preliminary or

finally approved. In Centerton, 27 subdivisions were planned with 1,400 lots. The Rogers planning commission had approved 8 subdivisions with 351 lots. There were 410 coming lots in 10 subdivisions in Siloam Springs. Benton County as a whole accounted for 5,517 lots.

Fayetteville and Springdale had in their pipelines 2,324 lots in 33 subdivisions and 743 lots in 11 subdivisions, respectively. The cities of Elkins, Elm Springs, Farmington, Goshen, and Tontitown accounted for an additional 761 approved lots. Washington County as a whole accounted for 3,828 lots.

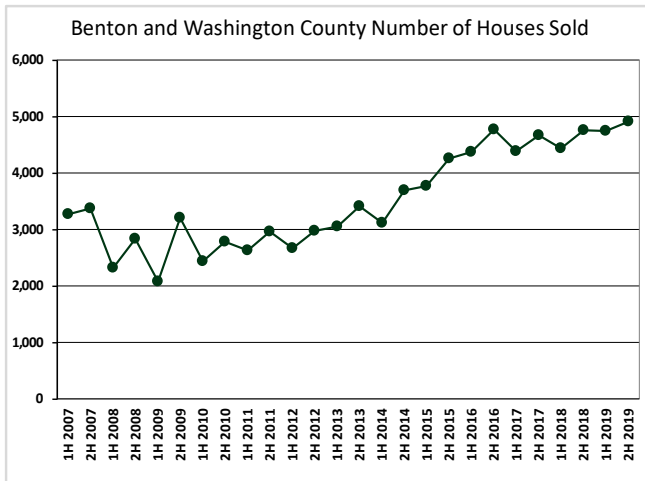
In total, there were 8,985 lots with preliminary or final approval within the two counties.

If this lot inventory is added to the remaining lots in active subdivisions, then there are 58.8 months of inventory in Northwest Arkansas. However, this should be viewed as a maximum lot inventory as many of the projects with approval may be significantly delayed or changed before becoming active.

City	Number of Permits 2H 2019	Number of Permits 2H 2018	Average Permit Value 2H 2019	Average Permit Value 2H 2018
Bella Vista	129	117	\$256,000	\$261,569
Bentonville	171	252	\$316,863	\$287,588
Bethel Heights	36	14	\$214,242	\$186,511
Cave Springs	65	36	\$274,008	\$233,845
Centerton	247	155	\$276,805	\$257,774
Decatur	2	0	\$180,118	\$0
Elkins	40	52	\$156,840	\$153,266
Elm Springs	30	19	\$252,856	\$223,684
Farmington	36	36	\$310,917	\$285,500
Fayetteville	260	285	\$298,360	\$315,836
Gentry	34	20	\$119,365	\$122,051
Goshen	19	2	\$334,035	\$263,000
Gravette	33	20	\$130,022	\$123,200
Greenland	2	0	\$206,810	\$0
Highfill	53	44	\$236,872	\$150,028
Johnson	5	3	\$804,444	\$762,381
Lincoln	8	4	\$121,975	\$173,600
Little Flock	8	13	\$402,705	\$399,270
Lowell	68	50	\$321,737	\$316,757
Pea Ridge	57	44	\$263,013	\$165,525
Prairie Grove	50	79	\$165,071	\$158,332
Rogers	133	136	\$273,539	\$271,095
Siloam Springs	85	66	\$116,491	\$156,541
Springdale	185	75	\$250,131	\$276,077
Tontitown	97	54	\$315,183	\$300,801
West Fork	3	2	\$193,000	\$136,875
Northwest Arkansas	1856	1534	\$263,464	\$257,813

Regional Market Trends

Sold Data



From July 1 to December 31, 2019 there were 4,910 houses sold in Benton and Washington counties.

This is an increase of 3.3 percent from the same period in the previous year.

There were 1,812 houses listed for sale in the MLS database as of December 31, 2019 at an average list price of \$379,342.

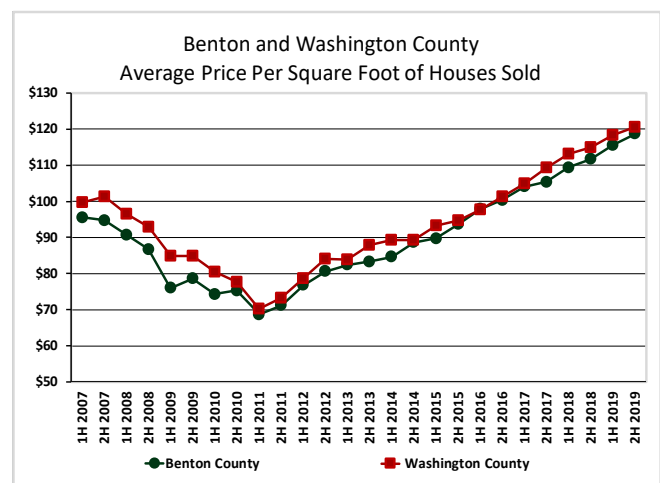
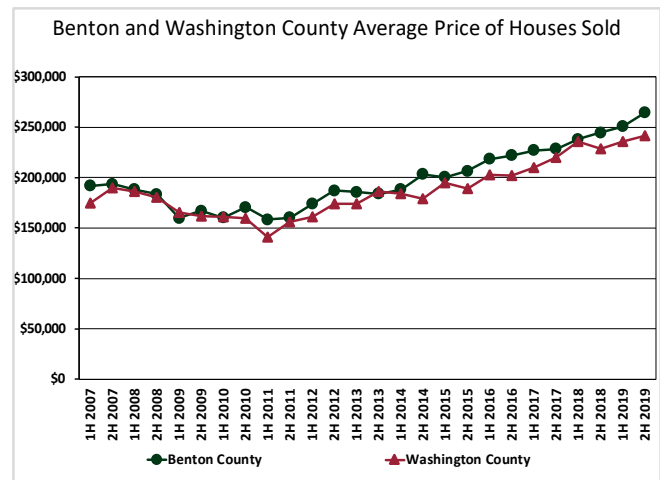
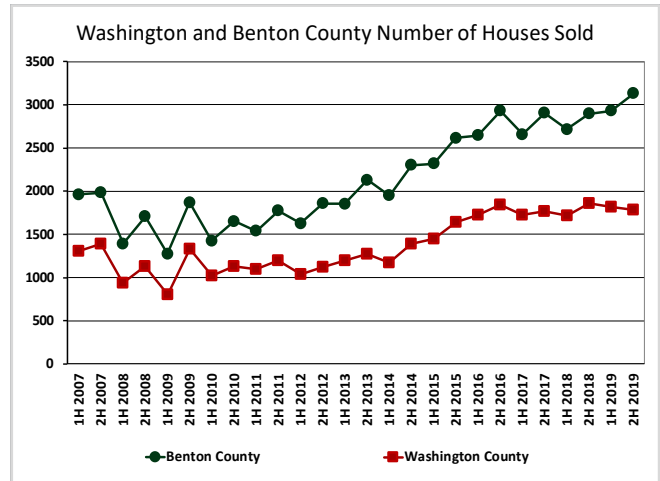
In the second half of 2019 in Northwest Arkansas, the average sales price of houses, in absolute terms, increased in both Benton and Washington County, as compared to the second half of 2018.

In Benton County, the average sales price increased by 5.5 percent during the second half of 2019 to \$264,383.

The median sales price increased to \$224,000 in the second half of 2019.

In Washington County the average sales price increased by 2.3 percent to \$241,413.

The median house price in Washington County increased to \$207,865 in the second half of 2019.



Residential Market Trends

Sold Data By School District

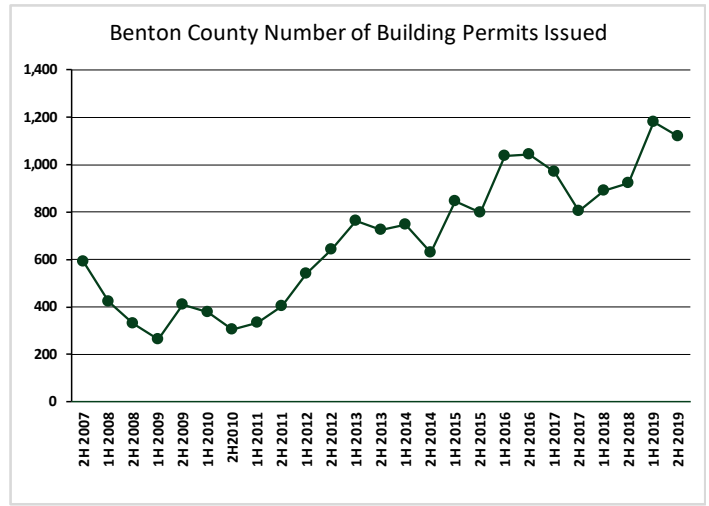
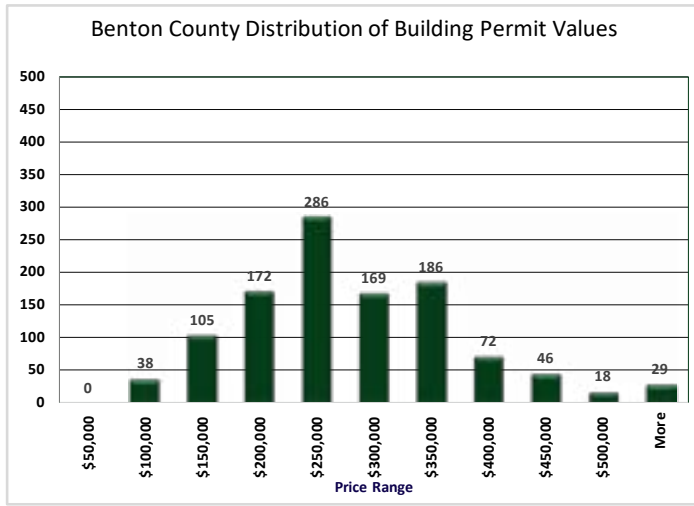
Sold House Characteristics by School District	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of Region Sales
Bentonville	\$286,969	\$122.19	100	1734	35.3%
Decatur	\$211,608	\$108.31	113	13	0.3%
Elkins	\$182,659	\$107.05	99	57	1.2%
Farmington	\$224,461	\$121.96	94	159	3.2%
Fayetteville	\$274,573	\$132.43	96	660	13.4%
Gentry	\$197,689	\$106.85	95	57	1.2%
Gravette	\$226,416	\$112.17	90	208	4.2%
Greenland	\$219,388	\$117.10	85	34	0.7%
Lincoln	\$125,833	\$84.35	100	40	0.8%
PeaRidge	\$205,483	\$115.08	74	102	2.1%
Prairie Grove	\$193,746	\$113.19	102	186	3.8%
Rogers	\$259,939	\$118.74	90	770	15.7%
SiloamSprings	\$183,614	\$98.36	111	188	3.8%
Springdale	\$240,752	\$115.58	76	557	11.3%
West Fork	\$176,130	\$99.03	107	29	0.6%
Northwest Arkansas	\$256,056	\$119.37	94	4,910	100.0%

In per square foot terms, average Benton County prices increased 2.7 percent to \$118.68 and average Washington County prices increased 1.9 percent to \$120.59 from the first half of 2019 to the second half of 2019.

Out of the 4,910 houses sold in the second half of 2019, 1,277 were new construction.

These newly constructed houses had average sale prices that were 108.9 percent and 106.2 percent of the overall Benton and Washington county average prices, respectively.

Benton County Building Permits



From July 1 to December 31, 2019 there were 1,121 residential building permits issued in Benton County.

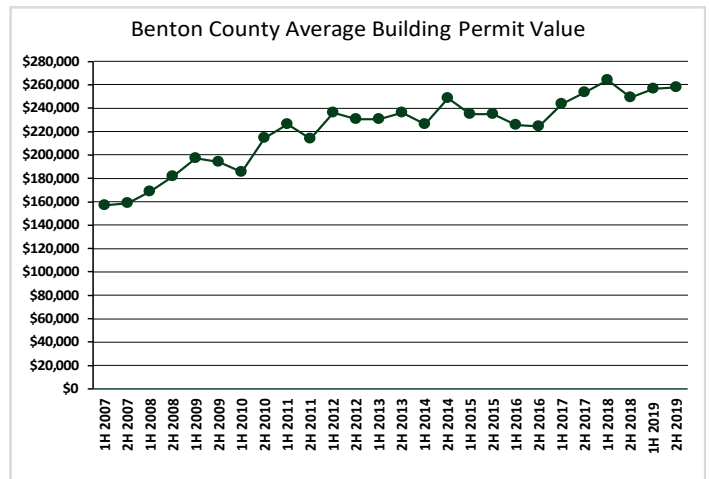
The total was 21.5 percent higher than the second half of 2018 total of 923 residential building permits.

The average value of the Benton County building permits was \$257,573 in the second half of 2019, 3.3 percent higher than the average value of \$249,306 in the second half of 2018.

About 40.9 percent of the second half of 2019 building permits were valued between \$150,001 and \$250,000 with 46.4 percent valued higher than \$250,000 and 12.8 percent \$150,000 or less.

Bentonville accounted for 15.3 percent of the residential building permits in Benton County. Bella Vista, Centerton, and Rogers accounted for 11.5, 22.0, and 11.9 percent of the Benton County residential building permits, respectively.

The remaining 39.3 percent were from other cities in the county.



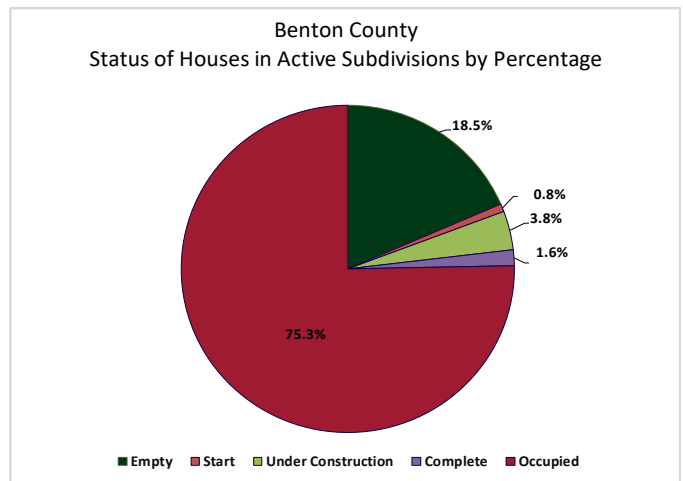
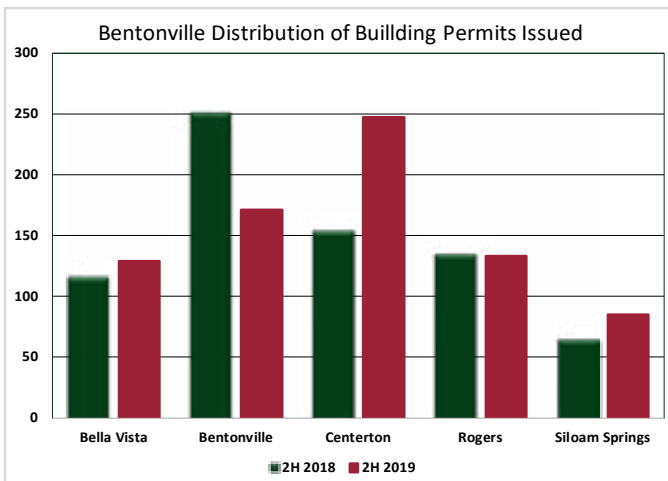
From the second half of 2018 to the second half of 2019, the number of building permits issued increased in Bella Vista, Bethel Heights, Cave Springs, Centerton, Gentry, Gravette, Highfill, Lowell, Pea Ridge, Rogers and Siloam Springs.

The number of permits decreased in Bentonville, Little Flock and Rogers.

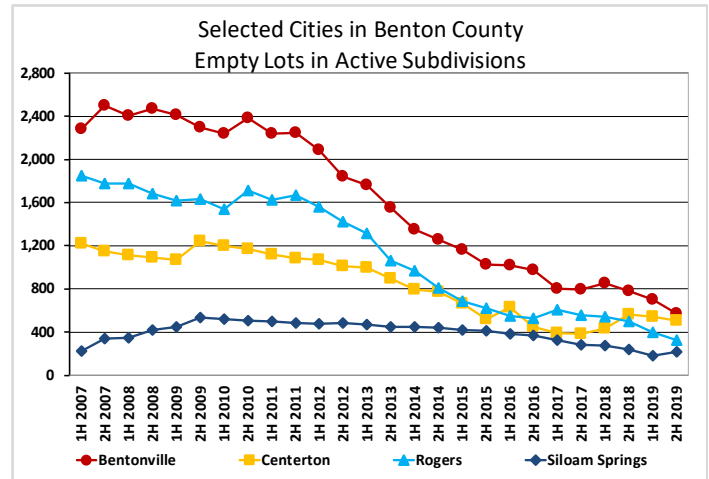
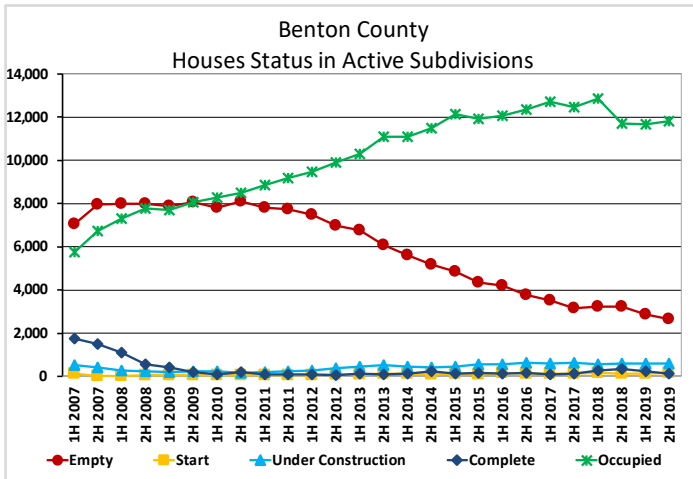
Benton County

Building Permits in Selected Cities

Building Permit Values	\$50,000.00	\$100,000.00	\$100,000.00	\$200,000.00	\$250,000.00	\$300,000.00	\$350,000.00	\$400,000.00	\$450,000.00	\$500,000.00	More	2H 2019	2H 2018	% BC	% NWA
Bella Vista	0	0	1	19	54	28	21	2	1	1	2	129	117	12%	7%
Bentonville	0	1	0	29	25	25	32	22	20	5	12	171	252	15%	9%
Bethel Heights	0	0	0	13	22	0	1	0	0	0	0	36	14	3%	2%
Cave Springs	0	0	2	13	22	6	12	6		0	2	65	36	6%	4%
Centerton	0	0	0	31	64	47	78	19	3	1	4	247	155	22%	13%
Decatur	0	0	0	2	0	0	0	0	0	0	0	2	0	0%	0%
Gentry	0	0	31	1	2	0	0	0	0	0	0	34	20	3%	2%
Gravette	0	12	19	0	0	0	1	0	1	0	0	33	20	3%	2%
Highfill	0	0	1	8	30	13	0	0	0	0	1	53	44	5%	3%
Little Flock	0	0	0	1	0	0	1	0	4	1	1	8	13	1%	0%
Lowell	0	0	2	0	8	20	20	5	6	5	2	68	50	6%	4%
Pea Ridge	0	0	0	7	23	12	11	2	1	1	0	57	44	5%	3%
Rogers	0	0	1	37	35	18	9	16	8	4	5	133	136	12%	7%
Siloam Springs	0	25	48	11	1	0	0	0	0	0	0	85	66	8%	5%
Benton County	0	38	105	172	286	169	186	72	46	18	29	1121	923	100%	60%



Benton County Active Subdivisions

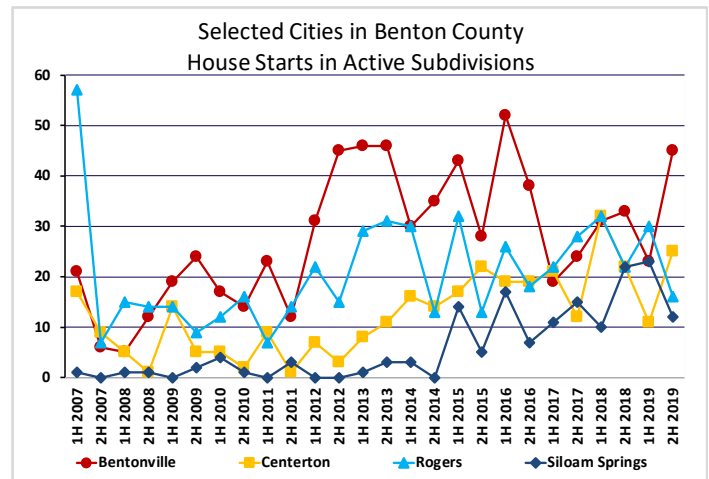


There were 15,333 total lots in 251 active subdivisions in Benton County in the second half of 2019. Within the active subdivisions, 17.2 percent of the lots were empty, 1.0 percent were starts, 3.8 percent were under construction, 0.8 percent were complete but unoccupied houses, and 77.1 percent were occupied houses.

In the second half of 2019, Bentonville had the most number of empty lots (571), lots with houses under construction (145), and had the most starts (45), and Centerton had the most complete, but unoccupied homes (35).

During the second half of 2019, the most active community in terms of houses under construction was Bentonville with 145. Centerton followed with 120 and Rogers with 88. These top cities for new construction were also among the most active in the second half of 2018. Meanwhile, no new construction or progress in existing construction occurred in the last year in 48 out of 251 subdivisions in Benton County.

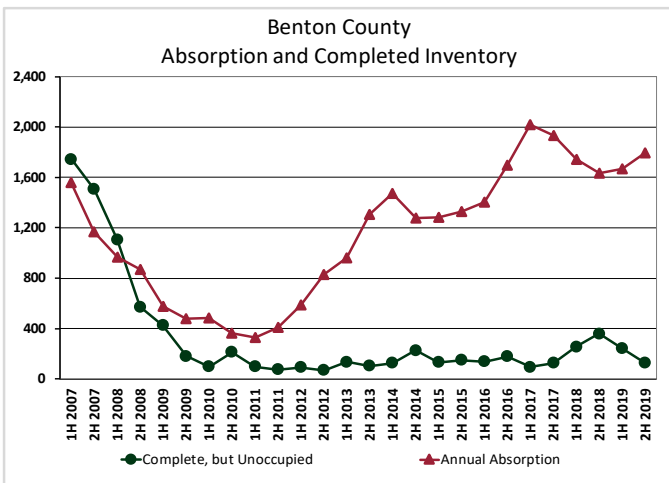
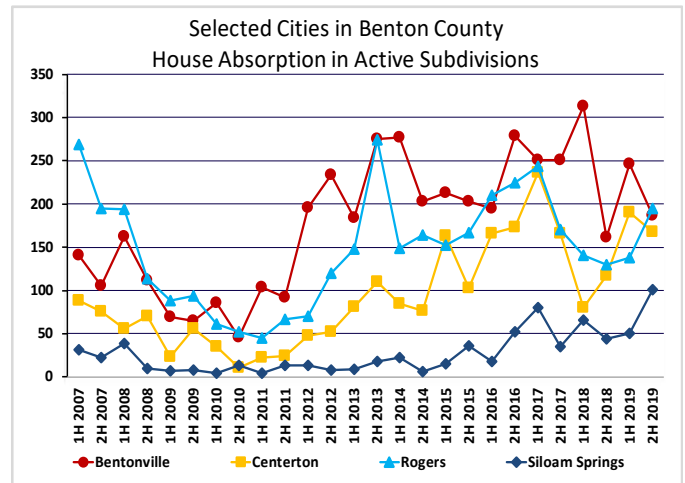
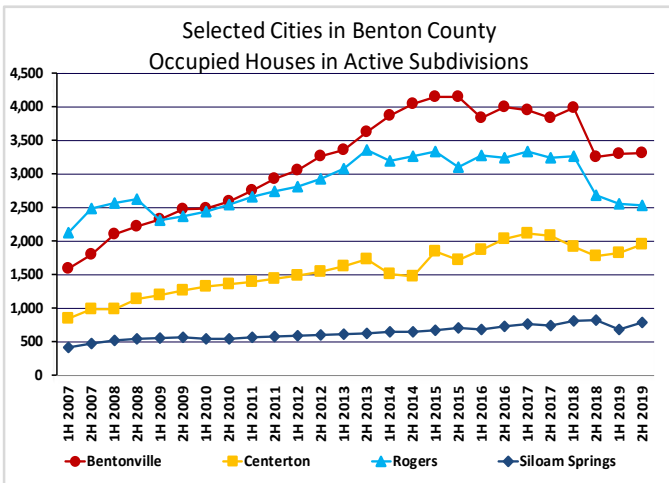
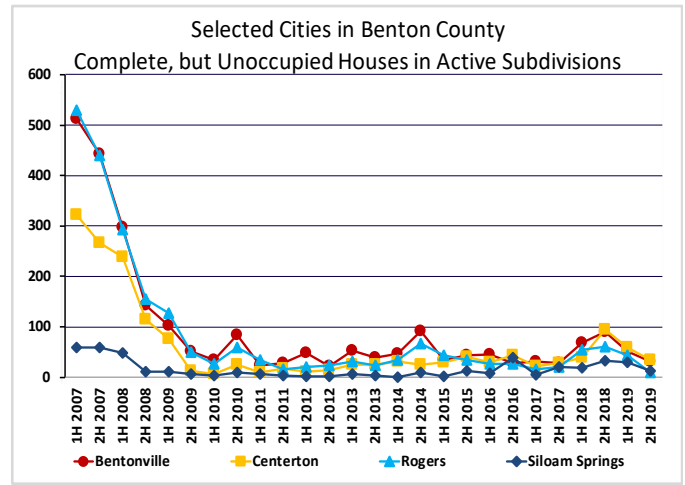
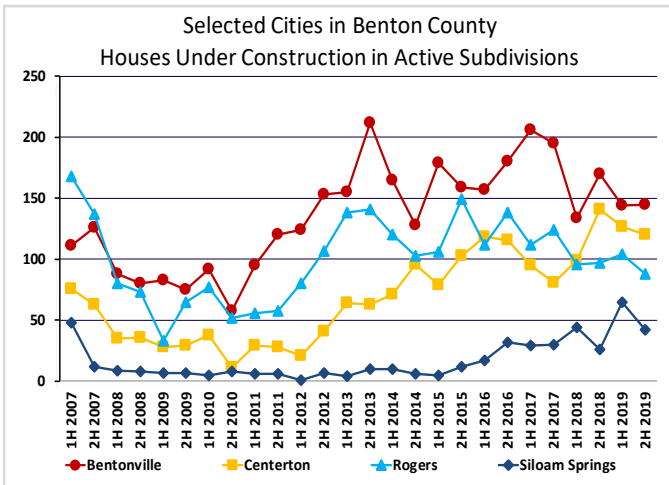
During the second half of 2019, there were 886 lots that became occupied. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Benton County had 23.5 months of lot inventory at the end of the second half of 2019. This is down from 31.5 months of inventory at the end of the second half of 2018. Overall, in 67 out of the 251 active subdivisions in Benton County, no absorption occurred in the last year.



Information was also collected from each city about subdivisions that had received either preliminary or final approval, but where no construction had yet occurred. In the second half of 2019, in the Bentonville pipeline, there were 1,235 lots in 16 subdivisions reported as either preliminary or finally approved. In Centerton, 27 subdivisions were planned with 1,400 lots. The Rogers planning commission had approved 8 subdivisions with 351 lots. There were 410 coming lots in 10 subdivisions in Siloam Springs. Benton County as a whole accounted for 5,517 lots.

Benton County

Active Subdivisions



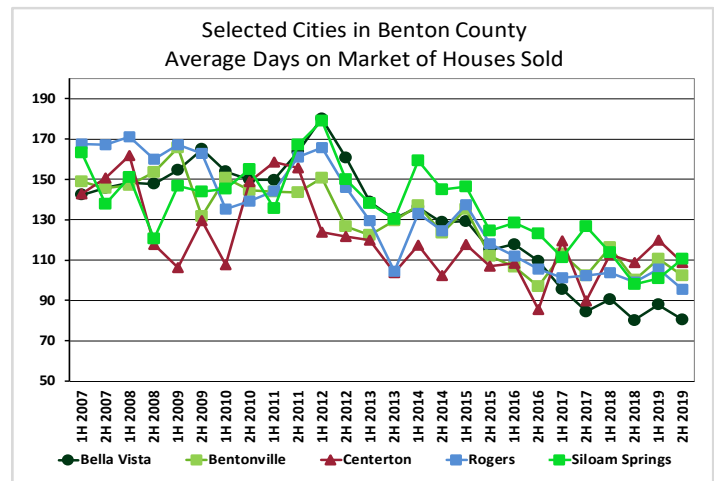
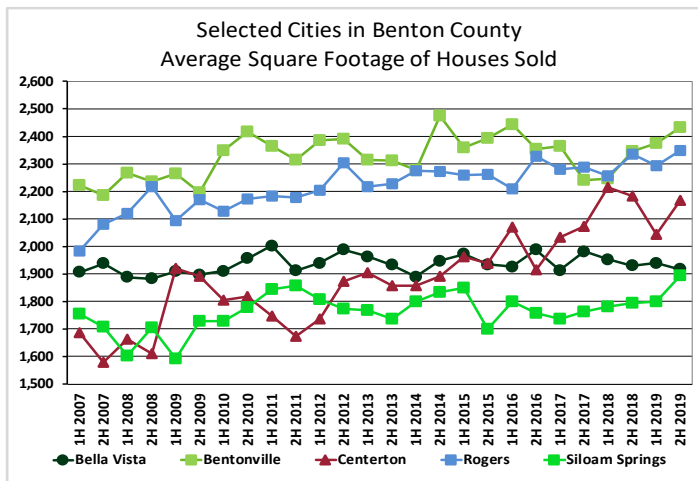
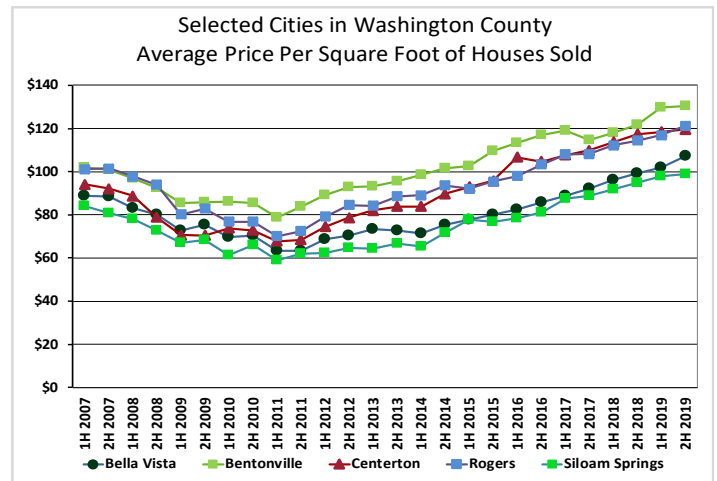
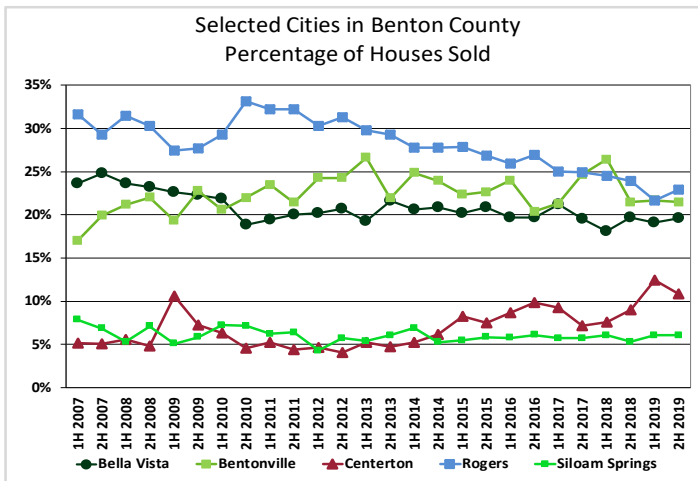
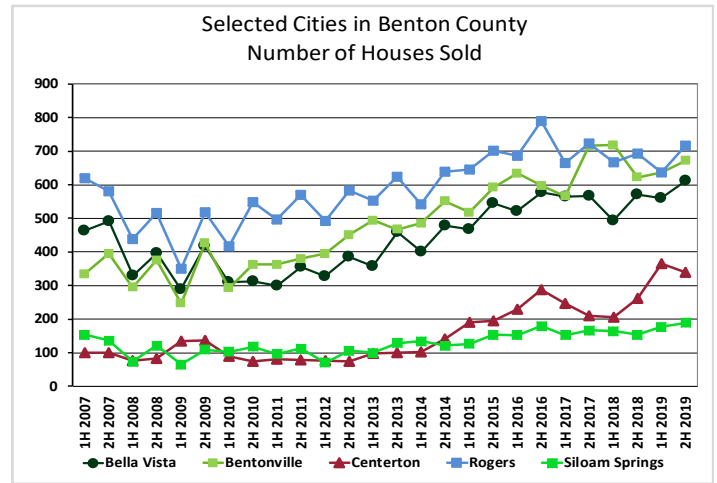
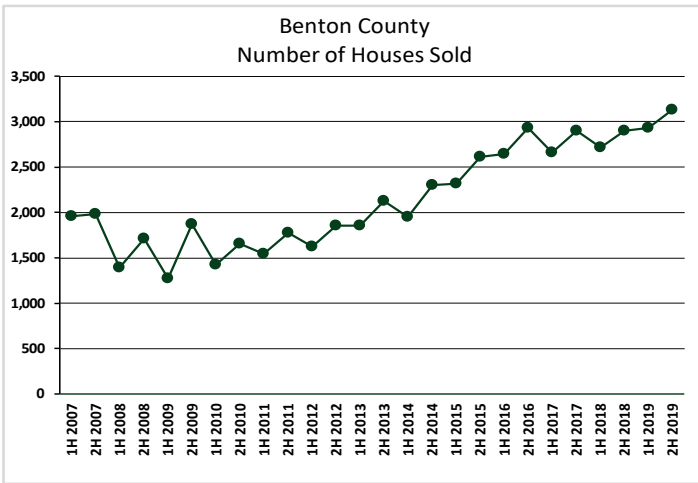
In addition, Center researchers obtained revised data from the Benton County Assessor's Office to estimate the percentage of owner-occupied houses in the county. The data with homestead information by city from 2013 to 2019 are provided in this report. The percentage of houses occupied by owners decreased from 68.6 percent in 2013 to 65.3 percent in the second half of 2019.

Benton County Owner Occupied Trend

Benton County Percentage of Owner Occupied by City	2013	2014	2015	2016	2017	2018	2019
Avoca	75.8%	74.7%	72.1%	70.6%	70.7%	74.9%	72.38%
Bella Vista	78.0%	77.2%	77.8%	76.5%	77.7%	76.8%	76.00%
Bentonville	68.7%	67.5%	67.4%	64.4%	65.9%	63.7%	62.52%
Bethel Heights	68.1%	67.4%	67.3%	66.2%	62.3%	61.1%	60.41%
Cave Springs	75.4%	76.5%	76.9%	70.1%	75.2%	74.4%	72.70%
Centerton	66.9%	64.0%	63.8%	60.1%	64.0%	62.1%	60.74%
Decatur	53.6%	53.7%	55.6%	54.4%	54.3%	53.8%	54.18%
Elm Springs	83.3%	65.9%	75.6%	64.9%	75.9%	74.5%	72.13%
Garfield	70.0%	67.4%	67.0%	65.4%	66.7%	63.9%	60.87%
Gateway	57.3%	56.2%	56.4%	56.7%	56.4%	52.2%	51.40%
Gentry	60.1%	59.7%	58.7%	58.6%	59.6%	60.1%	60.81%
Gravette	57.9%	57.4%	57.7%	56.0%	58.5%	57.6%	56.93%
Highfill	54.6%	55.5%	56.6%	57.0%	54.5%	50.0%	49.36%
Little Flock	75.8%	75.7%	75.8%	75.2%	75.3%	74.1%	73.20%
Lowell	72.9%	72.0%	73.9%	70.4%	73.0%	71.4%	69.11%
Pea Ridge	71.0%	70.0%	69.8%	68.2%	69.1%	67.5%	65.49%
Rogers	68.7%	68.1%	68.6%	66.8%	68.6%	67.8%	66.72%
Siloam Springs	64.5%	63.3%	63.5%	62.5%	63.6%	63.8%	62.97%
Springdale	70.5%	67.9%	67.8%	65.7%	66.6%	65.9%	64.03%
Springtown	52.4%	54.8%	52.4%	57.5%	63.4%	65.0%	61.90%
Sulphur Springs	56.4%	55.6%	60.5%	58.4%	54.1%	54.6%	52.68%
Rural/Rurban	67.0%	60.7%	62.9%	61.5%	62.0%	61.3%	60.73%
Benton County	68.6%	67.1%	63.2%	66.0%	67.4%	66.3%	65.3%

Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	2,896	2,932	3,130	8.1%	6.8%
Average Price of Houses Sold	\$244,477.90	\$250,608.18	\$264,383.24	8.1%	5.5%
Average Days on Market	97	104	96	-0.9%	-7.9%
Average Price per Square Foot	\$111.64	\$115.61	\$118.68	6.3%	2.7%
Percentage of County Sales	100.0%	100.0%	100.0%	0.0%	0.0%
Number of New Houses Sold	720	682	817	13.5%	19.8%
Average Price of New Houses Sold	\$268,392.53	\$325,076.99	\$288,022.52	7.3%	-11.4%
Average Days on Market of New Houses Sold	141	164	131	-7.3%	-20.1%
Number of Houses Listed	1,581	1,493	1,057	-33.1%	-29.2%
Average List Price of Houses Listed	\$354,156.00	\$390,620.00	\$399,283.04	12.7%	2.2%

Benton County Sold Houses



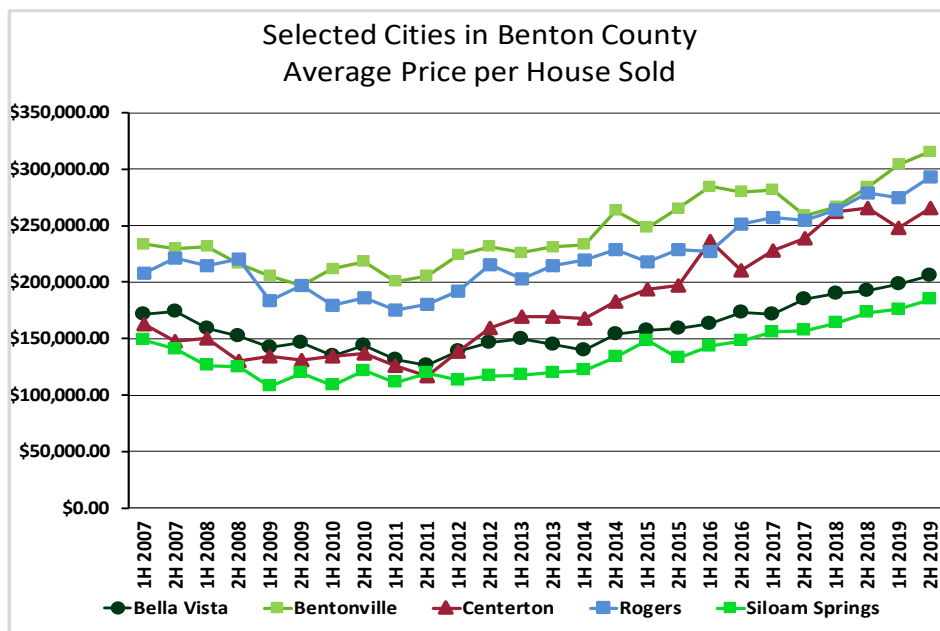
Benton County

Sold by City and Characteristics

Examination of home sales revealed the following results.

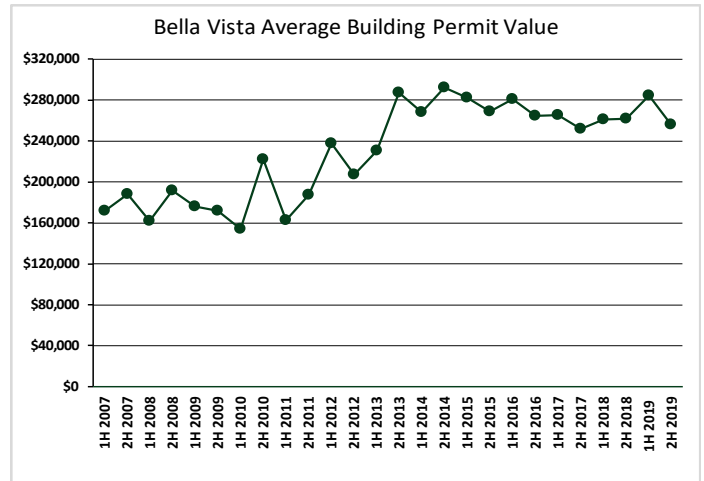
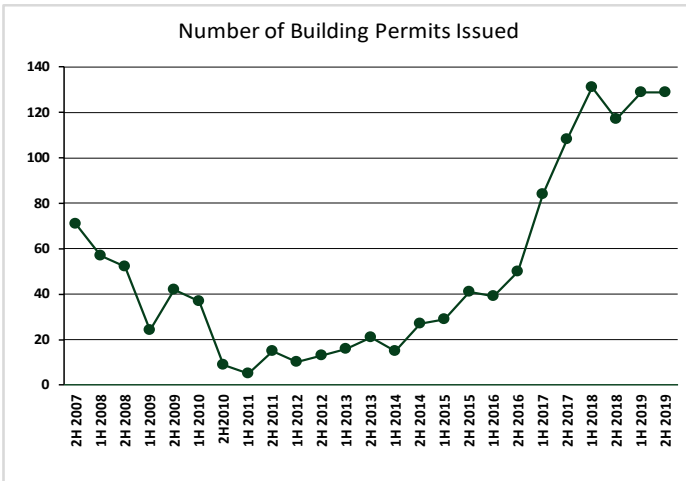
The table below covers a yearly and semi-yearly trend for house sales in Benton County.

The median cost of a house sold in Benton County was \$224,000



Sold by City	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of County Sales
Avoca	\$187,450	\$102.42	78	4	0.1%
BellaVista	\$206,024	\$107.18	81	613	19.6%
Bentonville	\$315,685	\$130.45	102	672	21.5%
BethelHeights	\$209,196	\$116.97	77	43	1.4%
CaveSprings	\$382,646	\$134.33	115	103	3.3%
Centerton	\$265,863	\$119.65	109	339	10.8%
Decatur	\$154,340	\$87.24	129	10	0.3%
Garfield	\$280,863	\$131.57	122	40	1.3%
Gateway	\$112,000	\$75.07	74	1	0.0%
Gentry	\$178,068	\$103.67	92	52	1.7%
Gravette	\$214,457	\$110.50	86	55	1.8%
Highfill	\$216,786	\$118.34	143	31	1.0%
Hiwassee	--	--	--	0	0.0%
LittleFlock	\$418,486	\$131.06	100	16	0.5%
Lowell	\$251,351	\$121.56	78	138	4.4%
PeaRidge	\$212,745	\$117.50	70	101	3.2%
Rogers	\$293,202	\$121.26	96	717	22.9%
SiloamSprings	\$184,882	\$98.72	111	189	6.0%
SulphurSprings	\$183,000	\$95.30	176	6	0.2%
Benton County	\$264,383	\$118.68	96	3,130	100%

Bella Vista Building Permits



From July 1 to December 31, 2019 there were 129 residential building permits issued in Bella Vista.

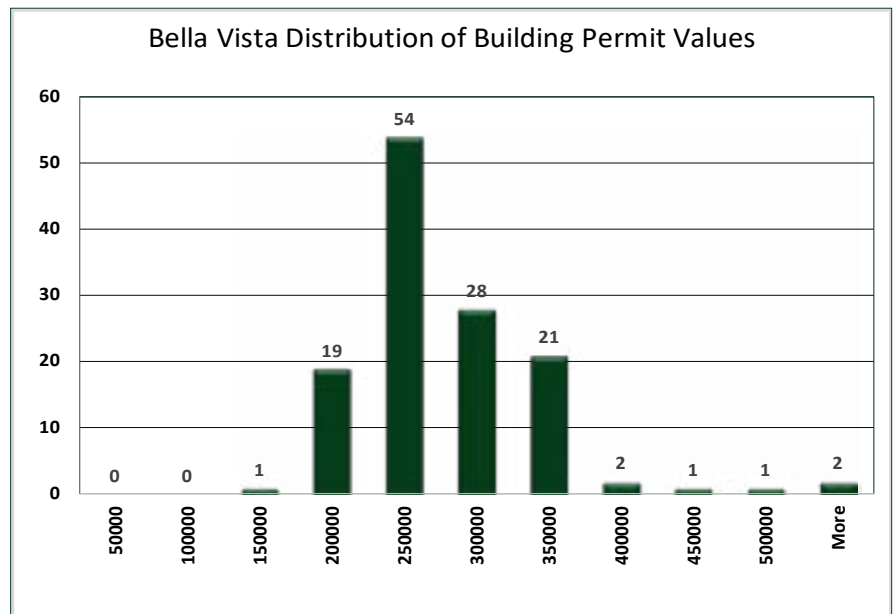
This represents a 10.3 percent increase from the second half of 2018.

The average residential building permit value in Bella Vista decreased by 2.1 percent from \$261,569 in the second half of 2018 to \$256,000 in the second half of 2019.

Unlike other cities in Northwest Arkansas, Bella Vista has been completely platted and subdivided.

There are currently 38,515 total lots in Bella Vista. However, additional land can be turned into lots bringing the total to around 46,000 lots. There are about 13,300 residential structures in Bella Vista.

Out of the remaining 25,215 lots approximately 9,000 to 13,000 could be considered ready for immediate construction, after acquisition from current owners.

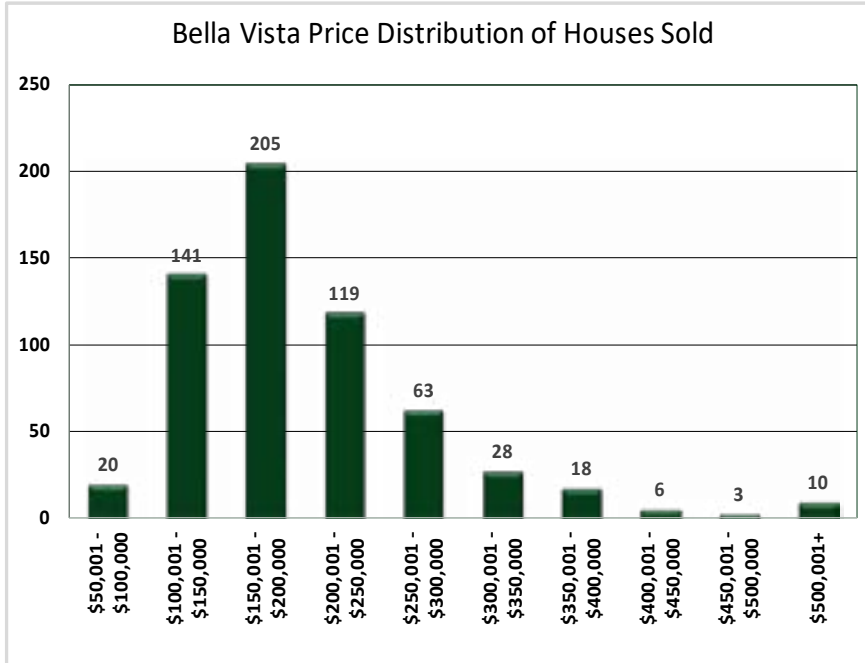


This was an increased estimate from the previous 5,000 to 7,000 due to continued growth of the sewer system, and growing demand for housing in Bella Vista by larger sized families.

There is some disagreement with that estimation as some respondents feel all the lots in Bella Vista are immediately ready for construction.

Bella Vista

Price Distribution of Houses Sold



613 houses were sold in Bella Vista in the second half of 2019.

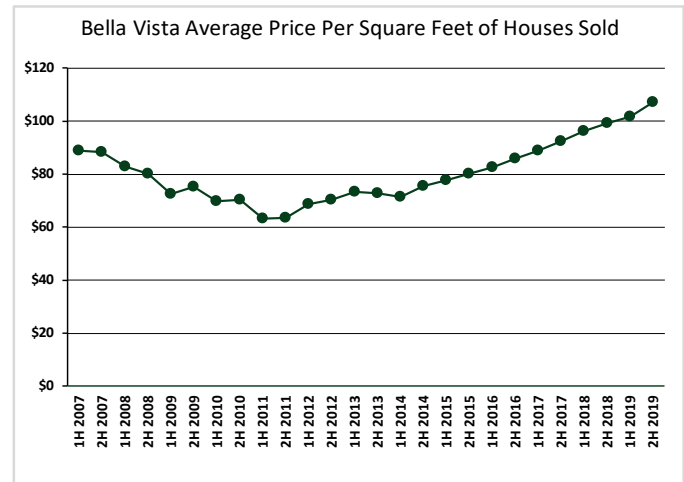
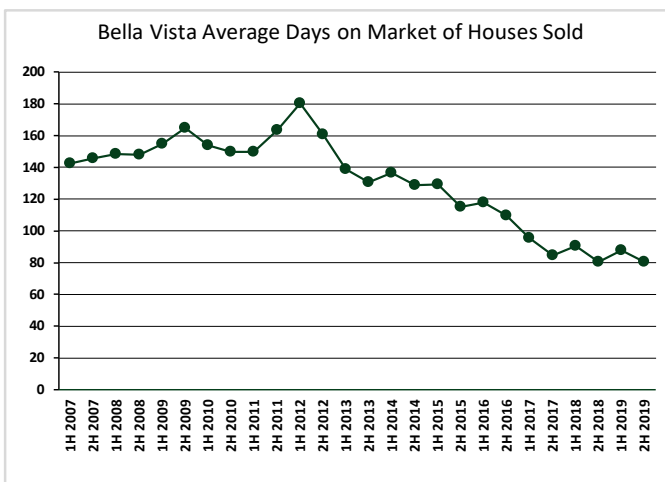
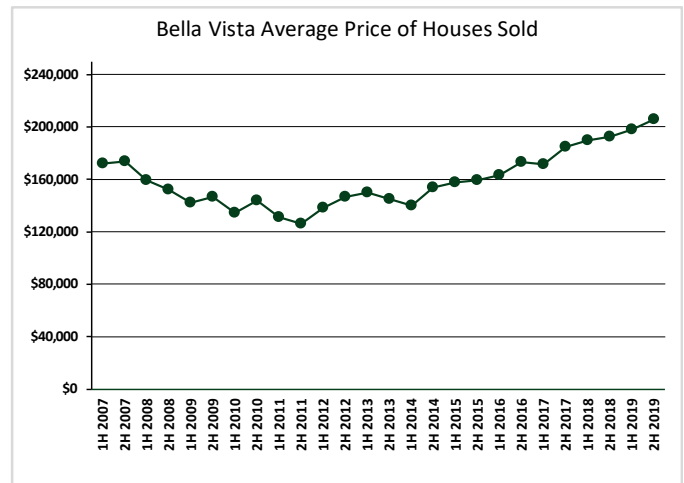
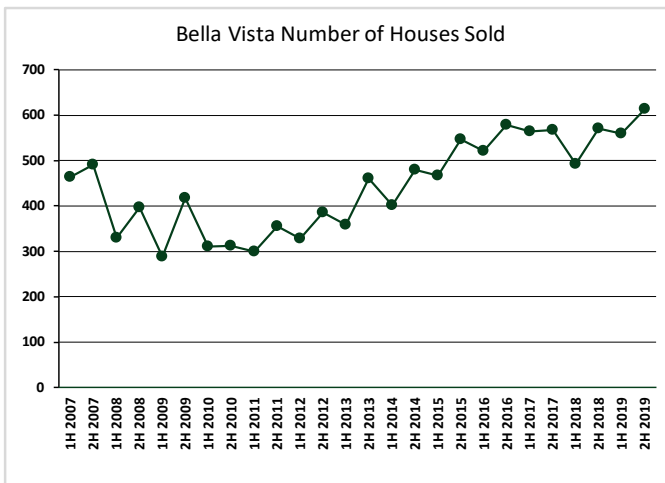
The average price of a house was \$206,024.46 at \$107.18 per square feet.

The median cost of a house in Bella Vista was \$185,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	1	0.2%	700	46	90.9%
\$50,001 - \$100,000	20	3.3%	1,242	55	97.3%
\$100,001 - \$150,000	141	23.0%	1,306	57	99.2%
\$150,001 - \$200,000	204	33.3%	1,710	77	98.2%
\$200,001 - \$250,000	119	19.4%	2,144	86	99.0%
\$250,001 - \$300,000	63	10.3%	2,479	99	99.0%
\$300,001 - \$350,000	28	4.6%	2,854	95	98.6%
\$350,001 - \$400,000	18	2.9%	3,180	115	98.8%
\$400,001 - \$450,000	6	1.0%	3,631	98	96.8%
\$450,001 - \$500,000	3	0.5%	2,845	95	98.9%
\$500,001+	10	1.6%	3,799	236	97.1%
Total	613	100%	1,917	81	98.6%

Bella Vista

Characteristics of Houses Sold



Sold Characteristics	2H 2018	1H 2018	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	570	560	613	7.5%	9.5%
Average Price of Houses Sold	\$192,352.37	\$198,213.27	\$206,024.46	7.1%	3.9%
Average Days on Market	80	88	81	0.3%	-8.4%
Average Price per Square Foot	\$99.25	\$101.83	\$107.18	8.0%	5.3%
Percentage of County Sales	19.7%	19.1%	19.6%	-0.5%	2.5%
Number of New Houses Sold	59	61	96	62.7%	57.4%
Average Price of New Houses Sold	\$234,752.12	\$275,010.10	\$237,665.11	1.2%	-13.6%
Average Days on Market of New Houses Sold	102	132	115	11.9%	-13.2%
Number of Houses Listed	269	261	202	-24.9%	-22.6%
Average List Price of Houses Listed	\$253,269.00	\$263,351.00	\$277,072.78	9.4%	5.2%

Bella Vista

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Aberdeen	1	0.2%	2,413	67	\$394,000	\$163.28
Aldsworth	1	0.2%	1,464	134	\$149,900	\$102.39
Allendale	2	0.3%	2,202	29	\$261,850	\$119.74
Annsborough	5	0.8%	2,907	85	\$427,548	\$143.29
Ardwell	1	0.2%	2,920	83	\$285,000	\$97.60
Argyll	1	0.2%	1,382	55	\$157,000	\$113.60
Auckland	2	0.3%	1,516	81	\$158,050	\$104.25
Avandale	1	0.2%	1,066	73	\$115,000	\$107.88
Avondale	23	3.8%	1,696	66	\$167,157	\$102.45
Ayr	3	0.5%	2,177	34	\$215,000	\$99.40
Bankfoot	1	0.2%	2,022	54	\$192,000	\$94.96
Basildon	5	0.8%	2,335	113	\$201,680	\$87.49
Basildon Courts	4	0.7%	1,260	32	\$107,125	\$84.58
Bedford	4	0.7%	1,600	56	\$177,125	\$111.05
Belgravia	2	0.3%	2,080	151	\$254,925	\$122.55
Bella Vista Original	1	0.2%	1,420	198	\$70,000	\$49.30
Bennington	1	0.2%	1,904	55	\$235,000	\$123.42
Berksdale	6	1.0%	1,503	50	\$152,900	\$99.93
Berkshire	1	0.2%	4,092	75	\$439,000	\$107.28
Birmingham	7	1.1%	1,969	64	\$210,150	\$108.02
Branchwood	4	0.7%	2,814	134	\$254,625	\$92.08
Brecknock	7	1.1%	2,274	97	\$233,218	\$105.04
Brigadoon	3	0.5%	2,675	54	\$361,100	\$129.39
Bristol	2	0.3%	2,527	84	\$224,500	\$91.01
Brittany	5	0.8%	2,422	98	\$280,830	\$116.85
Brittany Courts	1	0.2%	1,210	41	\$120,000	\$99.17
Brompton	2	0.3%	1,645	47	\$157,000	\$99.72
Brompton Courts	5	0.8%	1,367	76	\$110,450	\$80.62
Brunswick	1	0.2%	1,796	167	\$235,900	\$131.35
Buckingham	6	1.0%	2,027	87	\$191,080	\$96.53
Buckland	2	0.3%	1,953	38	\$256,000	\$130.17
Cambridge	2	0.3%	1,745	54	\$193,500	\$110.48
Cannich	2	0.3%	1,800	101	\$223,900	\$123.75
Cardigan	3	0.5%	2,243	161	\$265,267	\$118.86
Cargill	1	0.2%	2,300	81	\$308,000	\$133.91
Carlisle	2	0.3%	2,048	100	\$201,350	\$100.51
Carnahan	1	0.2%	1,020	23	\$115,000	\$112.75

Bella Vista

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Charing	4	0.7%	1,727	114	\$196,992	\$116.80
Chatburn	3	0.5%	1,790	138	\$204,167	\$114.53
Chelmsworth	3	0.5%	2,324	62	\$307,000	\$132.24
Chelsea	4	0.7%	2,408	50	\$170,625	\$70.86
Chelsea Courts	2	0.3%	1,746	28	\$170,000	\$97.60
Cheviot	4	0.7%	2,347	87	\$260,475	\$112.10
Churchill	4	0.7%	1,493	61	\$147,975	\$97.35
Cornwall	1	0.2%	1,692	56	\$187,000	\$110.52
Coulter	3	0.5%	2,007	66	\$228,333	\$112.89
Country Club Villas	6	1.0%	2,249	97	\$313,046	\$139.11
Coventry	1	0.2%	2,810	40	\$399,000	\$141.99
Cresswell	5	0.8%	2,232	227	\$255,960	\$114.50
Cumberland	5	0.8%	2,213	120	\$211,700	\$99.09
Cunningham	4	0.7%	2,155	79	\$235,750	\$111.67
Derby	2	0.3%	1,446	76	\$160,500	\$111.14
Devonshire	1	0.2%	1,703	48	\$204,500	\$120.08
Dickenshire	4	0.7%	1,527	96	\$171,850	\$110.35
Dillow	3	0.5%	1,428	31	\$159,333	\$111.20
Dirleton	2	0.3%	2,272	73	\$260,225	\$115.24
Dogwood Hills	3	0.5%	2,952	69	\$291,667	\$101.34
Dorchester	1	0.2%	2,198	141	\$235,000	\$106.92
Dornoch	2	0.3%	3,457	223	\$493,500	\$142.35
Dorset	4	0.7%	1,259	44	\$133,813	\$107.54
Drake Court	10	1.6%	1,364	80	\$108,365	\$81.05
Dunbarton	2	0.3%	1,792	101	\$199,450	\$110.23
Dunedin	2	0.3%	1,783	80	\$207,450	\$115.72
Dunsford	1	0.2%	1,636	62	\$140,000	\$85.57
Dunvegan	2	0.3%	1,674	46	\$173,125	\$103.46
Duxford	1	0.2%	1,230	30	\$150,000	\$121.95
East Riding	1	0.2%	2,013	41	\$235,000	\$116.74
Elvendon	1	0.2%	1,929	93	\$243,000	\$125.97
Embleton	3	0.5%	2,357	75	\$241,300	\$104.17
Essex	3	0.5%	1,573	76	\$165,167	\$109.43
Ettington	5	0.8%	2,093	60	\$221,100	\$104.39
Evanton	6	1.0%	3,083	102	\$463,250	\$146.48
Fenchurch	4	0.7%	2,006	81	\$183,600	\$95.78
Forest Hills	4	0.7%	2,343	112	\$250,000	\$107.31

Bella Vista

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Glasgow	1	0.2%	1,248	44	\$127,000	\$101.76
Gloucester	1	0.2%	1,040	95	\$124,500	\$119.71
Granshire	2	0.3%	1,590	32	\$193,000	\$122.56
Greenwich	1	0.2%	700	46	\$35,000	\$50.00
Grinstead	1	0.2%	1,860	43	\$232,500	\$125.00
Hampshire	1	0.2%	1,409	22	\$135,000	\$95.81
Harborough	4	0.7%	2,165	43	\$270,743	\$126.30
Harlow	1	0.2%	2,061	53	\$189,900	\$92.14
Harrington	1	0.2%	1,930	55	\$214,900	\$111.35
Hartlepool	1	0.2%	2,115	165	\$175,000	\$82.74
Headley	3	0.5%	2,297	51	\$224,167	\$101.88
Hebrides	1	0.2%	1,300	83	\$154,900	\$119.15
Hertford	1	0.2%	1,683	66	\$213,000	\$126.56
Hexham	2	0.3%	2,015	170	\$262,340	\$130.18
Highland	1	0.2%	1,650	34	\$189,000	\$114.55
Highland Park Villas	5	0.8%	1,572	42	\$200,300	\$127.76
Hillswick	4	0.7%	1,583	49	\$163,750	\$104.05
Inverness	1	0.2%	3,716	97	\$545,000	\$146.66
Islay	1	0.2%	2,336	43	\$285,648	\$122.28
Islington	2	0.3%	1,577	38	\$159,950	\$101.58
Keighley	3	0.5%	2,843	74	\$278,833	\$100.00
Kelaen	2	0.3%	1,887	160	\$194,000	\$104.06
Kendal	2	0.3%	2,358	64	\$306,250	\$130.10
Kensington	6	1.0%	2,104	83	\$203,833	\$99.83
Kent	1	0.2%	1,960	105	\$248,000	\$126.53
Kenwood	1	0.2%	2,339	71	\$215,000	\$91.92
Kesteven	1	0.2%	2,462	215	\$210,000	\$85.30
Kildonan	2	0.3%	1,865	112	\$218,670	\$117.18
Kilmuir	2	0.3%	1,845	168	\$167,000	\$90.41
Kincardine	6	1.0%	2,541	255	\$358,408	\$129.06
Kingsdale	1	0.2%	1,952	2	\$80,000	\$40.98
Kingsdale Courts	1	0.2%	1,920	120	\$126,500	\$65.89
Kingswood	4	0.7%	2,310	153	\$180,125	\$85.07
Kinross	2	0.3%	2,670	171	\$340,000	\$126.44
Kintyre	3	0.5%	2,118	115	\$237,300	\$110.87
Kipling Courts	2	0.3%	3,114	81	\$327,500	\$105.31
Kirkcudbright	1	0.2%	3,705	121	\$237,000	\$63.97

Bella Vista

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Kirkpatrick	1	0.2%	2,097	38	\$230,000	\$109.68
Kirkwall	2	0.3%	2,138	53	\$260,250	\$122.07
Lakenheath	2	0.3%	2,177	127	\$218,500	\$98.92
Lakeview	3	0.5%	1,921	60	\$145,528	\$78.28
Lambeth	2	0.3%	1,364	60	\$139,450	\$102.77
Lancashire	3	0.5%	1,359	64	\$122,500	\$91.71
Lands End	10	1.6%	1,678	47	\$189,985	\$115.60
Latheron	1	0.2%	2,340	58	\$294,900	\$126.03
Leicester	9	1.5%	1,676	67	\$157,000	\$91.47
Lincoln	2	0.3%	2,327	80	\$244,950	\$105.82
Lockhart	1	0.2%	1,330	34	\$161,000	\$121.05
London	1	0.2%	2,410	46	\$218,000	\$90.46
Lothian	1	0.2%	1,665	220	\$172,000	\$103.30
Macon	2	0.3%	1,302	59	\$144,950	\$111.48
Magrath	3	0.5%	1,808	48	\$227,567	\$124.84
Marionet	2	0.3%	2,162	85	\$186,750	\$90.55
Mayfair	3	0.5%	1,798	68	\$181,167	\$102.53
Melanie	2	0.3%	1,339	34	\$164,250	\$122.84
Melanie Courts	8	1.3%	1,250	42	\$125,950	\$100.88
Merritt	5	0.8%	1,713	61	\$172,100	\$100.20
Metfield Courts	10	1.6%	1,129	48	\$115,490	\$102.40
Morganshire	1	0.2%	2,486	37	\$250,000	\$100.56
Nairn	1	0.2%	2,300	43	\$475,000	\$206.52
Nelson	10	1.6%	1,614	59	\$175,815	\$107.55
New Galloway	1	0.2%	1,822	76	\$265,000	\$145.44
Newburgh	2	0.3%	2,272	117	\$273,242	\$121.39
Newquay	2	0.3%	2,999	102	\$318,700	\$107.80
Norfolk	6	1.0%	1,768	74	\$177,900	\$101.05
North Riding	1	0.2%	1,537	60	\$179,900	\$117.05
Northampton	1	0.2%	1,536	160	\$152,000	\$98.96
Norwood Courts	4	0.7%	1,404	74	\$144,975	\$102.94
Nottingham	1	0.2%	1,817	27	\$159,000	\$87.51
Oakford	3	0.5%	1,570	60	\$160,333	\$101.66
Oniell	4	0.7%	2,003	94	\$185,138	\$93.01
Orchard Park	6	1.0%	1,669	225	\$194,016	\$116.13
Orkney	2	0.3%	1,825	69	\$184,950	\$99.52
Orleton	1	0.2%	2,877	99	\$244,500	\$84.98

Bella Vista

Characteristics of Houses Sold

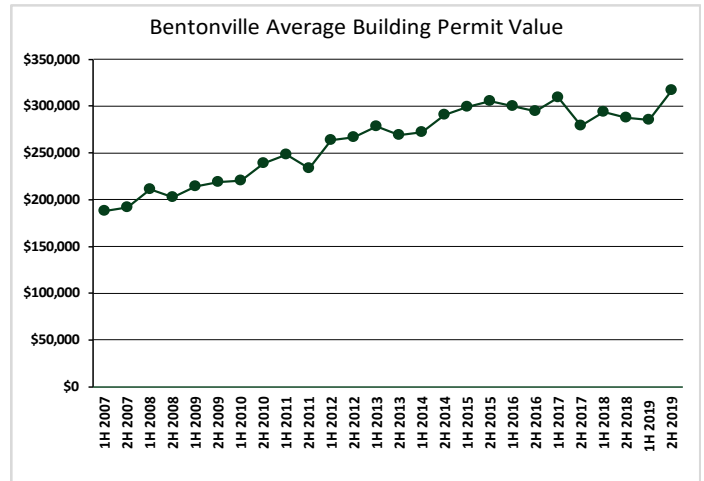
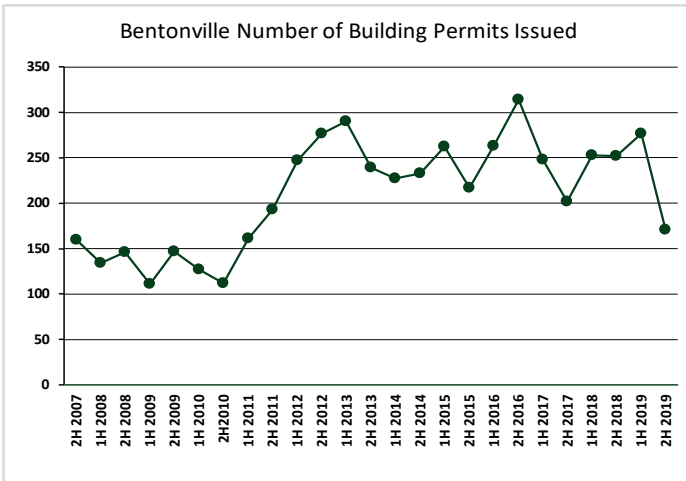
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Oxford	1	0.2%	1,538	70	\$160,000	\$104.03
Padbury	1	0.2%	1,467	166	\$147,900	\$100.82
Pembroke	3	0.5%	2,675	57	\$259,000	\$97.20
Penrith	4	0.7%	1,618	31	\$174,625	\$110.52
Peterborough	1	0.2%	2,041	61	\$200,000	\$97.99
Pimlico	1	0.2%	1,980	53	\$247,500	\$125.00
Plymouth	1	0.2%	2,348	56	\$288,500	\$122.87
Portsmouth	2	0.3%	1,826	51	\$201,000	\$109.72
Primrose	1	0.2%	1,687	54	\$185,000	\$109.66
Quantock Hills	2	0.3%	1,628	53	\$165,750	\$101.88
Queensborough	2	0.3%	1,616	108	\$155,000	\$96.64
Queensferry	1	0.2%	1,682	35	\$204,000	\$121.28
Radcliffe	5	0.8%	1,768	81	\$188,600	\$108.98
Radnor	1	0.2%	3,436	71	\$194,000	\$56.46
Raleigh Hills	4	0.7%	2,926	96	\$239,975	\$82.66
Rannoch	2	0.3%	1,730	65	\$267,000	\$144.17
Redwick	2	0.3%	2,223	78	\$223,500	\$101.32
Reighton	4	0.7%	1,707	99	\$201,750	\$118.02
Renfrew	1	0.2%	1,540	33	\$165,500	\$107.47
Retford	2	0.3%	1,838	63	\$187,475	\$101.97
Rillington	1	0.2%	2,336	48	\$249,900	\$106.98
Roberts	5	0.8%	2,773	56	\$309,580	\$112.64
Rountree	1	0.2%	3,475	129	\$192,500	\$55.40
Roxburgh	1	0.2%	1,778	90	\$154,000	\$86.61
Rugby	3	0.5%	2,006	56	\$204,000	\$104.03
Ruthwell	5	0.8%	2,107	86	\$231,478	\$112.22
Sandwick	3	0.5%	1,807	45	\$176,633	\$98.04
Scalloway	5	0.8%	2,065	118	\$206,000	\$101.73
Scarborough	3	0.5%	1,644	58	\$157,833	\$96.54
Scotsdale	1	0.2%	2,054	97	\$205,000	\$99.81
Shakespeare Courts	4	0.7%	1,285	55	\$107,625	\$83.55
Sherlock	3	0.5%	1,712	50	\$198,867	\$116.08
Sherwood	8	1.3%	1,585	66	\$156,281	\$100.38
Shetland	1	0.2%	1,798	56	\$188,500	\$104.84
Shropshire	3	0.5%	2,237	125	\$195,633	\$90.36
Sidlaw Hills	2	0.3%	2,532	134	\$315,000	\$125.96
Somerset	6	1.0%	1,681	76	\$176,983	\$106.32

Bella Vista

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Spanker Creek Estates	1	0.2%	3,480	373	\$370,000	\$106.32
St Andrews	2	0.3%	1,621	26	\$188,000	\$118.43
Stafford	2	0.3%	1,925	33	\$220,000	\$112.88
Stirling	2	0.3%	2,151	101	\$227,750	\$110.81
Stockton	2	0.3%	2,280	76	\$247,000	\$107.89
Strathdon	1	0.2%	2,832	42	\$271,000	\$95.69
Stronsay	2	0.3%	1,621	72	\$174,200	\$108.18
Suffolk	6	1.0%	1,216	46	\$141,833	\$117.12
Sullivan	2	0.3%	2,545	81	\$243,250	\$101.80
Sussex	3	0.5%	2,212	77	\$250,000	\$115.47
Taransay	3	0.5%	1,506	69	\$164,022	\$109.59
Tiree	1	0.2%	1,572	80	\$190,000	\$120.87
Tiverton	1	0.2%	2,469	114	\$319,500	\$129.40
Wandsworth	1	0.2%	944	30	\$97,000	\$102.75
Waterbury	4	0.7%	2,084	54	\$250,529	\$121.01
Watson	1	0.2%	1,479	49	\$175,000	\$118.32
Wellington	3	0.5%	1,933	91	\$298,000	\$142.10
Wembly	1	0.2%	1,744	103	\$157,000	\$90.02
Wendron	1	0.2%	1,509	106	\$140,000	\$92.78
Westminster	5	0.8%	1,768	71	\$209,580	\$118.24
Westport	2	0.3%	2,756	60	\$317,500	\$115.37
Weymouth	5	0.8%	1,663	54	\$199,480	\$119.64
Whithorn	1	0.2%	2,237	229	\$274,900	\$122.89
Wight	6	1.0%	1,600	84	\$163,317	\$102.27
Wigtown	1	0.2%	1,185	39	\$149,500	\$126.16
Wiltshire	5	0.8%	2,231	55	\$221,540	\$103.06
Wimbledon	2	0.3%	1,682	33	\$179,750	\$106.98
Windsor	2	0.3%	1,699	36	\$189,064	\$111.08
Windsor Courts	1	0.2%	1,524	63	\$170,900	\$112.14
Witherby	2	0.3%	2,127	189	\$234,500	\$108.47
Worcester	7	1.1%	1,155	46	\$123,143	\$106.33
York	1	0.2%	2,027	44	\$249,000	\$122.84
Zennor	2	0.3%	1,409	52	\$146,950	\$104.63
Other	2	0.3%	1,388	286	\$131,250	\$96.12
Bella Vista	613	100.0%	1,917	81	\$206,024	\$107.18

Bentonville Building Permits

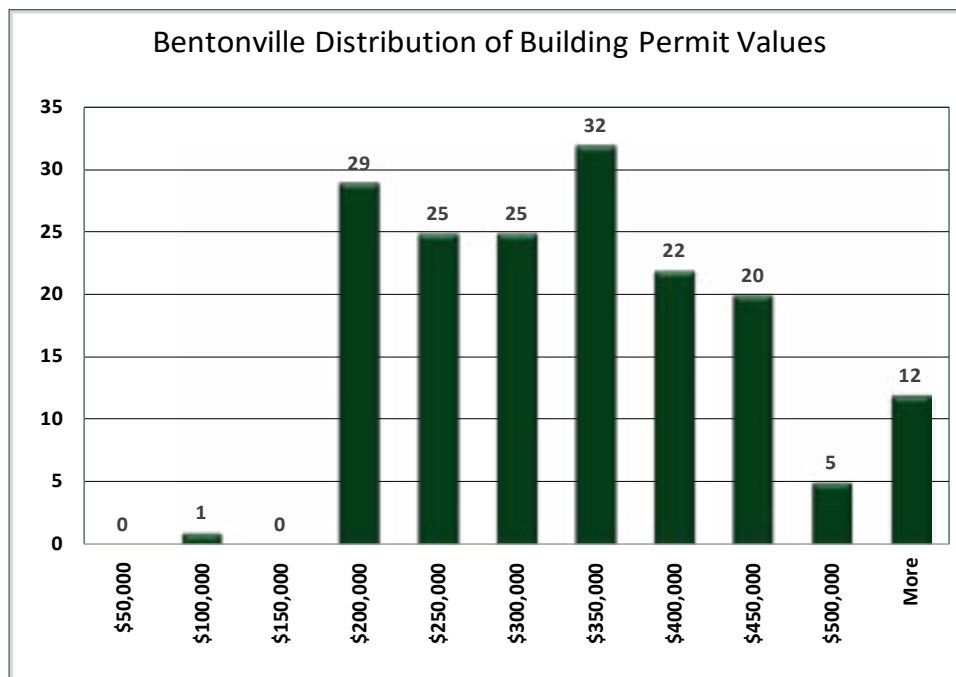


From July 1 to December 31, 2019 there were 171 residential building permits issued in Bentonville.

This represents a 32.1 percent decrease from the 252 building permits issued in the second half of 2018.

In the second half of 2019, a majority of building permits were valued in the \$150,001 to \$350,000 range.

The average residential building permit value in Bentonville increased 10.2 percent from \$287,588 in the second half of 2018 to \$316,863 in the second half of 2019.



Bentonville

Active Subdivisions

There were 4,105 total lots in 58 active subdivisions in Bentonville in the second half of 2019.

80.7 percent of the lots were occupied, 0.8 percent were complete but unoccupied, 3.5 percent were under construction, 1.1 percent were starts, and 13.9 percent were empty lots.

The subdivisions with the most houses under construction in Bentonville in the second half of 2019 were Cornerstone Ridge, Phase VII with 24 and Providence Village with 18.

Providence Village had the most houses that became occupied in Bentonville with 39.

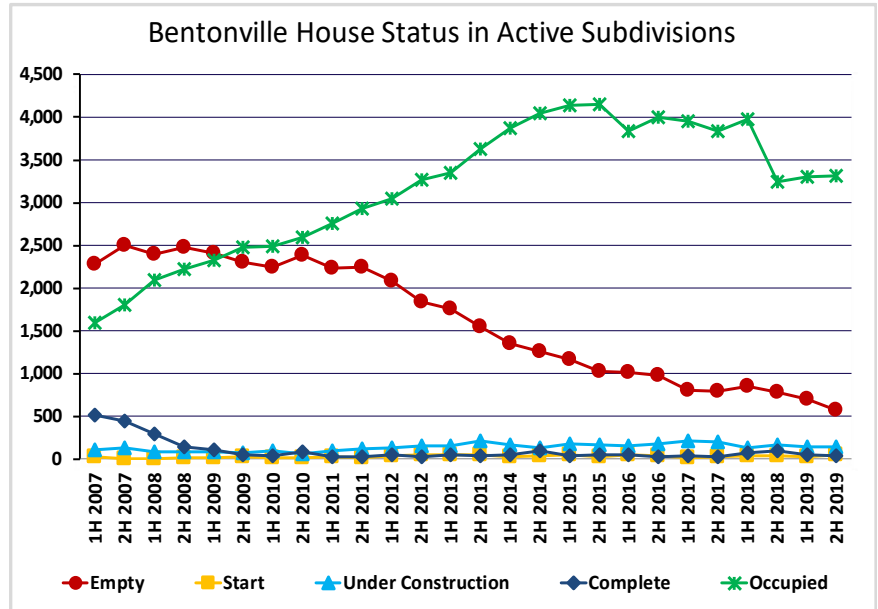
No new construction or progress in existing construction has occurred in the last year in 15 of the 58 active subdivisions in Bentonville.

187 new houses in Bentonville became occupied in the second half of 2019.

The annual absorption rate implies that there were 21.9 months of remaining inventory in active subdivisions, down from 27.1 percent in the first half of 2019.

In 19 out of the 58 active subdivisions in Bentonville, no absorption has occurred in the second half of 2019.

An additional 1,235 lots in 16 subdivisions had received either preliminary or final approval by December 31, 2019.



Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Aurora, Phase I	1H 2018	228		228
Aurora, Phase II	2H 2018	28		28
Autumn Hills	2H 2018	53		53
Bella Vista Homes	1H 2018	4		4
Bentonville North Village	2H 2018	58		58
Clarendon	1H 2019	72		72
Coler Creek, Phase II	1H 2018	50		50
East Ridge Addition	2H 2013		2	2
Glen Arbor	1H 2019	119		119
Mandrew & Jackson Addition	2H 2018		5	5
Osage Hill's, Phase I	2H 2019	362		362
Presley Place	1H 2018		8	8
Preston Park, Phase I	2H 2019		98	98
Rolling Acres Phase III	2H 2019	8		8
Walnut Grove, Phase I	2H 2018	130		130
Windmill Farms	1H 2019		10	10
Bentonville		1,112	123	1,235

Bentonville

Active Subdivisions

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Amber Ridge at Woods Creek	0	0	0	0	34	34	1	0.0
Amber Ridge North at Woods Creek	0	0	0	0	19	19	1	0.0
Amber Ridge South at Woods Creek	15	0	12	0	0	27	0	--
Angel Falls, Phase I	4	0	0	0	58	62	1	48.0
Angel Falls North	9		1	0	31	43	3	24.0
Arbor Lane II, Phase II	0	0	0	0	22	22	5	0.0
Avignon	4	0	0	0	34	38	1	48.0
Bluff, The ²	12	0	1	0	8	21	0	--
Briarwood ^{1,2}	6	0	0	0	23	29	0	--
Brighton Cottages	29	3	17	0	119	168	12	13.4
Central Park, Phase V	0	0	0	0	63	63	2	0.0
Chapel Hill, Phase I ^{1,2}	3	0	0	0	116	119	0	--
Chardonnay ^{1,2}	6	0	0	0	44	50	0	--
Coler Creek, Phase I	19	3	3	0	8	33	6	37.5
Cornerstone Ridge, Phase I ¹	4	0	0	0	125	129	0	48.0
Cornerstone Ridge, Phase V ^{1,2}	1	0	0	0	65	66	0	--
Cornerstone Ridge, Phase VII	12	4	24	2	40	82	28	12.6
Creekstone, Phase II	8	0	1	0	23	32	3	21.6
Creekstone, Phase III	22	0	1	0	2	25	1	276.0
Eau Claire	8	0	0	0	19	27	1	96.0
Edgar Estates	20	2	8	0	64	94	12	10.6
Elington Village	1	0	3	0	35	39	0	2.1
Estates at Woods Creek, The	1	0	0	0	13	14	0	12.0
Grace	5	0	0	0	108	113	1	12.0
Grammercy Park, Phase I	63	0	0	0	52	115	4	189.0
Heathrow ^{1,2}	3	0	0	0	58	61	0	--
Highpointe	0	1	3	1	129	134	2	10.0
Kensington, Phase III ^{1,2}	2	0	0	0	29	31	0	--
Kerelaw Castle	8	0	2	0	170	180	5	4.4
Laurynwood Estates ^{1,2}	7	0	0	0	93	100	0	--
Little Sugar Estates ^{1,2}	1	0	0	0	12	13	0	--
Loochmoor Club, Phase II	71	7	10	1	16	105	5	89.0
McClain Place	1	0	0	0	9	10	0	1.7
North Fork ²	10	3	1	0	78	92	0	--
Oak Meadows ²	33	0	3	0	2	38	0	--
Oakbrooke, Phase I ^{1,2}	2	0	0	0	30	32	0	--
Oakbrooke, Phase II	4	0	0	0	27	31	0	48.0

Bentonville

Active Subdivisions

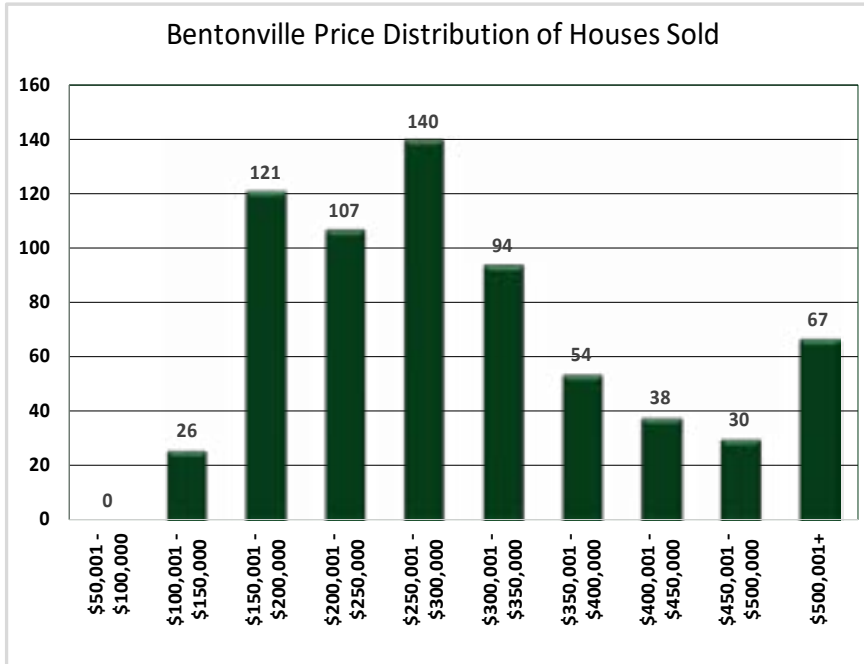
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Oaklawn Hills	3	0	0	0	61	64	6	3.6
Orchard, Block J	0	0	0	2	13	15	6	4.0
Osage Ridge Estates	9	0	0	0	5	14	1	54.0
P.E. Livingston	23	0	0	6	4	33	4	87.0
Providence Village	15	0	18	16	133	182	39	9.6
Riverwalk Farms Estates, Phase II ^{1,2}	1	0	0	0	158	159	0	--
Rolling Acres, Phase II	8	2	1	0	42	53	16	8.3
Simsberry Place, Phase I ^{1,2}	1	0	0	0	12	13	0	--
Simsberry Place, Phase II ^{1,2}	1	0	0	0	68	69	0	--
Stone Meadow	24	2	9	0	213	248	0	70.0
Stone Ridge Estates	22	0	2	0	48	72	1	96.0
Stoneburrow, Phase I ^{1,2}	1	0	0	0	196	197	0	--
Stonecreek	0	0	1	0	66	67	2	4.0
Talamore, Phase II ^{1,2}	1	0	0	0	21	22	0	--
Thornbrook Village, Phase I	0	0	0	0	148	148	3	0.0
White Oak Trails, Phase I ²	0	0	1	0	69	70	0	--
White Oak Trails, Phase II	11	0	1	0	41	53	2	72.0
Wildwood, Phase VI	6	3	11	0	43	63	12	16.0
Willowbrook Farms, Phase II	33	12	11	3	63	122	1	59.0
Windemere Woods, Phase I	13	1	0	0	63	77	0	--
Woods Creek South, Phase II	5	0	0	0	68	73	0	20.0
Thornbrook Village, Phase I	0	0	2	1	145	148	1	12.0
White Oak Trails, Phase I ^{1,2}	1	0	0	0	69	70	0	--
White Oak Trails, Phase II ²	12	0	2	0	39	53	0	--
Wildwood, Phase VI	10	2	10	2	31	55	3	20.6
Willowbrook Farms, Phase II	33	3	12	12	62	122	11	55.4
Windemere Woods, Phase I ²	13	1	0	0	63	77	0	168.0
Woods Creek South, Phase II	5	0	0	0	68	73	3	20.0
Bentonville	571	45	145	31	3,313	4,105	187	21.9

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Bentonville

Price Distribution of Houses Sold



672 houses were sold in Bentonville in the second half of 2019.

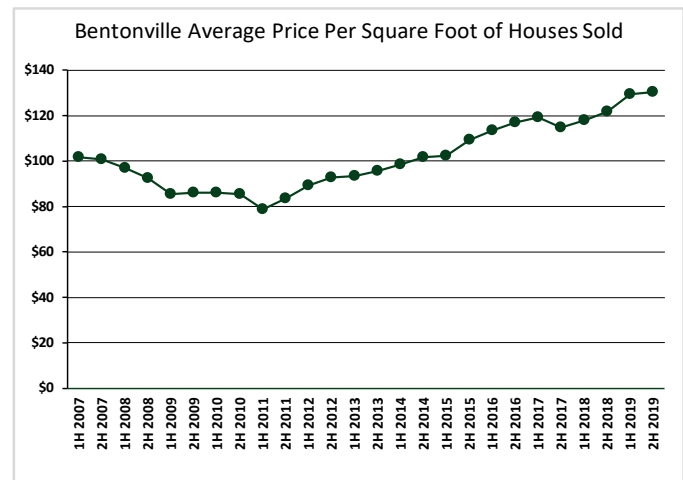
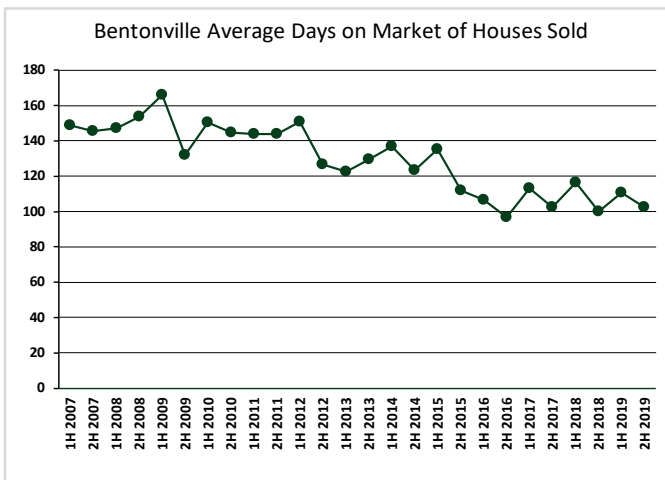
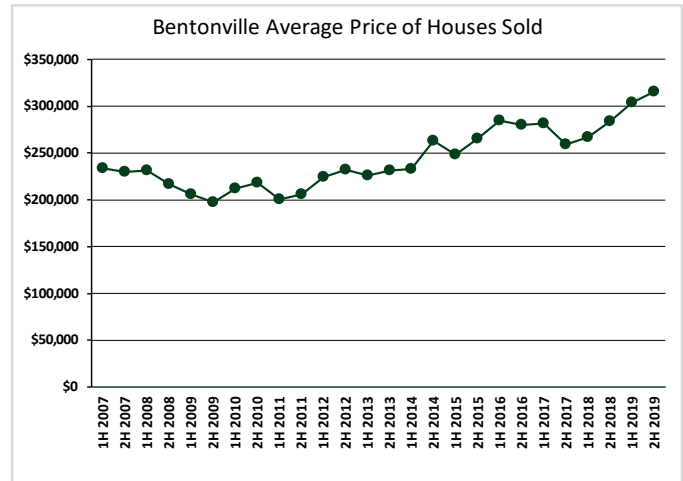
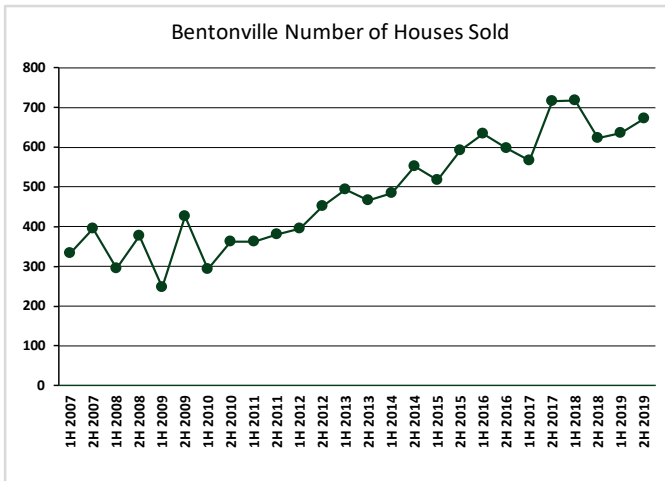
The average price of a house was \$315,685.31 at \$130.45 per square feet.

The median cost of a house in Bentonville was \$280,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--
\$100,001 - \$150,000	26	3.9%	1,327	51	94.7%
\$150,001 - \$200,000	121	18.0%	1,527	63	98.0%
\$200,001 - \$250,000	107	15.9%	1,859	80	98.8%
\$250,001 - \$300,000	140	20.8%	2,212	105	98.7%
\$300,001 - \$350,000	93	13.8%	2,644	114	98.9%
\$350,001 - \$400,000	54	8.0%	2,978	137	97.5%
\$400,001 - \$450,000	38	5.7%	3,281	151	97.6%
\$450,001 - \$500,000	29	4.3%	3,611	133	98.6%
\$500,001+	64	9.5%	4,247	139	95.8%
Total	672	100%	2,434	102	98.0%

Bentonville

Characteristics of Houses Sold



Sold Characteristics	2H 2018	1H 2018	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	622	636	672	8.0%	5.7%
Average Price of Houses Sold	\$284,139.35	\$304,138.69	\$315,685.31	11.1%	3.8%
Average Days on Market	100	111	102	2.2%	-7.4%
Average Price per Square Foot	\$121.71	\$129.58	\$130.45	7.2%	0.7%
Percentage of County Sales	21.5%	21.7%	21.5%	0.0%	-1.0%
Number of New Houses Sold	170	148	199	17.1%	34.5%
Average Price of New Houses Sold	\$283,071.26	\$345,024.99	\$307,566.64	8.7%	-10.9%
Average Days on Market of New Houses Sold	146	167	143	-1.8%	-14.2%
Number of Houses Listed	380	378	223	-41.3%	-41.0%
Average List Price of Houses Listed	\$416,723.00	\$439,746.00	\$486,894.13	16.8%	10.7%

Bentonville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
A&A	2	0.3%	3,365	49	\$497,750	\$144.28
Allencroft	7	1.0%	2,175	54	\$255,257	\$117.63
Amber Ridge At Woods Creek	4	0.6%	4,221	124	\$574,975	\$136.15
Amended Happy Home	1	0.1%	1,230	33	\$189,000	\$153.66
Angel Falls	3	0.4%	3,474	179	\$517,746	\$149.19
Apple Ridge	2	0.3%	1,390	133	\$159,500	\$112.48
Arbor Lane	7	1.0%	1,573	179	\$194,893	\$123.82
Atchley	1	0.1%	3,000	87	\$340,000	\$113.33
Autumn Wood	1	0.1%	1,261	28	\$215,000	\$170.50
Avignon	1	0.1%	5,231	153	\$544,000	\$104.00
Bentonville Heights	1	0.1%	1,160	37	\$185,000	\$159.48
Bentonville Original	1	0.1%	986	66	\$297,900	\$302.13
Bland Valley Estates	3	0.4%	2,098	140	\$201,000	\$95.50
Brighton Cottages: The Parks at Brighton	19	2.8%	2,317	149	\$310,253	\$134.53
Brighton Heights	4	0.6%	2,520	61	\$299,956	\$119.16
Brightwood	3	0.4%	1,797	53	\$201,500	\$112.09
Brookhaven	2	0.3%	1,172	112	\$170,000	\$144.98
Brookhollow Park	1	0.1%	1,244	137	\$120,000	\$96.46
Brownstones	2	0.3%	2,506	295	\$574,000	\$229.08
Cardinal Creek	2	0.3%	5,005	66	\$605,000	\$118.31
Carriage Square	11	1.6%	1,521	45	\$168,352	\$110.59
Central Park	8	1.2%	3,122	204	\$402,529	\$129.03
Chapel Hill	5	0.7%	3,591	142	\$448,750	\$123.07
Chardonnay	1	0.1%	3,382	59	\$345,000	\$102.01
Clarks	7	1.0%	2,611	79	\$644,000	\$238.39
Coler Creek	6	0.9%	2,618	151	\$373,295	\$142.53
College Place	14	2.1%	2,995	106	\$339,357	\$114.98
Colony West	4	0.6%	2,727	104	\$288,000	\$106.69
Corleys	2	0.3%	1,720	278	\$302,500	\$191.43
Cornerstone Ridge	47	7.0%	2,034	104	\$264,699	\$131.36
Cottons	1	0.1%	1,248	60	\$267,000	\$213.94
Countrywest Estate	1	0.1%	2,076	38	\$206,800	\$99.61
Crabtree	2	0.3%	1,278	93	\$241,000	\$198.31
Creekstone	6	0.9%	3,728	157	\$449,717	\$122.02

Bentonville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Crestview	1	0.1%	1,247	22	\$222,000	\$178.03
Crimson King	1	0.1%	3,508	148	\$300,000	\$85.52
Criswell Estates	1	0.1%	1,799	36	\$194,262	\$107.98
Cross Creek	3	0.4%	3,002	67	\$303,667	\$102.04
Curtis	1	0.1%	4,460	357	\$985,000	\$220.85
Demings	10	1.5%	2,949	168	\$608,065	\$210.12
Dickson	1	0.1%	2,900	183	\$569,000	\$196.21
Dogwood Place	6	0.9%	1,195	38	\$149,504	\$125.18
Dream Hill Estates	1	0.1%	2,292	78	\$215,000	\$93.80
Dunn & Davis	1	0.1%	2,002	74	\$439,000	\$219.28
Durham Place	1	0.1%	1,748	504	\$225,000	\$128.72
Eagle Creek	6	0.9%	2,223	121	\$238,583	\$108.66
Eagle Crest Estates	1	0.1%	1,266	45	\$155,000	\$122.43
Eau Claire	1	0.1%	3,038	218	\$351,000	\$115.54
Eden's Brooke	5	0.7%	2,592	56	\$315,300	\$121.61
Edgar Estates	6	0.9%	2,790	166	\$341,000	\$122.76
El Contento Acres	1	0.1%	4,210	41	\$393,000	\$93.35
Ellington Village	1	0.1%	1,609	76	\$228,900	\$142.26
Fairfield	3	0.4%	1,602	93	\$172,000	\$108.82
Fairview Heights	2	0.3%	1,441	73	\$154,375	\$105.08
Farms, The	2	0.3%	2,260	47	\$287,650	\$127.07
Foxglove	2	0.3%	3,392	34	\$330,000	\$100.01
Glenbrook	2	0.3%	4,309	79	\$631,500	\$151.35
Grace	3	0.4%	1,721	41	\$211,500	\$123.20
Grammercy Park	9	1.3%	2,735	246	\$338,989	\$123.96
Greenridge	3	0.4%	1,514	38	\$203,967	\$134.66
Greenstone Estates	2	0.3%	2,031	54	\$274,000	\$134.80
Halifax	1	0.1%	3,221	106	\$375,000	\$116.42
Hanover	8	1.2%	4,135	180	\$459,438	\$111.93
Harmon Grove	1	0.1%	2,659	32	\$350,000	\$131.63
Hazel Park	1	0.1%	1,681	79	\$150,000	\$89.23
Heathrow	5	0.7%	4,842	77	\$629,700	\$134.78
Hidden Springs	5	0.7%	3,147	128	\$383,400	\$123.19
High Meadows	5	0.7%	1,440	50	\$150,900	\$104.71
Highpointe	5	0.7%	1,315	50	\$171,160	\$130.47
Kensington	3	0.4%	3,867	106	\$406,424	\$106.12
Kerelaw Castle	4	0.6%	1,882	62	\$203,225	\$108.45

Bentonville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Keystone	1	0.1%	1,804	53	\$227,000	\$125.83
Kristyl Heights	7	1.0%	1,332	49	\$151,429	\$114.25
Lance, The	1	0.1%	2,284	47	\$229,000	\$100.26
Laurynwood Estates	4	0.6%	1,924	40	\$216,750	\$112.62
Lexington	1	0.1%	4,221	216	\$394,000	\$93.34
Lochmoor	24	3.6%	3,359	144	\$434,029	\$129.39
Lonesome Pond	1	0.1%	1,757	43	\$199,900	\$113.77
Lyndal Heights	3	0.4%	2,599	42	\$285,333	\$110.04
Magnolia Park	1	0.1%	1,935	114	\$315,000	\$162.79
Mcclain Ridge At Woods Creek	2	0.3%	2,451	44	\$271,400	\$112.00
Mcginnis	1	0.1%	2,368	106	\$497,000	\$209.88
Meadowlands	2	0.3%	1,356	48	\$163,000	\$120.76
Meadows At Woods Creek, The	1	0.1%	2,049	34	\$265,000	\$129.33
North Fork	7	1.0%	2,506	94	\$278,486	\$112.77
Northaven Hills	5	0.7%	2,010	64	\$237,745	\$118.87
Oak Meadows	1	0.1%	2,622	98	\$340,860	\$130.00
Oakbrooke	5	0.7%	2,279	68	\$294,600	\$129.37
Oakhills	2	0.3%	2,902	102	\$414,750	\$144.30
Oaklawn Hills	2	0.3%	3,280	266	\$471,450	\$143.77
Oakwood Heights	2	0.3%	1,450	119	\$214,250	\$148.67
Orchards, The	2	0.3%	2,552	93	\$258,500	\$101.36
Oxford Ridge	9	1.3%	2,555	86	\$301,339	\$117.85
Parkcrest	4	0.6%	1,233	43	\$150,263	\$124.67
Pleasant View Estates	2	0.3%	2,270	64	\$211,000	\$93.87
Plentywood Farms West	3	0.4%	1,876	71	\$229,167	\$120.91
Polson	1	0.1%	742	15	\$225,000	\$303.23
Providence Village	42	6.3%	1,644	46	\$177,341	\$110.98
Quail Run	2	0.3%	3,572	81	\$375,000	\$104.82
Railroad	3	0.4%	1,785	74	\$588,333	\$330.63
Riverwalk Farm Estate	15	2.2%	2,090	49	\$254,727	\$122.25
Robin Haven	1	0.1%	2,310	70	\$215,000	\$93.07
Rolling Acres	9	1.3%	2,564	112	\$299,067	\$116.71
Rolling Hills	3	0.4%	1,784	115	\$280,667	\$156.06
Royal Heights	1	0.1%	1,390	87	\$207,500	\$149.28

Bentonville

Characteristics of Houses Sold

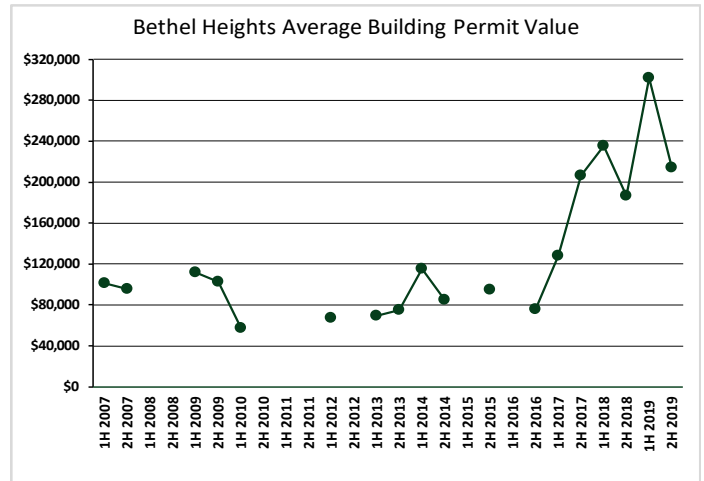
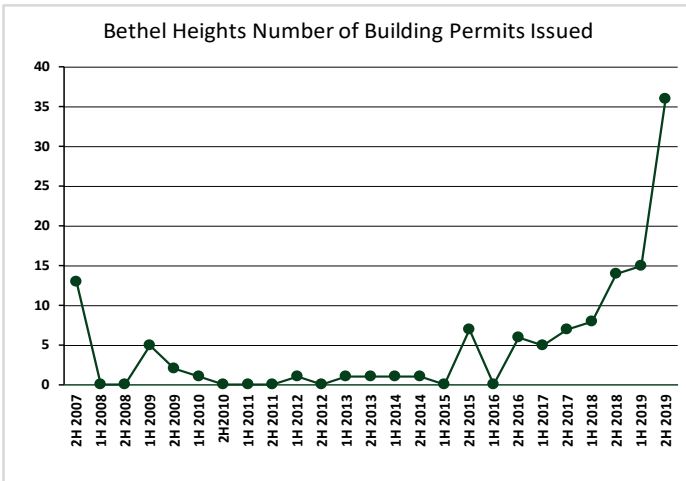
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Sherrill Heights	1	0.1%	3,665	116	\$457,500	\$124.83
Sherwood Forest	2	0.3%	2,627	127	\$185,000	\$73.19
Simsberry Place	2	0.3%	2,699	113	\$302,500	\$111.48
Southern Meadows	1	0.1%	1,848	33	\$186,000	\$100.65
Spinnaker Ridge Woods Creek	1	0.1%	3,433	38	\$455,000	\$132.54
Spring Hill	1	0.1%	4,170	120	\$725,000	\$173.86
Sterling	1	0.1%	2,544	115	\$274,900	\$108.06
Stone Meadow	12	1.8%	1,757	91	\$217,117	\$124.02
Stone Ridge Estates	1	0.1%	5,117	40	\$603,000	\$117.84
Stoneburrow	10	1.5%	1,602	45	\$179,423	\$112.27
Stonecreek	8	1.2%	2,005	70	\$249,307	\$124.75
Stonehenge	4	0.6%	3,955	56	\$468,750	\$119.23
Sturbridge	4	0.6%	2,712	106	\$289,725	\$110.41
Summerlin	5	0.7%	1,250	38	\$150,800	\$120.84
Talamore	7	1.0%	5,931	205	\$799,857	\$134.27
Thompsons	1	0.1%	1,459	58	\$230,000	\$157.64
Thornbrook Village	5	0.7%	2,176	52	\$273,240	\$125.57
Tourmaline Urban Lofts	2	0.3%	2,056	81	\$496,500	\$241.49
Townhomes at the Arbors	1	0.1%	1,795	55	\$262,000	\$145.96
Tunbridge Wells	1	0.1%	1,860	48	\$205,000	\$110.22
Twin City Heights	1	0.1%	1,176	65	\$162,500	\$138.18
Vintage Estates	1	0.1%	1,989	54	\$260,000	\$130.72
W A Burks	5	0.7%	1,111	65	\$264,975	\$237.29
Walden Ridge	2	0.3%	5,039	139	\$971,000	\$192.90
Walnut Valley	3	0.4%	1,477	98	\$159,000	\$107.64
Water Lou Estates	1	0.1%	4,379	260	\$499,000	\$113.95
Waterford Park	2	0.3%	3,544	145	\$503,750	\$142.15
White Oak Trails	9	1.3%	2,917	105	\$358,467	\$122.82
Wildwood	26	3.9%	2,415	124	\$304,651	\$126.54
Willowbend	3	0.4%	2,615	114	\$284,667	\$110.53
Willowbrook Farms	31	4.6%	2,377	159	\$292,621	\$123.10
Wilsons	1	0.1%	1,340	160	\$257,000	\$191.79
Windemere Woods	2	0.3%	3,826	65	\$445,750	\$116.83
Windsong	1	0.1%	2,664	52	\$335,000	\$125.75
Windwood	10	1.5%	1,822	65	\$201,445	\$110.66

Bentonville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Woodridge Manor	1	0.1%	2,936	93	\$425,000	\$144.75
Woods Creek	11	1.6%	3,102	67	\$425,142	\$136.06
Young's	2	0.3%	1,533	180	\$272,500	\$184.74
Other	24	3.6%	2,926	98	\$442,335	\$156.10
Bentonville	672	100.0%	2,434	102	\$315,685	\$130.45

Bethel Heights Building Permits

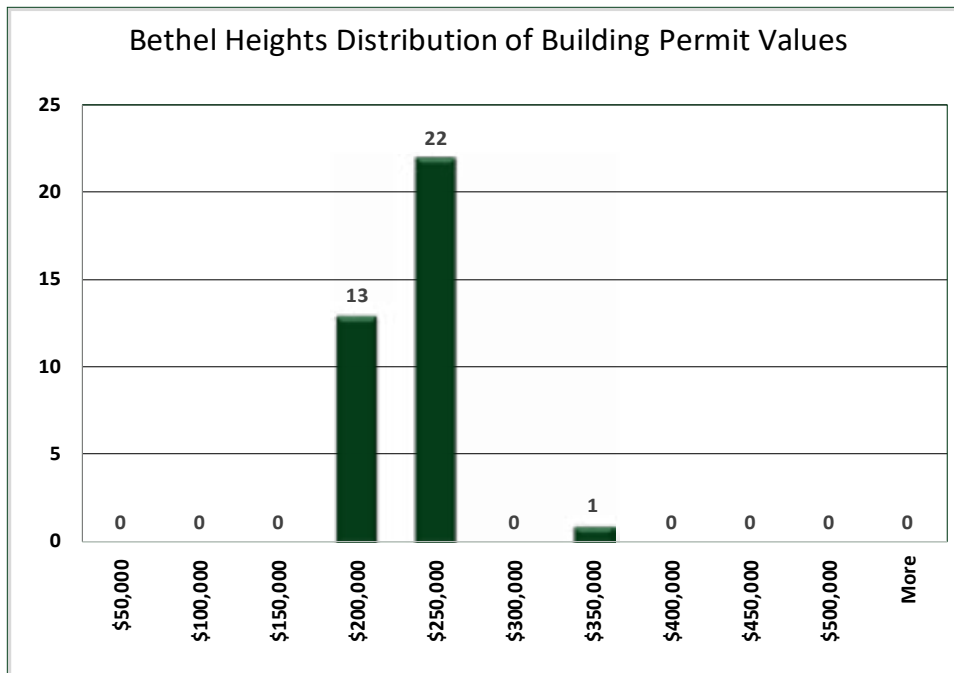


From July 1 to December 31, 2019 there were 36 residential building permits issued in Bethel Heights.

This represents an 157.1 percent increase from the second half of 2018.

A majority of the building permits were in the \$200,001 to \$250,000 range.

The average residential building permit value in Bethel Heights increased by 14.9 percent from \$186,511 in the second half of 2018 to \$214,242 in the second half of 2019.



Bethel Heights

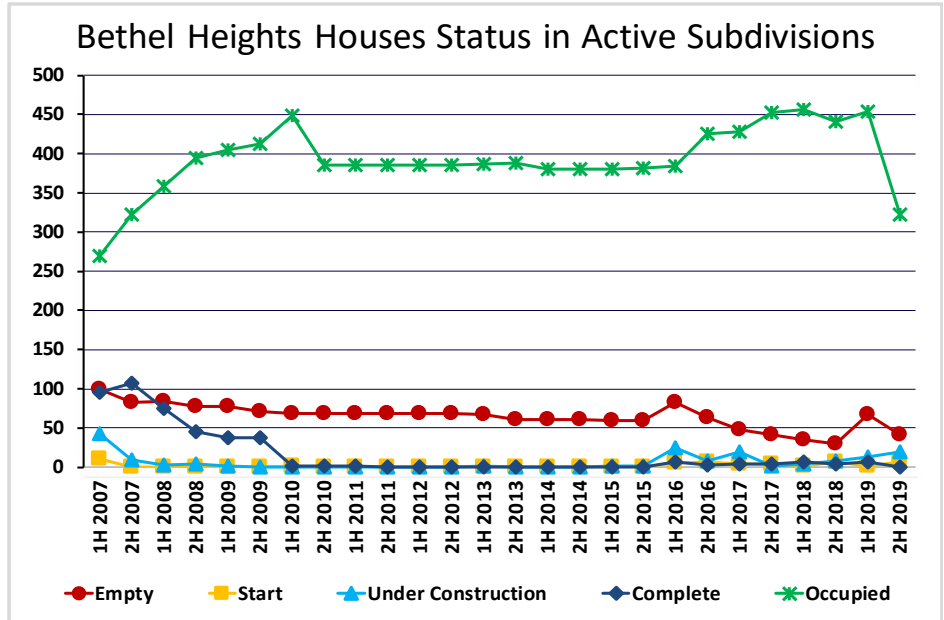
Active Subdivisions

There were 389 total lots in 8 active subdivisions in Bethel Heights in the second half of 2019.

About 82.8 percent of the lots were occupied, 0 percent were complete but unoccupied, 4.9 percent were under construction, 1.8 percent were starts, and 10.5 percent were empty lots.

The subdivisions with the most houses under construction in Bethel Heights was Oak Creek with 10.

No new construction or progress in existing construction has occurred in the last year in 1 of the 8 active subdivisions in Bethel Heights.



22 new houses in Bethel Heights became occupied in the second half of 2019.

The annual absorption rate implies that there were 23.0 months of remaining inventory in active subdivisions, down from 46.4 in the first half of 2019.

In 2 out of 8 of the active subdivisions in Bethel Heights, no absorption has occurred in the past year.

There were no new lots in subdivisions that had received preliminary or final approval by December 31, 2019.

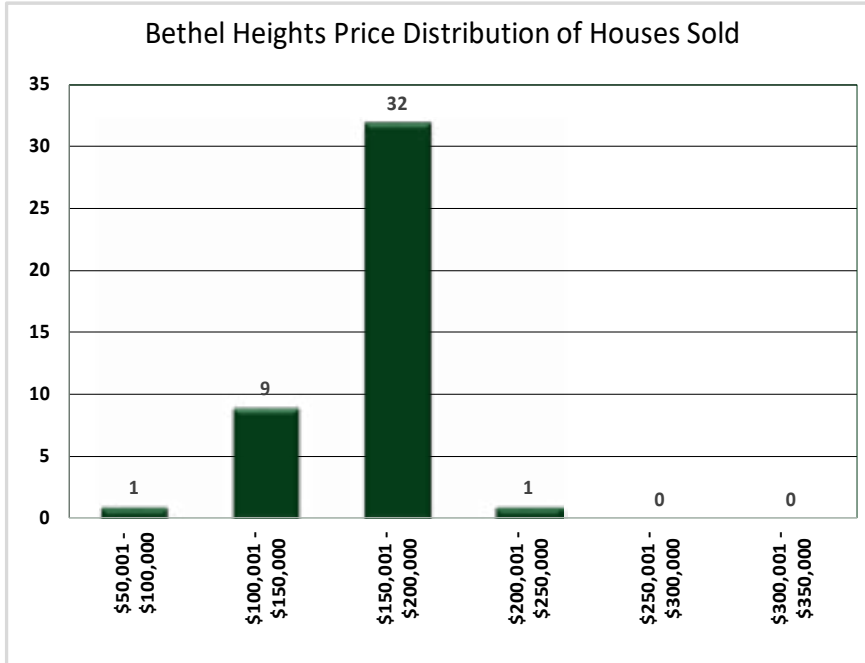
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Chantel, Phase I	4	1	0	0	68	73	1	15.0
Great Meadows	1	0	1	0	60	62	0	24.0
Heritage Heights	0	0	1	0	62	63	0	--
Heritage Village	0	0	1	0	5	6	1	2.4
Oak Creek	23		10	0	16	51	16	26.3
Oak Place	10	0	2	0	49	61	0	--
Parkside	0	4	4	0	4	12	4	24.0
Parkside	7	1	0	4	0	12	0	--
Remington Place ^{1,2}	3	0	0	0	58	61	0	--
Bethel Heights	67	2	13	7	454	543	13	20.4

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Bethel Heights

Price Distribution of Houses Sold



43 houses were sold in Bethel Heights in the second half of 2019.

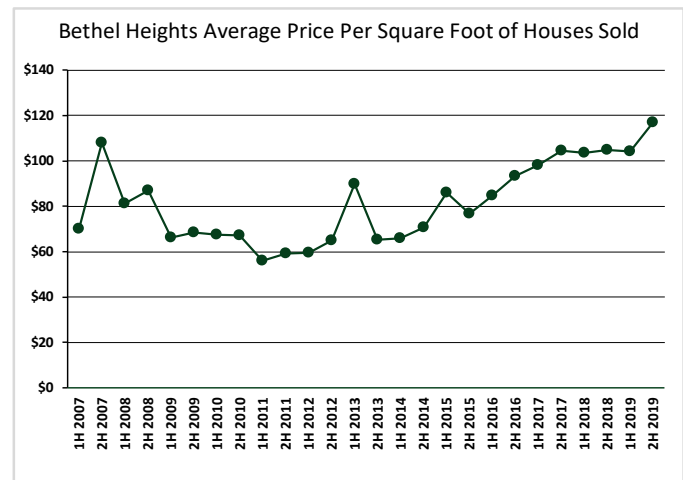
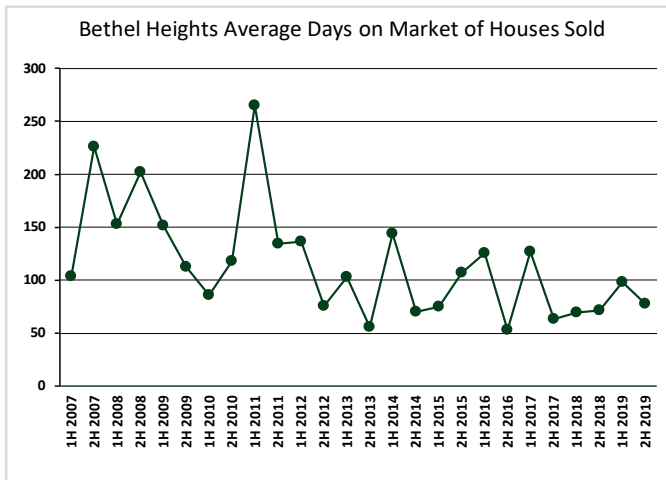
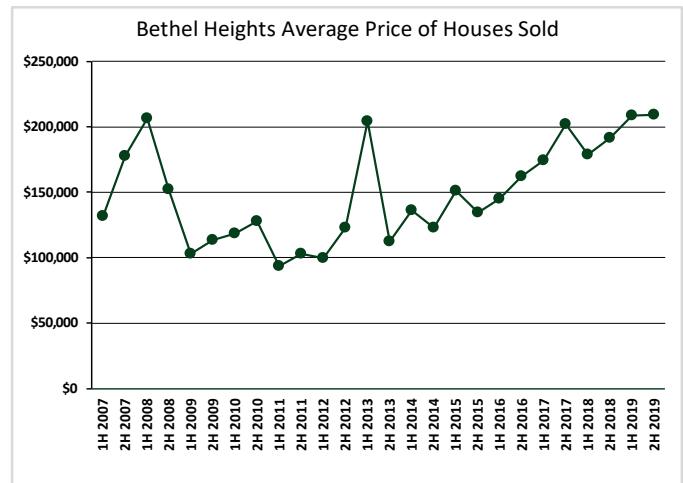
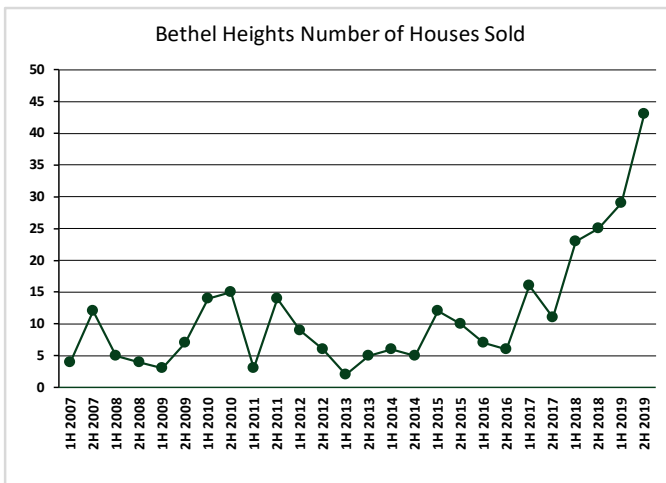
The average price of a house was \$209,195.93 at \$116.97 per square feet.

The median cost of a house in Bethel Heights was \$219,500.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--
\$100,001 - \$150,000	1	2.3%	1,261	36	101.7%
\$150,001 - \$200,000	9	20.9%	1,547	47	100.8%
\$200,001 - \$250,000	32	74.4%	1,874	87	99.2%
\$250,001 - \$300,000	1	2.3%	2,121	79	98.9%
\$300,001 - \$350,000	0	0.0%	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--	--	--
Total	43	100%	1,797	77	99.6%

Bethel Heights

Characteristics of Houses Sold



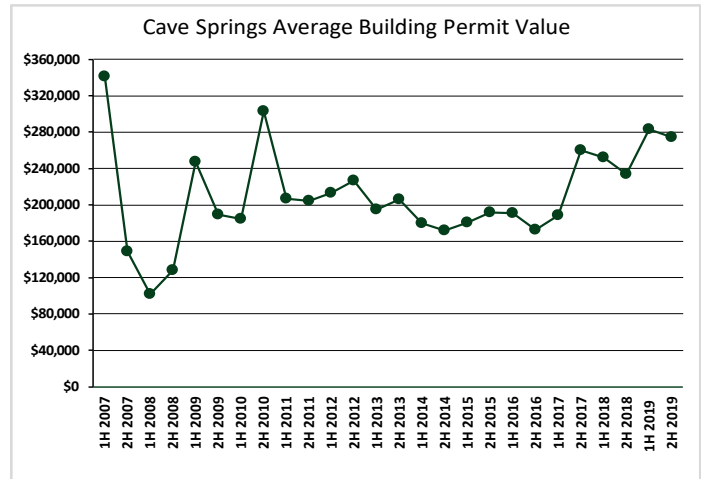
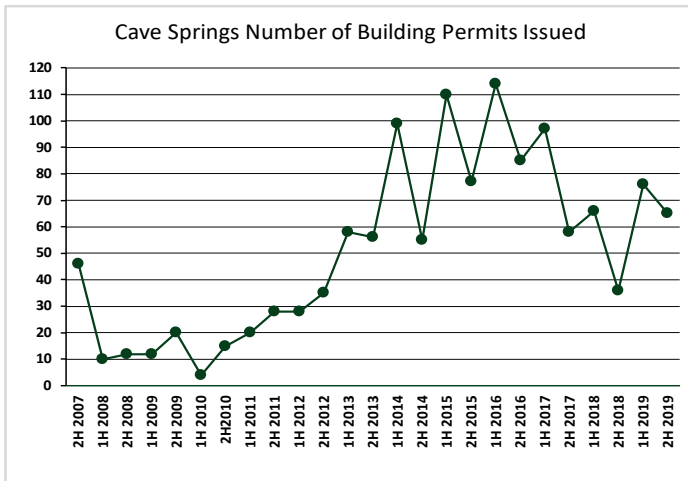
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	25	29	43	72.0%	48.3%
Average Price of Houses Sold	\$191,414.08	\$208,695.00	\$209,195.93	9.3%	0.2%
Average Days on Market	72	98	77	7.9%	-21.0%
Average Price per Square Foot	\$104.98	\$104.11	\$116.97	11.4%	12.4%
Percentage of County Sales	0.9%	1.0%	1.4%	59.1%	38.9%
Number of New Houses Sold	5	7	26	420.0%	271.4%
Average Price of New Houses Sold	\$192,803.00	\$245,750.86	\$220,577.12	14.4%	-10.2%
Average Days on Market of New Houses Sold	96	115	87	-9.5%	-24.6%
Number of Houses Listed	14	5	10	-28.6%	100.0%
Average List Price of Houses Listed	\$237,643.00	\$231,315.00	\$219,278.30	-7.7%	-5.2%

Bethel Heights

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Chantel	5	11.6%	2,204	102	\$236,300	\$107.38
Courtyard	2	4.7%	1,862	34	\$201,500	\$108.76
Great Meadows	3	7.0%	1,380	37	\$157,500	\$114.66
Happy Johns	1	2.3%	2,320	39	\$238,000	\$102.59
Logan Heights	1	2.3%	1,492	48	\$164,900	\$110.52
Oak Creek	19	44.2%	1,854	91	\$218,977	\$118.19
Parkside	6	14.0%	1,610	75	\$219,075	\$136.12
Royal Crest Estates	1	2.3%	1,365	44	\$157,500	\$115.38
Wilkins	4	9.3%	1,634	59	\$170,755	\$104.55
Other	1	2.3%	1,797	94	\$220,000	\$122.43
Bethel Heights	43	100.0%	1,797	77	\$209,196	\$116.97

Cave Springs Building Permits

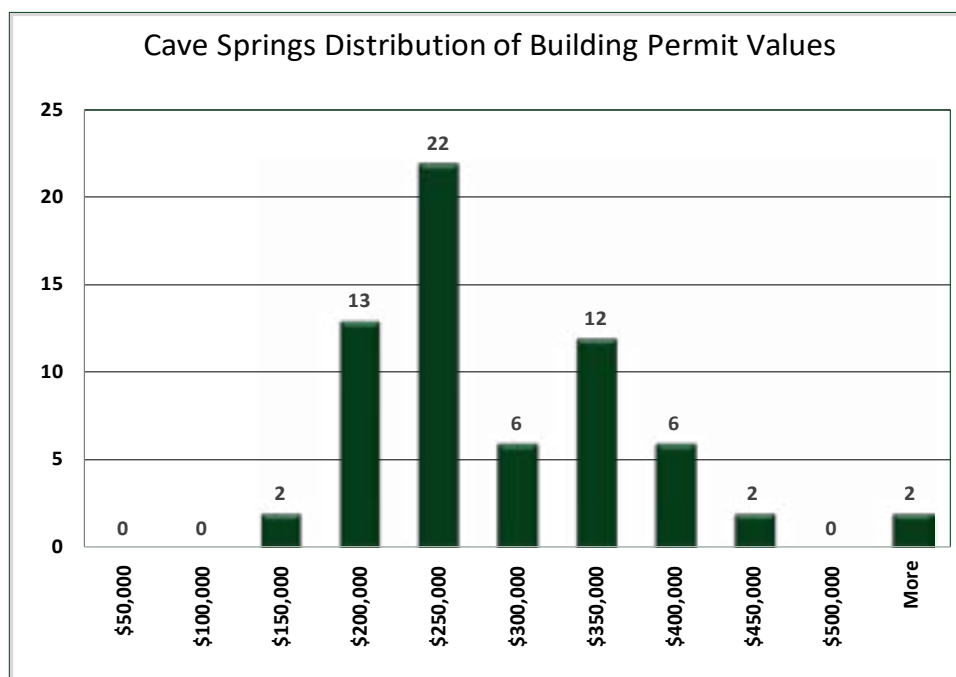


From July 1 to December 31, 2019 there were 65 residential building permits issued in Cave Springs.

This represents a 80.6 percent increase from the second half of 2018.

In the second half of 2019, a majority of building permits in Cave Springs were valued in the 200,001 to \$300,000 range.

The average residential building permit value in Cave Springs increased by 17.2 percent from \$233,845 in the second half of 2018 to \$274,008 in the second half of 2019.



Cave Springs Active Subdivisions

There were 1,448 total lots in 20 active subdivisions in Cave Springs in the second half of 2019.

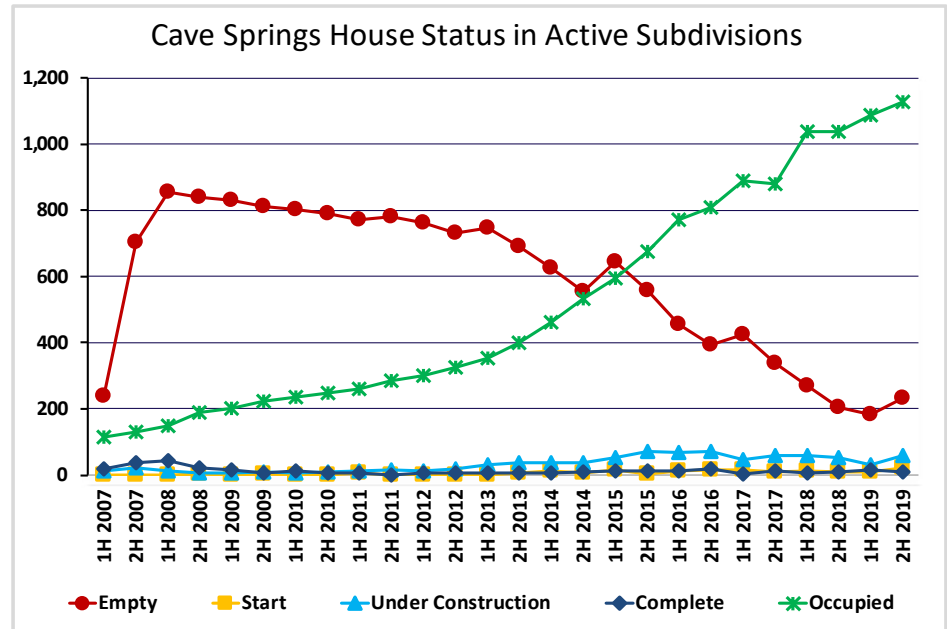
About 77.9 percent of the lots were occupied, 0.6 percent were complete but unoccupied, 4.1 percent were under construction, 1.5 percent were starts, and 16.0 percent were vacant lots.

The subdivision with the most houses under construction in Cave Springs in the second half of 2019 was Allen's Mill, Phase I with 21.

No new construction or progress in existing construction has occurred in the last year in 3 of the 20 active subdivisions in Cave Springs.

41 new houses in Cave Springs became occupied in the second half of 2019.

The annual absorption rate implies that there were 43.6 months



of remaining inventory in active subdivisions, up from 26.4 months in the first half of 2019.

In 4 out of the 20 active subdivisions in Cave Springs, no absorption has occurred in the past year.

There were no new lots in subdivisions that had received preliminary or final approval by December 31, 2019.

Cave Springs

Active Subdivisions

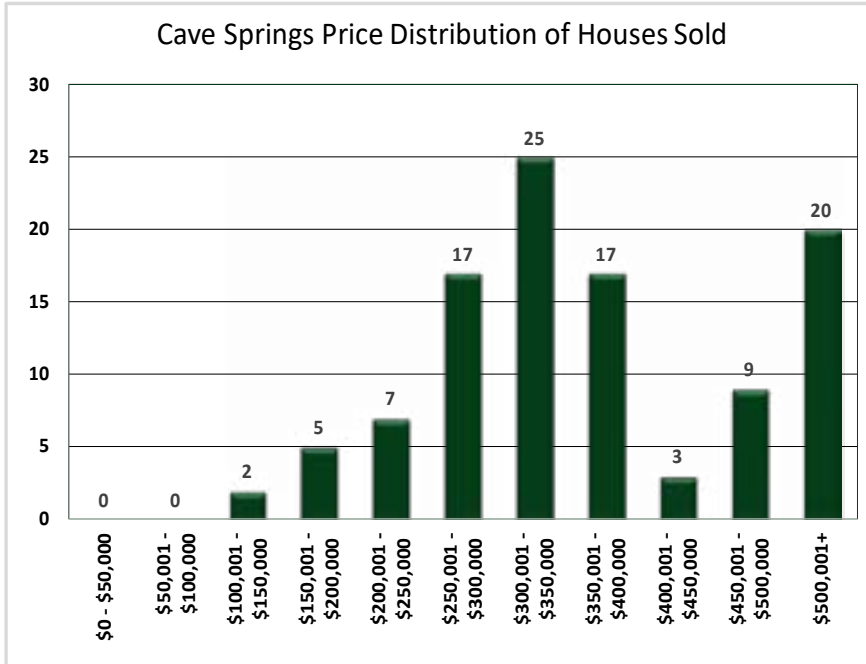
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Allen's Mill Phase I	87	6	21	2	0	116	0	--
Averie Estates	8	0	1	0	1	10	1	108.0
Brentwood	4	2	1	0	190	197	1	28.0
Chattin Valle	2	0	0	0	26	28	1	24.0
Duffer's Ridge ^{1,2}	1	0	0	0	7	8	0	--
Fairway Valley, Phase II	3	0	4	0	26	33	5	16.8
Hickory Hills	25	0	1	0	40	66	3	52.0
Hyde Park	23	5	5	1	258	292	11	19.4
La Bonne Vie	1	0	0	0	5	6	0	12.0
Marbella, Phase I	8	0	4	3	57	72	2	18.0
Mountain View	2	0	0	0	37	39	0	24.0
Nevaeh Estates	14	1	2	1	22	40	3	36.0
Osage Vistas ²	4	0	3	0	0	7	0	--
Otter Creek Estates, Phase I	1	0	1	0	74	76	1	24.0
Otter Creek Estates, Phase II	38	8	13	1	54	114	7	36.0
Ridgewood ^{1,2}	1	0	0	0	76	77	0	--
Sand Springs, Phase I	7	0	2	0	109	118	4	12.0
Soaring Hawk ^{1,2}	1	0	0	0	15	16	0	--
Springs At Wellington, The	1	0	0	0	51	52	2	6.0
St Valery Downs	0	0	1	0	80	81	0	12.0
Cave Springs	231	22	59	8	1,128	1,448	41	43.6

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Cave Springs

Price Distribution of Houses Sold



103 houses were sold in Cave Springs in the second half of 2019.

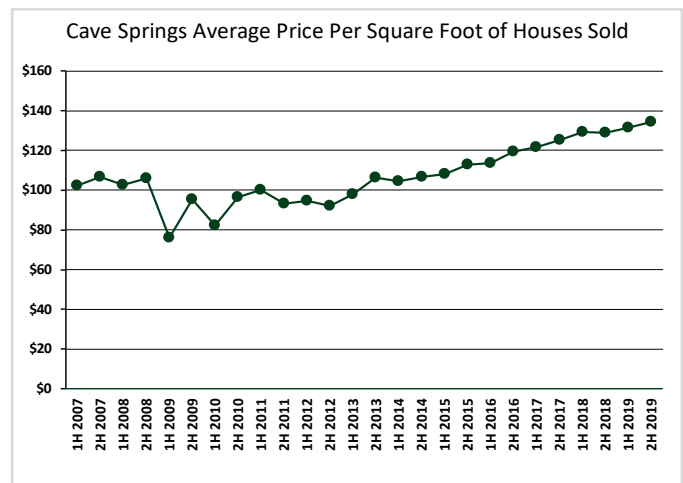
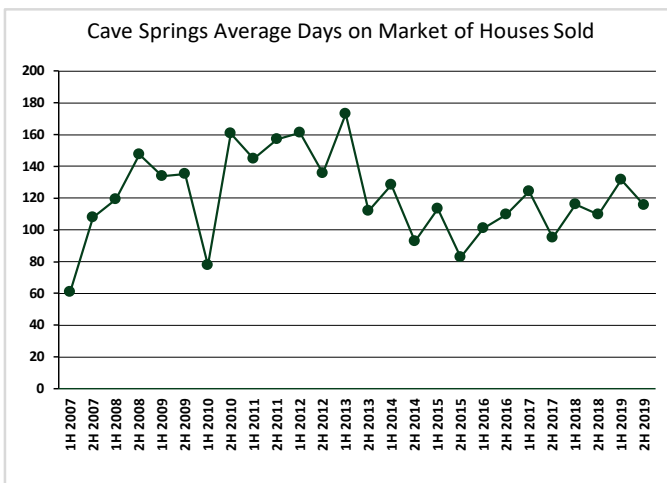
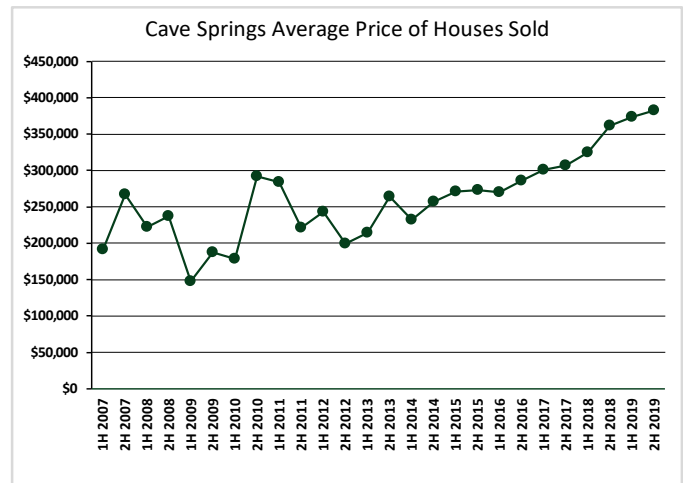
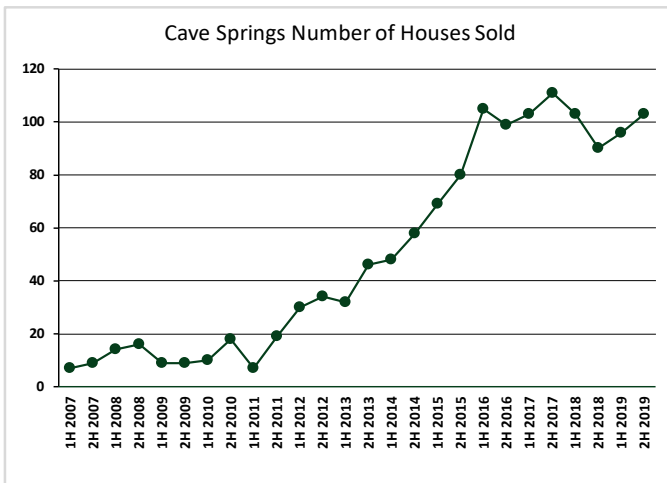
The average price of a house was \$382,645.75 at \$134.33 per square feet.

The median cost of a house in Cave Springs was \$345,000

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--
\$100,001 - \$150,000	2	1.9%	1,222	89	102.3%
\$150,001 - \$200,000	5	4.9%	1,626	42	99.1%
\$200,001 - \$250,000	7	6.8%	1,743	56	98.6%
\$250,001 - \$300,000	15	14.6%	2,179	151	98.2%
\$300,001 - \$350,000	25	24.3%	2,518	100	99.2%
\$350,001 - \$400,000	17	16.5%	2,748	126	99.6%
\$400,001 - \$450,000	3	2.9%	3,188	84	98.6%
\$450,001 - \$500,000	9	8.7%	3,435	148	99.3%
\$500,001+	20	19.4%	4,181	131	99.0%
Total	103	1	2,808	115	99.1%

Cave Springs

Characteristics of Houses Sold



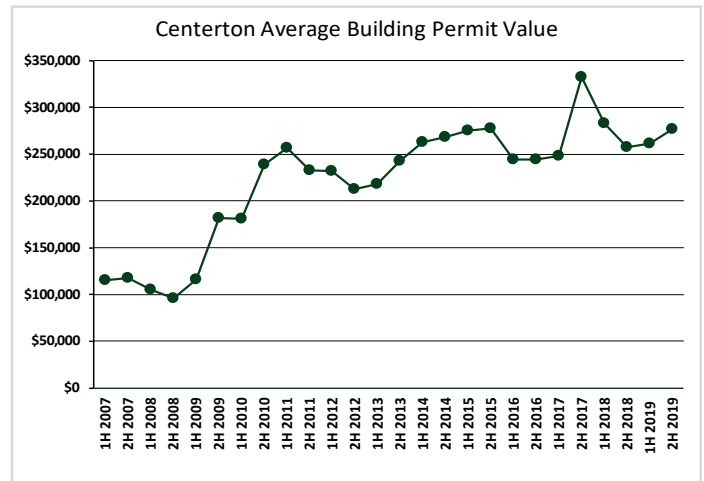
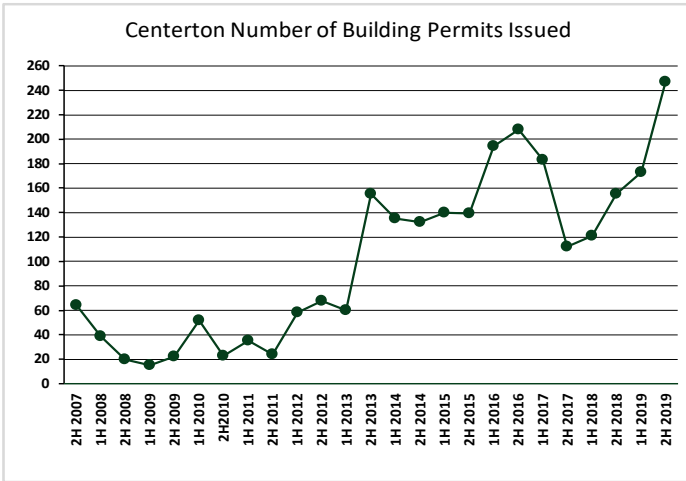
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	90	96	103	14.4%	7.3%
Average Price of Houses Sold	\$361,431.85	\$373,086.78	\$382,645.75	5.9%	2.6%
Average Days on Market	110	131	115	5.2%	-12.2%
Average Price per Square Foot	\$128.98	\$131.61	\$134.33	4.1%	2.1%
Percentage of County Sales	3.1%	3.3%	3.3%	5.9%	0.5%
Number of New Houses Sold	52	42	48	-7.7%	14.3%
Average Price of New Houses Sold	\$379,895.55	\$465,127.07	\$401,575.27	5.7%	-13.7%
Average Days on Market of New Houses Sold	135	203	151	12.1%	-25.8%
Number of Houses Listed	47	47	33	-29.8%	-29.8%
Average List Price of Houses Listed	\$393,472.00	\$434,159.00	\$353,382.73	-10.2%	-18.6%

Cave Springs

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Allen's Mill	9	8.7%	2,450	180	\$347,589	\$142.37
Bartletts	1	1.0%	2,138	267	\$262,500	\$122.78
Brentwood	5	4.9%	2,143	130	\$278,880	\$130.73
Cave Springs Original	1	1.0%	1,208	135	\$136,000	\$112.58
Fairway Valley	2	1.9%	2,260	45	\$287,000	\$126.96
Hamptons, The	1	1.0%	2,268	61	\$275,000	\$121.25
Hickory Hills	7	6.8%	2,391	90	\$310,596	\$129.93
Hyde Park	26	25.2%	2,659	98	\$348,195	\$131.00
Marbella	4	3.9%	2,366	153	\$288,925	\$122.07
Mountain View	1	1.0%	1,736	33	\$224,500	\$129.32
Nevaeh Estates	2	1.9%	3,181	93	\$436,000	\$137.07
Otter Creek Estates	15	14.6%	3,651	181	\$535,664	\$146.68
Renfrow	1	1.0%	4,200	57	\$665,000	\$158.33
Ridgewood	4	3.9%	3,582	130	\$472,150	\$132.81
Sand Springs	3	2.9%	1,633	60	\$211,266	\$129.51
Soaring Hawk	1	1.0%	3,133	106	\$385,000	\$122.89
Springs At Wellington, The	2	1.9%	2,954	97	\$378,000	\$127.24
St Valery Downs	8	7.8%	4,729	96	\$705,630	\$150.89
Venters	2	1.9%	1,676	42	\$165,000	\$103.23
Wellington	3	2.9%	2,171	63	\$269,500	\$125.22
Weston Hills	3	2.9%	1,620	48	\$196,987	\$121.77
Other	2	1.9%	1,546	44	\$212,500	\$136.74
Cave Springs	103	100.0%	2,808	115	\$382,646	\$134.33

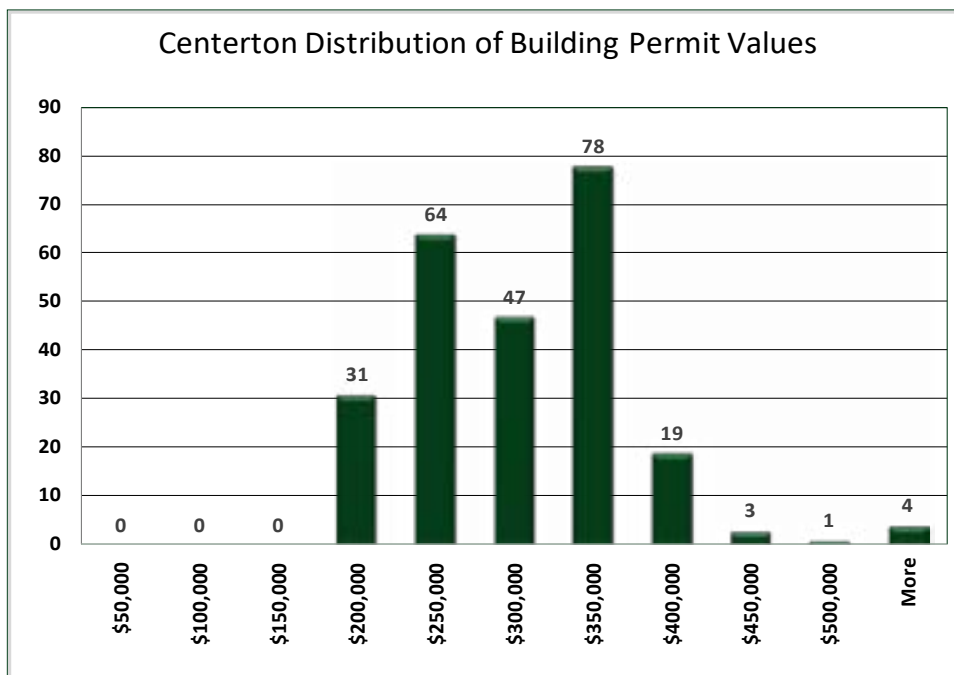
Centerton Building Permits



From July 1 to December 31, 2019 there were 247 residential building permits issued in Centerton. This represents a 59.4 percent increase from the second half of 2018.

In the second half of 2019, a majority of building permits in Centerton were valued in the \$250,001 to \$350,000 range.

The average residential building permit value in Centerton increased by 7.4 percent from \$257,774 from the second half of 2018 to \$276,805 in the second half of 2019.



Centerton

Active Subdivisions

There were 2,638 total lots in 37 active subdivisions in Centerton in the second half of 2019.

About 73.9 percent of the lots were occupied, 1.3 percent were complete but unoccupied, 4.5 percent were under construction, 0.9 percent were starts, and 19.3 percent were vacant lots.

The subdivision with the most houses under construction in Centerton in the second half of 2019 was Clark Estates with 16. Briar Rose had the highest absorption rate with 39 houses becoming occupied.

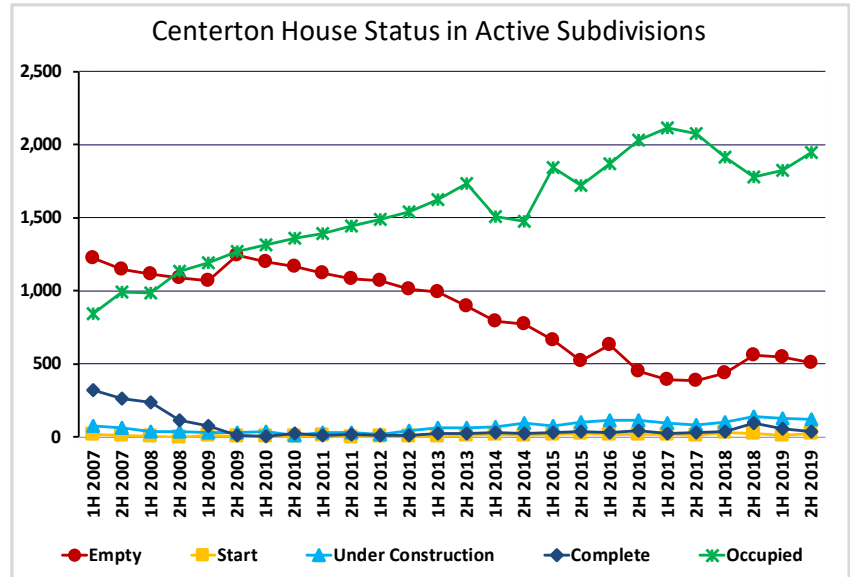
No new construction or progress in existing construction has occurred in the last year in 3 of the 37 active subdivisions in Centerton.

168 new houses in Centerton became occupied in the second half of 2019.

The annual absorption rate implies that there were 23.1 months of remaining inventory in the active subdivisions, down from 29.0 months in the first half of 2019.

In 4 out of the 37 active subdivisions in Centerton, no absorption has occurred in the past year.

An additional 1,400 lots in 27 subdivisions had received preliminary or final approval by December 31, 2019.



Subdivision	Approval Date	Final Lots	Total Lots
Ashmore Subdivision	1H 2018	78	78
Barrington Place Sub.	2H 2019	114	114
Blossom Hills	2H 2018	74	74
Diamond Estates, Phase 4	1H 2019	99	99
Forest Park, Phase 3	1H 2018	131	131
Four Points Estate (County)	2H 2017	4	4
Ginn Estates	2H 2018	5	5
Grassy Hills Subdivision	2H 2019	6	6
Hilldale Subdivision	1H 2019	142	142
Kimmel Ridge	2H 2019	69	69
Maxwell Farms	1H 2017	6	6
Morning Side, Phase 3	2H 2016	64	64
Morning Side, Phase 4	2H 2016	47	47
Morning Side, Phase 5	2H 2016	43	43
Myers Minor Subdivision	1H 2019	5	5
Orchard Park, Phase 1	1H 2019	34	34
Orchard Park, Phase 2	2H 2019	23	23
Orchard Park, Phase 3	2H 2019	28	28
Orchard Park, Phase 4	1H 2018	26	26
Orchard Park, Phase 5	1H 2018	27	27
Orchard Park, Phase 6	1H 2018	38	38
Quail Hollow, Phase III	1H 2013	38	38
Southwinds Ph-1	1H 2019	112	112
Sun Meadows (Townhouse Duplexes)	2H 2018	40	40
Westridge Village	2H 2017	83	83
Willow Ridge	1H 2018	36	36
Wynnbrooke (County)	2H 2019	28	28
Total Lots		1236	1400

Centerton

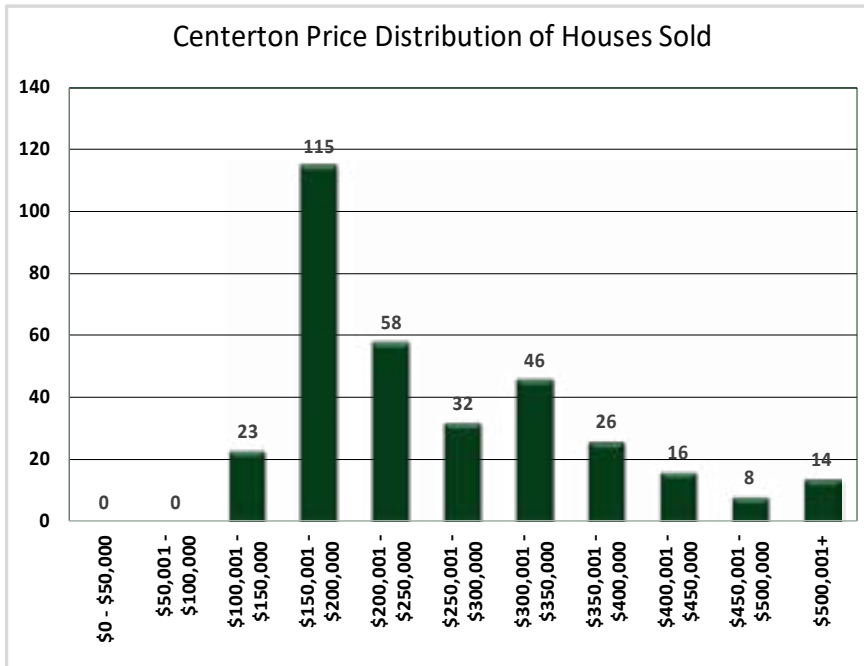
Active Subdivisions

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Bellewood, Phase II	1	0	0	0	226	227	1	12.0
Bellewood, Phase IB ^{1,2}	1	0	0	0	215	216	0	--
Bequette Farms, Phase I	18	1	0	2	9	30	0	42.0
Big Sky	40	4	5	2	18	69	7	47.1
Bliss Meadows	2	0	10	0	38	50	9	4.5
Briar Rose	0	0	1	0	101	102	39	0.2
Brimwoods, Phase I ^{1,2}	6	0	0	0	29	35	0	--
Clark Estates	31	4	16	1	5	57	2	156.0
Creekside, Phase I	18	0	1	6	30	55	6	23.1
Creekside, Phase II	61	2	9	0	10	82	0	86.4
Diamond Estates, Phase I	4	0	3	1	24	32	3	7.4
Diamond Estates, Phase II	20	0	11	5	12	48	6	36.0
Diamond Estates, Phase III	69	0	5	0	0	74	0	--
Forest Park, Phase II	17	0	4	0	37	58	2	22.9
Lexington	3	0	1	0	44	48	4	8.0
Maple Estates, Phase IA	0	0	0	1	26	27	0	1.2
Maple Estates, Phase IB	4	0	6	2	12	24	10	13.1
Maple Estates, Phase C	11	0	2	0	1	14	1	156.0
McKissic Creek Estates	1	0	0	0	8	9	0	12.0
Moonlight Valley	23	0	0	0	11	34	0	276.0
Morningside Estates, Phase I	4	0	1	1	49	55	28	1.7
Morningside Estates, Phase II ²	4	0	0	0	2	6	0	0.0
Oak Tree	10	2	5	0	181	198	1	25.5
Oasage Creek	17	3	3	0	12	35	2	138.0
Osage Creek, Phase II	2	0	2	3	5	12	3	16.8
Park Place	11	0	0	0	0	11	0	--
Quail Hollow, Phase II	10	0	8	0	24	42	12	15.4
Ridgefield, Blk III	4	1	2	0	29	36	5	14.0
Sunrise Ridge	34	2	15	0	20	71	12	34.0
Tamarron	16	2	3	0	279	300	6	25.2
Tarah Knolls ^{1,2}	1	0	0	0	51	52	0	--
Tuscany, Phase I	9	1	1	0	66	77	3	33.0
Tuscany, Phase II	13	0	2	7	1	23	1	264.0
Versailles	22	0	3	0	102	127	2	75.0
West End Acres	19	2	0	3	5	29	3	96.0
Waterford Park	2	0	1	1	16	20	0	48.0
Willow Crossing	1	1	0	0	251	253	0	2.4
Centerton	509	25	120	35	1,949	2,638	168	23.1

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Centerton Price Distribution of Houses Sold



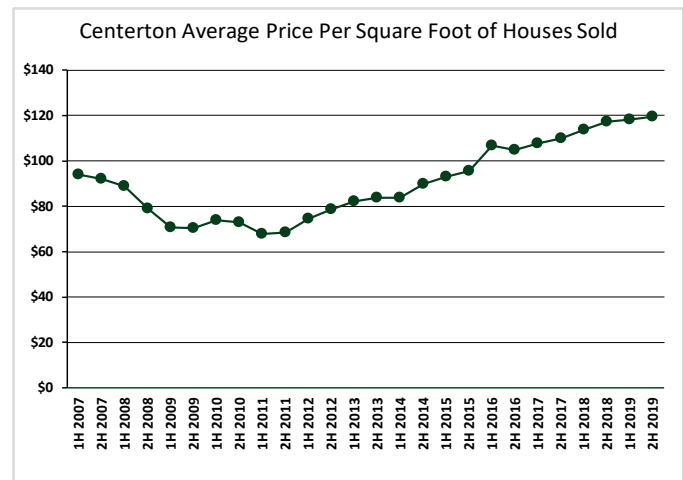
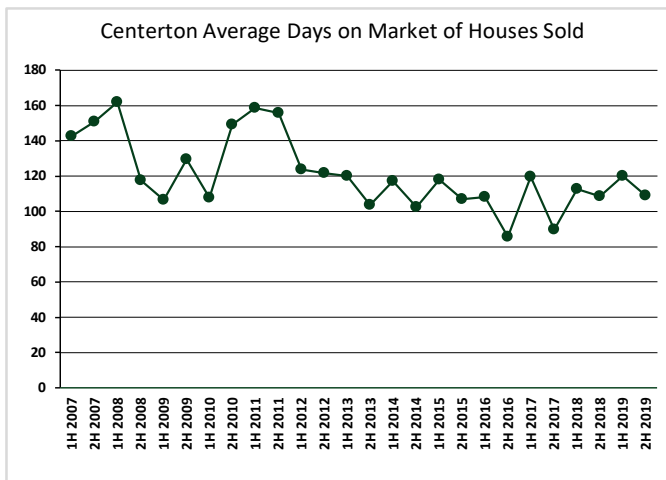
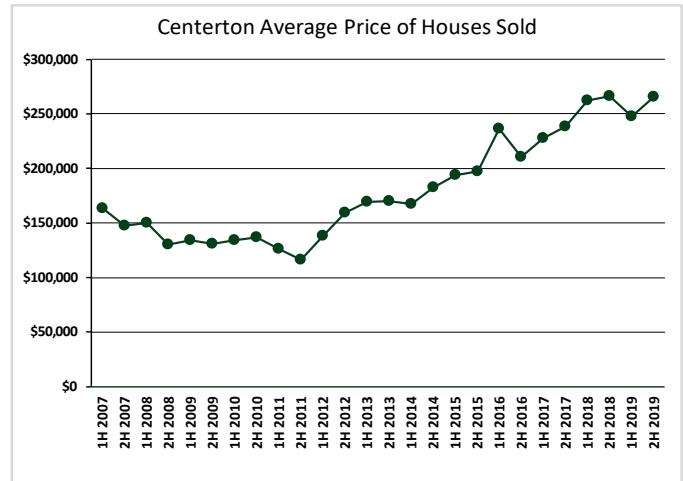
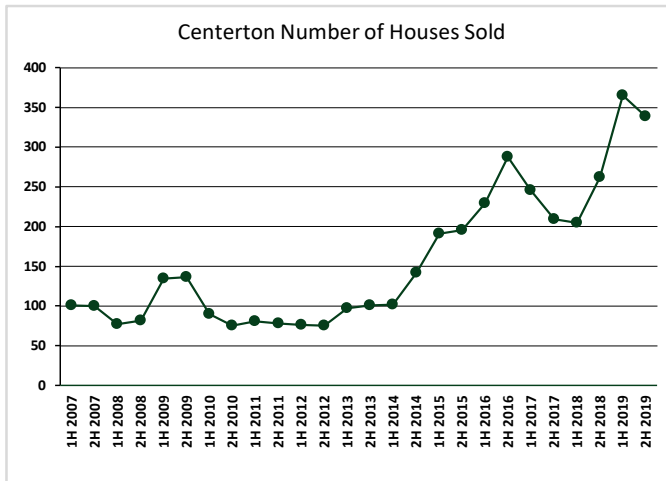
339 houses were sold in Centerton in the second half of 2019.

The average price of a house was \$265,862.71 at \$119.65 per square feet.

The median price of a house was \$221,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--
\$100,001 - \$150,000	23	6.8%	1,327	61	99.6%
\$150,001 - \$200,000	115	33.9%	1,598	78	99.2%
\$200,001 - \$250,000	58	17.1%	1,957	90	99.0%
\$250,001 - \$300,000	32	9.4%	2,310	136	99.5%
\$300,001 - \$350,000	47	13.9%	2,643	152	99.8%
\$350,001 - \$400,000	26	7.7%	2,769	148	99.2%
\$400,001 - \$450,000	16	4.7%	3,104	104	100.5%
\$450,001 - \$500,000	8	2.4%	3,521	293	98.8%
\$500,001+	14	4.1%	4,227	145	98.0%
Total	339	100.0%	2,168	109	99.3%

Centerton Characteristics of Houses Sold



Sold Characteristics	2H 2018	1H 2018	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	262	365	339	29.4%	-7.1%
Average Price of Houses Sold	\$265,916.35	\$247,705.75	\$265,862.71	0.0%	7.3%
Average Days on Market	109	120	109	0.1%	-9.3%
Average Price per Square Foot	\$117.33	\$118.37	\$119.65	2.0%	1.1%
Percentage of County Sales	9.0%	12.4%	10.8%	19.7%	-13.0%
Number of New Houses Sold	116	160	148	27.6%	-7.5%
Average Price of New Houses Sold	\$304,130.63	\$353,708.36	\$308,694.24	1.5%	-12.7%
Average Days on Market of New Houses Sold	147	194	145	-1.2%	-25.0%
Number of Houses Listed	171	141	96	-43.9%	-31.9%
Average List Price of Houses Listed	\$356,737.00	\$416,477.00	\$461,356.21	29.3%	10.8%

Centerton

Characteristics of Houses Sold

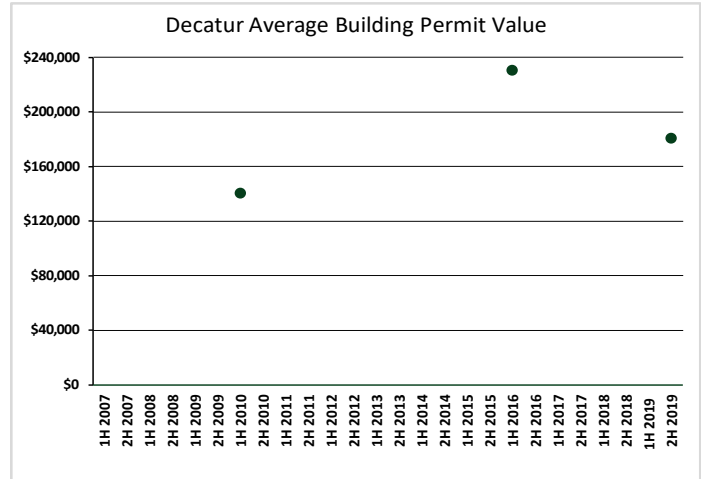
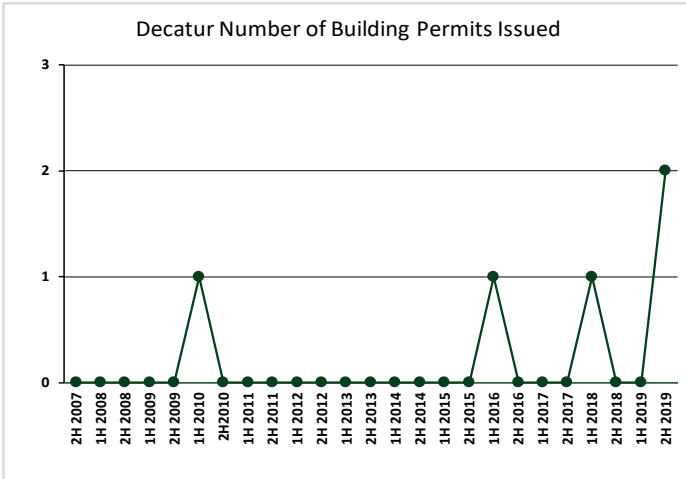
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Bellewood	3	0.9%	1,672	54	\$203,333	\$122.05
Bequette Farms	1	0.3%	3,209	101	\$425,000	\$132.44
Big Sky	7	2.1%	3,131	119	\$474,925	\$151.76
Black Springs	1	0.3%	2,009	56	\$225,000	\$112.00
Bliss Meadows	7	2.1%	1,961	142	\$241,171	\$123.17
Bliss Orchard	5	1.5%	1,774	45	\$175,380	\$98.99
Briar Rose	13	3.8%	1,508	137	\$191,133	\$126.84
Brimwoods	2	0.6%	1,484	38	\$165,250	\$111.39
Cardigan	1	0.3%	1,994	71	\$257,500	\$129.14
Centerpoint	15	4.4%	1,435	54	\$156,227	\$109.30
Char Lou Estates	13	3.8%	1,808	54	\$181,894	\$101.88
Clark Estates	2	0.6%	2,110	79	\$256,970	\$121.82
Creekside	18	5.3%	2,803	139	\$385,470	\$137.49
Diamond Estates	12	3.5%	2,626	149	\$336,702	\$128.28
Forest Park	7	2.1%	2,103	84	\$254,614	\$120.89
Hickory Park	2	0.6%	1,327	38	\$151,950	\$114.54
Kensington Hills	10	2.9%	1,974	68	\$207,849	\$105.81
Laynebridge	4	1.2%	2,021	90	\$214,275	\$106.13
Lexington	3	0.9%	2,998	126	\$386,463	\$128.62
Maple Estates	14	4.1%	2,808	145	\$365,558	\$130.16
Morningside Estates	28	8.3%	1,686	108	\$175,495	\$106.88
North Forty	13	3.8%	1,457	74	\$153,888	\$105.71
Oak Ridge	1	0.3%	1,679	24	\$165,000	\$98.27
Oak Tree	8	2.4%	3,909	190	\$562,813	\$143.34
Orchard Park	1	0.3%	1,750	22	\$207,324	\$118.47
Osage Creek	10	2.9%	2,676	158	\$353,334	\$132.26
Quail Hollow	9	2.7%	2,513	231	\$330,554	\$131.67
Quailridge	12	3.5%	2,906	96	\$310,775	\$107.37
Ridgefield	7	2.1%	2,169	139	\$259,314	\$119.44
Sienna At Cooper's Farm	19	5.6%	1,737	74	\$189,621	\$109.25
Sienna Estates	2	0.6%	1,598	101	\$174,250	\$109.25
Simmons	1	0.3%	1,637	50	\$179,500	\$109.65
Somerset	3	0.9%	1,303	57	\$153,667	\$118.15
Southfork	4	1.2%	1,950	89	\$206,750	\$106.23
Southland	5	1.5%	1,252	52	\$133,380	\$107.22
Sunrise Ridge	13	3.8%	2,006	158	\$254,664	\$127.01

Centerton

Characteristics of Houses Sold

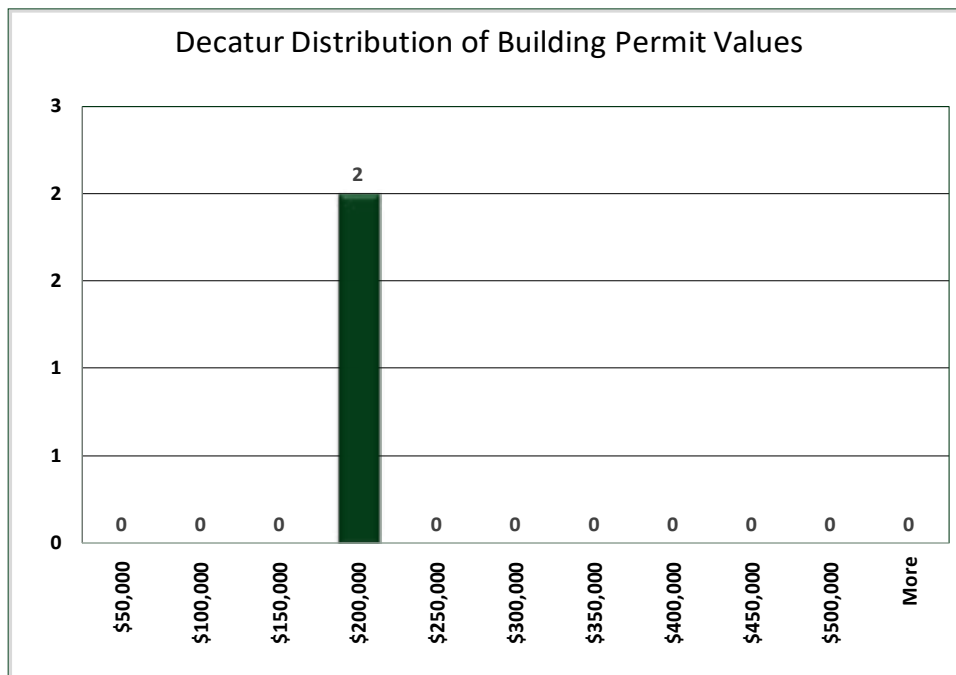
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Tamarron	19	5.6%	2,207	87	\$257,308	\$116.92
Tarah Knolls	1	0.3%	2,085	36	\$232,000	\$111.27
Timber Ridge	2	0.6%	1,771	34	\$205,000	\$115.92
Township	2	0.6%	1,363	73	\$134,000	\$98.37
Tuscany	9	2.7%	3,167	201	\$394,625	\$125.94
Versailles	5	1.5%	4,337	126	\$669,509	\$154.10
Walnut Ridge	5	1.5%	1,705	60	\$156,600	\$93.01
West End	2	0.6%	5,280	379	\$912,500	\$172.78
Western Heights	1	0.3%	1,507	266	\$138,000	\$91.57
Westwood	3	0.9%	1,435	52	\$165,300	\$115.15
Willow Crossing	9	2.7%	1,446	47	\$161,556	\$111.79
Other	5	1.5%	2,074	85	\$354,600	\$178.19
Centerton	339	100.0%	2,168	109	\$265,863	\$119.65

Decatur Building Permits

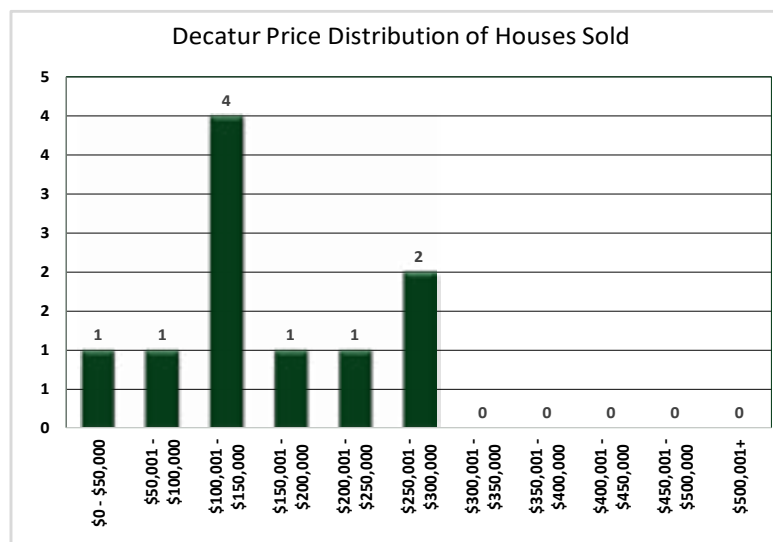


From July 1 to December 31, 2019 there were 2 residential building permits issued in Decatur, while there were 0 issued in the second half of 2018.

The average residential building permit value in Decatur was \$180,118 in the second half of 2019



Active Subdivisions and Price Distribution of Sold



There were no active subdivisions in Decatur for the second half of 2019.

No new or additional lots in have received either preliminary or final approval by December 31st, 2019 in Decatur.

10 houses were sold in Decatur in the second half of 2019.

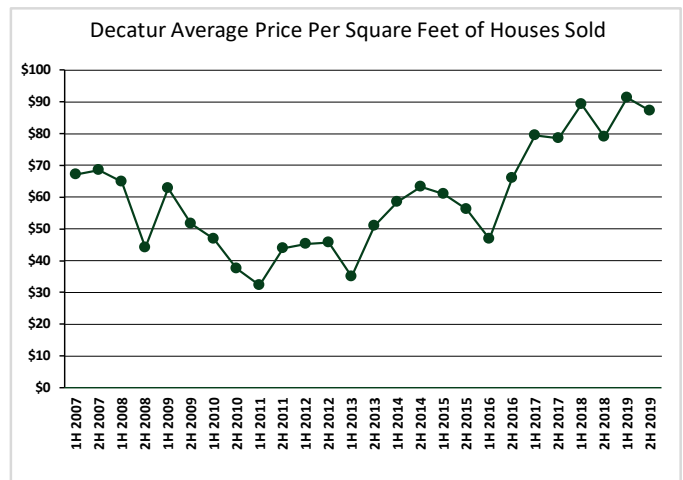
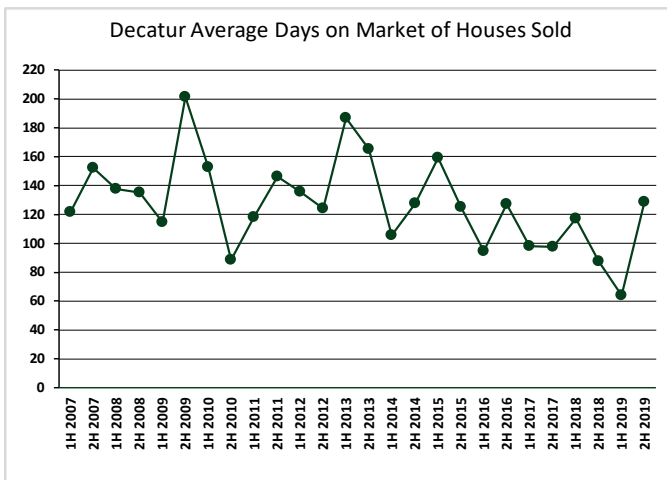
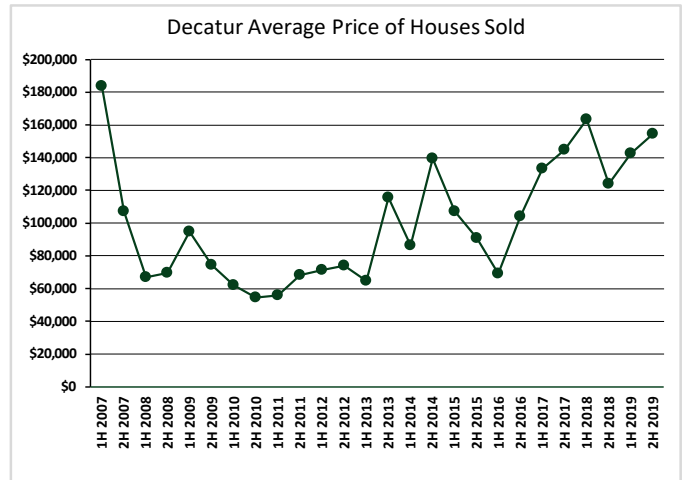
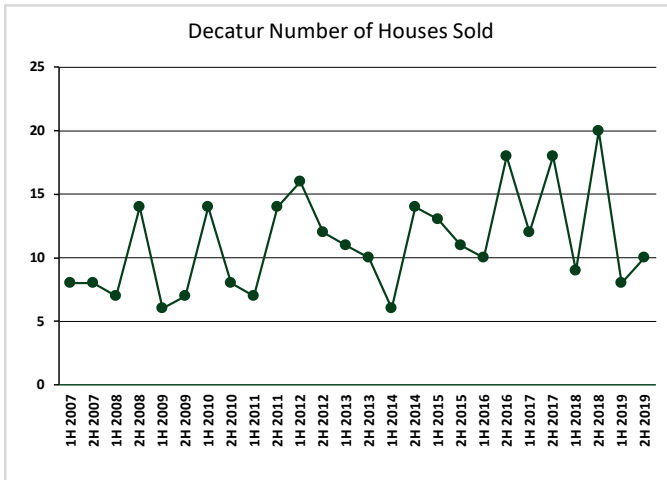
The average price of a house was \$154,340 at \$87.24 per square feet.

The median price a house was \$128,250.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	1	10.0%	862	42	105.3%
\$50,001 - \$100,000	1	10.0%	1,215	55	90.9%
\$100,001 - \$150,000	4	40.0%	1,312	104	96.0%
\$150,001 - \$200,000	1	10.0%	2,301	277	92.9%
\$200,001 - \$250,000	1	10.0%	2,600	55	97.9%
\$250,001 - \$300,000	2	20.0%	2,447	221	98.3%
\$300,001 - \$350,000	0	0.0%	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--	--	--
Total	10	100.0%	1,712	129	96.8%

Decatur

Characteristics of Houses Sold



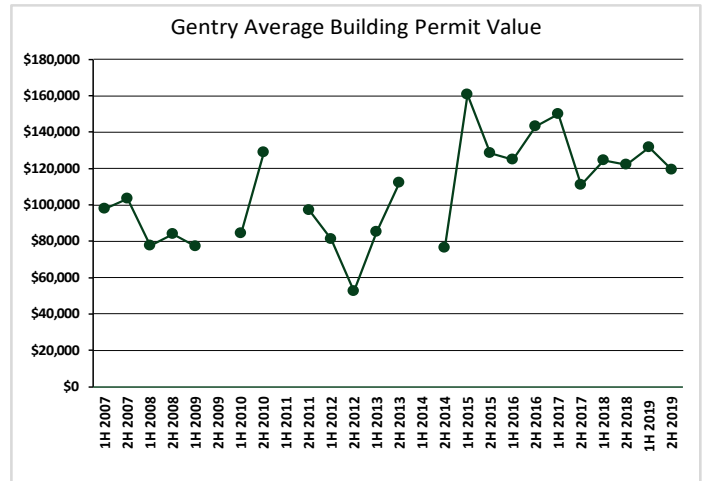
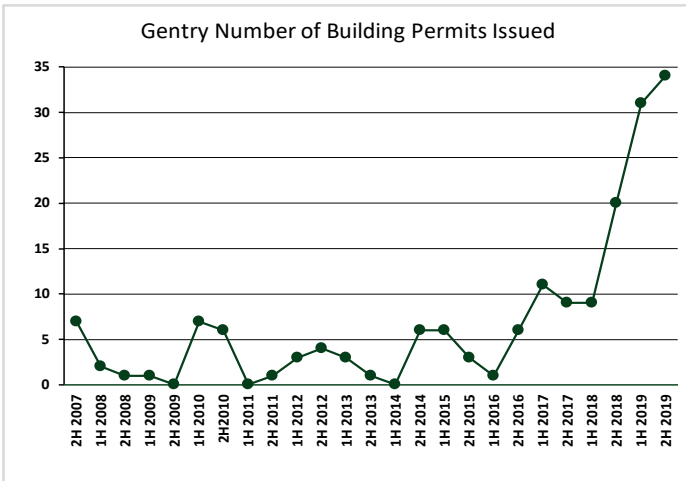
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	20	8	10	-50.0%	25.0%
Average Price of Houses Sold	\$123,906.00	\$142,750.00	\$154,340.00	24.6%	8.1%
Average Days on Market	87	64	129	47.1%	100.9%
Average Price per Square Foot	\$78.97	\$91.20	\$87.24	10.5%	-4.3%
Percentage of County Sales	0.7%	0.3%	0.3%	-53.7%	17.1%
Number of New Houses Sold	0	0	0	--	--
Average Price of New Houses Sold	--	--	--	--	--
Average Days on Market of New Houses Sold	--	--	--	--	--
Number of Houses Listed	12	9	13	8.3%	44.4%
Average List Price of Houses Listed	\$723,867.00	\$214,344.00	\$485,656.54	-32.9%	126.6%

Decatur

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Corner Springs	1	10.0%	862	42	\$42,000	\$48.72
Developers Inc	2	20.0%	1,360	85	\$107,500	\$78.59
Grant Springs	1	10.0%	1,158	72	\$103,000	\$88.95
Wolf Creek Ridge	1	10.0%	1,360	95	\$127,500	\$93.75
Other	5	50.0%	2,204	181	\$211,180	\$96.76
Decatur	10	100.0%	1,712	129	\$154,340	\$87.24

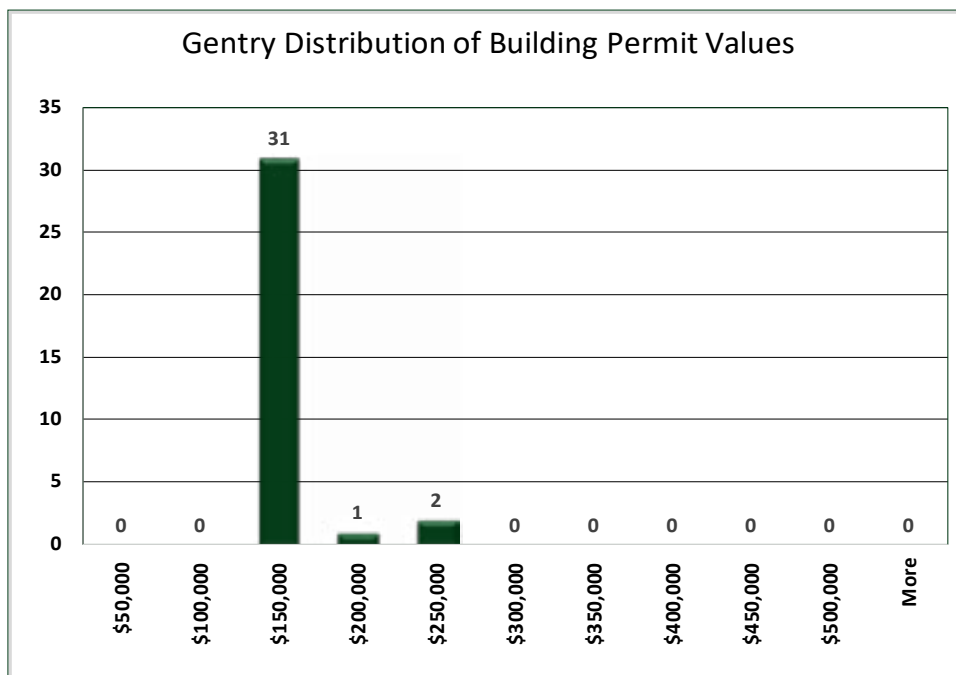
Gentry Building Permits



From July 1 to December 31, 2019 there were 34 residential building permits issued in Gentry. This represents a 70.0 percent increase from the second half of 2018.

In the second half of 2019, almost all the issued building permits in Gentry were valued in the \$100,001 to \$150,000 range.

The average residential building permit value in Gentry decreased 2.2 percent from \$122,051 in the second half of 2019 to \$119,365 in the second half of 2019.



Gentry

Active Subdivisions

There were 165 total lots in 6 active subdivisions in Gentry in the second half of 2019.

About 61.8 percent of the lots were occupied, 4.2 percent were complete but unoccupied, 6.1 percent were under construction, 7.3 percent were starts, and 20.6 percent were empty lots.

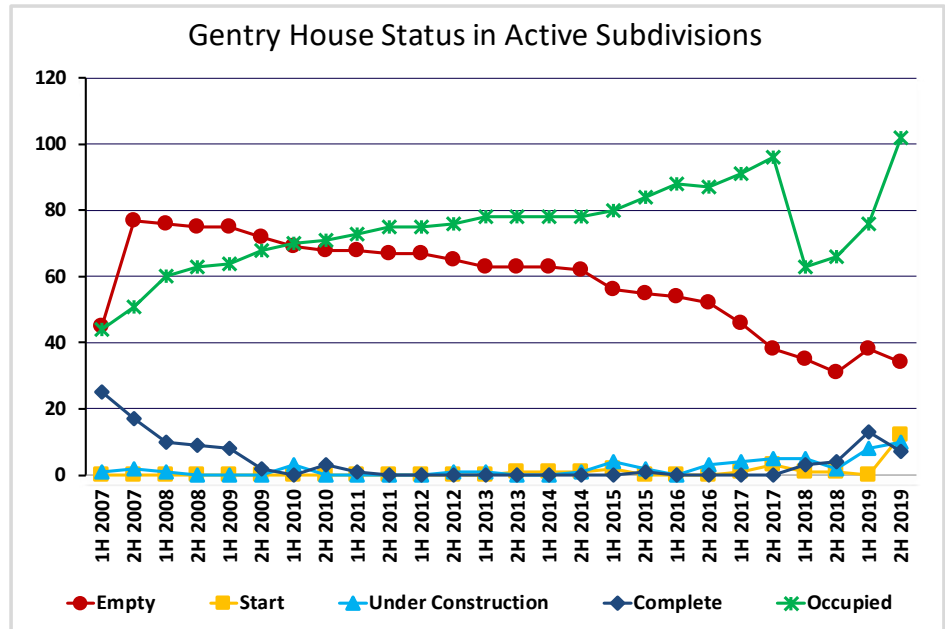
The subdivision with the most houses under construction in the second half of 2019 was Sunset Ridge, Phase II with 9.

The most absorption was in Sunset Ridge, with 16 houses becoming occupied.

In the last year, there was no new construction or progress in existing construction in 2 of the 6 active subdivisions in Gentry. 26 new houses in Gentry became occupied in the second half of 2019.

The annual absorption rate implies that there were 21.0 months of remaining inventory in active subdivisions, down from 44.3 months in the first half of 2019.

In 2 of the 6 active subdivisions in Gentry, no new absorption occurred in the last year.



245 additional lots in 1 subdivision have received either preliminary or final approval by December 31st, 2019 in Gentry.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Sunset Ridge, Phase III	2H 2018		245	245
Total Lots		0	245	245

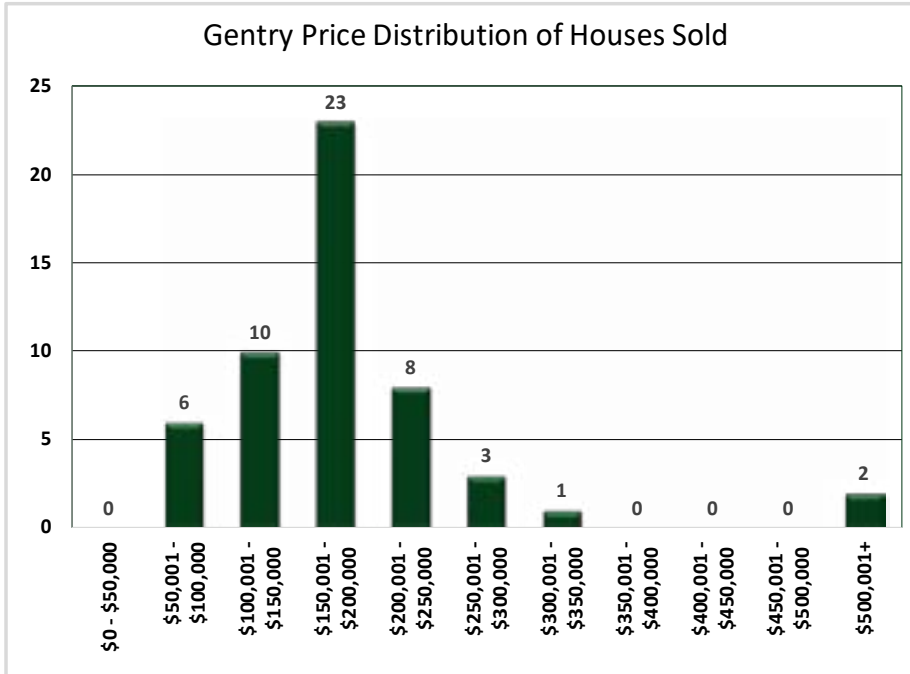
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Ashton Place	0	4	0	0	33	37	1	24.0
College Hill Second, Phase II ^{1,2}	2	0	0	0	3	5	0	--
Oaks, The, Phase II	5	0	0	0	27	32	0	12.0
Springhill ^{1,2}	20	0	0	0	10	30	0	--
Sunset Ridge	7	0	1	3	20	31	16	6.6
Sunset Ridge, Phase II	0	8	9	4	9	30	9	28.0
Gentry	34	12	10	7	102	165	26	21.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Gentry

Price Distribution of Houses Sold



52 houses were sold in Gentry in the second half of 2019.

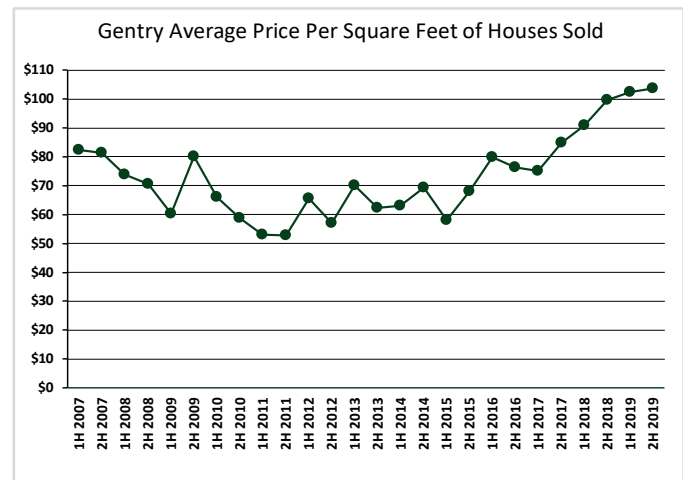
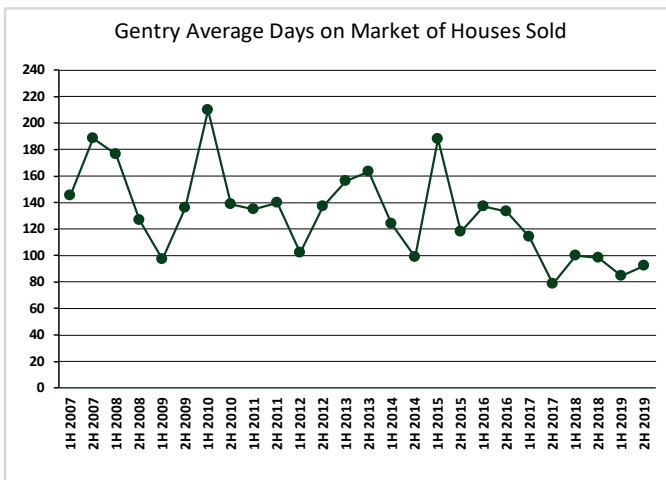
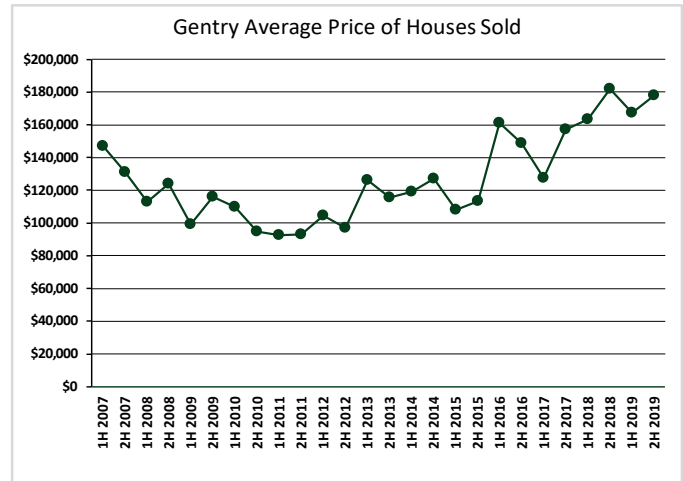
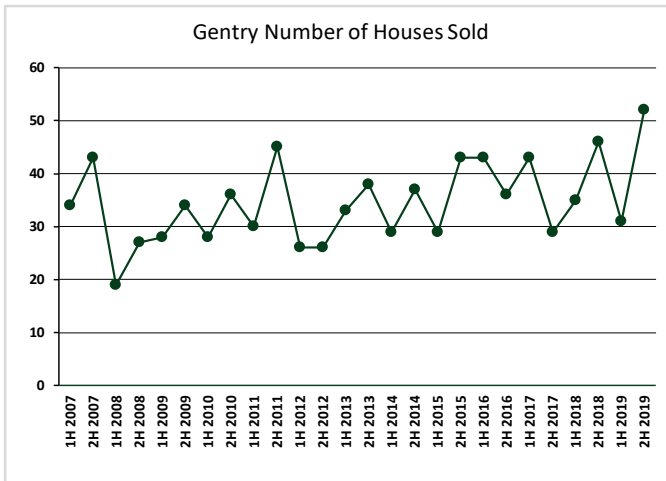
The average price of a house was \$178,068.42 at \$103.67 per square feet,

The median cost of a house in Gentry was \$166,350.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	6	11.5%	928	67	95.9%
\$100,001 - \$150,000	10	19.2%	1,429	73	97.3%
\$150,001 - \$200,000	23	44.2%	1,728	120	97.3%
\$200,001 - \$250,000	8	15.4%	2,073	78	96.6%
\$250,001 - \$300,000	3	5.8%	2,403	55	99.1%
\$300,001 - \$350,000	1	1.9%	2,983	62	100.3%
\$350,001 - \$400,000	0	0.0%	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	1	1.9%	2,854	63	100.0%
Total	52	100.0%	1,716	92	97.3%

Gentry

Characteristics of Houses Sold



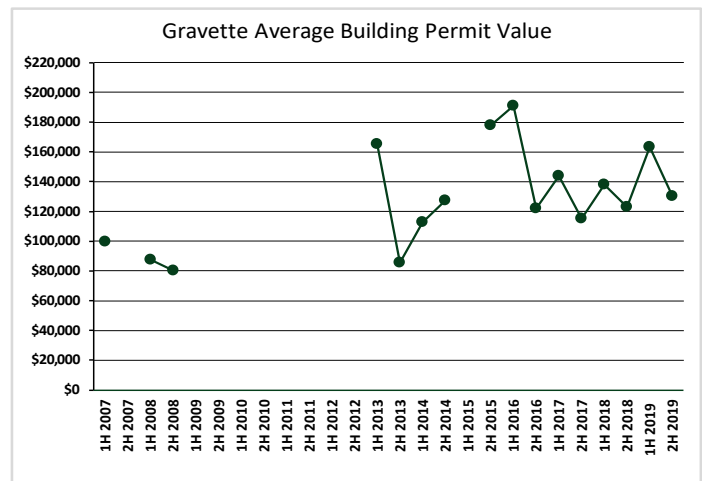
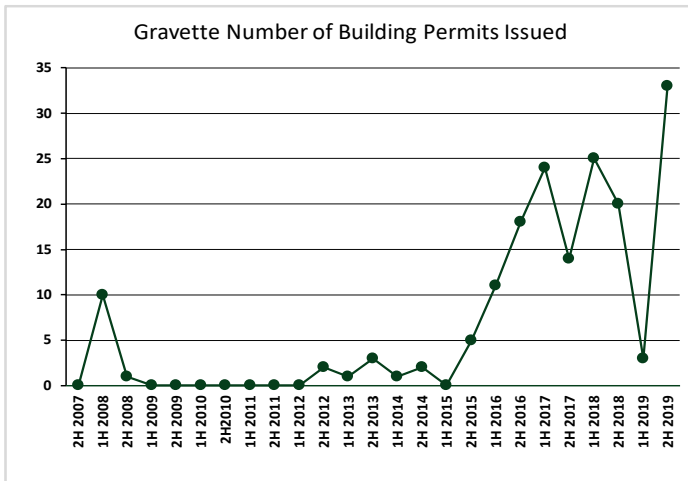
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	46	31	52	13.0%	67.7%
Average Price of Houses Sold	\$181,994.46	\$167,503.06	\$178,068.42	-2.2%	6.3%
Average Days on Market	98	84	92	0	0
Average Price per Square Foot	\$99.56	\$102.32	\$103.67	4.1%	1.3%
Percentage of County Sales	1.6%	1.1%	1.7%	4.6%	57.1%
Number of New Houses Sold	3	3	9	200.0%	200.0%
Average Price of New Houses Sold	\$0.00	\$262,933.33	\$162,822.22	0.2%	-38.1%
Average Days on Market of New Houses Sold	152	171	121	-20.4%	-29.6%
Number of Houses Listed	18	26	23	27.8%	-11.5%
Average List Price of Houses Listed	\$207,766.00	\$275,008.00	\$262,733.26	-4.5%	0.0%

Gentry

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Ashton Place	3	5.8%	1,362	68	\$148,667	\$109.13
Carmelle	1	1.9%	1,256	40	\$91,768	\$73.06
Chastains	1	1.9%	2,256	106	\$219,000	\$97.07
Cobblestone	3	5.8%	1,933	158	\$179,333	\$92.88
Doss Storey	1	1.9%	1,368	57	\$144,200	\$105.41
Flint Creek Estates	1	1.9%	1,507	60	\$183,000	\$121.43
Gentry Original	4	7.7%	1,165	67	\$92,575	\$84.28
J B Hensley	1	1.9%	1,600	80	\$120,000	\$75.00
Mockingbird Lane	1	1.9%	1,157	55	\$135,000	\$116.68
Oak Lawn	1	1.9%	2,432	110	\$195,000	\$80.18
Orchard City	1	1.9%	1,052	57	\$126,000	\$119.77
Ozark Orchard	1	1.9%	2,380	61	\$291,500	\$122.48
Pioneer Woods	3	5.8%	2,370	70	\$223,000	\$94.02
Plucks	1	1.9%	768	190	\$68,500	\$89.19
Round Prairie Estate	1	1.9%	1,400	61	\$116,000	\$82.86
Sleepy Hollow	1	1.9%	1,760	85	\$163,000	\$92.61
Springhill	2	3.8%	1,549	86	\$158,950	\$102.60
Sunny Acres	1	1.9%	1,166	85	\$110,000	\$94.34
Sunset Ridge	7	13.5%	1,515	131	\$169,200	\$111.68
Youngers	1	1.9%	1,532	60	\$157,000	\$102.48
Other	16	30.8%	2,014	90	\$225,874	\$112.90
Gentry Sold Houses	52	100.0%	1,716	92	\$178,068	\$103.67

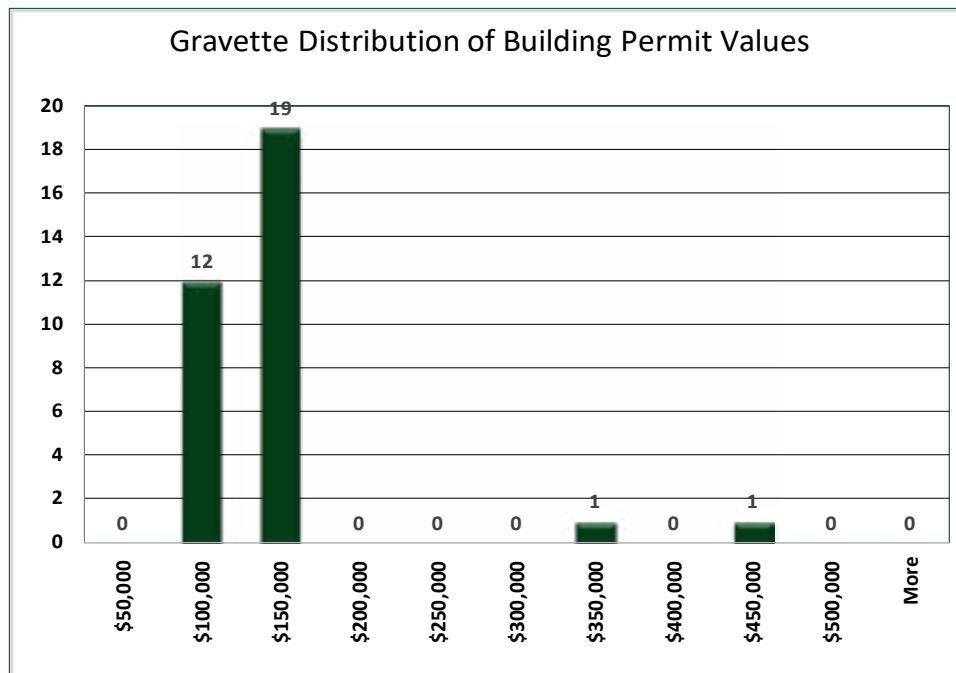
Gravette Building Permits



From July 1 to December 31, 2019 there were 33 residential building permits issued in Gravette, a decrease of 65.0 percent from the first half of 2018.

In the second half of 2019, almost all of the building permits in Gravette were valued in the \$100,001 to \$150,000 range.

The average residential building permit value in Gravette was \$130,022 in the second half of 2019, an increase of 5.5 percent from the second half of 2018 average value of \$123,200.



Gravette

Active Subdivisions

There were 162 total lots in 3 active subdivisions in Gravette in the second half of 2019.

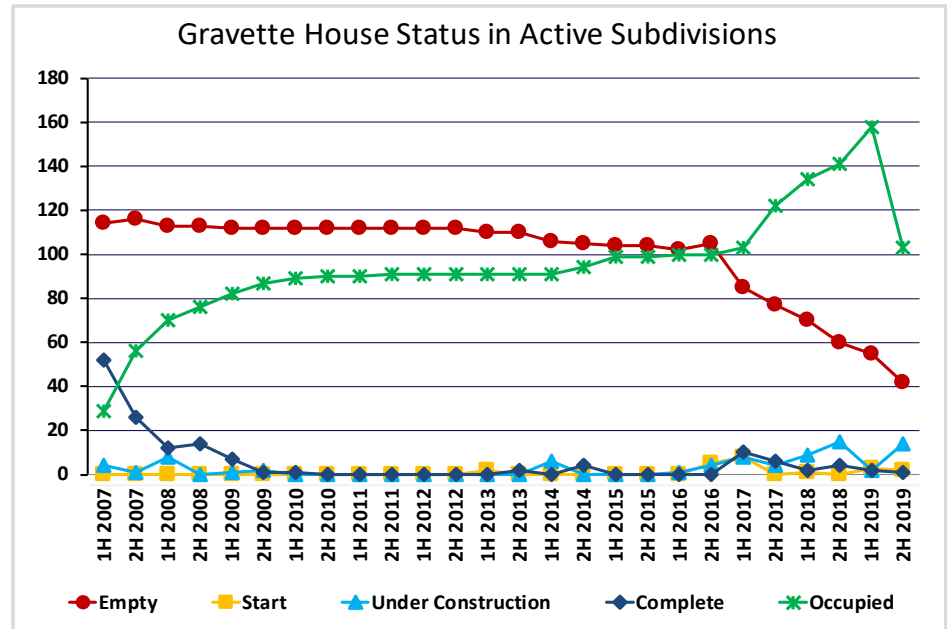
About 63.6 percent of the lots were occupied, 0.6 percent were complete but unoccupied, 8.6 percent were under construction, 1.2 percent were starts, and 25.9 percent were vacant lots.

There were 14 new houses under construction in Gravette in the second half of 2019, with 10 in Walnut Creek.

There was no new construction or absorption the past year in 1 of the 3 active subdivisions in Gravette.

7 new houses in Gravette became occupied in the second half of 2019.

The annual absorption rate implies that there were 29.5 months of remaining inventory in active subdivisions, down from 31.0 months in the first half of 2019.



Walnut Creek was the most active subdivision, with 2 starts, 1 complete, and 3 houses becoming occupied.

An additional 25 lots in one subdivision had received either preliminary approval by December 31st, 2019 in Gravette.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Stonecrest	1H 2018	25		25
Gravette		25	0	25

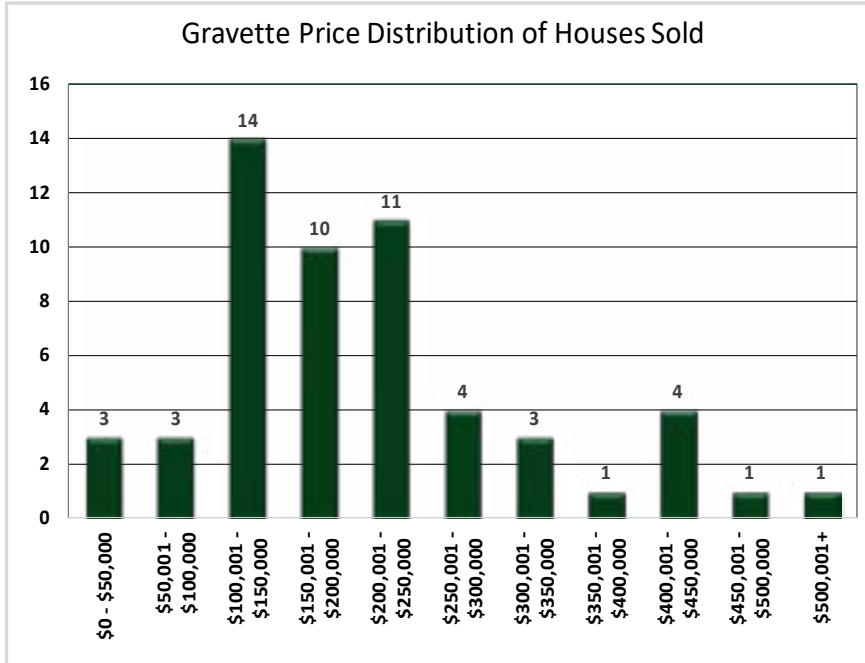
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Country Meadows Estate	0	0	4	0	40	44	4	8.0
Lynchburg Estates ^{1,2}	10	0	0	0	1	11	0	--
Walnut Creek	32	2	10	1	62	107	3	54.0
Gravette	42	2	14	1	103	162	7	29.5

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Gravette

Price Distribution of Houses Sold



55 houses were sold in Gravette in the second half of 2019.

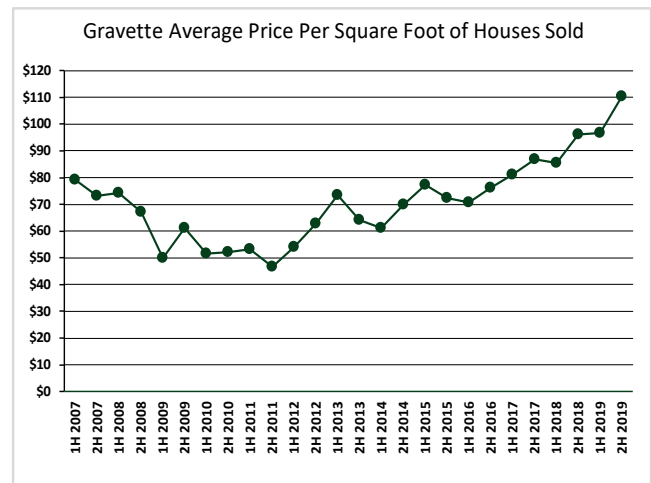
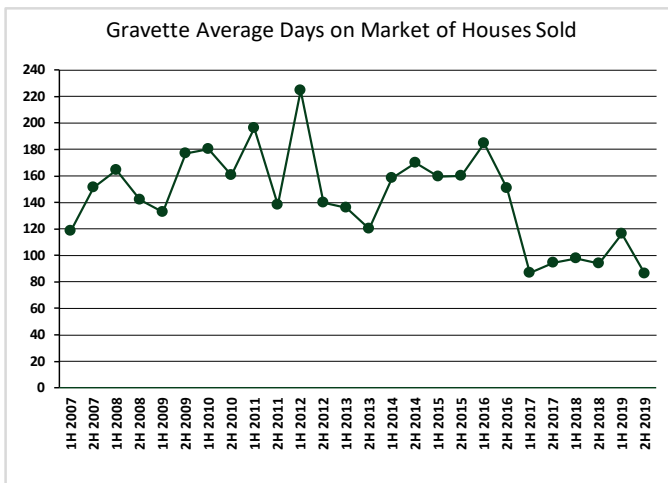
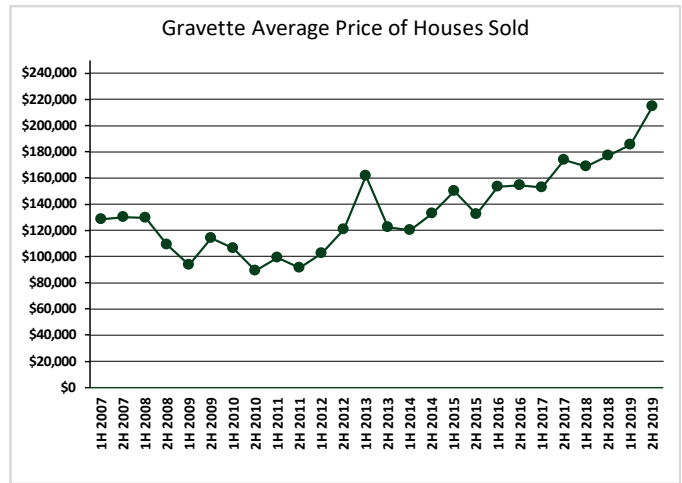
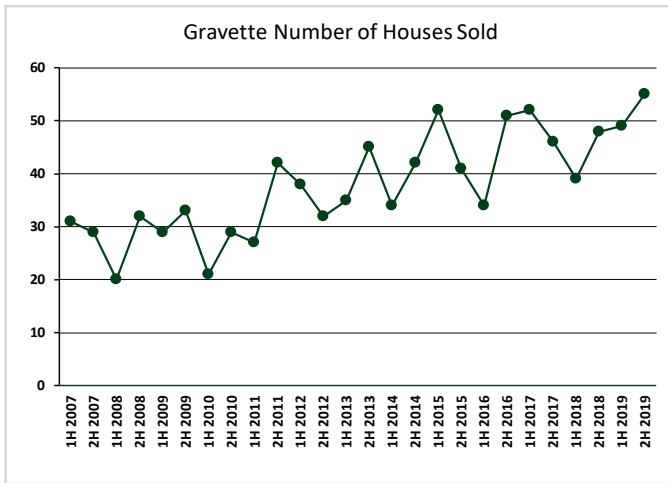
The average price of a house was \$214,457.47 at \$110.50 per square feet.

The median price of a house was \$180,000

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	3	5.5%	1,301	65	87.4%
\$50,001 - \$100,000	3	5.5%	1,222	51	93.9%
\$100,001 - \$150,000	14	25.5%	1,421	76	97.1%
\$150,001 - \$200,000	10	18.2%	1,580	109	97.7%
\$200,001 - \$250,000	11	20.0%	1,900	95	98.2%
\$250,001 - \$300,000	4	7.3%	2,283	56	93.9%
\$300,001 - \$350,000	3	5.5%	3,447	162	93.8%
\$350,001 - \$400,000	1	1.8%	3,394	80	96.3%
\$400,001 - \$450,000	4	7.3%	3,188	76	96.4%
\$450,001 - \$500,000	1	1.8%	3,025	32	100.2%
\$500,001+	1	1.8%	2,509	94	98.5%
Gravette	55	100.0%	1,915	86	96.3%

Gravette

Characteristics of Houses Sold



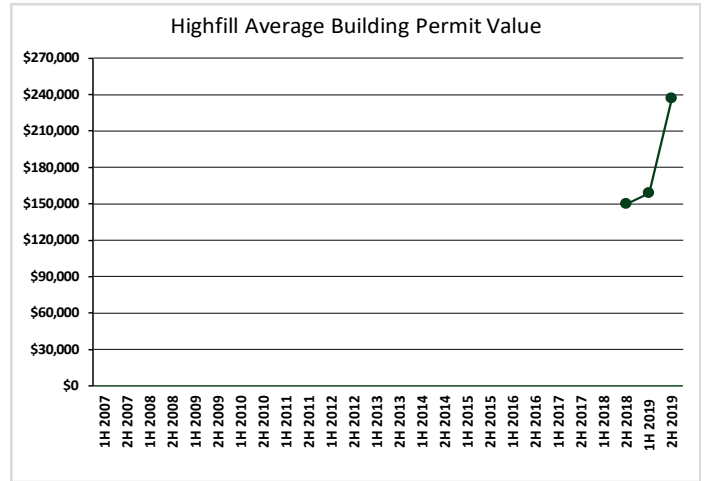
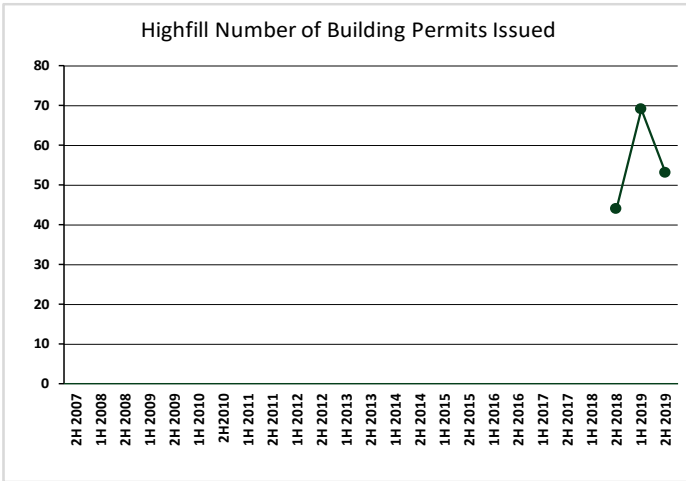
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	48	49	55	14.6%	12.2%
Average Price of Houses Sold	\$177,145.83	\$185,281.78	\$214,457.47	21.1%	15.7%
Average Days on Market	94	116	86	-7.8%	-25.7%
Average Price per Square Foot	\$96.15	\$96.77	\$110.50	14.9%	14.2%
Percentage of County Sales	1.7%	1.7%	1.8%	6.0%	5.1%
Number of New Houses Sold	2	3	9	350.0%	200.0%
Average Price of New Houses Sold	\$181,250.00	\$385,166.67	\$240,788.89	32.8%	-37.5%
Average Days on Market of New Houses Sold	105	282	88	-15.8%	-68.8%
Number of Houses Listed	52	27	22	-57.7%	-18.5%
Average List Price of Houses Listed	\$264,737.00	\$272,487.00	\$279,252.91	5.5%	2.5%

Gravette

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Countryside Estates	3	5.5%	1,345	43	\$124,167	\$91.20
Gravette Orginal	2	3.6%	984	35	\$98,330	\$106.41
Highland	1	1.8%	1,432	28	\$110,101	\$76.89
Kindley	1	1.8%	2,100	146	\$130,000	\$61.90
Listening Hills	1	1.8%	1,804	27	\$255,000	\$141.35
Mcallister & Shields	1	1.8%	1,752	239	\$148,000	\$84.47
Moonlight Valley	1	1.8%	1,949	54	\$219,000	\$112.37
Oswalt	1	1.8%	1,750	98	\$163,000	\$93.14
Ozark Estates	2	3.6%	2,967	77	\$418,000	\$140.85
Patriot Park	5	9.1%	1,440	63	\$145,800	\$101.24
Ridgewood Estates	1	1.8%	1,980	61	\$229,000	\$115.66
Sloans	2	3.6%	1,404	74	\$77,500	\$51.79
Stone Gate	2	3.6%	1,808	217	\$212,800	\$117.11
Touch Me Not Springs Estate	1	1.8%	3,142	98	\$284,500	\$90.55
Virден Hills	1	1.8%	1,456	109	\$195,000	\$133.93
Walnut Creek	2	3.6%	1,958	144	\$225,800	\$115.34
Wells	2	3.6%	1,684	88	\$102,750	\$64.15
Westfield	1	1.8%	1,352	39	\$122,000	\$90.24
Other	25	45.5%	2,150	86	\$262,708	\$124.23
Gravette Sold Houses	55	100.0%	1,915	86	\$214,457	\$110.50

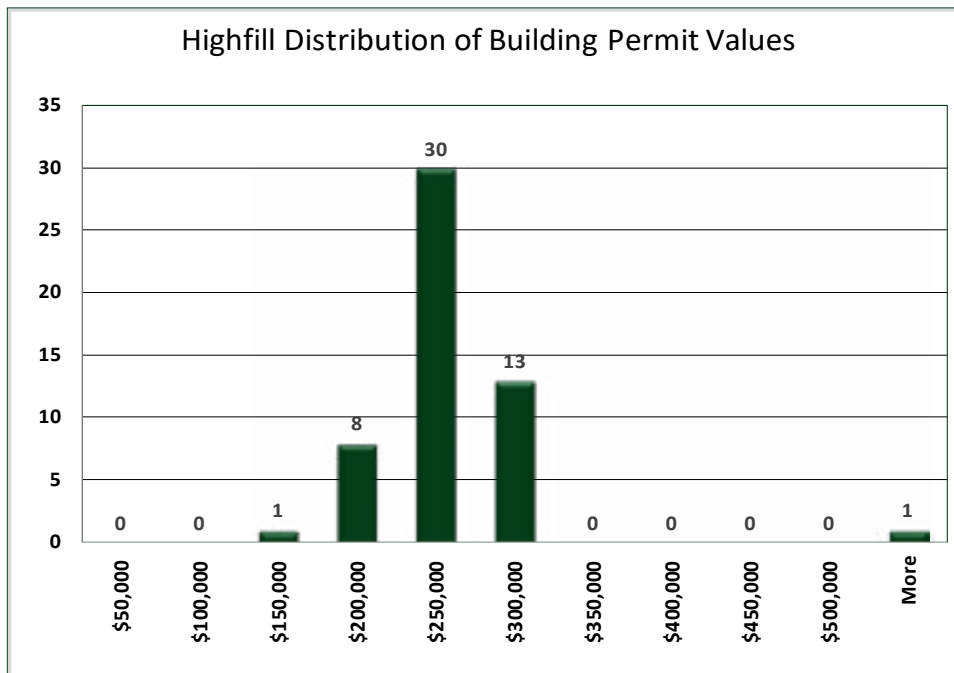
Highfill Building Permits



There was a 20.5% increase in the number of residential building permits issued in Highfill from 44 in the second half of 2018 to 53 in the second half of 2019.

In the second half of 2019, more than half of the building permits in Highfill were valued in the \$200,001 to \$250,000 range.

The average value of residential building permits issued in Highfill in the second half of 2019 was \$236,872, a 57.9 percent increase from \$150,028 in the second half of 2018.



Highfill

Active Subdivisions

There were 291 total lots in 3 active subdivisions in Highfill in the second half of 2019.

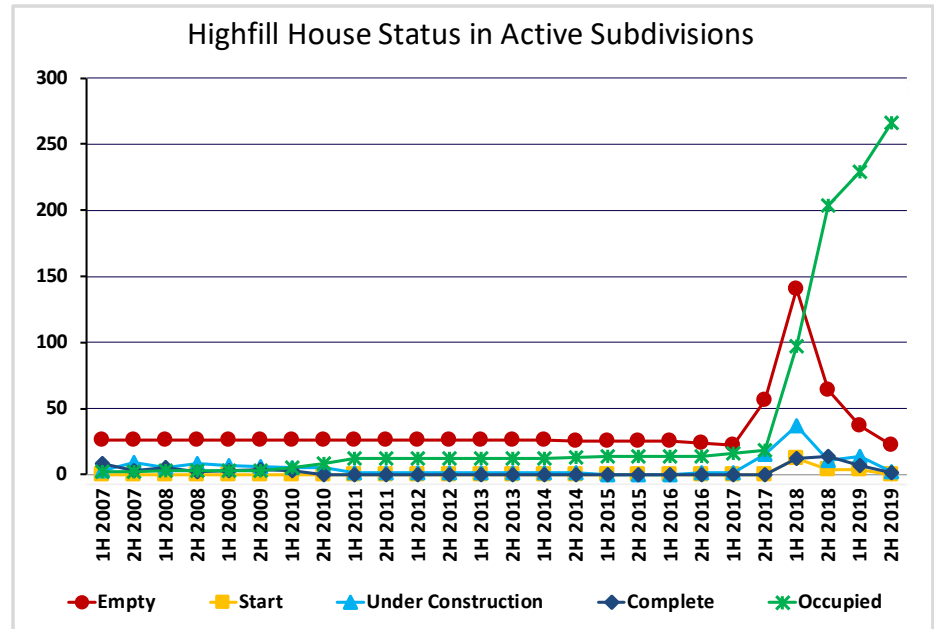
About 91.4 percent of the lots were occupied, 0.3 percent were complete but unoccupied, 0.7 percent were under construction, 0.0 percent were starts, and 7.6 percent were vacant lots.

There were 2 homes under construction in Highfill in the second half of 2019.

37 new houses in Highfill became occupied in the second half of 2019; all of which were in Silver Meadows became occupied.

The annual absorption rate implies that there were 4.4 months of remaining inventory in active subdivisions, down from 5.4 months in the first half of 2019.

In the past year there has been no new construction or absorption in 1 of the 3 active subdivisions in Highfill.



Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Woodland Hills, Phase I	2H 2018		100	100
Woodland Hills, Phase II	2H 2018	300		300
Total Lots		300	100	400

400 new lots in 2 subdivisions received either preliminary or final approval in the 2H of 2019 in Highfill

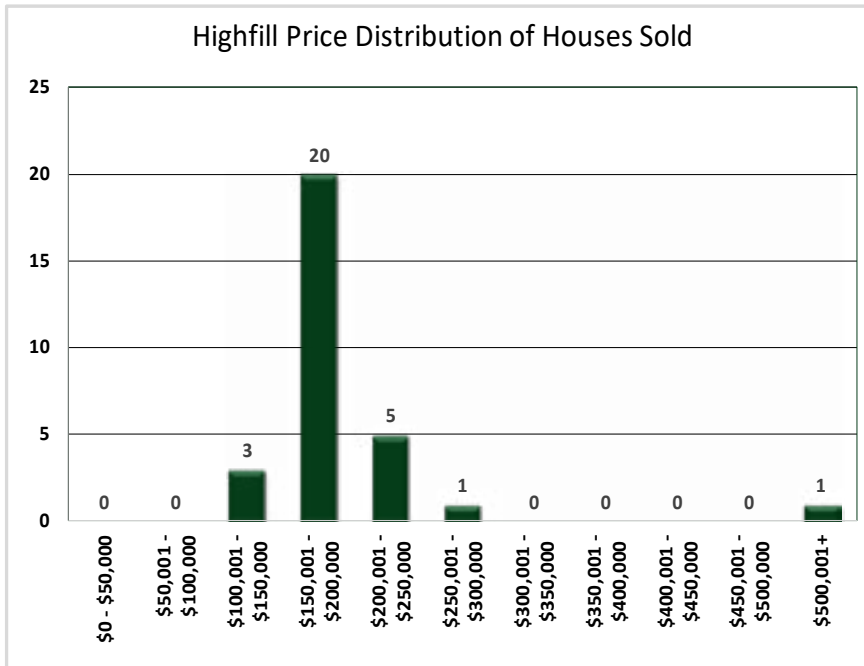
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Holland Hills Estates ^{1,2}	17	0	0	0	15	32	0	--
Silver Meadows I	0	0	1	0	249	250	37	0.2
Snyderwolf	5	0	1	1	2	9	0	84.0
Highfill	22	0	2	1	266	291	37	4.4

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Highfill

Price Distribution of Houses Sold



31 houses were sold in Highfill in the second half of 2019.

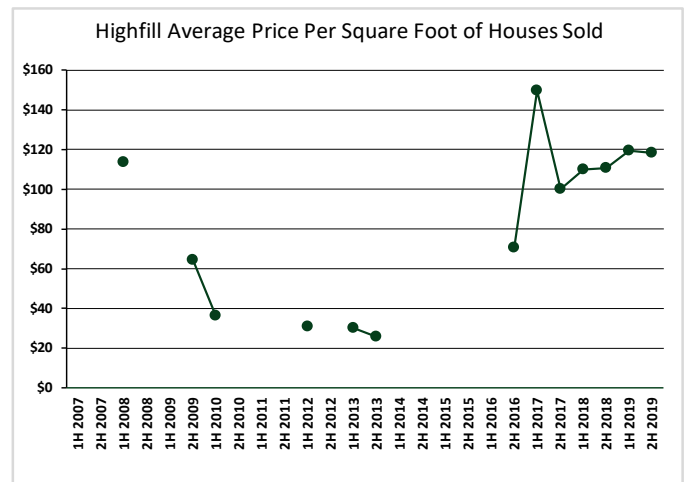
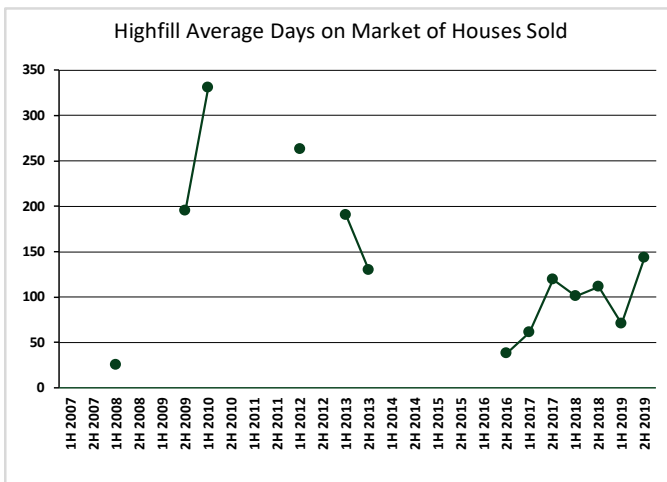
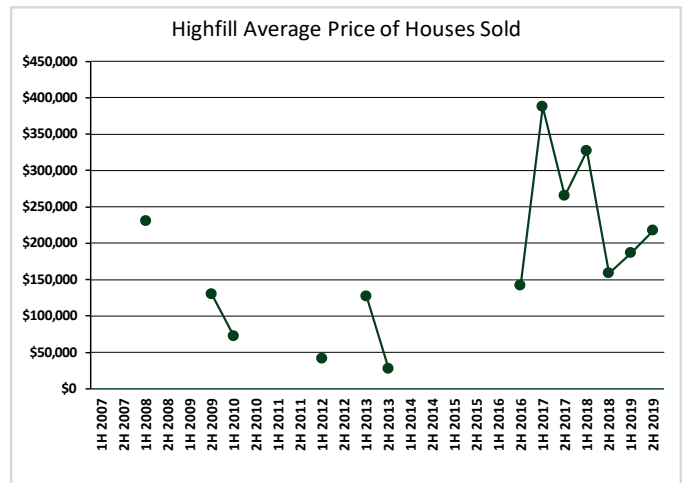
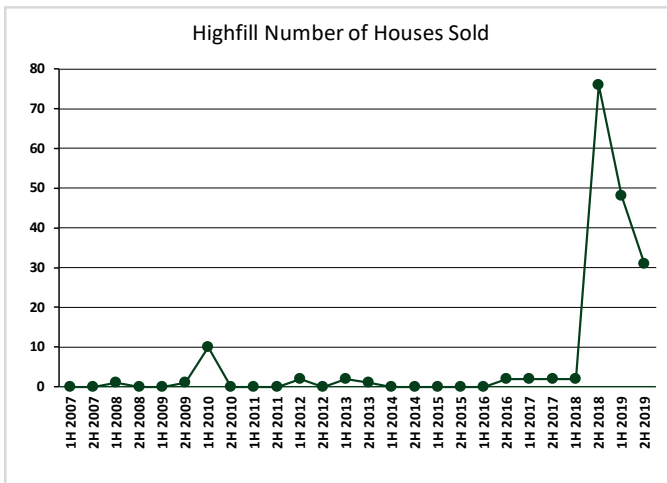
The average price of a house was \$216,786.48 at \$118.34 per square feet.

The median price of a house was \$182,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--
\$100,001 - \$150,000	3	9.7%	1,312	94	99.1%
\$150,001 - \$200,000	20	64.5%	1,545	161	100.2%
\$200,001 - \$250,000	5	16.1%	1,751	137	100.3%
\$250,001 - \$300,000	1	3.2%	2,351	9	95.7%
\$300,001 - \$350,000	0	0.0%	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	2	6.5%	4,793	128	94.1%
Total	31	100.0%	1,791	143	99.6%

Highfill

Characteristics of Houses Sold



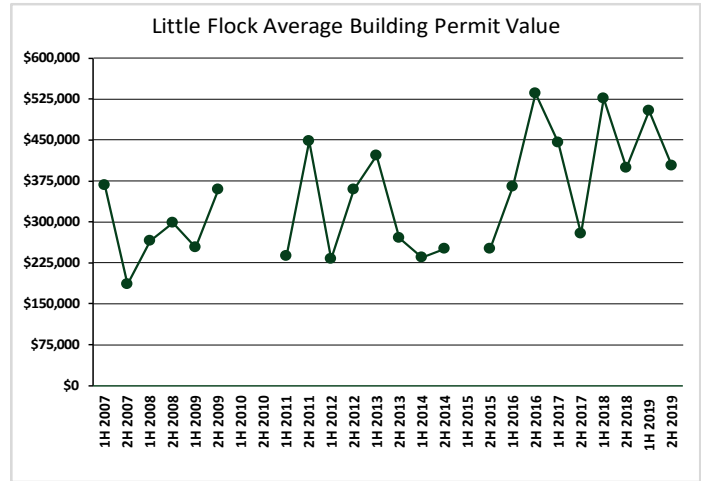
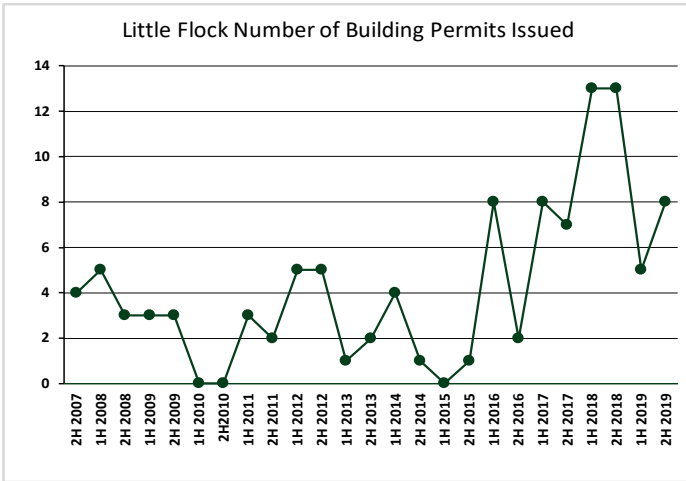
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	76	48	31	-59.2%	-35.4%
Average Price of Houses Sold	\$158,281.54	\$186,512.54	\$216,786.48	37.0%	16.2%
Average Days on Market	111	71	143	28.8%	103.3%
Average Price per Square Foot	\$110.80	\$119.37	\$118.34	6.8%	-0.9%
Percentage of County Sales	2.6%	1.6%	1.0%	-62.3%	-39.5%
Number of New Houses Sold	70	36	24	-65.7%	-33.3%
Average Price of New Houses Sold	\$158,158.24	\$177,433.89	\$184,545.04	16.7%	4.0%
Average Days on Market of New Houses Sold	115	76	161	40.4%	111.7%
Number of Houses Listed	15	8	2	-86.7%	-75.0%
Average List Price of Houses Listed	\$240,397.00	\$443,378.00	\$417,000.00	73.5%	-5.9%

Highfill

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Beau Chalet	1	3.2%	3,202	85	\$542,000	\$169.27
Holland Hills Estates	1	3.2%	6,384	171	\$865,000	\$135.49
Silver Meadows	9	29.0%	1,482	109	\$162,836	\$109.80
Snyderwolf	1	3.2%	2,351	9	\$296,710	\$126.21
Woodward Hills	18	58.1%	1,608	173	\$183,675	\$114.66
Other	1	3.2%	1,320	81	\$245,000	\$185.61
Highfill	31	100.0%	1,791	143	\$216,786	\$118.34

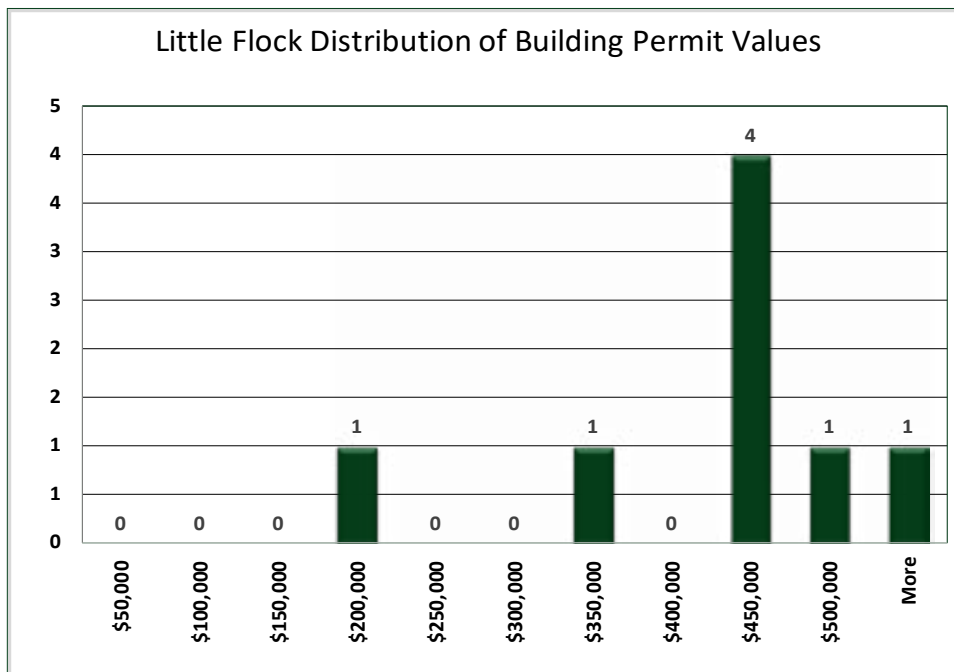
Little Flock Building Permits



From July 1 to December 31, 2019 there were 8 residential building permits issued in Little Flock. This was a 38.5 per cent decrease from the second half of 2018.

In the second half of 2019, half of the building permits issued in Little Flock were valued between the \$400,001 and \$500,000 range.

The average residential building permit value in Little Flock was \$402,705 in the second half of 2019, an increase of 0.9 percent from \$399,270 in the second half of 2018.



Little Flock Active Subdivisions

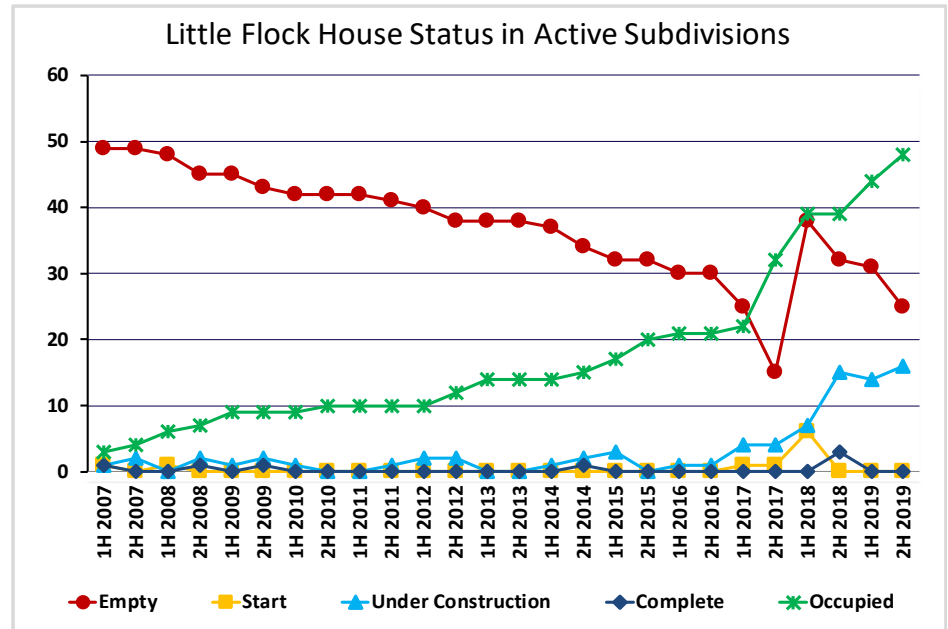
There were 89 total lots in 2 active subdivisions in Little Flock in the second half of 2019.

53.9 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 18.0 percent were under construction, 0.0 percent were starts, and 28.1 percent were vacant lots.

The subdivision with the most houses under construction in the second half of 2019 in Little Flock was Copper Ridge Court with 15.

4 new houses in Little Flock became occupied in the second half of 2019.

The annual absorption rate implies that there were 54.7 months of remaining inventory in active subdivisions, down from the 109.0 months in the first half of 2019.



4 additional lots in 1 subdivision in Little Flock received preliminary approval by December 31, 2019.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
The Farms	1H 2017	4	0	4
Total Lots		4	0	4

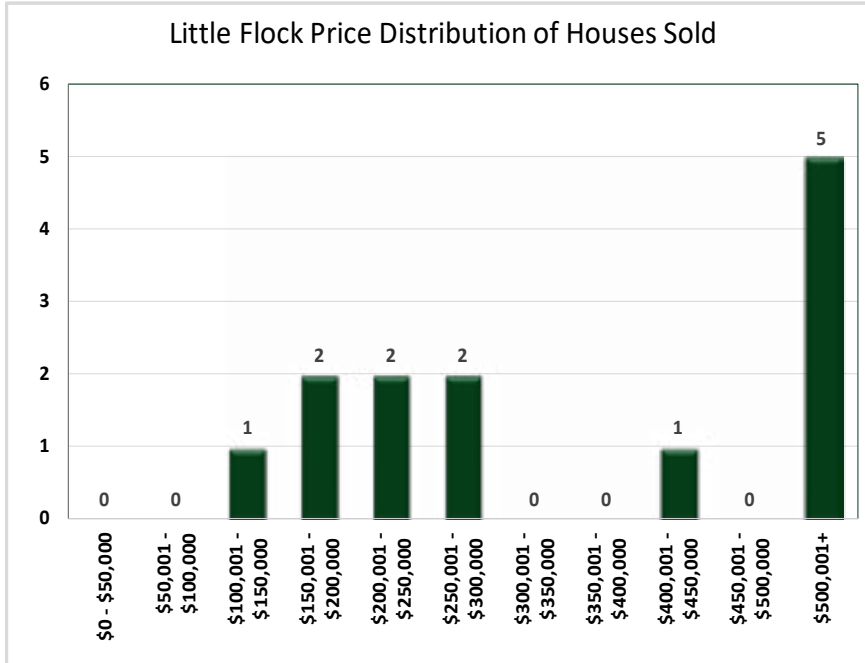
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Copper Ridge Court	14	0	15	0	9	38	3	49.7
Meadows, The	11	0	1	0	39	51	1	72.0
Little Flock	25	0	16	0	48	89	4	54.7

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Little Flock

Price Distribution of Houses Sold



16 houses in Little Flock were sold in the second half of 2019.

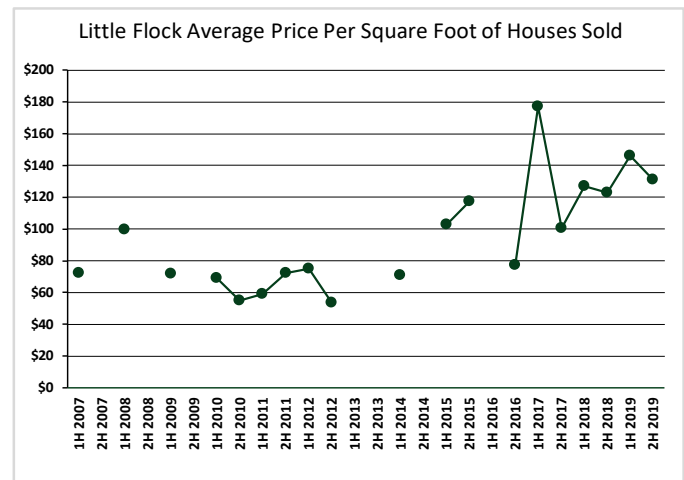
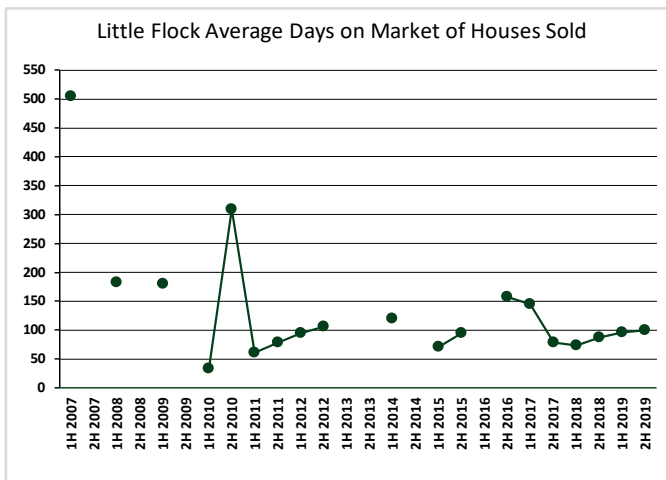
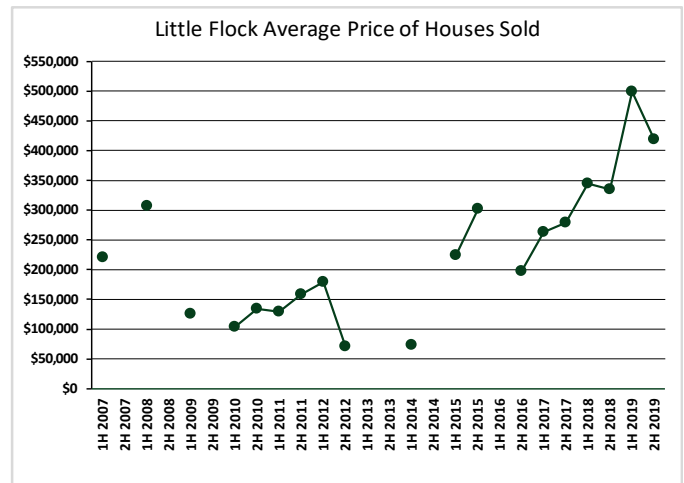
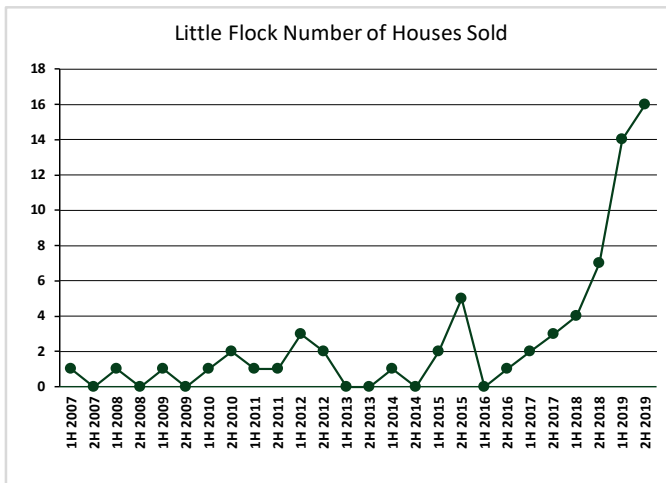
The average price of a house was \$418,486.06 and the average price per square feet was \$131.06.

The median price of a house in Little Flock was \$336,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--
\$100,001 - \$150,000	1	6.3%	1,382	58	96.8%
\$150,001 - \$200,000	2	12.5%	1,782	121	96.4%
\$200,001 - \$250,000	2	12.5%	2,464	62	95.0%
\$250,001 - \$300,000	3	18.8%	1,906	42	97.7%
\$300,001 - \$350,000	0	0.0%	--	--	--
\$350,001 - \$400,000	1	6.3%	3,000	45	95.4%
\$400,001 - \$450,000	1	6.3%	3,081	66	100.1%
\$450,001 - \$500,000	1	6.3%	3,746	57	95.9%
\$500,001+	5	31.3%	4,874	176	99.1%
Little Flock	16	100.0%	3,112	100	97.5%

Little Flock

Characteristics of Houses Sold



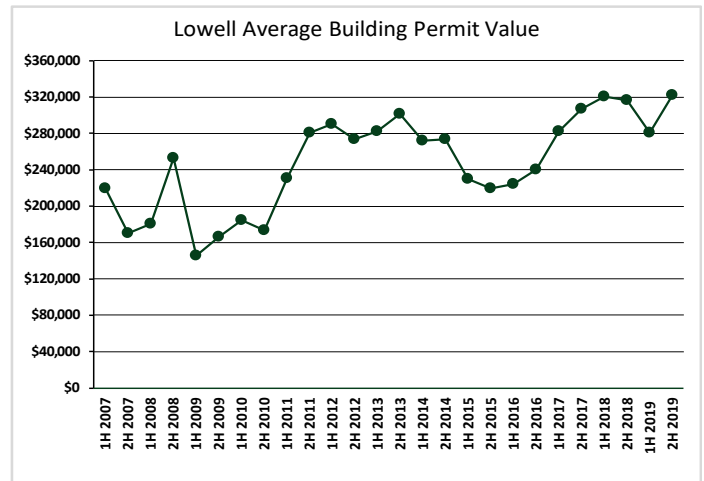
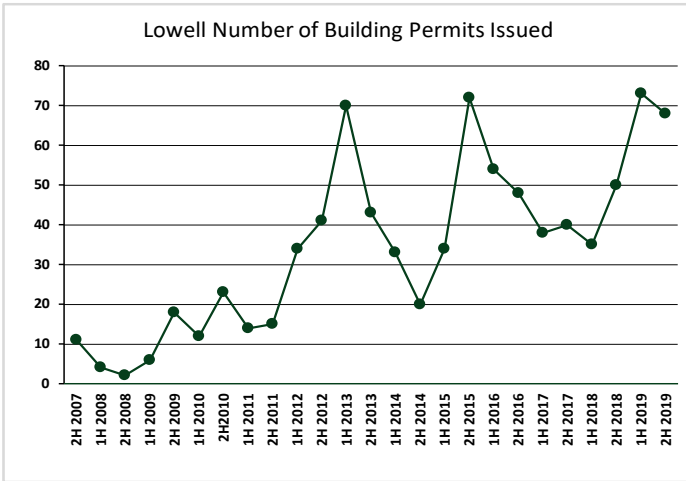
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	7	14	16	128.6%	14.3%
Average Price of Houses Sold	\$334,814.29	\$499,055.71	\$418,486.06	25.0%	-16.1%
Average Days on Market	87	96	100	14.3%	3.6%
Average Price per Square Foot	\$123.00	\$146.29	\$131.06	6.6%	-10.4%
Percentage of County Sales	0.2%	0.5%	0.5%	111.5%	7.1%
Number of New Houses Sold	1	4	4	300.0%	0.0%
Average Price of New Houses Sold	\$759,900.00	\$1,096,445.25	\$732,675.00	-3.6%	-33.2%
Average Days on Market of New Houses Sold	102	208	213	108.6%	2.4%
Number of Houses Listed	11	8	11	0.0%	37.5%
Average List Price of Houses Listed	\$593,173.00	\$679,413.00	\$570,227.18	-3.9%	-16.1%

Little Flock

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Cherokee Crossing	1	6.3%	2,200	55	\$295,000	\$134.09
Copper Ridge	4	25.0%	4,359	213	\$732,675	\$168.19
Lost Springs Estate	1	6.3%	3,081	66	\$425,500	\$138.10
Richard Glen	2	12.5%	3,373	51	\$427,789	\$126.71
West Brush Creek	4	25.0%	2,061	86	\$187,750	\$93.27
Other	4	25.0%	3,021	44	\$359,500	\$131.36
Little Flock	16	100.0%	3,112	100	\$418,486	\$131.06

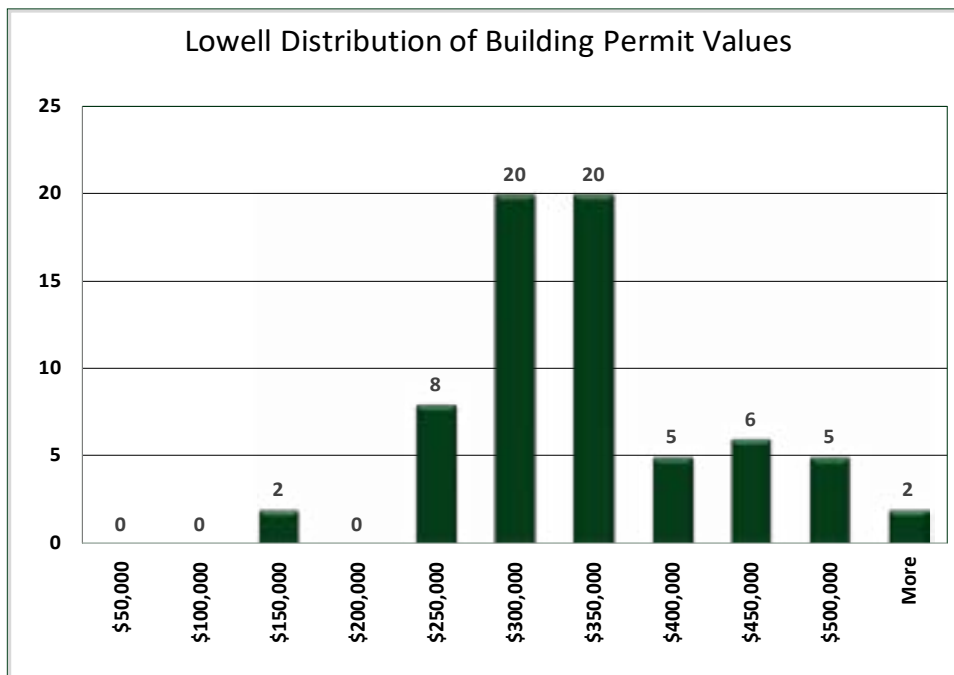
Lowell Building Permits



From July 1 to December 31, 2019, there were 68 residential building permits issued in Lowell. This represents a 36.0 percent increase from the second half of 2018.

In the second half of 2019, a majority of building permits in Lowell were valued in the \$250,001 to \$350,001 range.

The average residential building permit value in Lowell increased by 1.6 percent from \$316,757 in the second half of 2018 to \$321,737 in the second half of 2019.



Lowell

Active Subdivisions

There were 455 total lots in 5 active subdivisions in Lowell in the second half of 2019.

78.7 percent of the lots were occupied, 1.5 percent were complete but unoccupied, 3.5 percent were under construction, 0.7 percent were starts, and 15.6 percent were vacant lots.

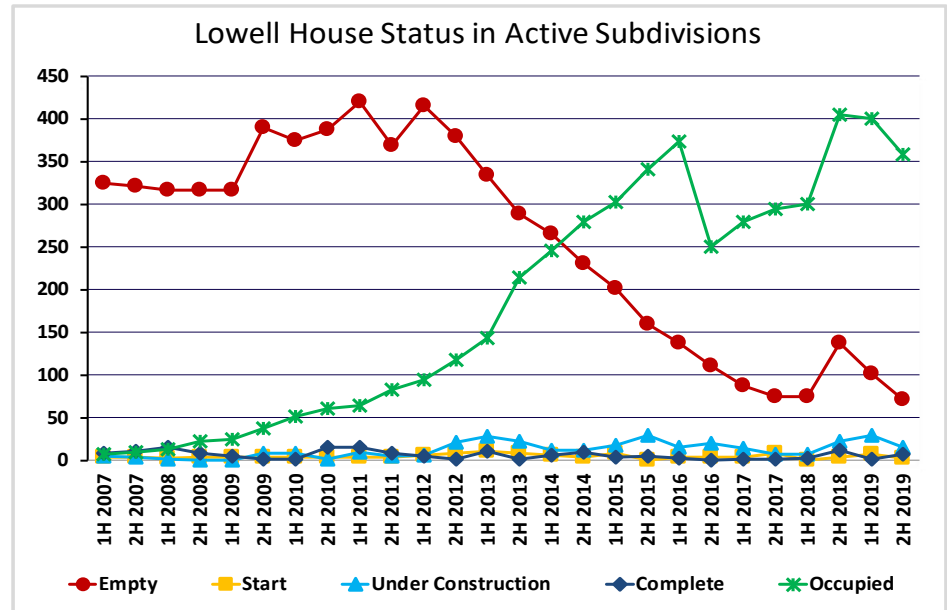
The subdivision with the most houses under construction in Lowell in the second half of 2019 was Park Central, Phase I with 8 followed by Timber Ridge Park with 6.

No new construction has occurred in the last year in one of the 5 active subdivisions in Lowell.

No new absorption has occurred in the last year in 1 of the 5 active subdivisions in Lowell.

41 new houses in Lowell became occupied in the second half of 2019.

The annual absorption rate implies that there were 14.9 months of remaining inventory in active subdivisions, down from 20.7 months in the first half of 2019.



There were an additional 427 lots in 6 subdivisions that had received preliminary or final approval by December 31, 2019.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Lakewood, Phase V	2H 2018	54		54
Lakewood, Phase VI	2H 2019		112	112
Lincoln Place	2H 2019	60		60
Parkside Patio Homes, Phase 2	2H 2018	14		14
Parkview at Apple Blossom	2H 2019	46		46
Timber Ridge 2				
Total Lots		174	253	427

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Lakewood, Phase III	2	0	1	0	82	85	0	36.0
Lakewood Subdivision, Phase IV	0	1	1	1	47	50	22	0.8
Park Central, Phase I	55	1	8	4	20	88	0	408.0
Timber Ridge Park	12	1	6	2	34	55	19	9.3
Weatherton ^{1,2}	2	0	0	0	175	177	0	--
Lowell	71	3	16	7	358	455	41	14.9

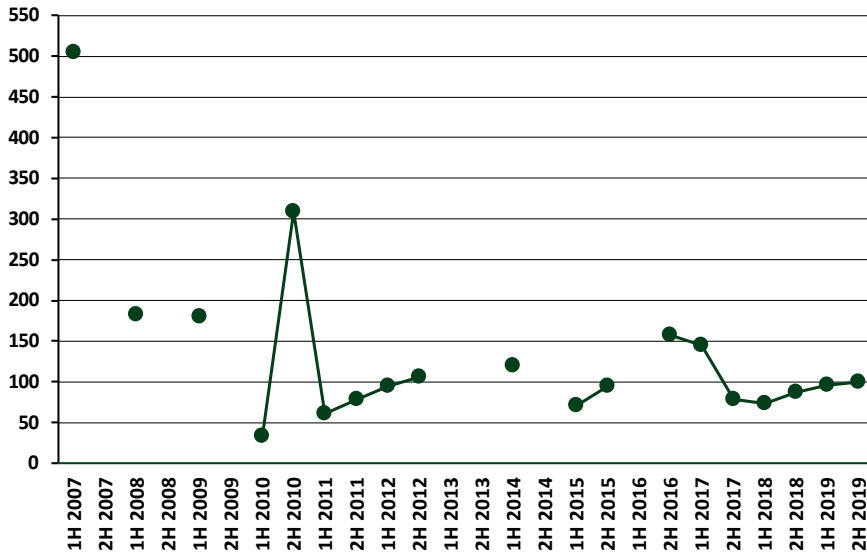
¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Lowell

Price Distribution of Houses Sold

Little Flock Average Days on Market of Houses Sold



138 houses in Lowell were sold in the second half of 2019.

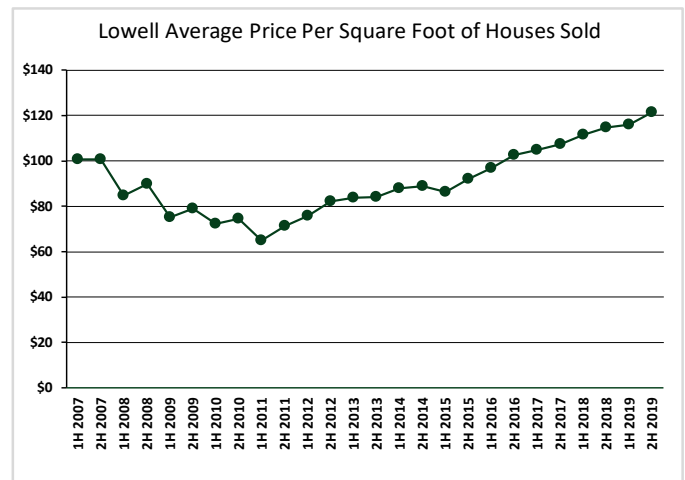
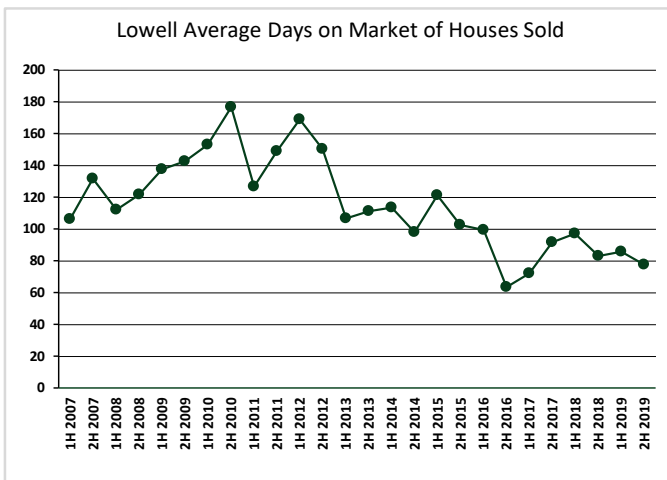
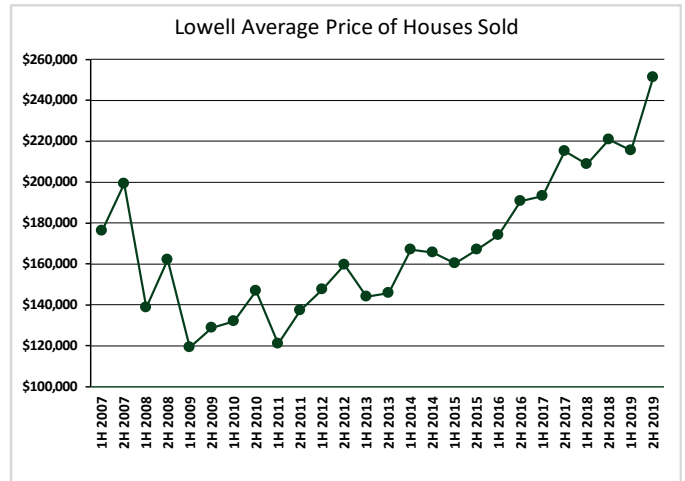
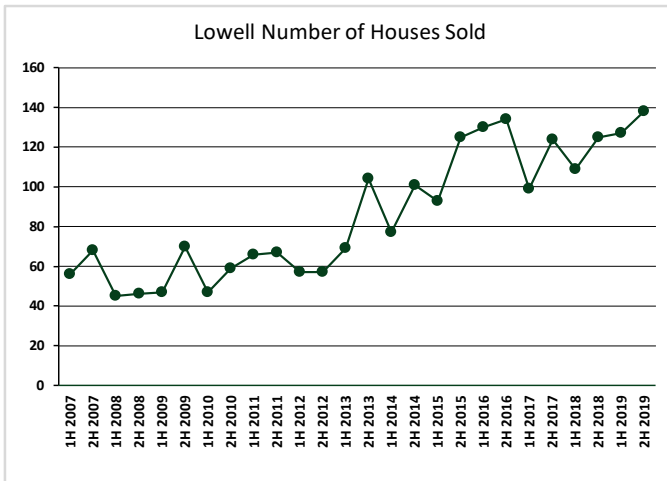
The average price of a house was \$251,351.40 and the average price per square foot was \$121.56.

The median price for a house in Lowell was \$226,950.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	2	1.4%	837	89	89.1%
\$100,001 - \$150,000	14	10.1%	1,221	56	97.8%
\$150,001 - \$200,000	37	26.8%	1,563	60	98.4%
\$200,001 - \$250,000	44	31.9%	2,012	85	98.8%
\$250,001 - \$300,000	12	8.7%	2,246	107	99.7%
\$300,001 - \$350,000	3	2.2%	2,534	56	101.8%
\$350,001 - \$400,000	19	13.8%	2,781	82	99.7%
\$400,001 - \$450,000	2	1.4%	2,813	27	97.4%
\$450,001 - \$500,000	2	1.4%	3,600	188	95.9%
\$500,001+	3	2.2%	3,922	124	96.2%
Total	138	100.0%	2,008	78	98.6%

Lowell

Characteristics of Houses Sold



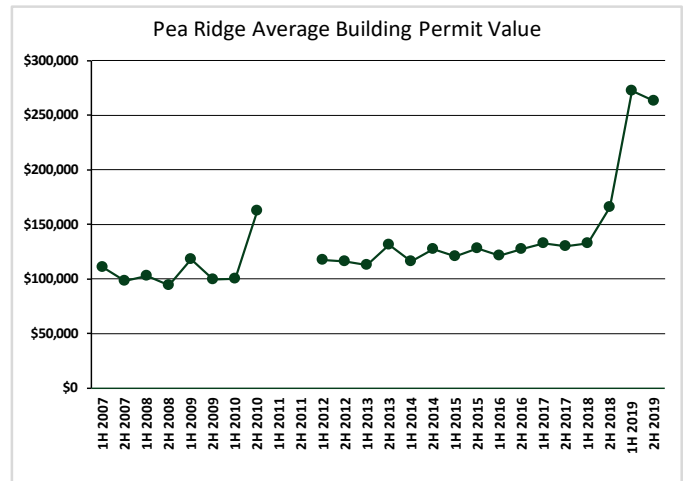
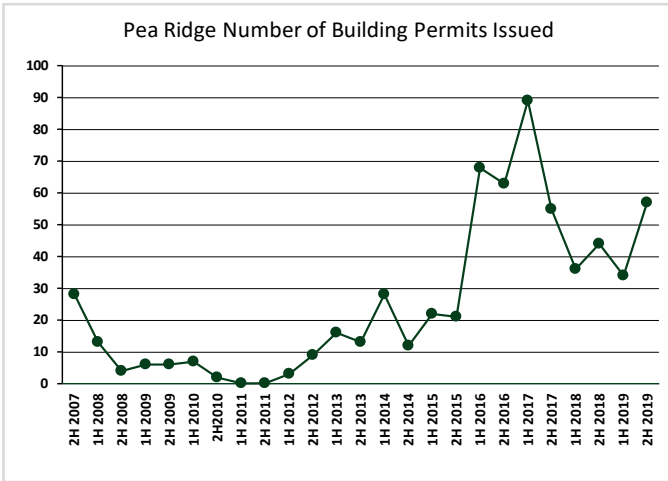
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	125	127	138	10.4%	8.7%
Average Price of Houses Sold	\$220,803.22	\$215,305.61	\$251,351.40	13.8%	16.7%
Average Days on Market	83	86	78	-6.4%	-9.4%
Average Price per Square Foot	\$114.83	\$116.03	\$121.56	5.9%	4.8%
Percentage of County Sales	4.3%	4.3%	4.4%	2.1%	1.8%
Number of New Houses Sold	31	33	41	32.3%	24.2%
Average Price of New Houses Sold	\$249,384.58	\$316,333.70	\$287,433.96	15.3%	-9.1%
Average Days on Market of New Houses Sold	133	158	110	-17.1%	-30.2%
Number of Houses Listed	51	51	33	-35.3%	-35.3%
Average List Price of Houses Listed	\$330,848.00	\$476,194.00	\$411,120.52	24.3%	-13.7%

Lowell

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Blueberry Hills	1	0.7%	2,800	186	\$454,500	\$162.32
Brookhaven	1	0.7%	2,390	103	\$315,000	\$131.80
Cambridge Place	5	3.6%	1,650	45	\$187,000	\$113.59
Center Point Park	4	2.9%	1,855	68	\$215,125	\$116.42
Chet Miller, The	1	0.7%	2,444	37	\$316,500	\$129.50
Concord	3	2.2%	1,725	43	\$191,942	\$111.26
Creekwood	2	1.4%	3,250	127	\$393,500	\$121.27
Edgehill Manor	1	0.7%	2,248	76	\$240,000	\$106.76
Edinburgh	5	3.6%	2,384	51	\$271,200	\$115.33
Franklin	1	0.7%	1,470	63	\$149,000	\$101.36
Gram B Point	1	0.7%	6,318	190	\$1,825,000	\$288.86
Greene Acres	3	2.2%	1,215	81	\$138,167	\$113.60
Highland Meadows	3	2.2%	1,404	48	\$162,667	\$115.86
Kendrick Place	1	0.7%	1,624	43	\$185,000	\$113.92
Lakewood	18	13.0%	2,006	121	\$217,517	\$112.29
Lowell Estates	1	0.7%	1,000	33	\$125,000	\$125.00
Meadowlands	2	1.4%	1,859	49	\$236,500	\$128.59
Neil	1	0.7%	1,340	57	\$145,000	\$108.21
Park Central	12	8.7%	2,028	126	\$255,255	\$125.90
Phillips Creek	1	0.7%	1,846	86	\$212,500	\$115.11
Pleasure Heights	3	2.2%	1,046	69	\$120,833	\$117.25
Prairie Meadows	4	2.9%	1,545	35	\$175,644	\$113.85
Sabre Heights	1	0.7%	1,440	34	\$165,600	\$115.00
South Mountain Estates	1	0.7%	4,400	189	\$500,000	\$113.64
Southfork	5	3.6%	1,419	74	\$156,380	\$110.57
Southview	4	2.9%	1,309	46	\$147,350	\$113.11
Summer Meadows	1	0.7%	1,924	44	\$203,500	\$105.77
Summerfield	1	0.7%	1,525	67	\$152,000	\$99.67
Timber Ridge Park	15	10.9%	2,733	75	\$380,762	\$139.29
Weatherton	14	10.1%	1,863	48	\$236,336	\$127.22
Other	22	15.9%	2,015	70	\$244,236	\$118.72
Lowell Sold Houses	138	100.0%	2,008	78	\$251,351	\$121.56

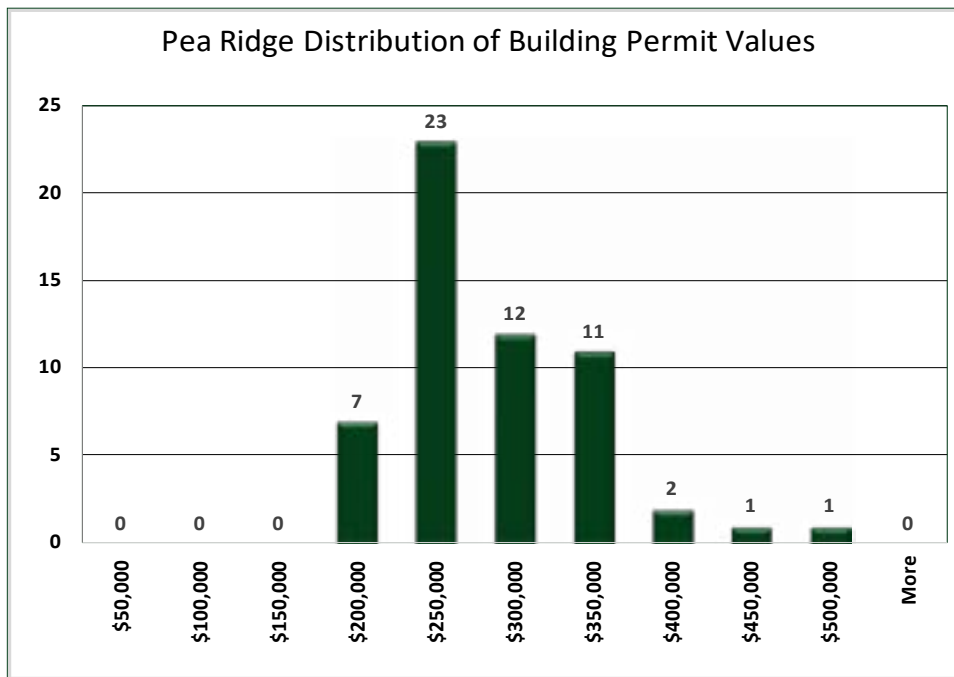
Pea Ridge Building Permits



From July 1 to December 31, 2019 there were 57 residential building permits issued in Pea Ridge. This represents a 29.5 percent increase from the second half of 2018.

In the second half of 2019, a majority of building permits in Pea Ridge were valued in the \$200,001 to \$350,000 range.

The average residential building permit value in Pea Ridge increased by 58.9 percent from \$165,525 in the second half of 2018 to \$263,013 in the second half of 2019.



Pea Ridge Active Subdivisions

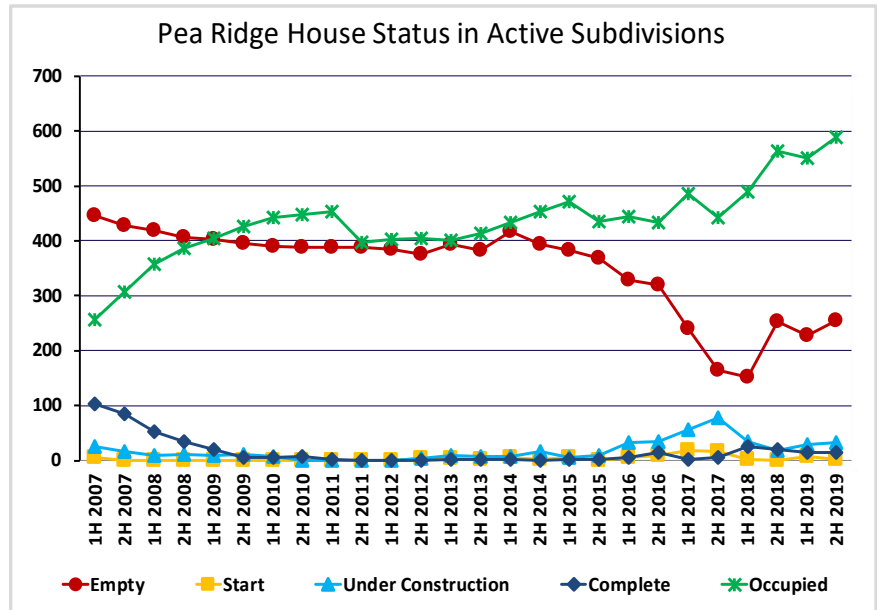
There were 893 total lots in 18 active subdivisions in Pea Ridge in the second half of 2019. 65.8 percent of the lots were occupied, 1.6 percent were complete but unoccupied, 3.7 percent were under construction, 0.3 percent were starts, and 28.6 percent were vacant lots.

The subdivisions with the most houses under construction in Pea Ridge in the second half of 2019 were Elkhorn, Phase III with 8 and Willow Run with 8.

No new construction or progress in existing construction has occurred in the last year in 5 of the 18 active subdivisions in Pea Ridge.

38 new houses in Pea Ridge became occupied in the second half of 2019. The annual absorption rate implies that there were 37.0 months of remaining inventory in active subdivisions, down from the 29.8 months in the first half of 2019.

6 of the 16 subdivisions in Pea Ridge had no absorption in the last year.



An additional 660 lots in 7 subdivisions had received either preliminary or final approval by December 31, 2019 in Pea Ridge.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Cardiff Manor, Phases I, II	2H 2018	159		159
Elkhorn Ridge, Phase IV, V	2H 2018	135		135
Fox Spur Phases I, II	2H 2019	112		112
Hazelton Heights Ph. I, II	2H 2019	188		188
Ridgeview Estates	1H 2019		13	13
Shelby Forrest (replat of Hilcrest 2nd)	1H 2019		18	18
Woodbridge	2H 2019		35	35
Total Lots		594	66	660

Pea Ridge

Active Subdivisions

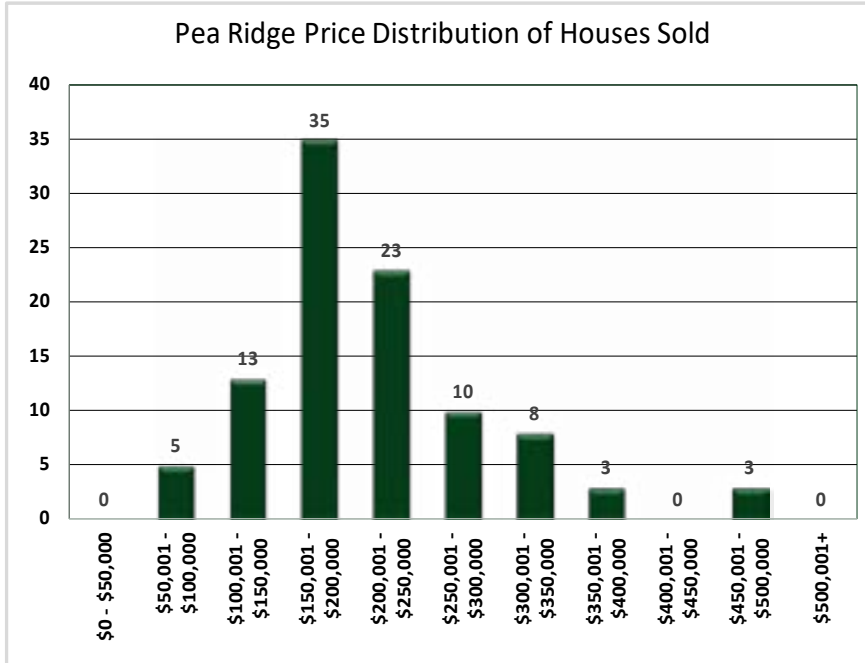
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Battefield Estates	13	0	3	7	84	107	13	9.2
Creekside Estates	20	0	1	0	13	34	0	126.0
Creekwood Manor ^{1,2}	1	0	0	0	44	45	0	--
Deer Meadows ^{1,2}	6	0	0	0	86	92	0	--
Elkhorn, Phase I	6	0	1	0	45	52	0	84.0
Elkhorn, Phase II	6	0	3	0	42	51	15	2.6
Elkhorn, Phase III ²	32	2	8	1	0	43	0	--
Givens Place ^{1,2}	13	0	0	0	62	75	0	--
Lee Town Estates ^{1,2}	3	0	0	0	6	9	0	--
Maple Glenn	4	0	0	0	116	120	1	24.0
Maple Glenn, Phase II	4	0	0	0	16	20	2	9.6
Ridgeview Acres	16	0	1	0	13	30	1	204.0
Shepherd Hills	18	0	1	0	16	35	0	228.0
Sugar Creek Estates ^{1,2}	12	0	0	0	4	16	0	--
Sugar Creek Residential Community, Phase I	50	0	1	0	21	72	0	87.4
Sugar Creek Residential Community, Phase II	28	0	4	0	10	42	2	192.0
Sugar Creek Residential Community, Phase III	14	1	2	0	4	21	4	--
Willow Run	9	0	8	6	6	29	0	138.0
Pea Ridge	255	3	33	14	588	893	38	1,105

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Pea Ridge

Price Distribution of Houses Sold



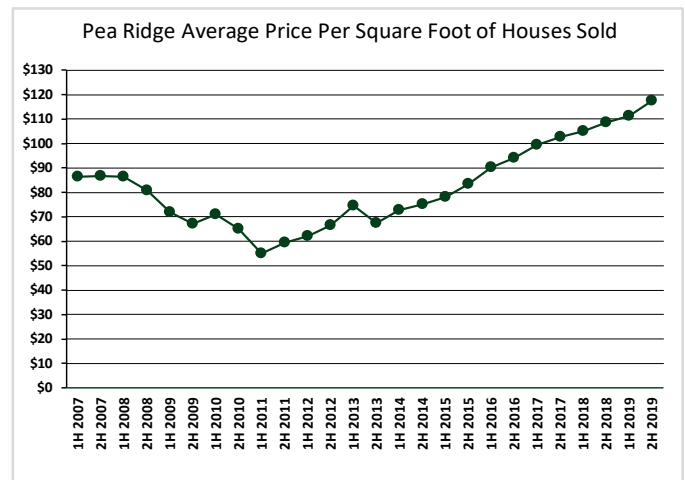
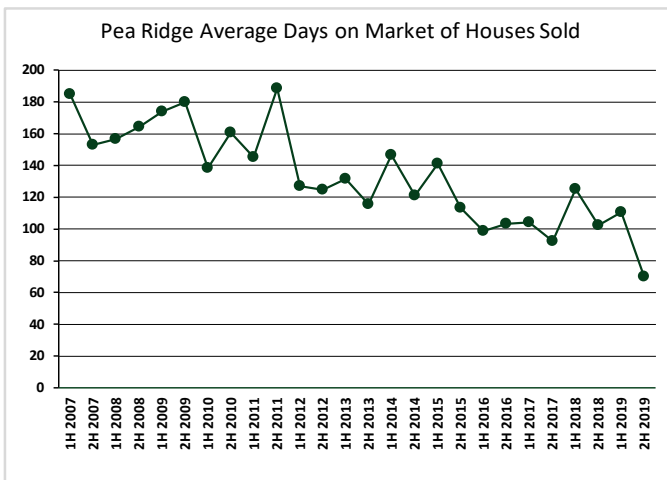
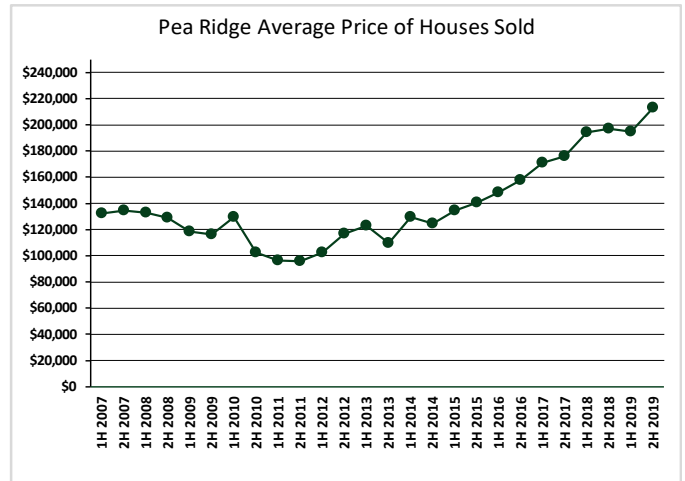
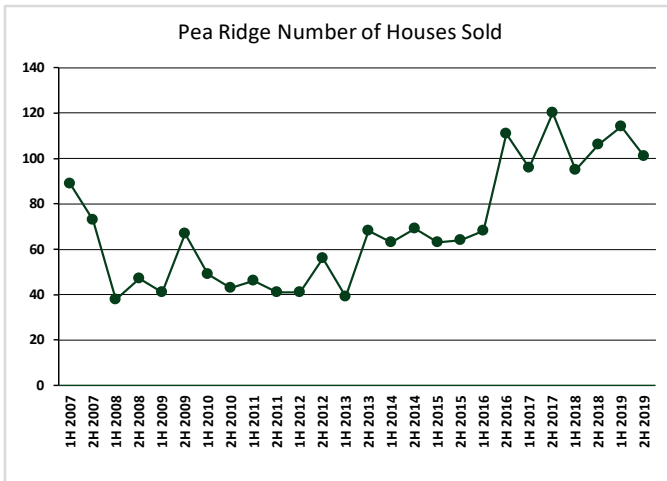
101 houses in Pea Ridge were sold in the second half of 2019.

The average price of a house was \$212,745.00 at \$117.50 per square feet.

The median price of a house was \$194,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	5	5.0%	988	79	94.2%
\$100,001 - \$150,000	13	12.9%	1,295	41	98.0%
\$150,001 - \$200,000	36	35.6%	1,558	65	100.0%
\$200,001 - \$250,000	23	22.8%	1,834	75	99.7%
\$250,001 - \$300,000	10	9.9%	2,021	74	98.4%
\$300,001 - \$350,000	8	7.9%	2,628	103	99.7%
\$350,001 - \$400,000	3	3.0%	2,916	137	108.7%
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	3	3.0%	4,379	27	97.1%
\$500,001+	0	0.0%	--	--	--
Total	101	100.0%	1,813	70	99.4%

Pea Ridge Characteristics of Houses Sold



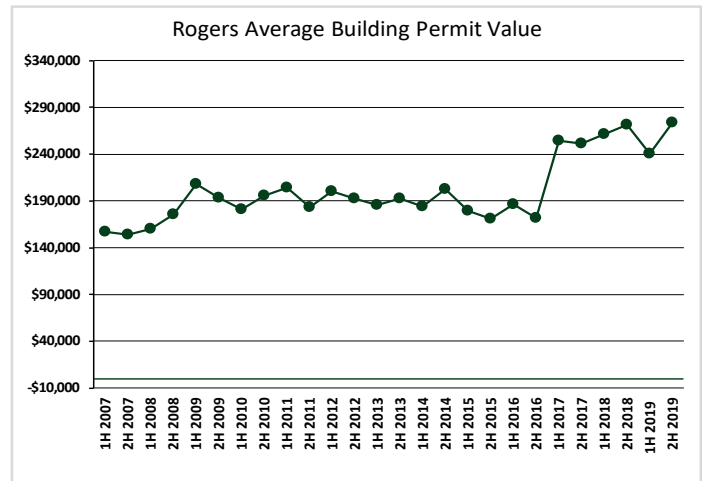
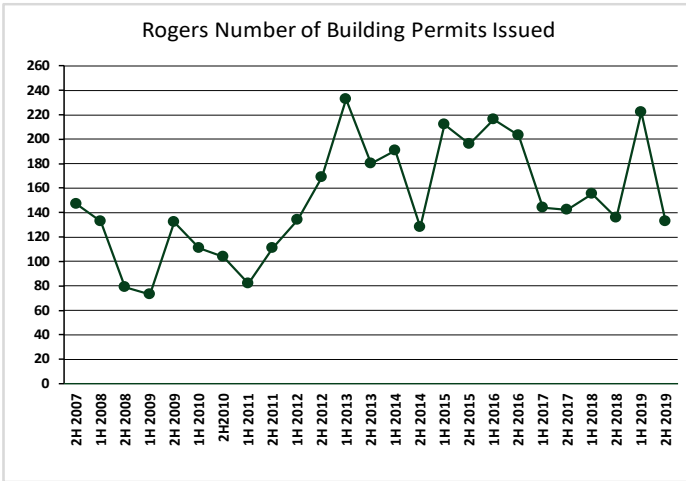
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	106	114	101	-4.7%	-11.4%
Average Price of Houses Sold	\$197,189.25	\$194,632.02	\$212,744.89	7.9%	9.3%
Average Days on Market	102	111	70	-31.9%	-36.8%
Average Price per Square Foot	\$108.67	\$111.19	\$117.50	8.1%	5.7%
Percentage of County Sales	3.7%	3.9%	3.2%	-11.8%	-17.0%
Number of New Houses Sold	39	33	32	-17.9%	-3.0%
Average Price of New Houses Sold	\$220,681.56	\$233,972.73	\$262,538.47	19.0%	12.2%
Average Days on Market of New Houses Sold	154	160	73	-52.8%	-54.6%
Number of Houses Listed	38	41	20	-47.4%	-51.2%
Average List Price of Houses Listed	\$246,687.00	\$280,838.00	\$290,498.75	17.8%	3.4%

Pea Ridge

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Pea Ridge Estates	2	2.0%	1,280	75	\$149,950	\$118.72
Battlefield Estates	8	7.9%	2,202	122	\$253,534	\$115.98
Battlefield View	10	9.9%	1,446	47	\$164,083	\$113.44
Country Acres	2	2.0%	1,452	35	\$161,200	\$111.03
Creekwood Manor	1	1.0%	1,892	63	\$205,000	\$108.35
David Musteen	1	1.0%	2,440	78	\$175,000	\$71.72
Deer Meadows	3	3.0%	1,868	48	\$211,683	\$113.36
Elkhorn	15	14.9%	1,928	29	\$267,694	\$138.06
Franklin Miller	1	1.0%	1,248	43	\$115,000	\$92.15
Givens Place	4	4.0%	1,414	54	\$149,750	\$105.97
Jo Dar Van Estate	1	1.0%	6,792	40	\$500,000	\$73.62
Lockhart	1	1.0%	1,185	75	\$151,000	\$127.43
Lucky Acres	1	1.0%	1,028	95	\$56,501	\$54.96
Maple Glenn	4	4.0%	1,606	51	\$176,825	\$110.25
Medlin	1	1.0%	1,250	24	\$150,000	\$120.00
Oak Ridge West	1	1.0%	1,319	30	\$146,900	\$111.37
Patterson Place	2	2.0%	1,671	66	\$184,000	\$110.09
Ridgemoor Estates	4	4.0%	1,452	83	\$155,250	\$106.66
Standing Oaks	4	4.0%	1,654	90	\$174,125	\$105.31
Sugar Creek	9	8.9%	2,409	106	\$289,644	\$119.84
Summit Meadows	4	4.0%	1,892	83	\$205,625	\$109.10
Thompson	1	1.0%	864	144	\$89,000	\$103.01
Town & Country	2	2.0%	1,319	36	\$106,111	\$79.89
Weston	1	1.0%	1,200	42	\$138,000	\$115.00
Windmill Estates	1	1.0%	1,688	37	\$179,000	\$106.04
Other	17	16.8%	1,791	91	\$235,685	\$131.98
Pea Ridge Sold Houses	101	100.0%	1,813	70	\$212,745	\$117.50

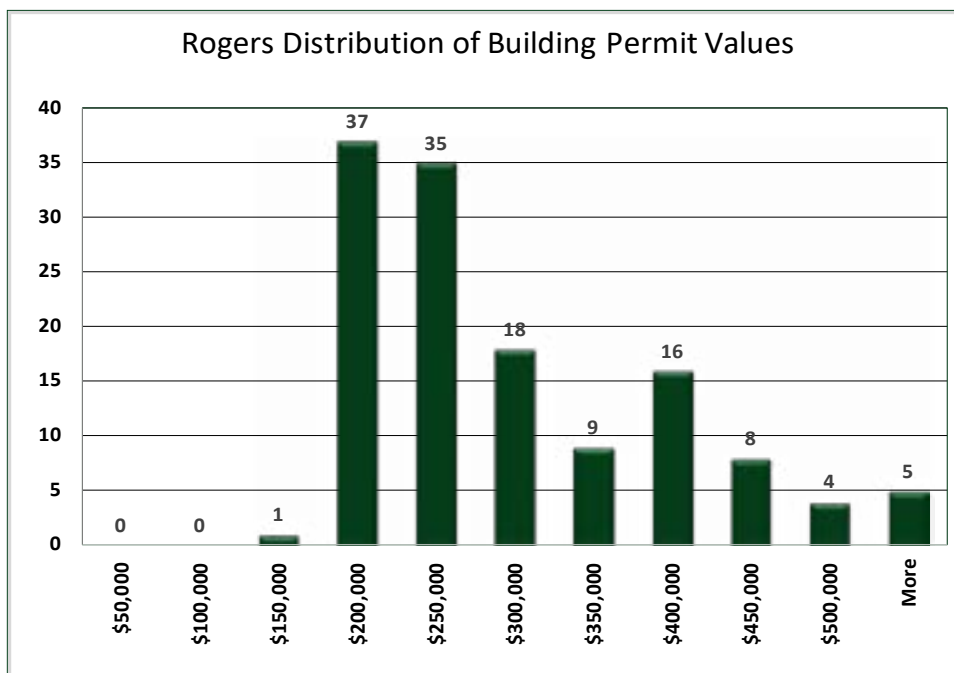
Rogers Building Permits



From July 1 to December 31, 2019 there were 133 residential building permits issued in Rogers. This represents a 2.2 percent decrease from the second half of 2018.

In the second half of 2019, more than half of the building permits in Rogers were valued in the \$150,001 to \$300,000 range.

The average residential building permit value in Rogers increased by 0.9 percent from \$271,095 in the second half of 2018 to \$273,539 in the second half of 2019.



Rogers

Active Subdivisions

There were 2,976 total lots in 44 active subdivisions in Rogers in the second half of 2019.

About 85.1 percent of the lots were occupied, 0.3 percent were complete but unoccupied, 3.0 percent were under construction, 0.5 percent were starts, and 11.1 percent were vacant lots.

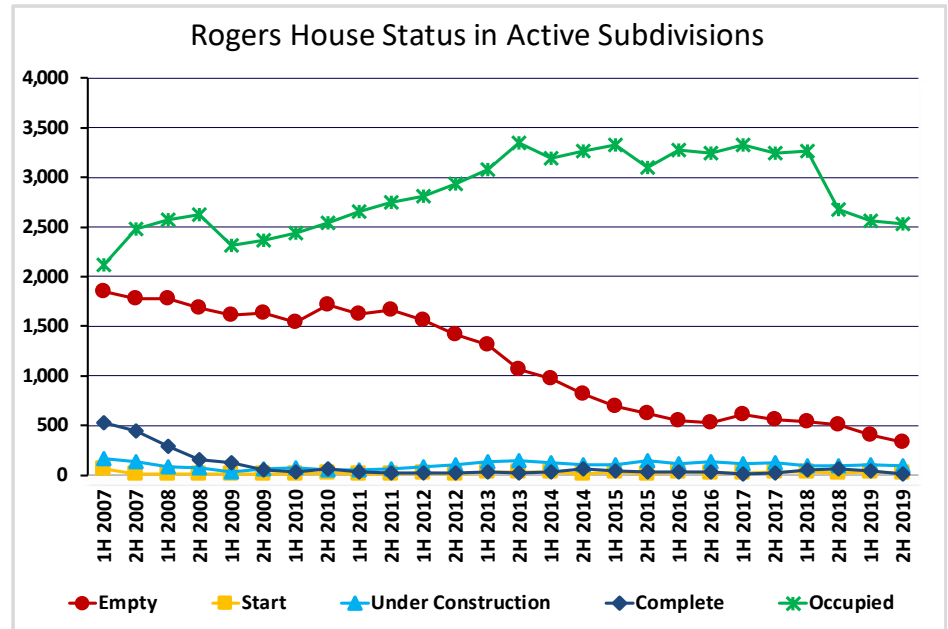
The subdivision with the most houses under construction in Rogers in the second half of 2019 was Scissortail, Phase I, with 18 followed by Chandler Run, Phase II with 14.

No new construction or progress in existing construction has occurred in the last year in 6 of the 44 active subdivisions in Rogers.

199 new houses in Rogers became occupied in the second half of 2019.

The annual absorption rate implies that there were 15.9 months of remaining inventory in active subdivisions, down from 25.8 months in the second half of 2019.

In 11 out of the 44 active subdivisions in Rogers, no absorption has occurred in the past year.



An additional 351 lots in 8 subdivisions had received preliminary or final approval by December 31, 2019 in Rogers.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Haxton Estates	1H 2019		6	6
Haxton Road	1H 2018	6		6
Pine Street (expanded)	1H 2019	17		17
Savannah Estates (Memorial Park)	2H 2019		58	58
Scissortail Phase 3	2H 2019	95		95
Shadow Valley, Phase 10	1H 2018		100	100
The Groves, Phase 2	1H 2018	24		24
Wire Ridge	1H 2019	45		45
Mandrew & Jackson Addition			5	5
Total Lots		187	164	351

Rogers

Active Subdivisions

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Biltmore	2	0	0	0	108	110	0	24.0
Cadence	10	0	10	0	0	20	0	--
Camden Way ²	0	0	1	0	159	160	0	--
Camelot Estates	2	0	1	0	11	14	5	5.1
Chandler Run, Phase I	1		0	0	30	31	10	0.4
Chandler Run, Phase II	0	1	14	1	17	33	17	11.3
Chandler Run, Phase III	24	1	6	0	0	31	0	--
Chelsea Point, Phase II	1	0	0	0	84	85	0	0.7
Clower	6	0	3	2	64	75	2	44.0
Countryside Estates	3	0	0	0	25	28	1	36.0
Creekside	2	0	0	0	62	64	1	6.0
Creekwood ^{1,2}	4	0	0	0	163	167	0	--
Cross Timbers South ²	0	0	1	0	14	15	0	--
Eastridge, Phase II	12	0	4	0	12	28	0	32.0
Estates at Southgate, The ²	29	0	3	0	0	32	0	--
First Place	0	0	0	0	98	98	43	0.0
Foxbriar, Phase II	15	0	0	0	47	62	28	5.1
Garrett Road ^{1,2}	0	1	0	0	79	80	0	--
Grand Pointe	0	0	3	3	36	42	5	6.0
Groves Neighborhood, The, Phase I	0	1	0	0	15	16	0	2.0
Habitat Trails	5	0	0	0	11	16	2	30.0
Hearthstone, Phase III	1	0	0	0	95	96	0	12.0
Ivey's Phase II, The	31	1	0	1	43	76	16	14.7
Lexington ^{1,2}	5	0	0	0	115	120	0	--
Madison	3	0	1	0	31	35	1	24.0
Pine Meadows	5	0	3	0	0	8	0	--
Pinnacle, The, Phase I, ¹²	6	1	1	0	58	66	0	--
Pinnacle, The, Phase II ^{1,2}	1	0	0	0	8	9	0	--
Pinnacle, Phase IV	15	0	1	0	133	149	1	192.0
Champions Golf & Country Club	30	0	2	0	270	302	1	96.0
Champions Golf & Country Club, Phase II	2	0	0	0	18	20	0	24.0
Roller's Ridge	6	0	0	0	128	134	1	72.0
Sandalwood ²	0	0	1	0	47	48	0	--
Scissortail, Phase I	50	4	18	1	63	136	38	21.4
Shadow Valley, Phase III	2	0	0	0	28	30	1	12.0
Golf Villas of Shadow Valley, PUD ^{1,2}	2	0	0	0	5	7	0	--
Shadow Valley, Phase VII	11	0	1	0	161	173	1	28.8

Rogers

Active Subdivisions

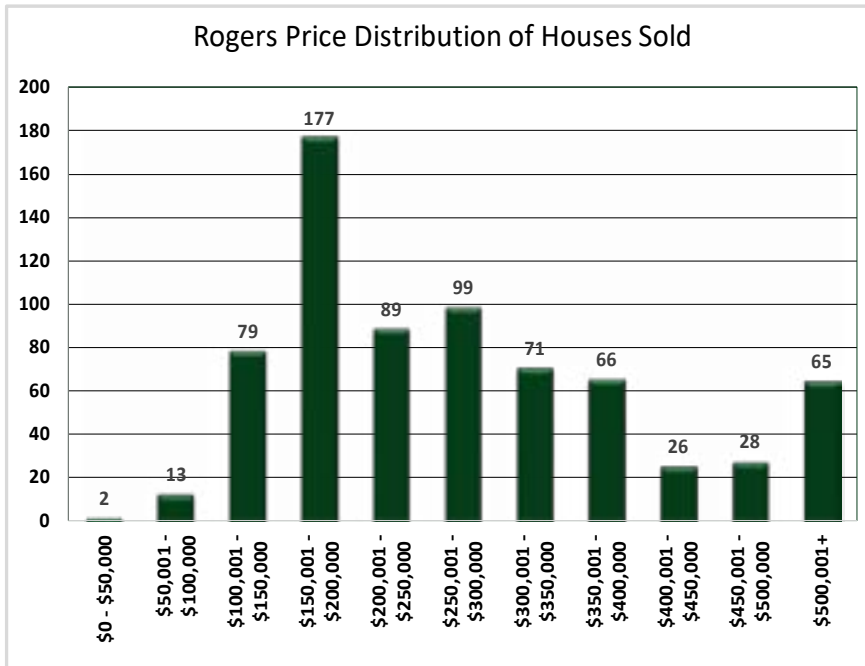
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Shadow Valley, Phase VIII	21	2	8	1	44	76	2	96.0
Shadow Valley, Phase IX	4	0	0	0	10	14	0	16.0
Silo Falls, Phase I	0	0	0	0	103	103	6	0.0
Silo Falls, Phase II	0	0	0	0	82	82	4	0.0
Torino Estates ²	2	2	1	0	2	7	0	--
Vintage	1	0	0	0	22	23	1	12.0
Woodhaven Manor	15	2	5	0	33	55	8	17.6
Rogers	329	16	88	9	2,534	2,976	195	15.9

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Rogers

Price Distribution of Houses Sold



717 houses in Rogers were sold in the second half of 2019.

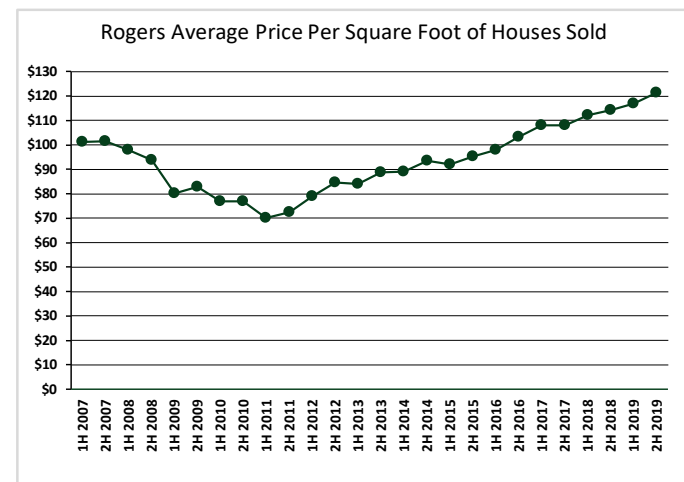
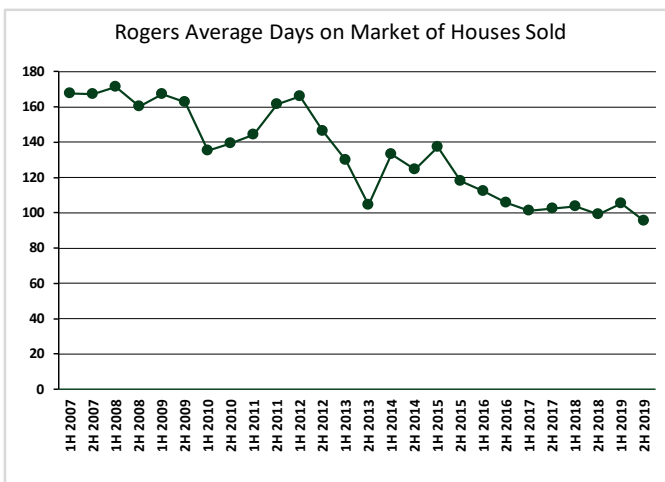
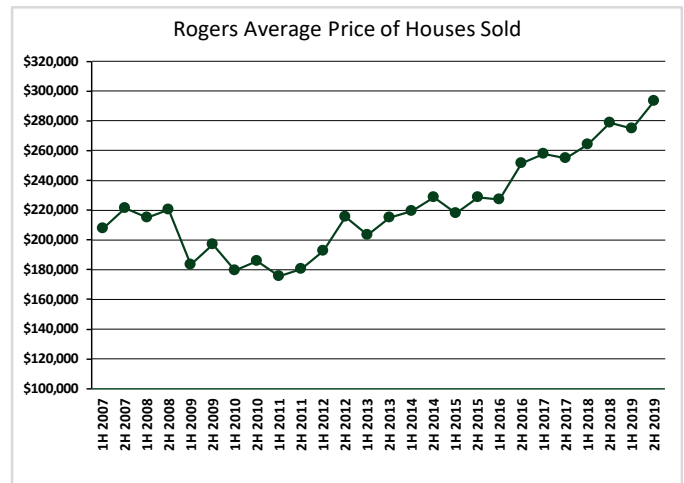
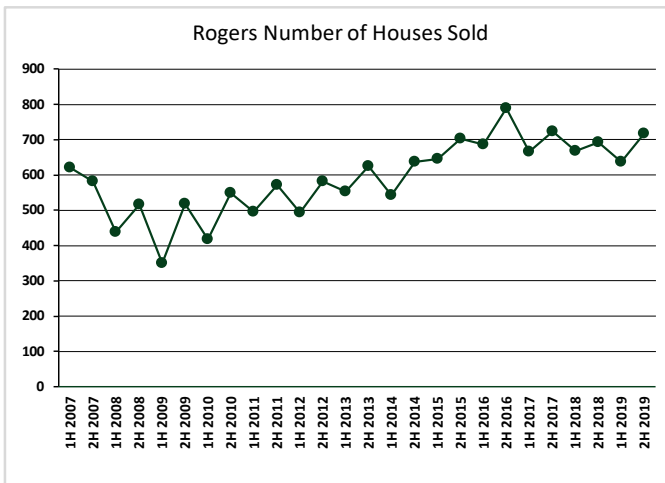
The average price of a house was \$293,201.68 at \$121.26 per square feet.

The median cost of a house in Rogers was \$250,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	2	0.3%	1,472	28	121.6%
\$50,001 - \$100,000	13	1.8%	1,044	129	108.3%
\$100,001 - \$150,000	79	11.0%	1,324	69	96.6%
\$150,001 - \$200,000	176	24.5%	1,628	75	98.9%
\$200,001 - \$250,000	89	12.4%	2,006	75	97.9%
\$250,001 - \$300,000	100	13.9%	2,323	91	98.2%
\$300,001 - \$350,000	71	9.9%	2,658	113	98.7%
\$350,001 - \$400,000	65	9.1%	3,028	105	97.8%
\$400,001 - \$450,000	26	3.6%	3,417	121	97.3%
\$450,001 - \$500,000	28	3.9%	3,222	126	98.1%
\$500,001+	68	9.5%	4,423	160	95.6%
Total	717	100.0%	2,348	96	98.2%

Rogers

Characteristics of Houses Sold



Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	693	636	717	3.5%	12.7%
Average Price of Houses Sold	\$278,693.60	\$274,751.97	\$293,201.68	5.2%	6.7%
Average Days on Market	99	105	96	-3.6%	-9.3%
Average Price per Square Foot	\$114.36	\$116.90	\$121.26	6.0%	3.7%
Percentage of County Sales	23.9%	21.7%	22.9%	-4.3%	5.6%
Number of New Houses Sold	129	100	127	-1.6%	27.0%
Average Price of New Houses Sold	\$294,683.39	\$334,719.36	\$306,581.81	4.0%	-8.4%
Average Days on Market of New Houses Sold	152	162	123	-19.1%	-24.1%
Number of Houses Listed	372	351	263	-29.3%	-25.1%
Average List Price of Houses Listed	\$416,055.00	\$488,541.00	\$483,430.41	16.2%	-1.0%

Rogers

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Abington	3	0.4%	2,363	121	\$267,417	\$113.46
Abshire	1	0.1%	864	41	\$105,000	\$121.53
Allens	1	0.1%	1,136	57	\$80,000	\$70.42
Altons Brush Creek	2	0.3%	1,679	86	\$156,000	\$93.84
Amis Road	1	0.1%	1,296	96	\$128,900	\$99.46
Arbor Glenn	7	1.0%	2,021	66	\$231,557	\$116.17
Arbors at Pinnacle Ridge, The	2	0.3%	1,595	67	\$218,050	\$136.95
Avalon	1	0.1%	3,829	120	\$525,000	\$137.11
Banz	3	0.4%	1,800	113	\$161,667	\$90.55
Barnetts	1	0.1%	2,629	72	\$154,800	\$58.88
Beaver Shores	15	2.1%	2,137	104	\$254,700	\$109.93
Bel Air	1	0.1%	2,211	27	\$254,900	\$115.29
Bellview	7	1.0%	1,663	42	\$199,700	\$120.12
Bent Tree	2	0.3%	3,171	71	\$373,500	\$117.79
Berry Farm	7	1.0%	2,474	65	\$297,784	\$121.31
Biltmore	7	1.0%	2,270	81	\$270,357	\$119.47
Birch Drive	1	0.1%	1,624	30	\$155,000	\$95.44
Bishop Manors	1	0.1%	986	37	\$122,500	\$124.24
Bloomfield	1	0.1%	2,015	38	\$234,000	\$116.13
Blossom Creek	1	0.1%	2,023	41	\$225,000	\$111.22
Blue Hill	1	0.1%	1,118	45	\$125,000	\$111.81
Bordeaux	1	0.1%	3,400	46	\$457,000	\$134.41
Breckenridge	3	0.4%	2,060	29	\$233,333	\$113.23
Brentwood	3	0.4%	1,354	58	\$163,167	\$120.60
Browns	1	0.1%	1,484	155	\$135,750	\$91.48
Cambridge Park	6	0.8%	1,769	40	\$172,667	\$98.55
Camden Way	9	1.3%	2,027	41	\$227,778	\$112.71
Camelot Estates	2	0.3%	2,763	95	\$350,467	\$126.86
Campbells Countrywood	2	0.3%	1,799	43	\$194,750	\$108.29
Cedar Brooke	1	0.1%	2,786	237	\$278,600	\$100.00
Cedar Heights	1	0.1%	1,046	58	\$122,500	\$117.11
Centre Court	2	0.3%	3,830	63	\$452,500	\$117.73
Champions Estates	6	0.8%	2,074	82	\$229,720	\$111.99
Champions Golf & Cc	6	0.8%	3,453	219	\$586,642	\$169.68
Chandler Run	15	2.1%	1,978	141	\$271,127	\$137.41

Rogers

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Chateau Terrace	7	1.0%	2,039	77	\$206,607	\$102.33
Chelsea Point	2	0.3%	1,612	83	\$214,000	\$132.74
Cherry Glenn	1	0.1%	1,476	31	\$155,000	\$105.01
Chronister Corners	1	0.1%	2,770	106	\$320,000	\$115.52
City	2	0.3%	1,640	46	\$233,900	\$142.62
Cloverdale Estates	2	0.3%	1,621	99	\$169,000	\$104.23
Clower	2	0.3%	2,004	73	\$235,000	\$116.31
Copper Mine Acres	1	0.1%	1,416	270	\$375,000	\$264.83
Cordova	2	0.3%	1,434	56	\$150,250	\$105.32
Country Club Estates	3	0.4%	2,499	107	\$236,833	\$97.00
Countryside Estates	1	0.1%	1,990	117	\$205,500	\$103.27
Creekside	1	0.1%	3,499	45	\$406,000	\$116.03
Creekwood	6	0.8%	3,117	154	\$357,500	\$115.09
Cross Creek	12	1.7%	3,101	86	\$365,258	\$118.44
Cross Timbers North	1	0.1%	2,371	25	\$309,900	\$130.70
Crosspointe	1	0.1%	1,207	27	\$155,000	\$128.42
Crows Nest	2	0.3%	3,121	198	\$365,000	\$111.86
Cypress Acres	1	0.1%	950	39	\$125,500	\$132.11
Devils Gap	1	0.1%	1,168	91	\$177,500	\$151.97
Dinwiddle	1	0.1%	1,693	67	\$168,000	\$99.23
Dixieland Crossing	6	0.8%	2,006	53	\$229,500	\$114.94
Dixieland Village	1	0.1%	1,224	37	\$96,000	\$78.43
Dogwood	2	0.3%	1,851	42	\$194,000	\$104.36
Dogwood Estates	1	0.1%	2,479	133	\$315,000	\$127.07
Dream Valley	11	1.5%	2,405	90	\$239,218	\$100.27
Dutchmans	1	0.1%	1,296	259	\$154,100	\$118.90
Eagle Crest	1	0.1%	2,832	161	\$390,000	\$137.71
Eagle Glen	1	0.1%	1,480	69	\$165,000	\$111.49
Eastridge	3	0.4%	1,614	87	\$201,289	\$124.75
Edgewater	1	0.1%	3,798	67	\$867,000	\$228.28
Fairground	1	0.1%	675	108	\$55,000	\$81.48
Fairview	1	0.1%	1,556	33	\$45,000	\$28.92
Felkers	1	0.1%	1,783	103	\$232,000	\$130.12
First Place	28	3.9%	1,615	112	\$170,877	\$108.86
Foester	1	0.1%	900	25	\$108,000	\$120.00
Forest Park	6	0.8%	1,712	103	\$175,250	\$101.76
Fox Briar	17	2.4%	1,399	96	\$169,692	\$121.32

Rogers

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Garner Lairmore	1	0.1%	1,156	46	\$134,900	\$116.70
Garrett Road	3	0.4%	1,409	43	\$185,000	\$131.44
Grand Pointe	8	1.1%	2,664	160	\$355,239	\$133.29
Green Acres	1	0.1%	1,326	71	\$110,000	\$82.96
Greenfield	1	0.1%	1,323	34	\$158,000	\$119.43
Grove, The	5	0.7%	2,315	90	\$292,610	\$126.64
H E Garner	1	0.1%	1,564	67	\$145,500	\$93.03
Hardins	1	0.1%	1,410	29	\$125,000	\$88.65
Hardwood Heights	2	0.3%	1,693	78	\$174,000	\$102.88
Hearthstone	11	1.5%	2,563	79	\$302,327	\$118.43
Henry Hills	3	0.4%	1,124	34	\$134,667	\$119.82
Heritage West	3	0.4%	1,953	32	\$191,500	\$98.16
Hiett Valley Estates	2	0.3%	1,269	55	\$147,750	\$116.47
Highland Knolls	6	0.8%	2,832	58	\$331,500	\$117.90
Hill View	1	0.1%	1,942	142	\$188,050	\$96.83
Hillcrest	1	0.1%	1,957	63	\$191,000	\$97.60
Homes at Oakmont	3	0.4%	1,686	99	\$136,300	\$81.73
Horseshoe Hills	1	0.1%	2,616	39	\$220,000	\$84.10
Hunter's Run	2	0.3%	2,467	35	\$285,500	\$115.71
Hyland Park	7	1.0%	3,229	59	\$380,571	\$115.55
Irene	1	0.1%	832	35	\$76,500	\$91.95
Iveys, The	22	3.1%	2,228	83	\$301,740	\$135.30
J T Ford	1	0.1%	1,416	59	\$137,500	\$97.10
J Wade Sikes Park	1	0.1%	892	37	\$106,000	\$118.83
Jack Allumbaugh	1	0.1%	1,334	34	\$148,400	\$111.24
Jan Garner	1	0.1%	1,992	63	\$255,000	\$128.01
Juhres	1	0.1%	1,048	34	\$110,000	\$104.96
Kemps	1	0.1%	2,912	62	\$266,000	\$91.35
Kersten	1	0.1%	1,705	62	\$164,000	\$96.19
Lakeview	1	0.1%	3,407	185	\$195,000	\$57.24
Lancaster	1	0.1%	1,730	62	\$269,150	\$155.58
Larimore & Garner	3	0.4%	1,104	40	\$140,407	\$127.95
Lexington	7	1.0%	2,594	58	\$313,143	\$120.82
Liberty Bell	11	1.5%	2,792	77	\$341,273	\$122.68
Lost Pine	1	0.1%	2,992	43	\$455,000	\$152.07
Mack Grimes	5	0.7%	2,359	75	\$202,040	\$87.82

Rogers

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Madison	2	0.3%	2,732	51	\$328,325	\$120.29
Manors On Blossom Way	2	0.3%	4,140	215	\$531,000	\$128.34
Mcgaugheys Orchard	4	0.6%	1,319	75	\$139,250	\$109.04
Meadow Acres	1	0.1%	2,056	62	\$215,000	\$104.57
Meadow Wood	3	0.4%	1,443	48	\$166,133	\$115.67
Miller	1	0.1%	2,782	51	\$395,000	\$141.98
Monte Ne Estates	1	0.1%	2,523	262	\$220,400	\$87.36
Monte Ne Shores	2	0.3%	1,593	44	\$108,059	\$66.97
Monte Ne Village	3	0.4%	1,222	51	\$133,167	\$108.91
Montroux	1	0.1%	2,448	28	\$291,000	\$118.87
Mountain Lake Estates	1	0.1%	3,991	88	\$420,000	\$105.24
Navy Point Estates	2	0.3%	3,244	131	\$532,500	\$157.98
New Hope Acres	1	0.1%	1,743	47	\$190,000	\$109.01
New Hope Terrace	1	0.1%	1,134	43	\$98,000	\$86.42
North Brush Creek Hills	1	0.1%	2,038	131	\$193,900	\$95.14
Northland Heights	1	0.1%	1,759	63	\$175,000	\$99.49
Norwood Acres	1	0.1%	2,025	48	\$160,000	\$79.01
Oak Hill	4	0.6%	1,955	62	\$190,290	\$97.31
Oakdale	1	0.1%	1,092	114	\$119,500	\$109.43
Oaklawn	1	0.1%	1,866	64	\$185,500	\$99.41
Oldetown Estates	2	0.3%	1,893	35	\$240,750	\$127.25
Olivewood	1	0.1%	1,134	45	\$125,500	\$110.67
Osage Reservation	1	0.1%	2,317	29	\$265,000	\$114.37
Overland Park	2	0.3%	3,456	165	\$413,500	\$120.24
P G Smith	1	0.1%	1,392	37	\$150,000	\$107.76
Panorama Park	1	0.1%	4,600	71	\$735,000	\$159.78
Paramount Estates	1	0.1%	2,972	91	\$445,800	\$150.00
Parkwood	2	0.3%	1,733	39	\$181,000	\$104.70
Peaks , The	5	0.7%	3,248	180	\$366,160	\$112.38
Pine Meadow	5	0.7%	1,425	59	\$158,300	\$111.21
Pine Meadows	1	0.1%	1,585	0	\$200,000	\$126.18
Pine Ridge Estates	4	0.6%	2,333	86	\$246,125	\$108.41
Pincrest	1	0.1%	1,375	277	\$118,000	\$85.82
Pinewoods	1	0.1%	1,244	38	\$136,500	\$109.73
Pinnacle	22	3.1%	4,850	220	\$822,522	\$173.87
Pinnacle Gardens	1	0.1%	3,284	97	\$360,000	\$109.62

Rogers

Characteristics of Houses Sold

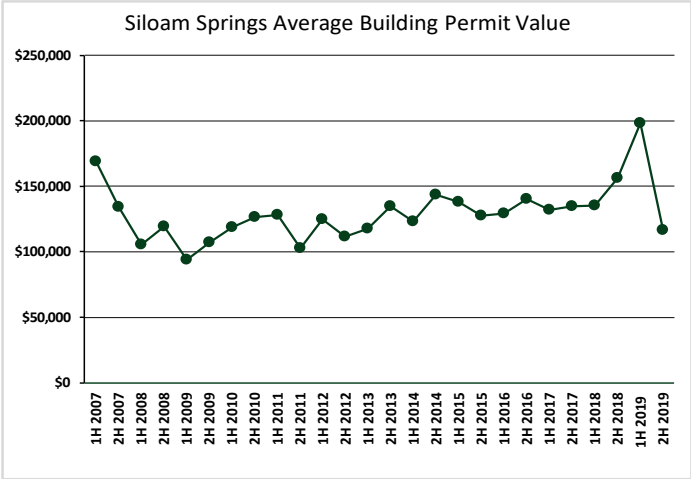
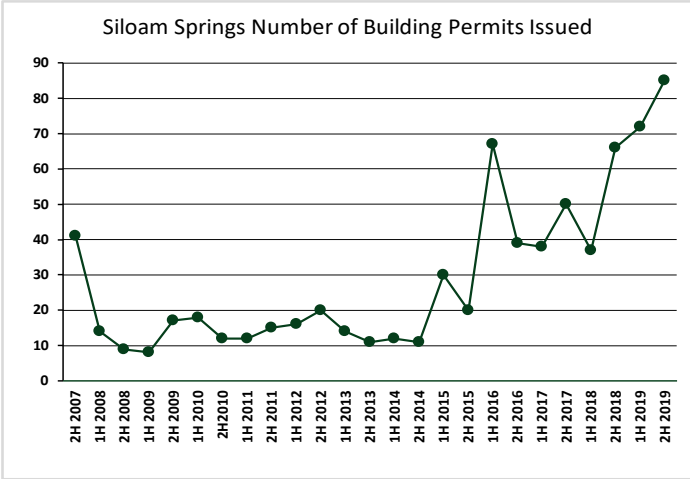
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Pinnacle Town Homes	1	0.1%	1,924	32	\$282,000	\$146.57
Plantation, The	12	1.7%	1,433	46	\$167,658	\$117.29
Pleasant Acres	1	0.1%	4,359	75	\$624,000	\$143.15
Point Falls Hollow, The	2	0.3%	4,151	118	\$707,000	\$169.85
Point Virgo Estates	1	0.1%	3,472	204	\$410,000	\$118.09
Pointe Clear Heights	1	0.1%	1,260	74	\$195,000	\$154.76
Posey Mountain	1	0.1%	2,520	188	\$350,000	\$138.89
Post Meadows	5	0.7%	1,526	38	\$172,200	\$112.86
Preserve On Beaver Lake, The	1	0.1%	6,355	52	\$633,583	\$99.70
Primrose Estates	1	0.1%	1,578	68	\$152,500	\$96.64
Putmans	1	0.1%	2,519	152	\$330,000	\$131.00
Quail Hills	1	0.1%	1,849	29	\$212,000	\$114.66
Quail Run	1	0.1%	1,340	11	\$136,000	\$101.49
Ranch Plaza	2	0.3%	2,166	130	\$214,000	\$99.87
Rancho Villa	1	0.1%	3,383	32	\$343,000	\$101.39
Ridgecrest Meadows	2	0.3%	2,534	101	\$298,000	\$117.75
Rivercliff Farms	1	0.1%	6,890	517	\$999,900	\$145.12
Rivercliff Park	1	0.1%	1,428	162	\$197,000	\$137.96
Ro Lynn Hills	1	0.1%	1,549	34	\$180,000	\$116.20
Roberts	1	0.1%	1,198	37	\$136,000	\$113.52
Rocky Branch Farms	1	0.1%	2,500	118	\$426,305	\$170.52
Rogers Heights	4	0.6%	1,610	85	\$156,000	\$99.51
Rollers Ridge	5	0.7%	1,466	36	\$176,240	\$120.17
Rolling Hills	1	0.1%	1,896	21	\$132,000	\$69.62
Rolling Oaks	3	0.4%	1,455	67	\$151,800	\$107.47
Rosewood	1	0.1%	1,845	66	\$211,500	\$114.63
Runnymede	1	0.1%	2,936	304	\$375,000	\$127.72
S.H. Cole	1	0.1%	1,342	54	\$100,000	\$74.52
Saddlebrook Farm	2	0.3%	3,598	54	\$431,500	\$119.96
Scissortail	17	2.4%	3,420	167	\$570,541	\$165.25
Sentosa	1	0.1%	4,800	169	\$595,000	\$123.96
Sequoyah Woods	1	0.1%	1,934	164	\$206,600	\$106.83
Serenity	1	0.1%	4,956	180	\$625,000	\$126.11
Shadow Valley	49	6.8%	3,260	112	\$435,541	\$133.57

Rogers

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Shadow Valley Town Homes	1	0.1%	2,477	153	\$255,000	\$102.95
Shiloh Ridge	1	0.1%	1,592	77	\$172,000	\$108.04
Silo Falls	11	1.5%	3,138	95	\$414,799	\$132.35
Southern Hills	2	0.3%	1,644	43	\$175,950	\$107.36
Spring Hollow	1	0.1%	2,724	39	\$267,000	\$98.02
Stone Manor Condo	1	0.1%	1,258	12	\$185,000	\$147.06
Stoney Creek Place	2	0.3%	1,897	116	\$226,000	\$119.16
Summit Heights	1	0.1%	2,264	30	\$130,000	\$57.42
Sundance Acres	1	0.1%	1,438	40	\$160,000	\$111.27
Sundance Trace	1	0.1%	1,227	89	\$143,500	\$116.95
Sundown	1	0.1%	2,179	123	\$255,000	\$117.03
Tanglewood	2	0.3%	1,653	36	\$317,000	\$181.05
Timberidge	3	0.4%	1,139	232	\$103,833	\$90.31
Top Flite	2	0.3%	3,135	122	\$322,500	\$102.84
USA Drug	1	0.1%	3,028	60	\$315,000	\$104.03
Victoria Place	3	0.4%	1,290	21	\$119,667	\$97.98
Vintage	1	0.1%	2,105	35	\$257,000	\$122.09
Voiss Park Estates	1	0.1%	1,436	144	\$150,000	\$104.46
Wall Estates	1	0.1%	2,100	147	\$190,000	\$90.48
Warren Glen	5	0.7%	3,196	92	\$374,400	\$117.34
West End	1	0.1%	1,053	248	\$72,000	\$68.38
West Landing	2	0.3%	2,886	111	\$343,750	\$120.31
Western Terrace	1	0.1%	1,900	59	\$195,900	\$103.11
Westridge	1	0.1%	1,289	38	\$135,000	\$104.73
Westwood	1	0.1%	3,146	72	\$342,500	\$108.87
Westwood Hills	2	0.3%	1,379	59	\$149,500	\$109.07
Whispering Timbers	10	1.4%	2,038	70	\$219,930	\$108.94
Willowbrook	3	0.4%	1,321	35	\$144,333	\$109.27
Woodhaven	8	1.1%	3,025	90	\$404,051	\$133.59
Woodland Acres	2	0.3%	1,861	40	\$185,000	\$99.43
Woodland Heights	2	0.3%	1,258	27	\$140,470	\$110.76
Other	52	7.3%	2,274	117	\$282,319	\$129.48
Rogers	717	100.0%	2,348	96	\$293,202	\$121.26

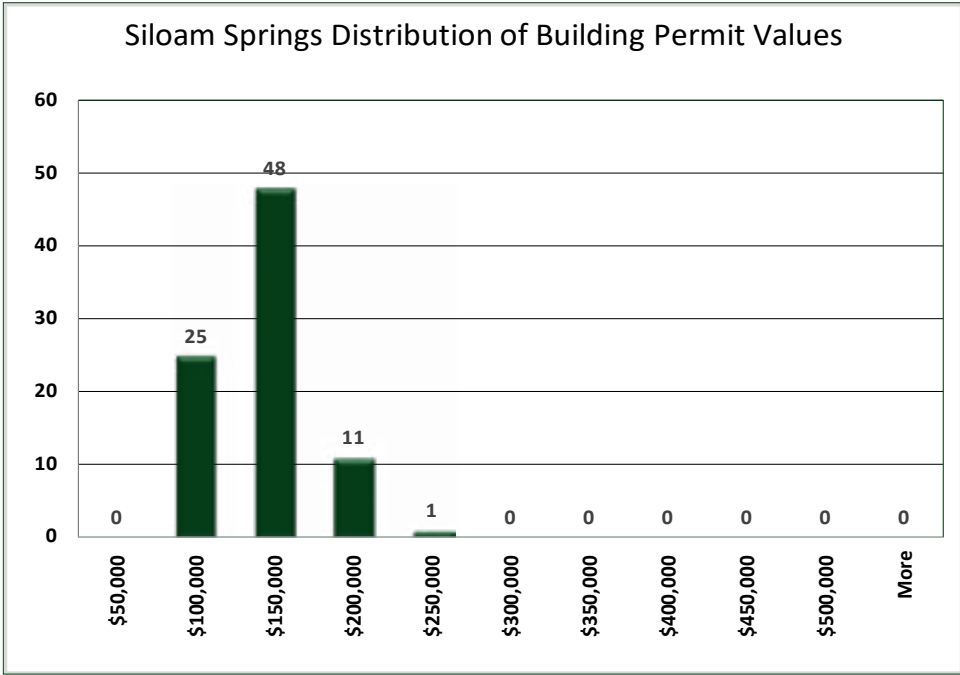
Siloam Springs Building Permits



From July 1 to December 31, 2019 there were 85 residential building permits issued in Siloam Springs. This represents a 28.8 percent increase from the second half of 2018.

In the second half of 2019, a majority of building permits in Siloam Springs were valued in the \$100,001 to \$150,000 range.

The average residential building permit value in Siloam Springs decreased by 25.6 percent from \$156,541 in the second half of 2018 to \$116,491 in the second half of 2019.



Siloam Springs

Active Subdivisions

There were 1,069 total lots in 30 active subdivisions in Siloam Springs in the second half of 2019.

About 73.6 percent of the lots were occupied, 1.1 percent were complete but unoccupied, 3.9 percent were under construction, 1.1 percent were starts, and 20.2 percent were vacant lots.

The subdivision with the most houses under construction was Lawlis Ranch with 13 lots.

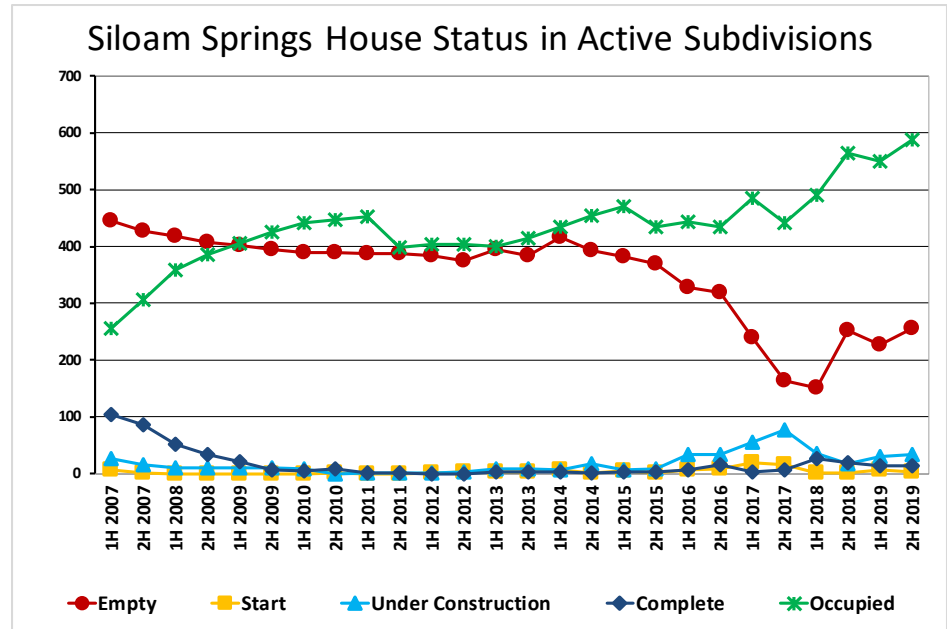
No new construction or progress in existing construction has occurred in the past year in 5 of the 30 active subdivisions in Siloam Springs.

101 new houses in Siloam Springs became occupied in the second half of 2019.

The annual absorption rate implies that there were 22.4 months of remaining inventory in active subdivisions, up from the 38.4 months in the second half of 2019.

In 9 of the 30 active subdivisions in Siloam Springs, no absorption occurred in the past year.

There were an additional 410 lots in 10 subdivisions that received either preliminary or final approval by December 31, 2019



Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Ashley Park, Phase 2	2H 2019	49		49
Heritage Ranch, Phase II	2H 2018		53	53
Heritage Ranch, Phases III, IV	2H 2016	36		36
Moon Ridge	1H 2019	14		14
Reagan Ct.	2H 2019	28		28
Revised Gunter's Subdivision	2H 2018	23		23
Ridge Stone Duplexes	2H 2018	55		55
Somerset	2H 2019	74		74
Stubbs	2H 2019	30		30
Sweet Homes	1H 2019		48	48
Total Lots		309	101	410

Siloam Springs

Active Subdivisions

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Ashley Park, Phase I	5	2	2	0	22	31	5	18.0
Autumn Glen, Phase I	1	0	0	0	138	139	8	1.5
Autumn Glen, Phase II	66	6	0	0	1	73	1	864.0
Blackberry Meadows	0	0	0	0	7	7	1	0.0
City Lake View Estates	4		0	0	5	9	1	48.0
Club View Estates ^{1,2}	7	0	0	0	7	14	0	--
Copper Leaf, Phase II ²	0	0	1	0	14	15	0	--
Copper Leaf, Phase III	0	0	1	0	15	16	0	--
Deer Lodge	0	0	0	0	18	18	1	0.0
Dogwood Meadow	4	0	2	0	3	9	1	72.0
Forest Hills	35	1	2	3	27	68	0	246.0
Haden Place	0	0	0	4	74	78	12	1.8
Lawlis Ranch	17	0	13	0	0	30	0	--
Madison Heights	0	0	0	0	8	8	1	0.0
Maloree Woods	8	0	0	0	48	56	0	--
Meadow Brook	1	0	0	0	18	19	2	6.0
Meadows Edge	2	0	0	0	16	18	0	--
Nottingham	2	0	0	0	42	44	9	2.7
Paige Place, Phase II	3	0	0	0	23	26	0	--
Prairie Meadow Estates	8	0	2	0	11	21	0	--
Rose Meade	9	0	0	0	40	49	0	--
Shady Grove Estates, Phase II	3	0	2	0	5	10	3	20.0
Stone Ridge, Phase I	10	0	0	1	19	30	7	12.0
Stone Ridge, Phase IIA	3	0	0	0	5	8	4	9.0
Stone Ridge, Phase IIB & III	2	0	3	1	39	45	16	2.2
Stonecrest, Phase IV, V, VII	18	0	2	2	38	60	7	22.0
Walnut Woods No. 2, Phase III	0	0	0	0	27	27	1	0.0
Walnut Woods N.2, Phase IV, V	0	0	0	0	37	37	2	0.0
Woodlands, Phase I	0	0	5	1	56	62	15	3.8
Woodlands, The Phase II	8	3	7	0	24	42	4	54.0
Kensington, Phase III ^{1,2}	2	0	0	0	29	31	0	--
Kerelaw Castle	9	0	4	1	165	179	22	4.2
Laurynwood Estates ^{1,2}	7	0	0	0	93	100	0	--
Little Sugar Estates ¹	1	0	0	0	12	13	0	6.0
Loochmoor Club, Phase II	84	0	8	2	11	105	7	112.8
Lyndal Heights, Phase V ^{1,2}	12	0	0	0	12	24	0	--
McClain Place	1	0	0	0	9	10	7	1.5
North Fork	13	1	0	0	78	92	0	42.0

Siloam Springs

Active Subdivisions

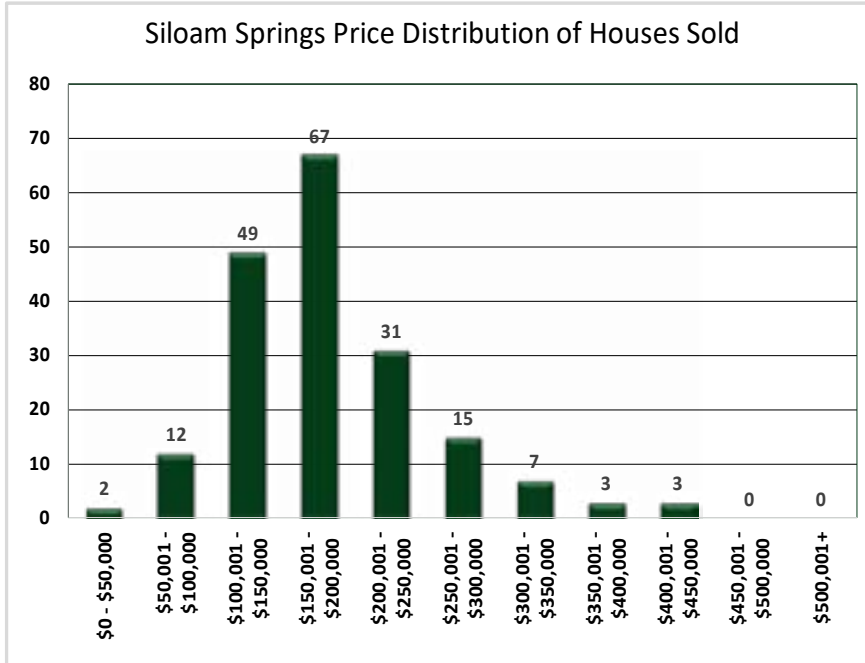
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Oakbrooke, Phase I	2	0	0	0	30	32	0	24.0
Oakbrooke, Phase II	4	0	0	0	27	31	1	48.0
Oaklawn Hills	3	0	1	5	55	64	4	18.0
Oak Meadows	34	0	4	0	0	38	0	--
Orchard, Block J	0	0	0	8	7	15	0	48.0
Osage Creek, Phase I	25	0	0	0	10	35	10	30.0
Osage Creek, Phase II	2	0	8	0	2	12	2	60.0
Osage Ridge Estates	9	0	1	0	4	14	1	120.0
P.E. Livingston	26	0	7	0	0	33	0	--
Providence Village	75	0	13	0	94	182	22	21.6
Riverwalk Farms Estates, Phase II ^{1,2}	1	0	0	0	158	159	0	--
Rolling Acres, Phase II	8	2	14	3	26	53	0	12.5
Simsberry Place, Phase I ^{1,2}	1	0	0	0	12	13	0	--
Simsberry Place, Phase II ^{1,2}	1	0	0	0	68	69	0	--
Stone Meadow	24	1	10	0	213	248	6	35.0
Stone Ridge Estates	22	3	0	0	47	72	2	150.0
Stoneburrow, Phase I	1	0	0	0	196	197	0	6.0
Stonecreek	1	0	1	1	64	67	1	18.0
Talamore, Phase II	1	0	0	0	21	22	0	12.0
Talamore, Phase V ¹	0	0	0	0	12	12	0	--
Thornbrook Village, Phase I	0	0	2	1	145	148	1	12.0
White Oak Trails, Phase I ^{1,2}	1	0	0	0	69	70	0	--
White Oak Trails, Phase II ²	12	0	2	0	39	53	0	--
Wildwood, Phase VI	10	2	10	2	31	55	3	20.6
Willowbrook Farms, Phase II	33	3	12	12	62	122	11	55.4
Windemere Woods, Phase I	13	1	0	0	63	77	0	168.0
Woods Creek South, Phase II	5	0	0	0	68	73	3	20.0
Siloam Springs	216	12	42	12	787	1,069	101	22.4

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Siloam Springs

Price Distribution of Houses Sold



189 houses in Siloam Springs were sold in the second half of 2019.

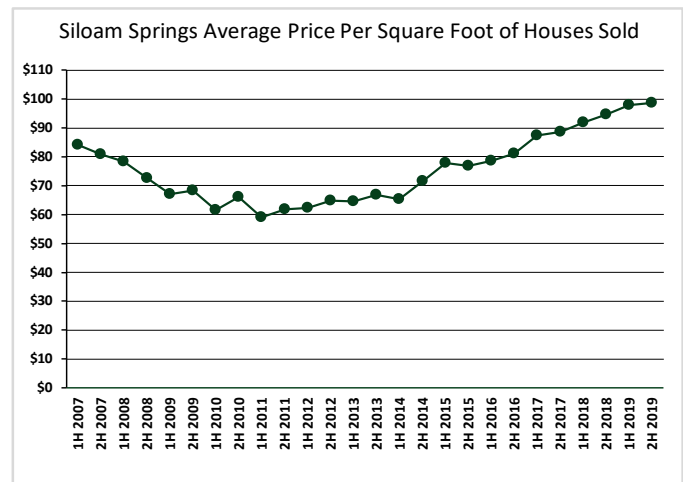
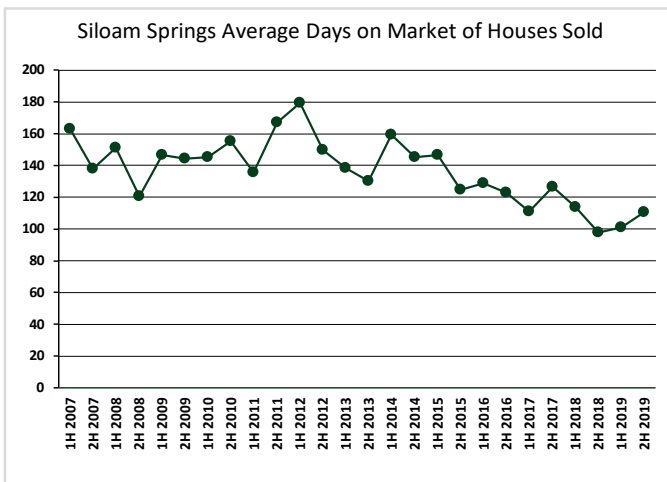
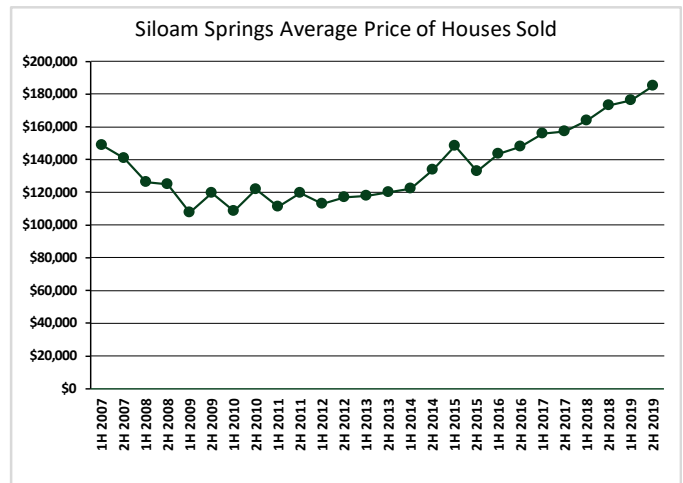
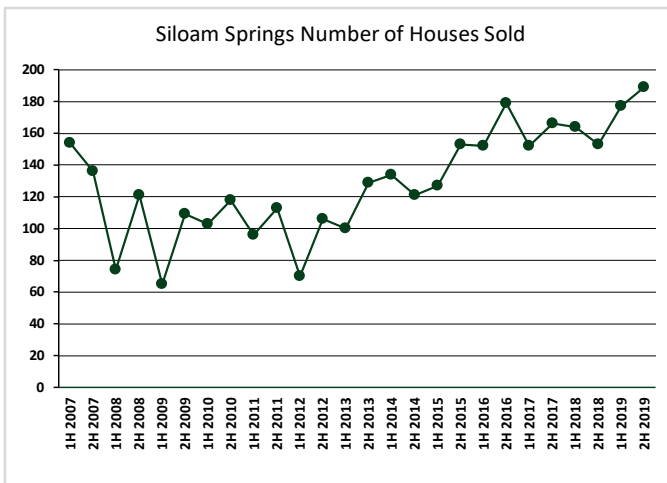
The average price of a house was \$184,881.91 at \$98.72 per square feet.

The median price of a house was \$169,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	2	1.1%	1,515	214	66.3%
\$50,001 - \$100,000	12	6.3%	1,370	76	92.2%
\$100,001 - \$150,000	49	25.9%	1,471	85	97.6%
\$150,001 - \$200,000	67	35.4%	1,782	100	99.3%
\$200,001 - \$250,000	31	16.4%	2,173	115	98.4%
\$250,001 - \$300,000	15	7.9%	2,740	193	99.0%
\$300,001 - \$350,000	7	3.7%	2,753	151	100.2%
\$350,001 - \$400,000	3	1.6%	2,913	119	95.3%
\$400,001 - \$450,000	3	1.6%	3,499	271	106.9%
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--	--	--
Total	189	100.0%	1,893	111	98.0%

Siloam Springs

Characteristics of Houses Sold



Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	153	177	189	23.5%	6.8%
Average Price of Houses Sold	\$172,996.44	\$176,157.44	\$184,881.91	6.9%	5.0%
Average Days on Market	98	101	111	13.0%	9.5%
Average Price per Square Foot	\$94.77	\$98.00	\$98.72	4.2%	0.7%
Percentage of County Sales	5.3%	6.0%	6.0%	14.3%	0.0%
Number of New Houses Sold	28	41	43	53.6%	4.9%
Average Price of New Houses Sold	\$215,000.42	\$229,024.56	\$204,109.33	-5.1%	-10.9%
Average Days on Market of New Houses Sold	200	155	147	-26.7%	-5.3%
Number of Houses Listed	87	102	75	-13.8%	-26.5%
Average List Price of Houses Listed	\$223,093.00	\$236,515.00	\$242,444.32	8.7%	2.5%

Siloam Springs

Characteristics of Houses Sold

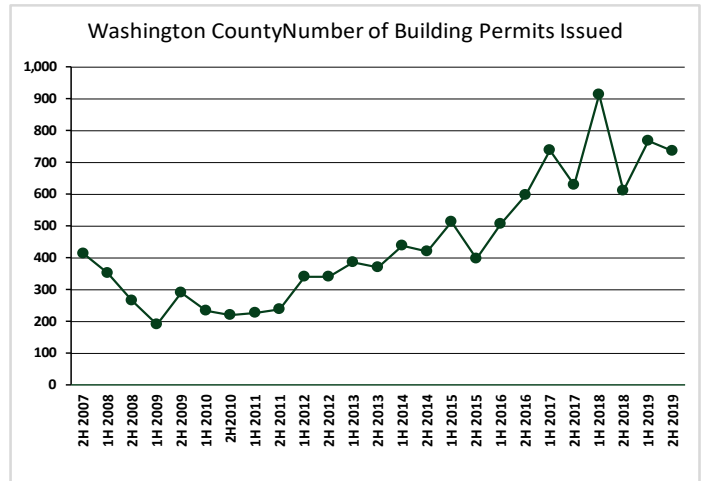
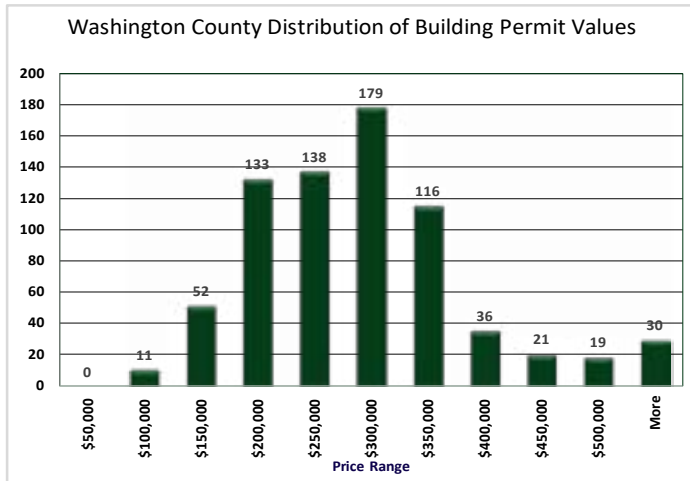
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Alpine Acres	1	0.5%	2,264	39	\$214,000	\$94.52
Ashley Park	6	3.2%	1,866	83	\$219,950	\$117.93
Autumn Glenn	13	6.9%	1,527	106	\$162,334	\$109.01
Bartells	1	0.5%	2,284	44	\$189,000	\$82.75
Beauchamps	1	0.5%	2,525	108	\$49,500	\$19.60
Bilby	1	0.5%	3,028	278	\$225,000	\$74.31
Burnett Place	2	1.1%	1,739	68	\$97,144	\$56.34
C D Gunters	1	0.5%	2,932	26	\$55,000	\$18.76
C E Elliff	2	1.1%	1,518	50	\$123,000	\$82.38
Carls	4	2.1%	1,338	56	\$125,938	\$90.56
Chanel Court	1	0.5%	1,414	31	\$145,200	\$102.69
Chattering Heights	3	1.6%	3,524	215	\$239,167	\$70.99
College	1	0.5%	1,460	85	\$145,000	\$99.32
Copper Leaf	1	0.5%	1,886	118	\$198,000	\$104.98
Cordes	2	1.1%	1,894	72	\$179,000	\$95.14
Country Acres	1	0.5%	1,766	247	\$177,000	\$100.23
Courtney Courts	1	0.5%	1,205	38	\$134,500	\$111.62
Cranes	5	2.6%	2,083	72	\$187,600	\$90.08
Dawn Hill C C Resort	4	2.1%	2,915	189	\$277,375	\$94.44
Dawn Hill C C Townhome	1	0.5%	860	6	\$60,000	\$69.77
Dogwood Meadow	1	0.5%	1,892	204	\$242,576	\$128.21
Dogwood Park	1	0.5%	1,000	50	\$115,000	\$115.00
Eastgate	2	1.1%	1,639	126	\$130,500	\$80.03
Edgewood Urban Estate	2	1.1%	2,259	99	\$230,750	\$103.61
Flint Creek Park	1	0.5%	2,113	93	\$160,000	\$75.72
Forest Hills	2	1.1%	2,844	302	\$369,600	\$129.98
Gabriel Park	1	0.5%	1,552	60	\$160,000	\$103.09
Grassy Acres	1	0.5%	2,040	23	\$161,000	\$78.92
Guinns	1	0.5%	1,690	197	\$143,000	\$84.62
Gunters	1	0.5%	3,372	260	\$185,000	\$54.86
Heritage Ranch	3	1.6%	2,453	212	\$295,833	\$120.61
Hickory Hills	1	0.5%	1,634	151	\$120,000	\$73.44
Home	1	0.5%	1,092	33	\$130,000	\$119.05
Ingrams	1	0.5%	936	36	\$110,000	\$117.52
John E Rodgers	1	0.5%	1,442	278	\$87,500	\$60.68
Killebrew	1	0.5%	1,375	0	\$98,000	\$71.27
Kimberly Heights	3	1.6%	1,337	67	\$122,467	\$93.77

Siloam Springs

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Lake Forrest Heights	2	1.1%	2,196	260	\$186,750	\$85.64
Liva Lima	1	0.5%	1,260	64	\$132,000	\$104.76
Maloree Woods	3	1.6%	2,746	98	\$264,800	\$98.07
Maples, The	4	2.1%	2,050	129	\$197,000	\$95.88
Meadow Brook	2	1.1%	2,498	181	\$278,750	\$112.03
Meadow Wood	1	0.5%	2,806	70	\$249,900	\$89.06
Morris & Patton	1	0.5%	2,695	102	\$315,000	\$116.88
Nine Elms	1	0.5%	1,416	210	\$139,000	\$98.16
Oak Crest Estates	2	1.1%	1,995	92	\$172,000	\$87.79
Oak View	2	1.1%	1,863	53	\$167,000	\$89.60
Oaks, The	1	0.5%	1,789	49	\$173,000	\$96.70
Paige Place	2	1.1%	1,764	62	\$168,250	\$95.52
Patriot Park	6	3.2%	1,447	52	\$154,833	\$107.06
Pepper Hills	1	0.5%	2,666	29	\$336,000	\$126.03
Pettys	5	2.6%	1,522	74	\$119,680	\$81.23
Plainview	1	0.5%	962	120	\$90,000	\$93.56
Prairie Meadow Estates	1	0.5%	2,268	159	\$280,000	\$123.46
Quail Run	2	1.1%	1,115	48	\$119,800	\$107.58
R S Morris	1	0.5%	1,712	98	\$160,000	\$93.46
Ravenwood	3	1.6%	2,246	132	\$229,000	\$102.04
River Ridge	1	0.5%	3,301	110	\$388,000	\$117.54
Rolling Hills	4	2.1%	2,160	44	\$191,250	\$88.41
Sager Creek	1	0.5%	1,880	72	\$157,000	\$83.51
Shady Grove Estate	1	0.5%	1,475	20	\$160,000	\$108.47
Siloam Springs Original	2	1.1%	2,168	139	\$140,000	\$65.38
Southern Hills	3	1.6%	1,463	41	\$136,667	\$94.19
Stone Ridge	15	7.9%	1,558	143	\$171,524	\$110.00
Stonecrest	4	2.1%	2,052	123	\$219,100	\$106.83
Teagues	2	1.1%	637	215	\$52,500	\$77.09
University View	1	0.5%	1,971	7	\$121,500	\$61.64
Vista View	1	0.5%	1,236	170	\$123,000	\$99.51
Walnut Woods	5	2.6%	1,609	67	\$171,300	\$107.01
West Kenwood	1	0.5%	1,600	121	\$131,500	\$82.19
Wm C Tates	1	0.5%	1,334	75	\$101,000	\$75.71
Woodlands, The	6	3.2%	1,719	93	\$195,767	\$113.59
Young & Bailey	1	0.5%	1,456	261	\$143,000	\$98.21
Other	22	11.6%	2,236	129	\$236,480	\$107.19
Siloam Springs	189	100.0%	1,893	111	\$184,882	\$98.72

Washington County Building Permits



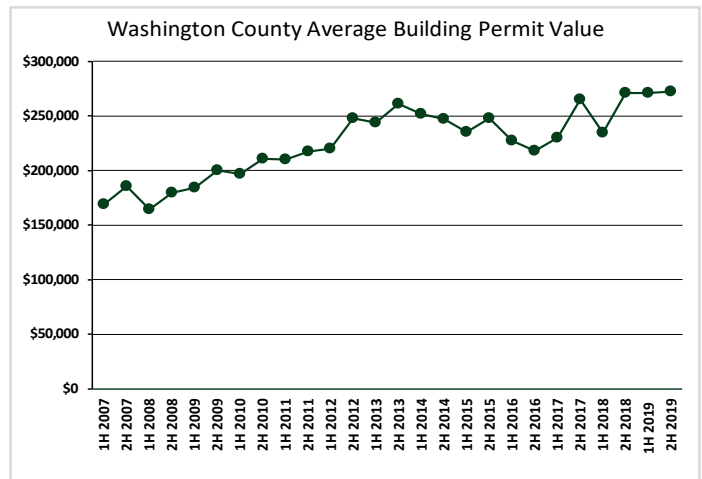
From July 1 to December 31, 2019, there were 735 residential building permits issued in Washington County.

The second half of 2019 total was a 20.3 percent increase from the second half of 2018 total of 611 residential building permits.

The average value of the Washington County building permits was \$272,160 during the second half of 2019, up 0.3 percent from the average residential building permit value of \$271,276 in the second half of 2018.

About 54.6 percent of the period's building permits were valued over \$250,001, 36.9 percent were valued between \$150,001 and \$250,000, and 8.6 percent were valued lower than \$150,000.

Fayetteville accounted for 35.4 percent of the resi-



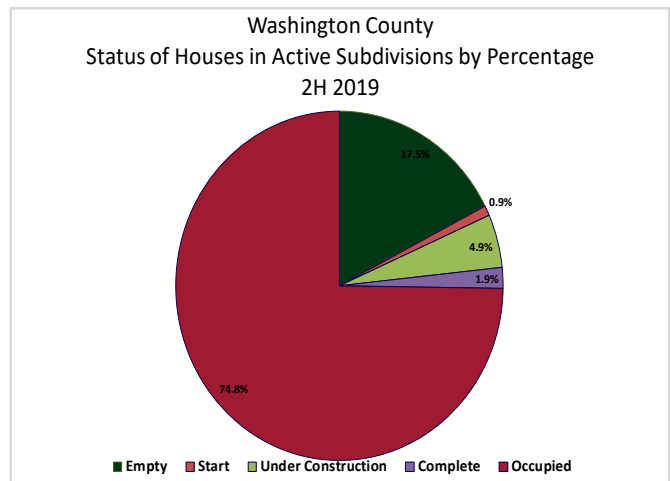
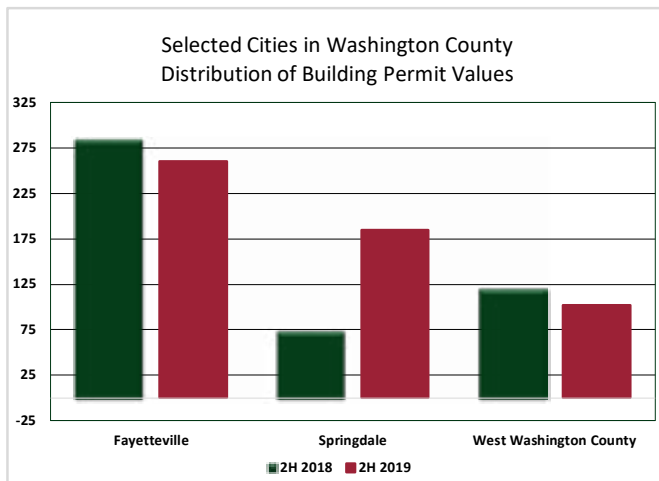
dential building permits issued in Washington County, while Springdale accounted for 25.2 percent.

Meanwhile, West Washington County also accounted for 13.5 percent in the second half of 2019.

Washington County

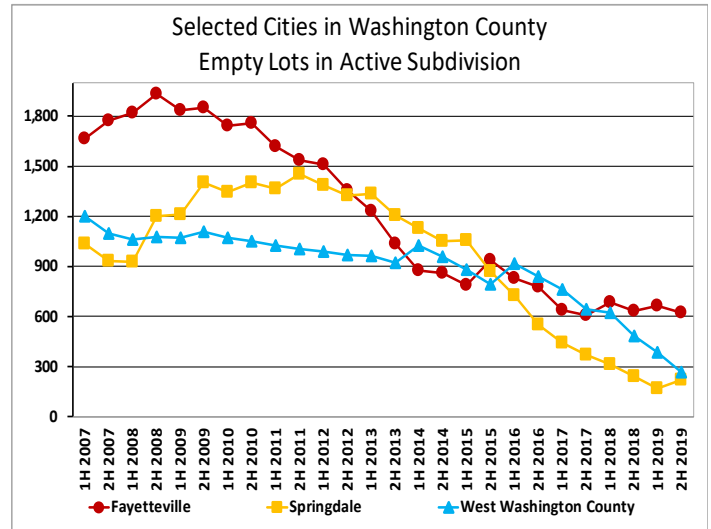
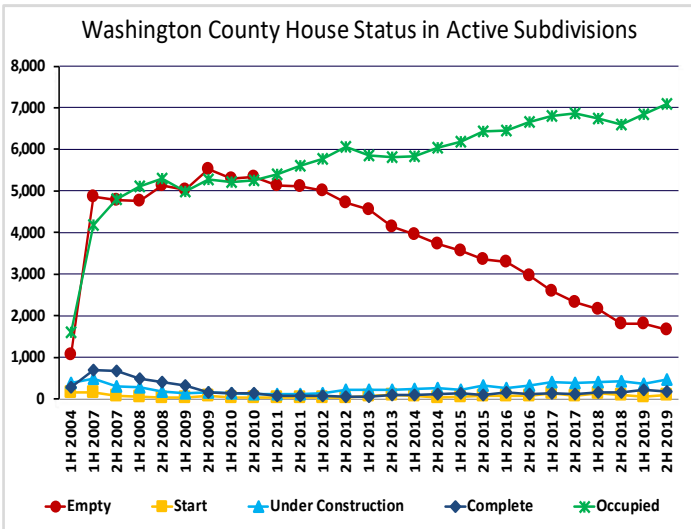
Building Permits in Selected Cities

Building Permit Values Washington County	\$50,000.00	\$100,000.00	\$100,000.00	\$200,000.00	\$250,000.00	\$300,000.00	\$350,000.00	\$400,000.00	\$450,000.00	\$500,000.00	More	2H 2019	2H 2018	% WC	% NWA
Elkins	0	1	22	12	5	0	0	0	0	0	0	40	52	5.4%	2.2%
Elm Springs	0	0	0	21	2	2	2	0	0	0	3	30	19	4.1%	1.6%
Farmington	0	0	0	0	1	20	10	2	1	1	1	36	36	4.9%	1.9%
Fayetteville	0	2	7	17	72	74	32	18		11	17	260	285	35.4%	14.0%
Goshen	0	0	1	2	2	3	3	1	4	3	0	19	2	2.6%	1.0%
Greenland	0	0	0	1	1	0	0	0	0	0	0	2	0	0.3%	0.1%
Johnson	0	0	0	0	0	0	0	0	0	0	5	5	3	0.7%	0.3%
Lincoln	0	2	6	0	0	0	0	0	0	0	0	8	4	1.1%	0.4%
Prairie Grove	0	6	15	17	9	3	0	0	0	0	0	50	79	6.8%	2.7%
Springdale	0	0	1	60	44	39	26	5	5	4	1	185	75	25.2%	10.0%
Tontitown	0	0	0	1	1	38	43	10	1	0	3	97	54	13.2%	5.2%
West Fork	0	0	0	2	1	0	0	0	0	0	0	3	2	0.4%	0.2%
Total	0	11	52	133	138	179	116	36	21	19	30	735	611	100.0%	39.6%



Washington County

Active Subdivisions



There were 9,498 total lots in 175 active subdivisions in Washington County in the second half of 2019.

Within the active subdivisions 17.5 percent were empty, 0.9 percent were starts, 4.9 percent were under construction, 1.9 percent were complete but unoccupied houses, and 74.8 percent of the lots were occupied.

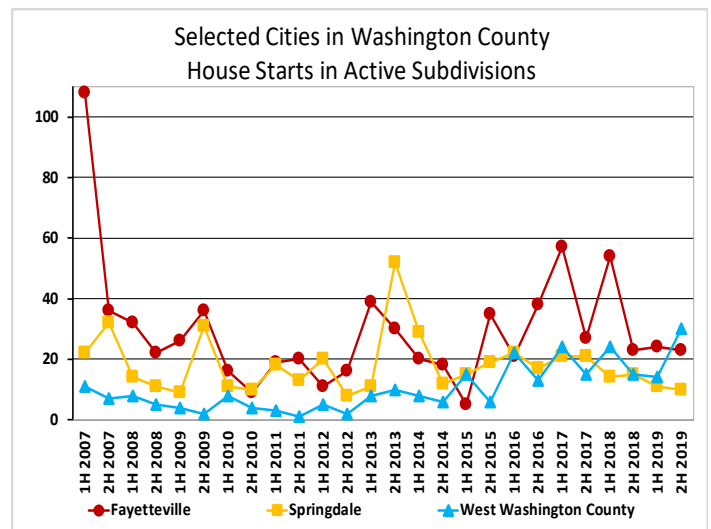
In the second half of 2019, Fayetteville had the most lots which were empty, starts, houses under construction, complete but unoccupied houses, and occupied houses.

During the second half of 2019, the most active subdivisions in terms of houses under construction were Habburton Ridge 1A in Springdale with 43 and Westbrook, Phase II in Tontitown with 27.

By contrast, in 26 out of the 175 active subdivisions in Washington County, no new construction or progress in existing construction occurred in the last year. During the second half of 2019, 575 houses in active subdivisions became occupied in Washington County.

Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Washington County had 23.2 months of lot inventory at the end of the second half of 2019 up from 22.6 in the first half of 2019.

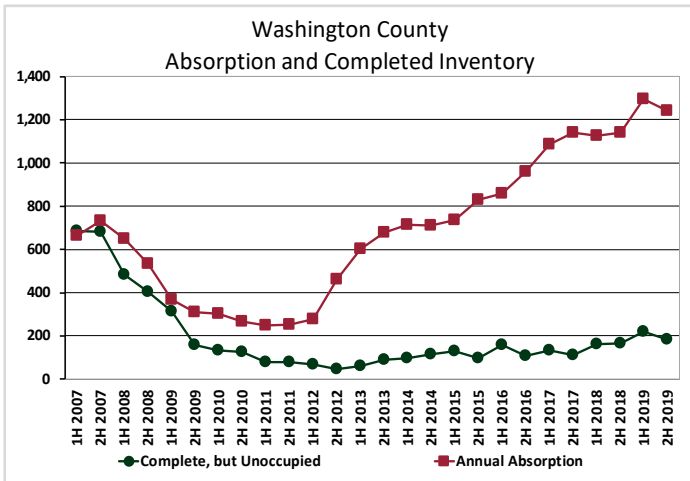
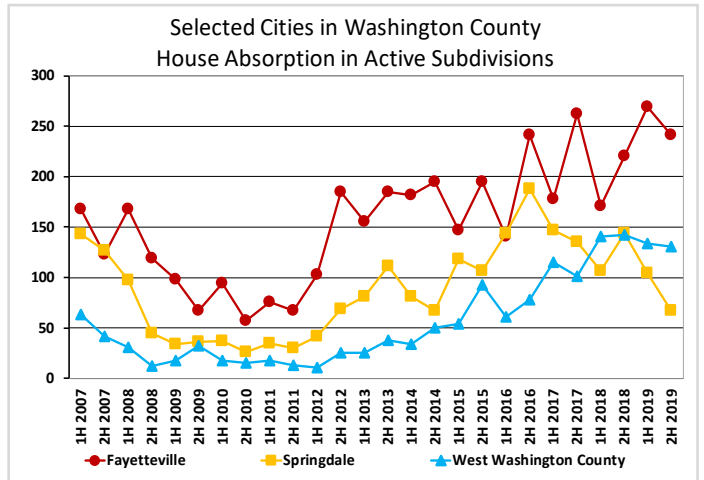
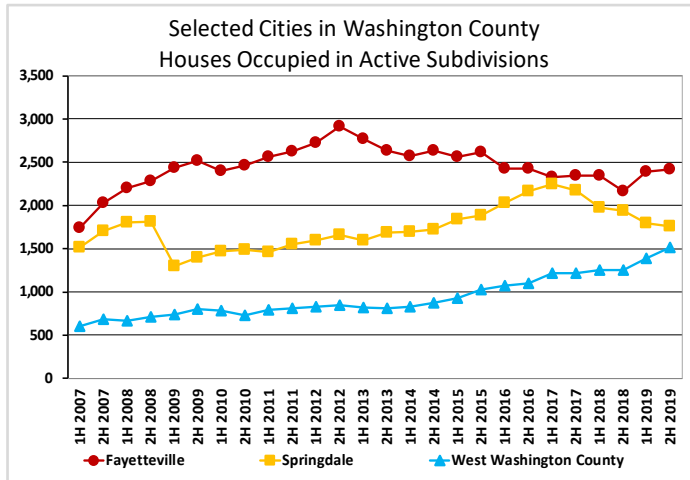
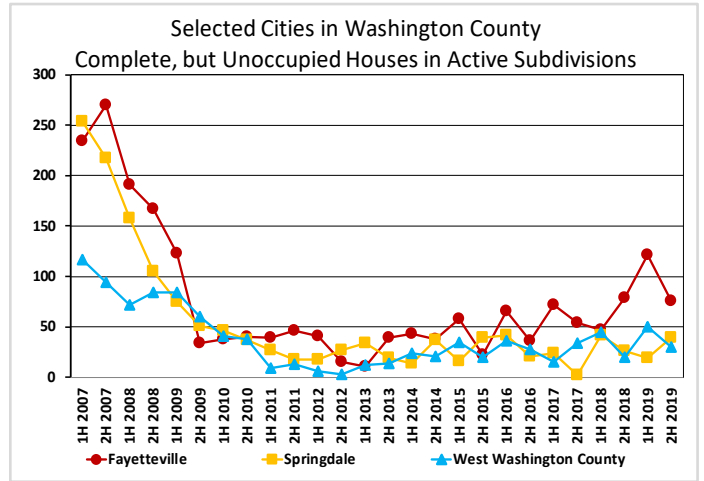
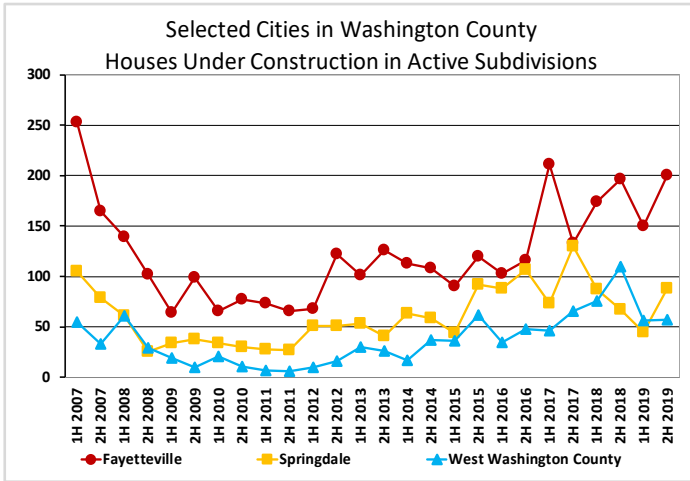
The results reflect that in 47 of the 175 active subdivisions in Washington County, no absorption has occurred in the past year.



Information was also collected from each city on subdivisions that received either preliminary or final approval, but where no construction had yet occurred.

An additional 3,828 lots had received either preliminary or final approval by December 31, 2019.

Washington County Active Subdivisions



Fayetteville accounted for 2,324 of the coming lots, Springdale accounted for 743, Farmington accounted for 248, Tontitown accounted for 97, and the remaining 636 coming lots were in the small cities of Washington County.

Washington County Owner Occupied Trend

Washington County Percentage of Owner Occupied by City	2013	2014	2015	2016	2017	2018	2019
Elkins	70.9%	70.8%	68.7%	68.8%	69.2%	67.9%	68.8%
Elm Springs	79.5%	79.3%	77.7%	77.6%	78.9%	77.8%	74.1%
Farmington	69.9%	69.7%	67.1%	67.4%	69.3%	70.2%	69.8%
Fayetteville	58.6%	58.3%	55.9%	56.0%	55.9%	56.5%	55.9%
Goshen	72.4%	73.5%	71.1%	71.1%	74.2%	75.6%	80.9%
Greenland	67.9%	67.3%	66.8%	67.5%	68.4%	69.8%	70.3%
Johnson	58.6%	57.9%	56.3%	56.3%	55.8%	56.5%	55.1%
Lincoln	61.0%	60.2%	56.6%	57.1%	57.0%	57.6%	56.8%
Prairie Grove	67.6%	68.0%	65.2%	65.2%	65.7%	66.6%	62.9%
Springdale	64.1%	74.2%	72.6%	62.2%	62.5%	63.4%	64.0%
Tontitown	77.9%	63.4%	76.3%	78.1%	73.4%	71.3%	63.7%
West Fork	70.5%	78.3%	69.3%	69.2%	69.4%	69.7%	71.7%
Winslow	65.0%	70.0%	62.8%	62.8%	65.2%	65.7%	71.0%
Other	74.7%	63.5%	62.3%	73.0%	72.3%	72.8%	60.6%
Washington	64.3%	63.9%	62.0%	62.1%	62.2%	62.4%	62.2%

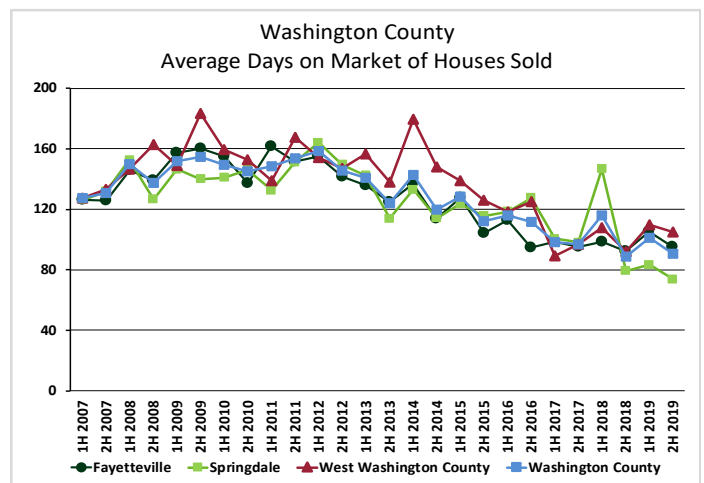
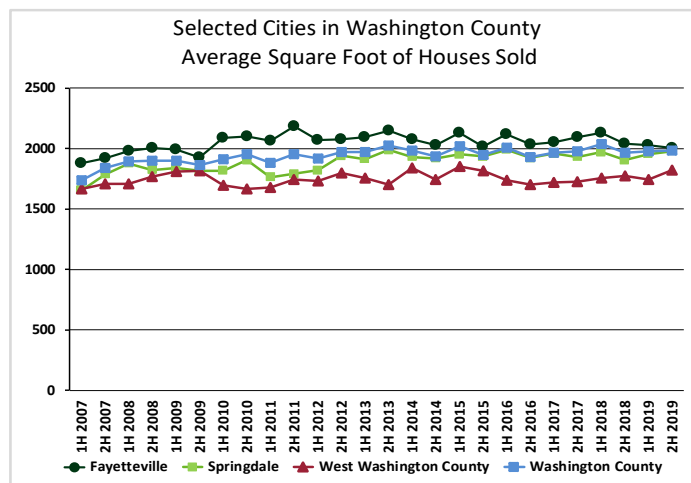
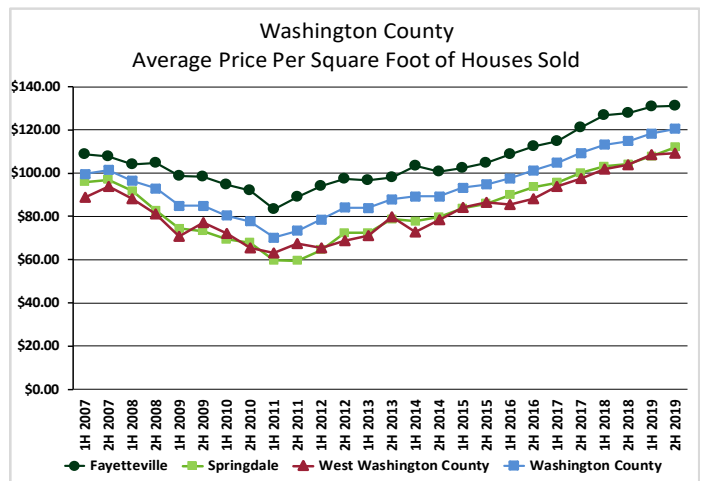
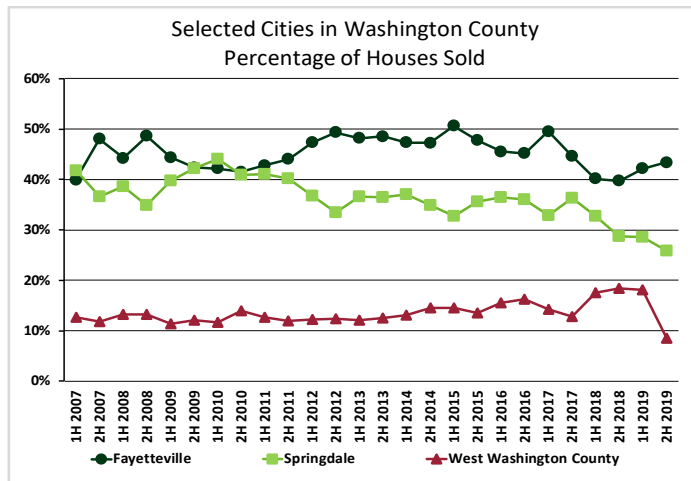
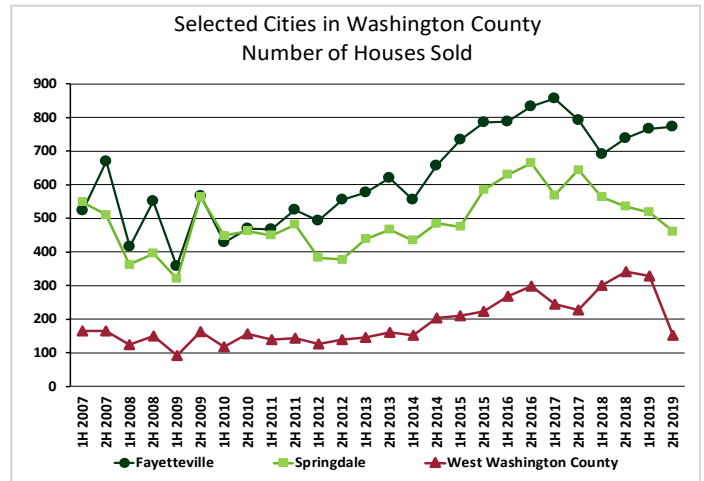
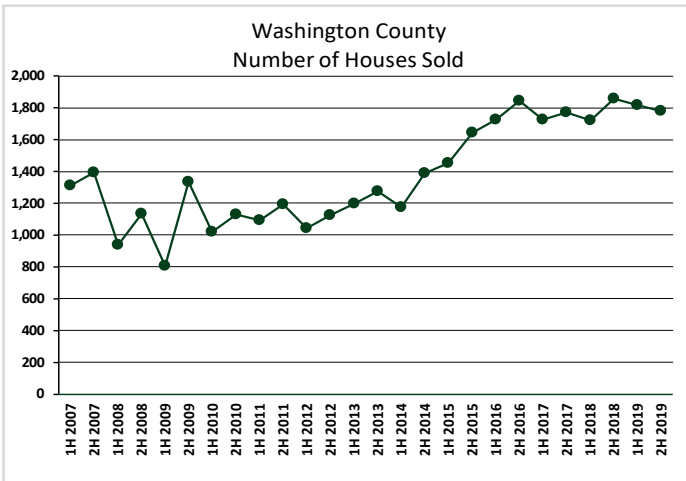
Additionally, Center researchers analyzed data from the Washington County Assessor's Office to estimate the percentage of owner-occupied houses in the county. The data for the last six years as well as the data for the second half of 2019 are provided in this report by city.

Overall, the percentage of houses occupied by owners declined from 64.3 percent in 2013 to 62.2 percent in the second half of 2019.

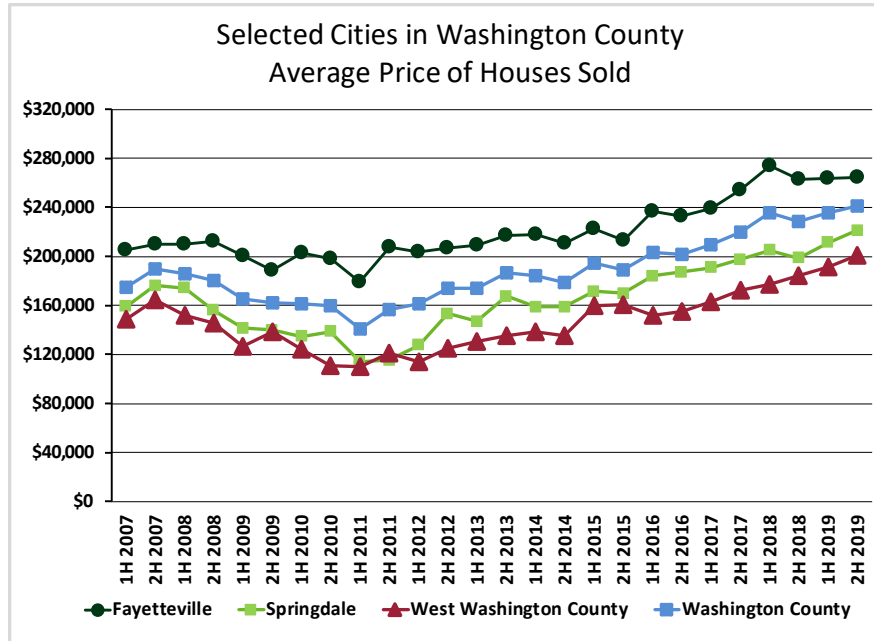
The table below covers a yearly and semi-yearly trend for house sales in Benton County. The median cost of a house sold in Washington County was \$207,865

Sold Characteristics	1H 2018	2H 2018	1H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	570	560	613	7.5%	9.5%
Average Price of Houses Sold	\$192,352.37	\$198,213.27	\$206,024.46	7.1%	3.9%
Average Days on Market	80	88	81	0.3%	-8.4%
Average Price per Square Foot	\$99.25	\$101.83	\$107.18	8.0%	5.3%
Percentage of County Sales	19.7%	19.1%	19.6%	-0.5%	2.5%
Number of New Houses Sold	59	61	96	62.7%	57.4%
Average Price of New Houses Sold	\$234,752.12	\$275,010.10	\$237,665.11	1.2%	-13.6%
Average Days on Market of New Houses Sold	102	132	115	11.9%	-13.2%
Number of Houses Listed	269	261	202	-24.9%	-22.6%
Average List Price of Houses Listed	\$253,269.00	\$263,351.00	\$277,072.78	9.4%	5.2%

Washington County Sold Houses

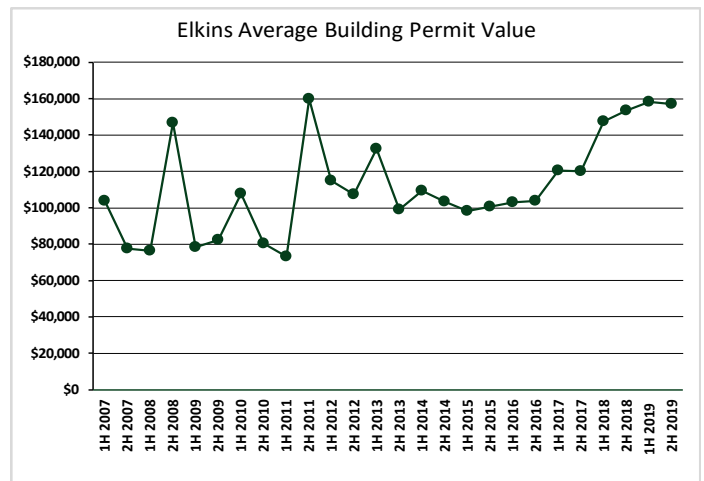
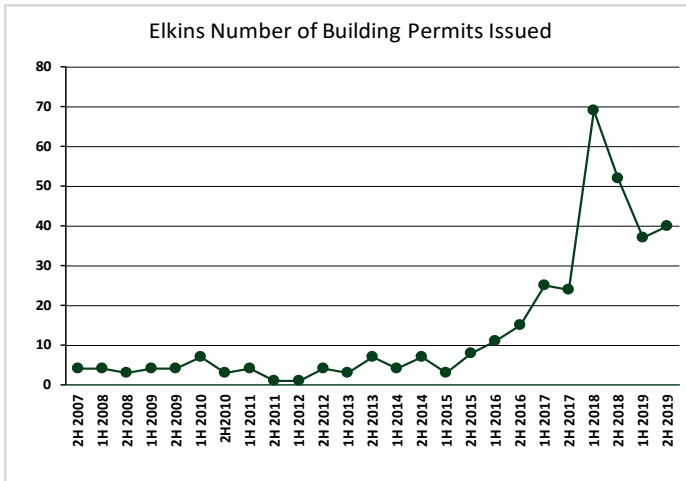


Washington County Sold by City and Characteristics



Washington County	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of County Sales
Canehill	\$101,000	\$121.99	111	2	0.1%
Elkins	\$176,274	\$105.93	104	66	3.7%
Elm Springs	\$357,600	\$129.09	70	29	1.6%
Evansville	--	--	--	0	0.0%
Farmington	\$227,096	\$118.61	109	101	5.7%
Fayetteville	\$264,643	\$131.06	95	772	43.4%
Goshen	\$448,959	\$127.31	91	19	1.1%
Greenland	\$187,617	\$106.08	88	12	0.7%
Johnson	\$321,636	\$119.14	80	14	0.8%
Lincoln	\$133,755	\$85.09	100	38	2.1%
Mountainburg	--	--	--	0	0.0%
Prairie Grove	\$181,806	\$111.86	95	144	8.1%
Springdale	\$221,301	\$111.96	74	461	25.9%
Summers	\$238,750	\$95.89	167	2	0.1%
Tontitown	\$303,674	\$124.93	101	74	4.2%
West Fork	\$191,453	\$104.67	100	37	2.1%
Winslow	\$185,333	\$98.41	110	9	0.5%
Benton County	\$264,383	\$118.68	96	3,130	100%

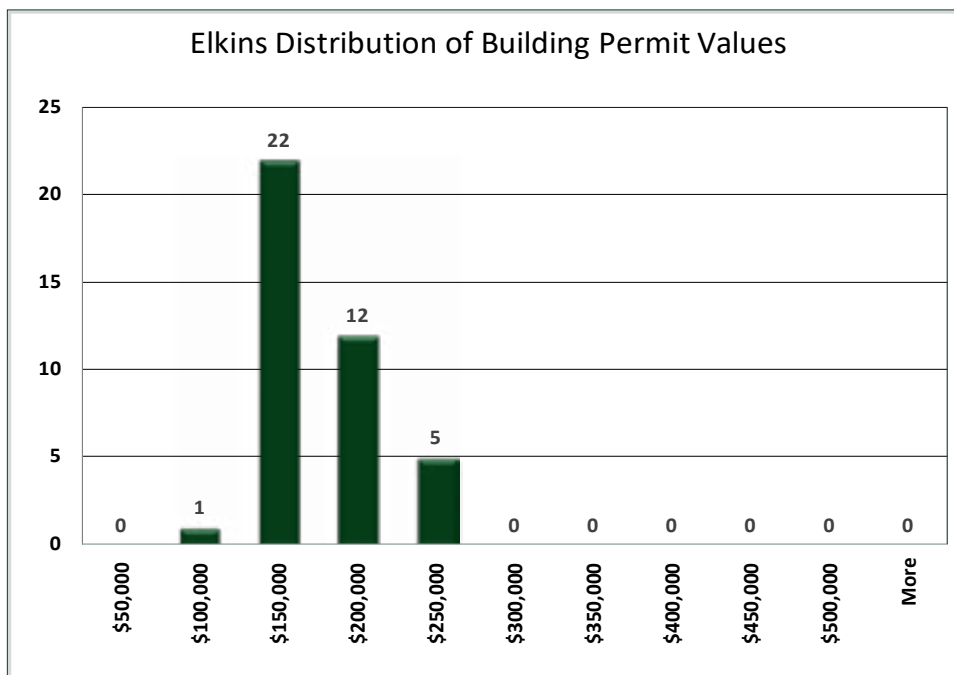
Elkins Building Permits



From July 1 to December 31, 2019 there were 40 residential building permits issued in Elkins. This represents a 23.1 percent decrease from the second half of 2018.

Most of the building permits issued in Elkins were valued in the \$100,001 to \$200,000 range in the second half of 2019.

The average residential building permit value in Elkins increased by 2.3 percent from \$153,266 in the second half of 2018 to \$156,840 in the second half of 2019.



Elkins

Active Subdivisions

There were 381 total lots in 4 active subdivisions in Elkins in the second half of 2019.

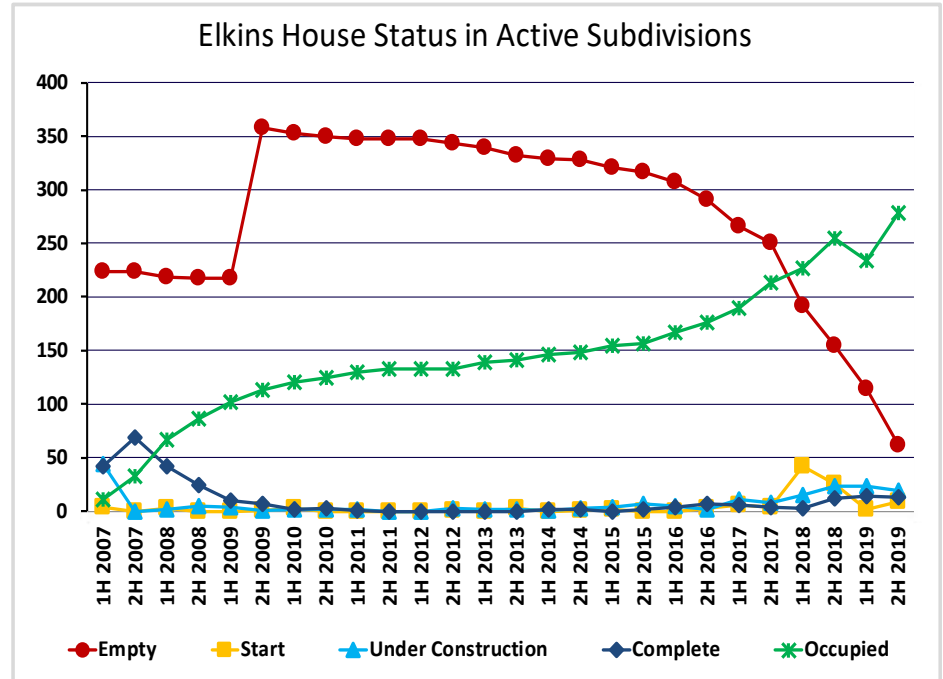
About 73.0 percent of the lots were occupied, 3.4 percent were complete but unoccupied, 5.0 percent were under construction, 2.4 percent were starts, and 16.3 percent were empty lots.

The subdivision with the most houses under construction in Elkins in the second half of 2019 was Stokenbury Farms with 11.

There was no new construction hiatus or absorption hiatus in any of the 4 subdivisions during the past year.

51 new houses in Elkins became occupied in the second half of 2019.

The annual rate implies that there were 10.7 months of remaining inventory in active subdivisions, down from 19.1 months in the second half of 2018.



There were an additional 241 lots in 1 subdivision that received preliminary or final approval by December 31, 2019.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Stokenbury Phase II	2H 2019	241		241
Total Lots		241	0	241

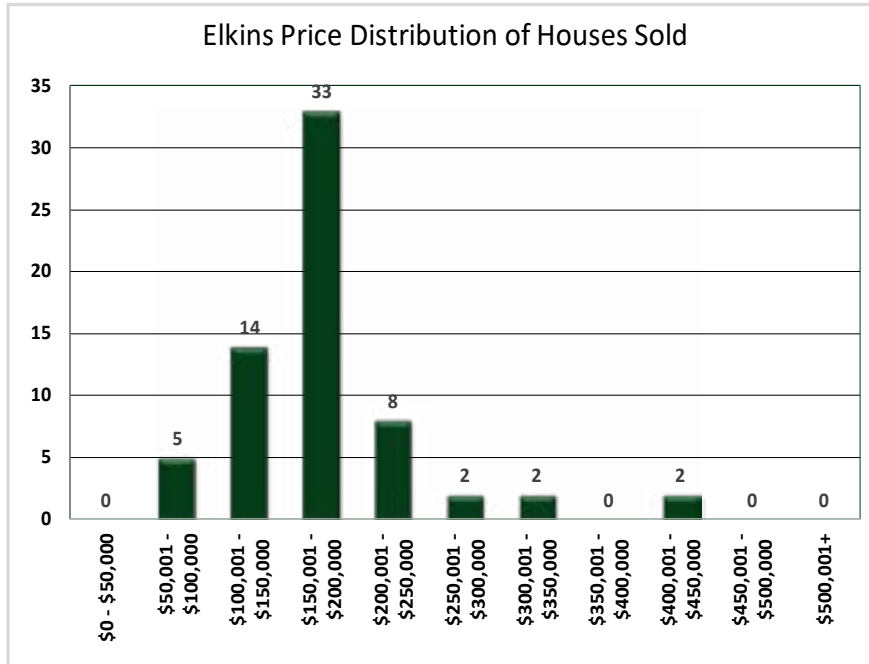
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Elkridge Plantation	4	0	0	0	47	51	12	2.2
Oakleaf Manor	13	1	4	0	130	148	19	4.0
Stokenbury Farms	36	8	11	13	69	137	20	24.0
Stonecrest	9	0	4	0	32	45	0	39.0
Elkins	62	9	19	13	278	381	51	10.7

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Elkins

Price Distribution of Houses Sold



66 houses in Elkins were sold in the second half of 2019.

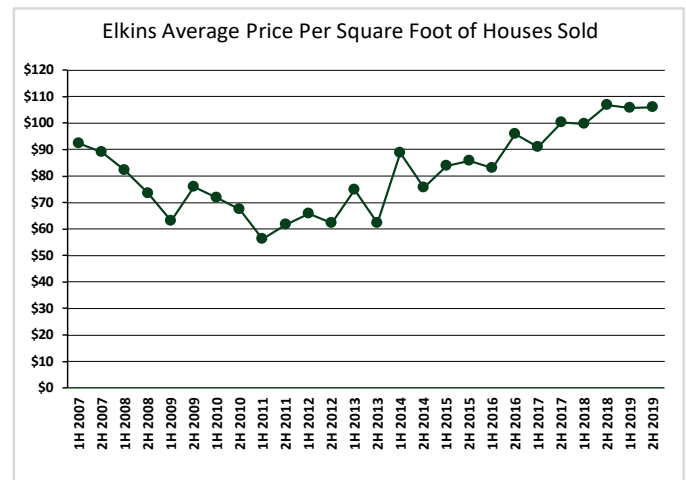
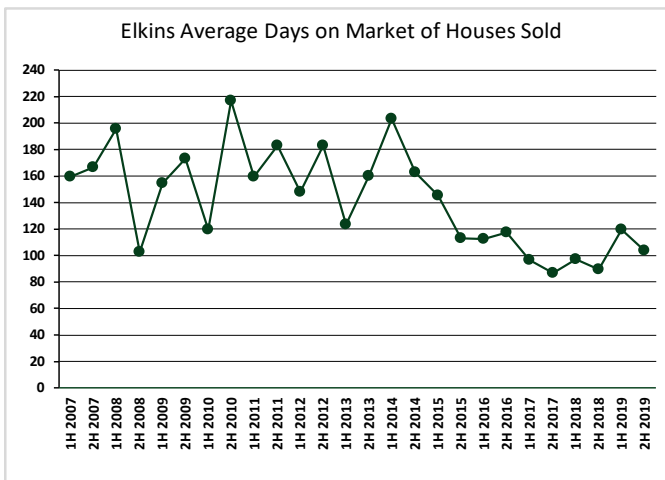
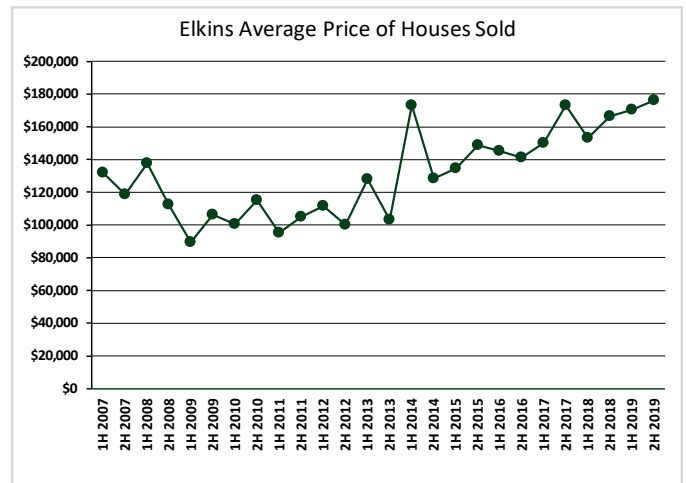
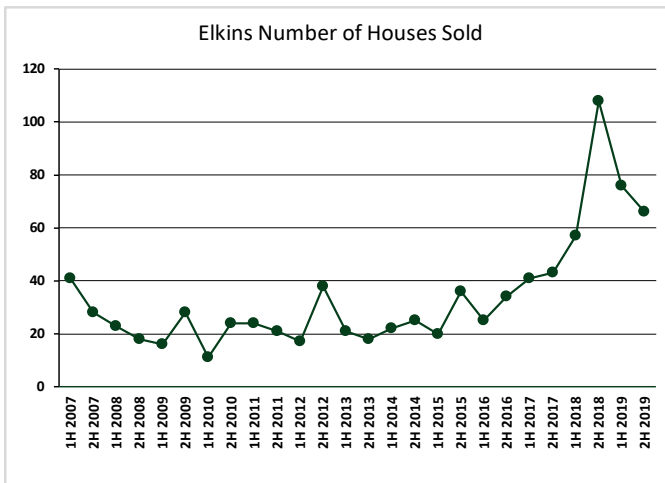
The average price of a house was \$176,273.71 at \$105.93 per square feet.

The median price for a house in Elkins was \$160,495.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	5	7.6%	1,252	101	88.1%
\$100,001 - \$150,000	14	21.2%	1,343	88	97.7%
\$150,001 - \$200,000	33	50.0%	1,524	88	99.4%
\$200,001 - \$250,000	8	12.1%	2,099	146	98.4%
\$250,001 - \$300,000	2	3.0%	2,585	231	99.1%
\$300,001 - \$350,000	2	3.0%	2,412	154	100.5%
\$350,001 - \$400,000	0	0.0%	--	--	--
\$400,001 - \$450,000	2	3.0%	3,953	138	92.9%
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--	--	--
Total	66	100.0%	1,667	104	97.9%

Elkins

Characteristics of Houses Sold



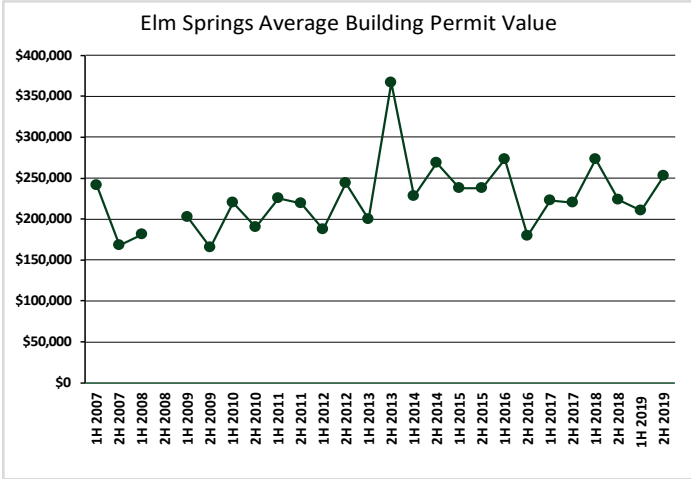
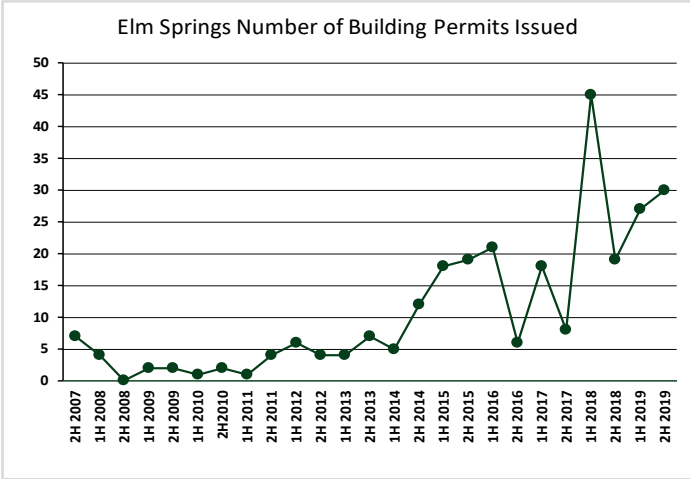
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	108	76	66	-38.9%	-13.2%
Average Price of Houses Sold	\$166,584.53	\$170,377.38	\$176,273.71	5.8%	3.5%
Average Days on Market	89	120	104	16.0%	-13.3%
Average Price per Square Foot	\$106.83	\$105.58	\$105.93	-0.8%	0.3%
Percentage of County Sales	5.8%	4.2%	3.7%	-36.2%	-11.5%
Number of New Houses Sold	54	42	29	-46.3%	-31.0%
Average Price of New Houses Sold	\$164,464.81	\$167,163.86	\$183,960.86	11.9%	10.0%
Average Days on Market of New Houses Sold	108	141	140	28.8%	-0.8%
Number of Houses Listed	26	31	20	-23.1%	-35.5%
Average List Price of Houses Listed	\$211,351.00	\$242,329.00	\$243,027.00	15.0%	0.3%

Elkins

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Deer Valley	2	3.0%	1,500	53	\$156,500	\$104.58
Eastview	2	3.0%	1,994	96	\$116,450	\$58.82
Elkridge Plantation	2	3.0%	1,365	156	\$162,400	\$118.97
Fox Trail Village	1	1.5%	1,488	36	\$157,900	\$106.12
Meadowbrook	3	4.5%	1,490	51	\$161,500	\$108.41
Millers Meadow	4	6.1%	1,509	41	\$161,000	\$106.88
Mt Olive Estates	2	3.0%	2,283	71	\$272,500	\$114.79
Oakleaf Manor	6	9.1%	1,698	113	\$176,704	\$103.92
Oakwoods	7	10.6%	1,266	45	\$133,700	\$105.52
Stokenbury Farms	21	31.8%	1,610	127	\$168,278	\$107.03
Stonecrest	2	3.0%	2,092	290	\$242,504	\$115.95
Twin Oaks	2	3.0%	1,132	36	\$115,500	\$101.06
Other	12	18.2%	2,039	120	\$223,833	\$107.85
Elkins Sold Houses	66	100.0%	1,667	104	\$176,274	\$105.93

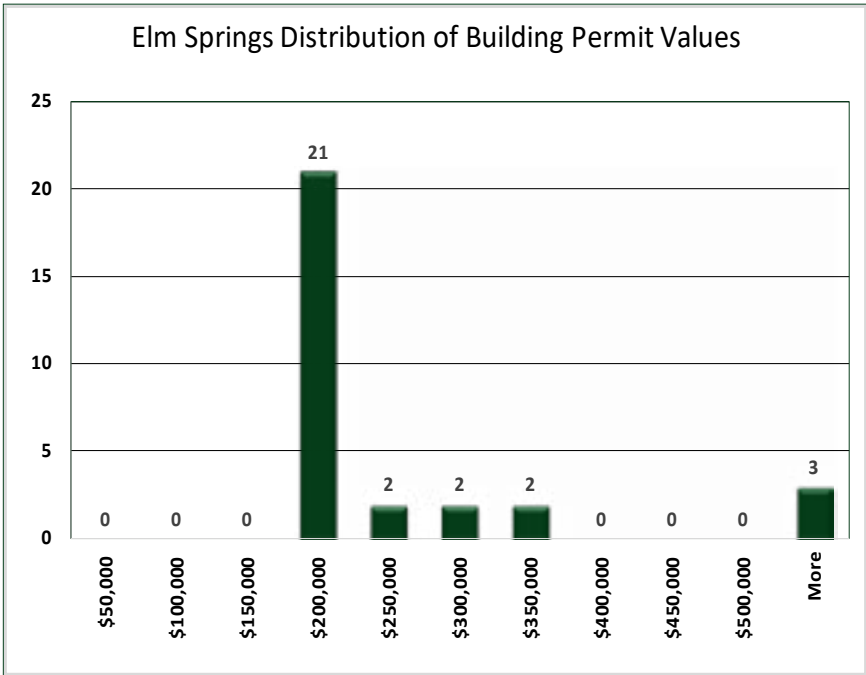
Elm Springs Building Permits



From July 1 to December 31, 2019 there were 30 residential building permits issued in Elm Springs. This represents a 57.9 percent increase from the second half of 2018.

Most of the building permits issued in Elm Springs were valued in the \$150,001 to \$200,000 range in the second half of 2019.

The average residential building permit value in Elm Springs increased by 13.0 percent from \$223,684 in the second half of 2018 to \$252,856 in the second half of 2019.



Elm Springs

Active Subdivisions

There were 302 total lots in 7 active subdivisions in Elm Springs in the second half of 2019.

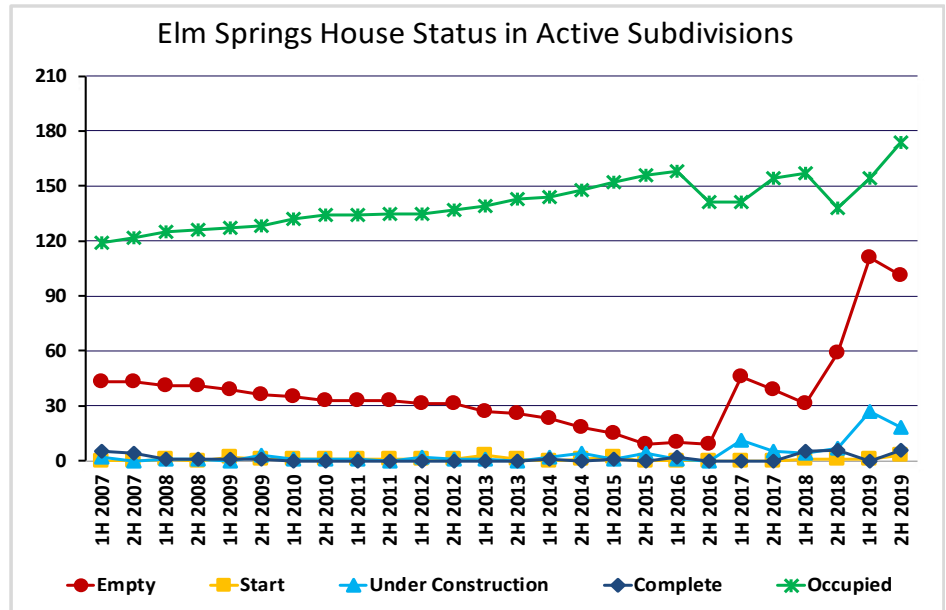
About 57.6 percent of the lots were occupied, 2.0 percent were complete but unoccupied, 6.0 percent were under construction, 1.0 percent were starts, and 33.4 percent were empty lots.

There were 18 new houses under construction in Elm Springs in the second half of 2019.

20 new houses in Elm Springs became occupied in the second half of 2019.

The annual absorption rate implies that there were 42.7 months of remaining inventory in active subdivisions, down from 55.6 in the first half of 2019.

There was no construction or absorption hiatus in any of the subdivisions in Elm Springs during the past year.



54 new lots in 1 subdivision received preliminary approval by December 31, 2019.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Highland @ Elm Springs	1H 2018	54		54
Total Lots		54	0	54

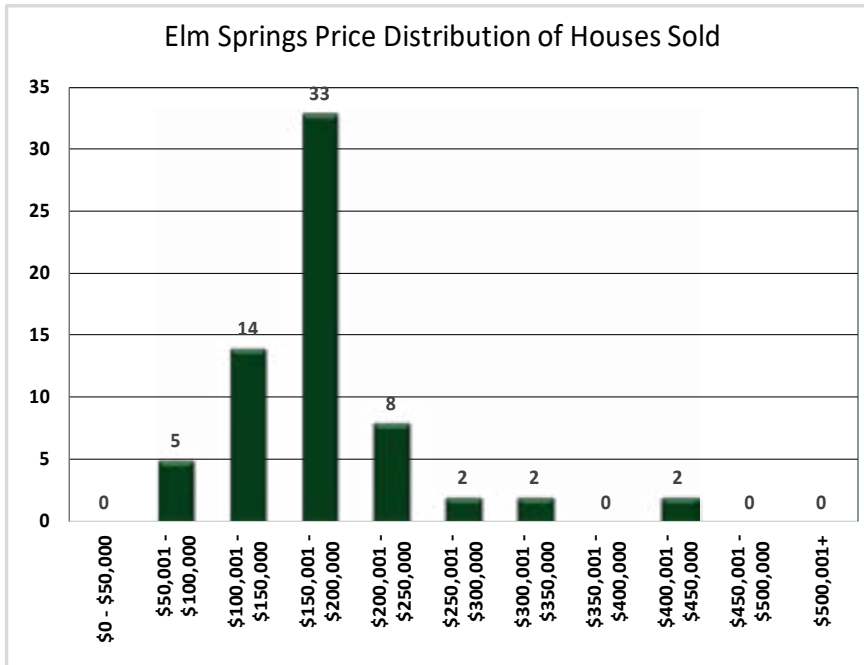
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Camelot	7	0	1	0	59	67	4	19.2
Elm Valley, Phase I	2	0	0	0	46	48	8	1.4
Elm Valley, Phase II	67	1	15	3	5	91	5	206.4
Elmdale Lake Estates	21	2	2	3	5	33	1	67.2
Estates at Brush Creek, The	0	0	0	0	24	24	2	0.0
Pinkley, Phase II	3	0	0	0	19	22	0	36.0
Pinkley, Phase III	1	0	0	0	16	17	0	12.0
Elm Springs	101	3	18	6	174	302	20	42.7

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Elm Springs

Price Distribution of Houses Sold



29 houses in Elm Springs were sold in the second half of 2019.

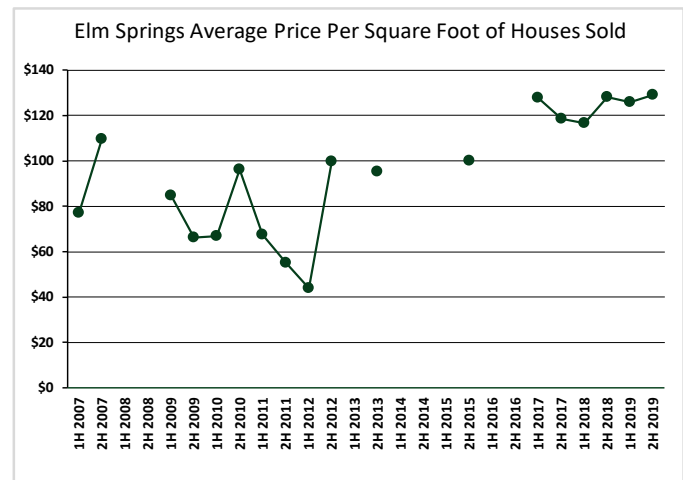
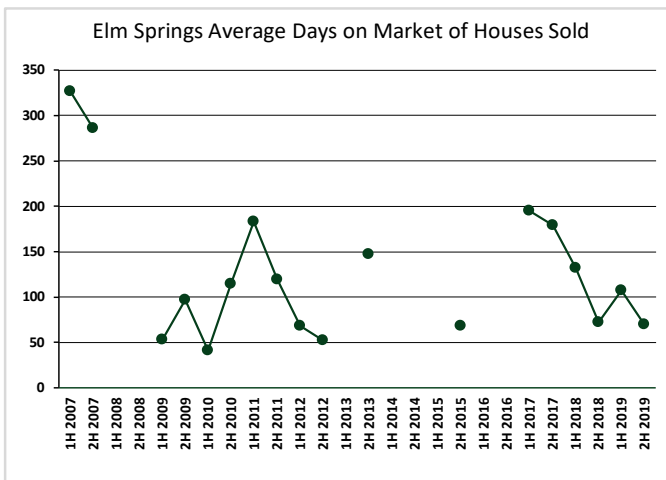
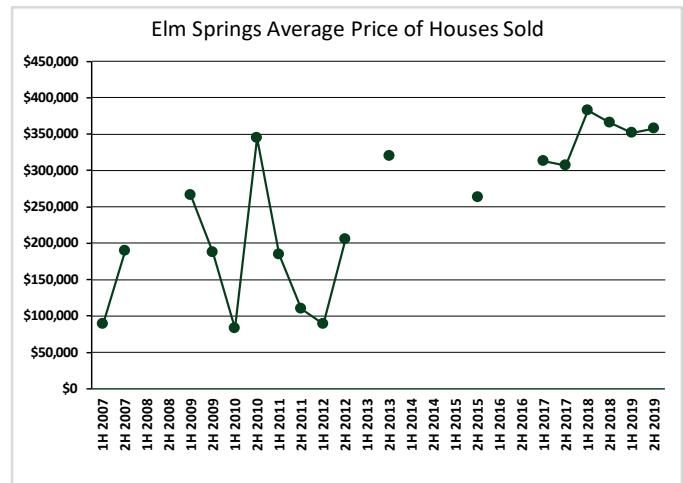
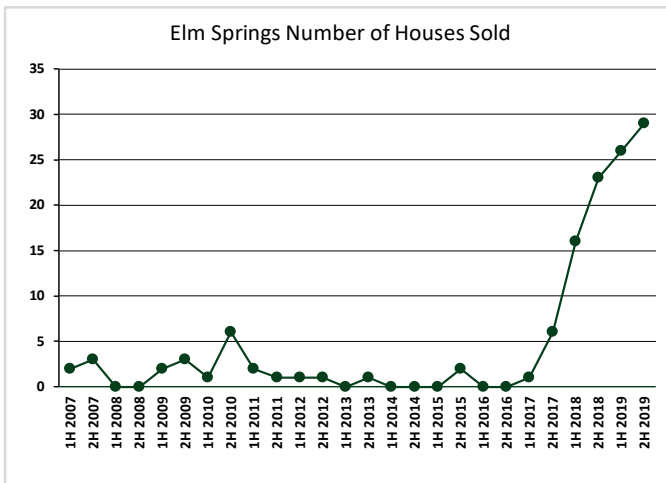
The average price of a house was \$357,600.07 at \$129.09 per square feet.

The median cost of a house in Elm Springs was \$379,900.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	2	6.9%	1,545	43	99.3%
\$100,001 - \$150,000	1	3.4%	1,408	155	87.5%
\$150,001 - \$200,000	0	0.0%	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--
\$250,001 - \$300,000	1	3.4%	2,154	176	92.9%
\$300,001 - \$350,000	3	10.3%	2,943	126	98.6%
\$350,001 - \$400,000	12	41.4%	2,735	44	100.0%
\$400,001 - \$450,000	8	27.6%	2,930	63	99.8%
\$450,001 - \$500,000	1	3.4%	3,156	144	100.0%
\$500,001+	1	3.4%	3,143	46	92.8%
Total	29	100.0%	2,691	70	98.8%

Elm Springs

Characteristics of Houses Sold



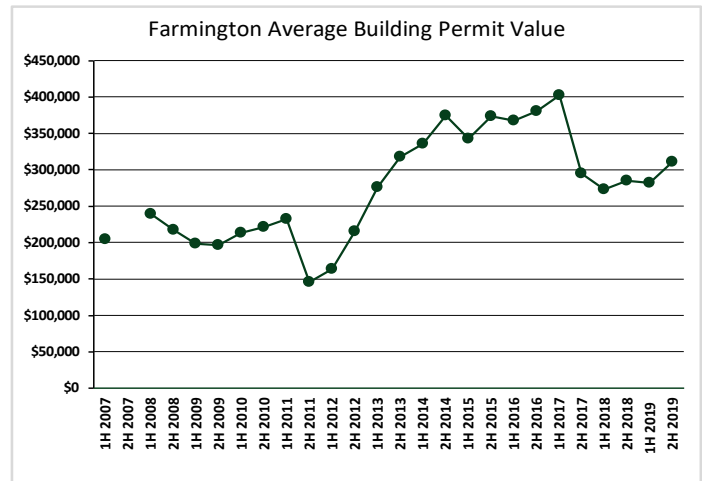
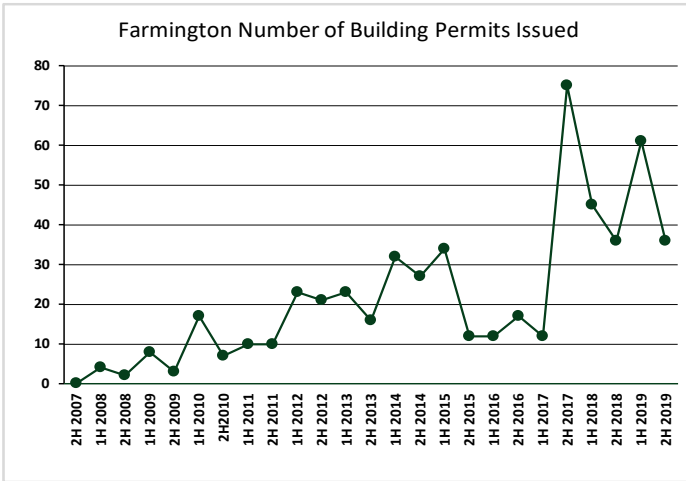
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	23	26	29	26.1%	11.5%
Average Price of Houses Sold	\$365,297.39	\$351,163.35	\$357,600.07	-2.1%	1.8%
Average Days on Market	73	107	70	-4.0%	-35.2%
Average Price per Square Foot	\$128.08	\$126.01	\$129.09	0.8%	2.4%
Percentage of County Sales	1.2%	1.4%	1.6%	31.7%	13.7%
Number of New Houses Sold	11	13	18	63.6%	38.5%
Average Price of New Houses Sold	\$365,385.45	\$385,449.62	\$392,472.33	7.4%	1.8%
Average Days on Market of New Houses Sold	49	92	56	12.8%	-39.4%
Number of Houses Listed	14	10	19	35.7%	90.0%
Average List Price of Houses Listed	\$396,714.00	\$477,890.00	\$430,100.00	8.4%	-10.0%

Elm Springs

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Camelot	1	3.4%	3,003	66	\$395,000	\$131.54
Elm Springs Meadows	1	3.4%	2,623	92	\$325,000	\$123.90
Elm Springs Original	1	3.4%	1,254	61	\$56,000	\$44.66
Elm Valley	18	62.1%	2,817	53	\$391,089	\$138.79
Estates At Brush Creek	1	3.4%	3,204	137	\$429,900	\$134.18
Pinkley	1	3.4%	3,029	183	\$349,900	\$115.52
Plantation Estates	1	3.4%	3,177	103	\$345,000	\$108.59
Other	5	17.2%	2,209	83	\$286,000	\$117.40
Elm Springs Sold Houses	29	100.0%	2,691	70	\$357,600	\$129.09

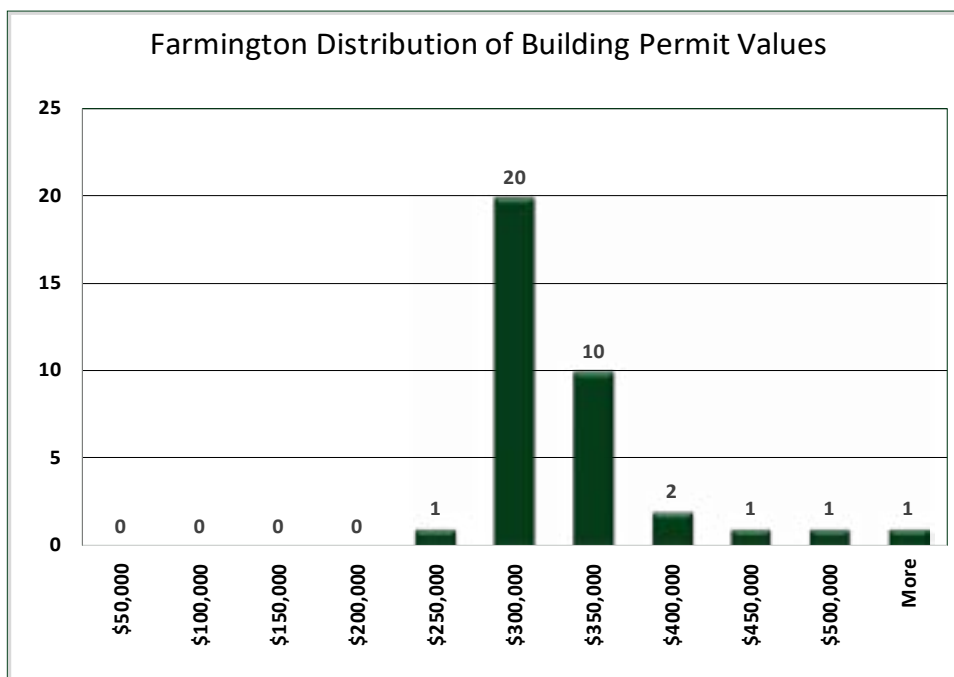
Farmington Building Permits



From July 1 to December 31, 2019 there were 36 residential building permits issued in Farmington, unchanged from the second half of 2018.

In the second half of 2019, a majority of the residential building permits in Farmington were valued in the \$250,001 to \$350,000 range.

The average residential building permit value in Farmington increased by 8.9 percent from \$285,500 in the second half of 2018 to \$310,917 in the second half of 2019.



Farmington Active Subdivisions

There were 433 total lots in 7 active subdivisions in Farmington in the second half of 2019. About 86.6 percent of the lots were occupied, 0.7 percent were complete but vacant, 5.8 percent were under construction, 1.6 percent were starts, and 5.3 percent were empty lots.

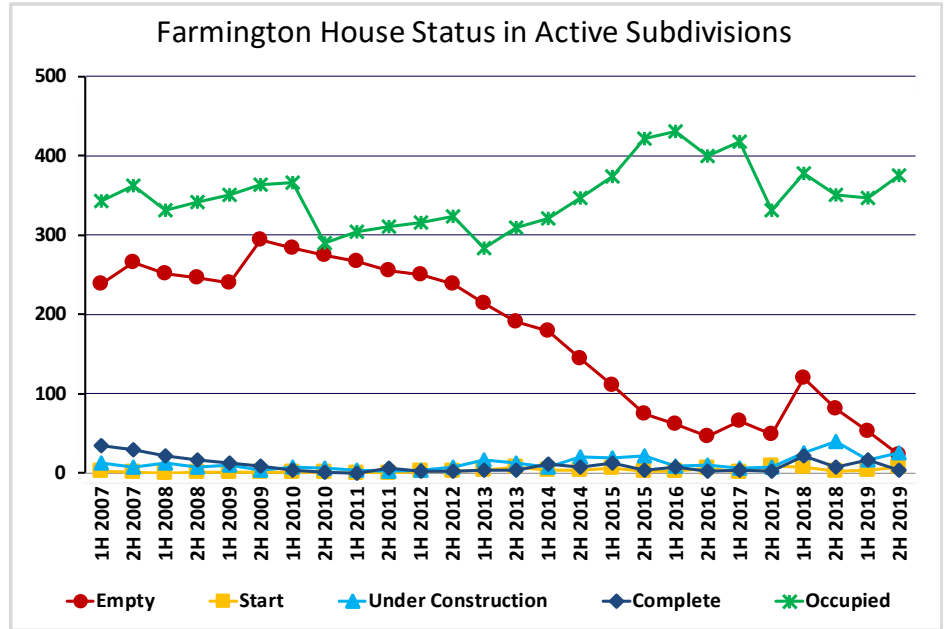
There was no new construction in 1 of the 7 active subdivisions in Farmington during the past year.

The subdivision with the most houses under construction in Farmington in the second half of 2019 was Saddle Brook with 21.

29 new houses in Farmington became occupied in the second half of 2019.

The annual absorption rate implies that there were 9.4 months of remaining inventory in active subdivisions, down from 11.9 in the first half of 2019.

In 2 of the 7 active subdivisions in Farmington, no absorption has occurred in the last year.



An additional 248 lots in 3 subdivisions had received either preliminary or final approval by December 31, 2019.

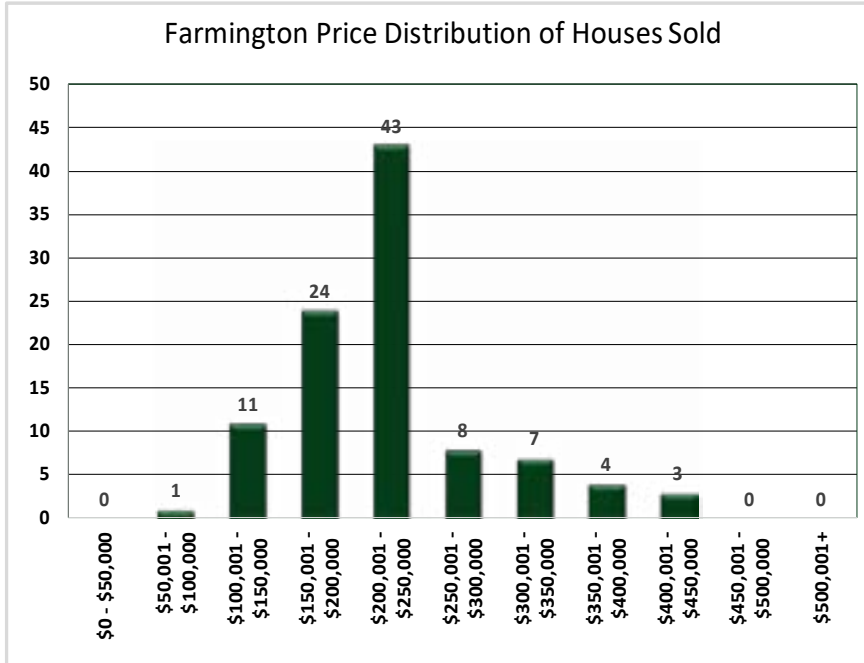
Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Farmington Heights	2H 2017	125	90	215
Hillside Estates	2H 2017	6		6
Windgate	2H 2018		27	27
Total Lots		131	117	248

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Bermuda Estates	5	0	1	0	60	66	0	72.0
Saddle Brook	1	3	21	3	101	129	29	5.1
South Club House Estates ²	11	4	0	0	60	75	0	--
Twin Falls, Phase I	2	0	1	0	67	70	0	36.0
Twin Falls Phase II ^{1,2}	1	0	0	0	59	60	0	--
Twin Falls, Phase III	3	0	0	0	4	7	0	9.0
Walnut Grove Acres	0	0	2	0	24	26	0	12.0
Farmington	23	7	25	3	375	433	29	9.4

¹ No absorption has occurred in this subdivision in the last year.

Farmington

Price Distribution of Houses Sold



101 houses in Farmington were sold in the second half of 2019.

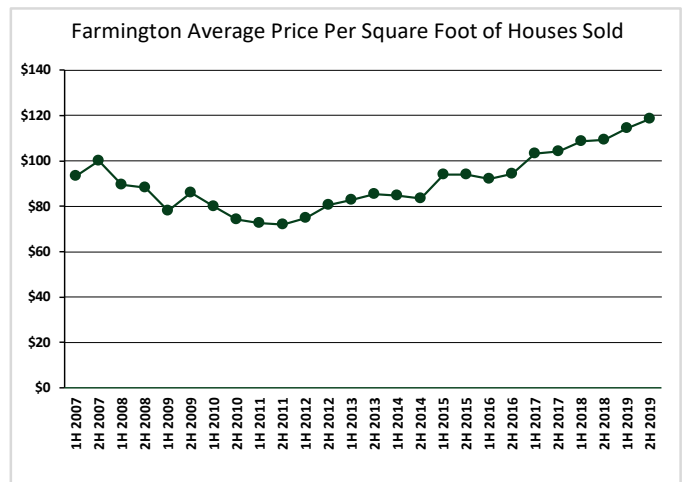
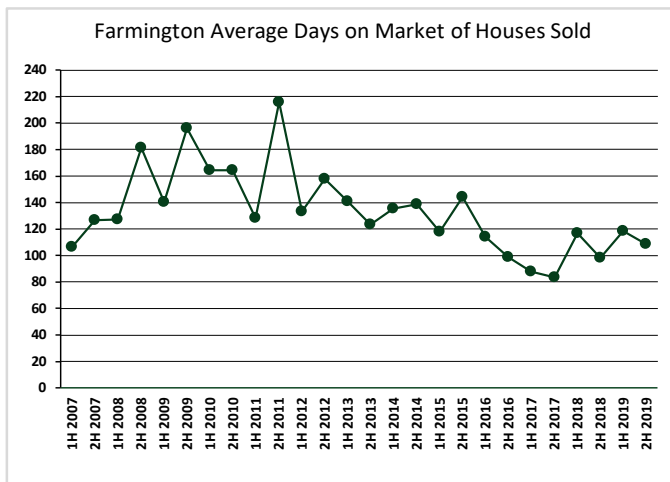
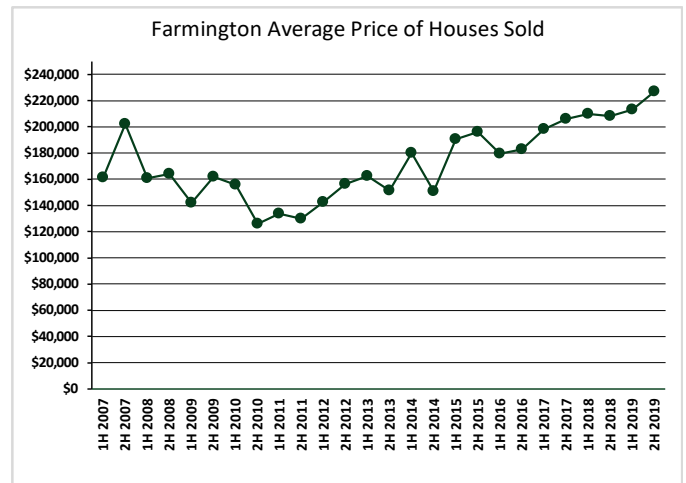
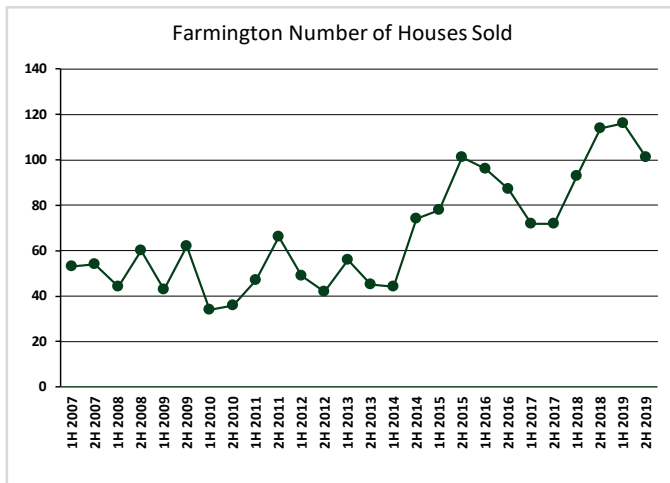
The average price of a house was \$227,095.92 at \$118.61 per square feet.

The median cost of a house in Farmington was \$217,000

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	1	1.0%	1,200	15	84.0%
\$100,001 - \$150,000	11	10.9%	1,203	88	99.6%
\$150,001 - \$200,000	24	23.8%	1,672	80	97.8%
\$200,001 - \$250,000	43	42.6%	1,929	117	99.7%
\$250,001 - \$300,000	8	7.9%	2,241	104	96.5%
\$300,001 - \$350,000	7	6.9%	2,518	142	98.1%
\$350,001 - \$400,000	4	4.0%	2,906	206	97.0%
\$400,001 - \$450,000	3	3.0%	2,922	127	100.0%
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--!	--	--
Total	101	100%	1,915	109	98.6%

Farmington

Characteristics of Houses Sold



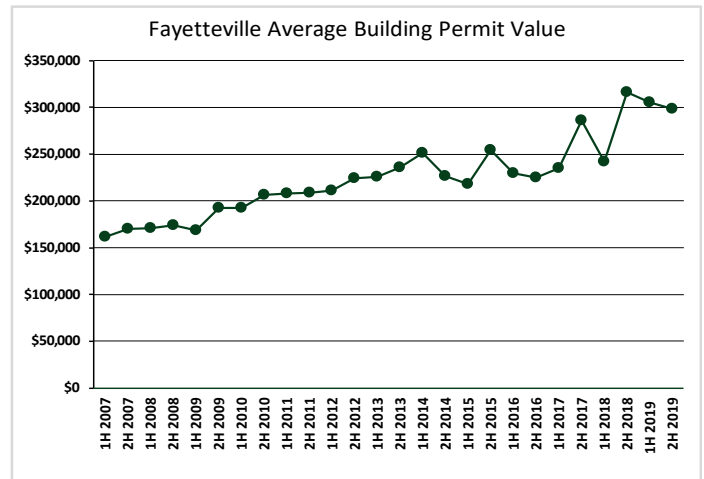
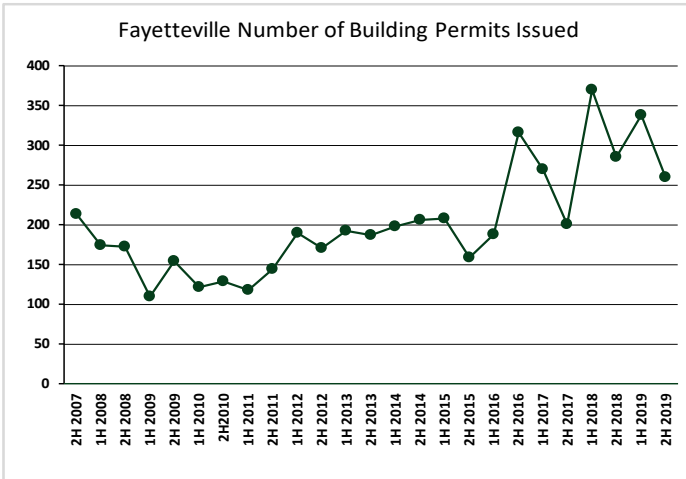
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	114	116	101	-11.4%	-12.9%
Average Price of Houses Sold	\$208,022.28	\$212,990.82	\$227,095.92	9.2%	6.6%
Average Days on Market	98	118	109	10.8%	-8.1%
Average Price per Square Foot	\$109.24	\$114.26	\$118.61	8.6%	3.8%
Percentage of County Sales	6.1%	6.4%	5.7%	-7.5%	-11.2%
Number of New Houses Sold	33	37	40	21.2%	8.1%
Average Price of New Houses Sold	\$237,086.97	\$228,330.70	\$247,851.20	4.5%	8.5%
Average Days on Market of New Houses Sold	152	203	149	-1.4%	-26.4%
Number of Houses Listed	48	41	43	-10.4%	4.9%
Average List Price of Houses Listed	\$213,508.00	\$289,171.00	\$290,853.00	36.2%	0.6%

Farmington

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Bermuda Estates	1	1.0%	2,447	56	\$192,440	\$78.64
Bethel Oaks	4	4.0%	1,910	55	\$227,475	\$119.08
Brookside	1	1.0%	1,068	118	\$158,000	\$147.94
East Creek Place	3	3.0%	2,165	77	\$204,333	\$95.66
Farmington Creek	1	1.0%	992	68	\$122,000	\$122.98
Farmington Heights	5	5.0%	1,838	103	\$252,885	\$137.63
Farmington Original	2	2.0%	1,134	229	\$128,700	\$112.87
Grand Oaks	2	2.0%	2,539	94	\$245,750	\$102.26
Green	5	5.0%	1,321	55	\$142,340	\$109.89
Highlands Square North	2	2.0%	2,751	85	\$233,200	\$84.81
Hollands	1	1.0%	1,520	80	\$144,000	\$94.74
Magnolia Ridge	1	1.0%	1,771	48	\$206,000	\$116.32
Meadowlark Estates	3	3.0%	1,332	60	\$153,333	\$115.63
Meadowsweet	2	2.0%	2,008	72	\$213,500	\$107.08
North Club House Estates	2	2.0%	2,143	62	\$249,125	\$115.21
Northridge	1	1.0%	2,210	53	\$242,750	\$109.84
Pleasant Hill	1	1.0%	1,480	34	\$179,000	\$120.95
Riviera Estates	3	3.0%	1,974	36	\$199,167	\$100.84
Saddle Brook	27	26.7%	1,761	155	\$221,107	\$125.76
South Haven	2	2.0%	1,529	28	\$155,750	\$102.02
Southwinds	4	4.0%	1,933	74	\$198,625	\$103.90
Twin Falls	4	4.0%	2,773	176	\$352,975	\$128.18
Williams	1	1.0%	1,176	56	\$135,000	\$114.80
Willow West	2	2.0%	1,428	50	\$166,500	\$116.63
Windgate	3	3.0%	2,561	155	\$329,500	\$128.75
Other	18	17.8%	2,212	114	\$280,619	\$123.97
Farmington Sold Houses	101	100.0%	1,915	109	\$227,096	\$118.61

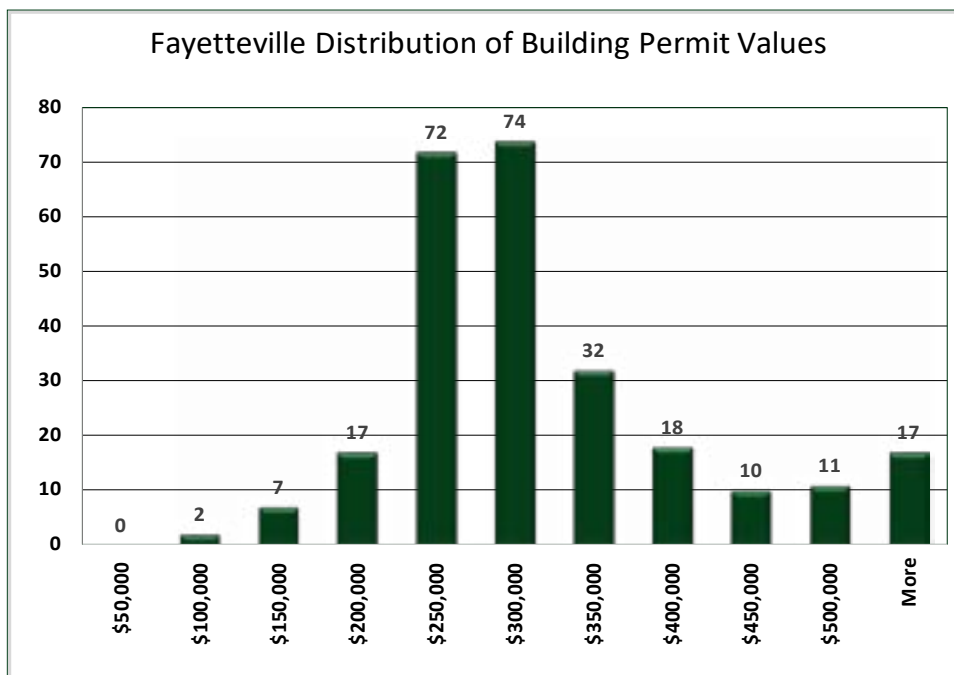
Fayetteville Building Permits



From July 1 to December 31, 2019 there were 260 residential building permits issued in Fayetteville. This represents an 8.8 percent decrease from the second half of 2018.

In the second half of 2019, a majority of building permits in Fayetteville were valued in the \$200,001 to \$350,000 range.

The average residential building permit value in Fayetteville decreased by 5.5 percent from \$315,836 in the second half of 2018 to \$298,360 in the second half of 2019.



Fayetteville

Active Subdivisions

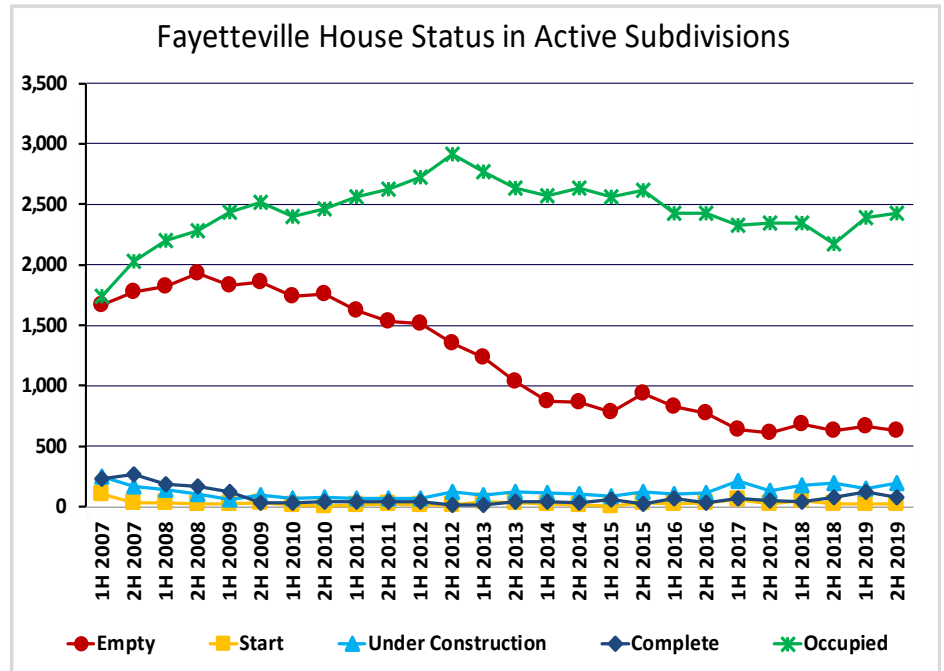
There were 3,346 total lots in 68 active subdivisions in Fayetteville in the second half of 2019.

About 72.4 percent of the lots were occupied, 2.3 percent were complete but vacant, 6.0 percent were under construction, 0.7 percent were starts, and 18.7 percent were empty lots.

The subdivisions with the most houses under construction in Fayetteville in the second half of 2019 were Woodridge Phase I and II with 26 and Riverwalk Phase II with 24. Park Meadows Phase I had 21 houses under construction.

In 12 of the 68 active subdivisions in Fayetteville there was no new construction or progress in existing construction during the last year.

242 new houses in Fayetteville became occupied in the second half of 2019. Ruppel Meadows had 28 newly occupied houses, while Villages of Sloanbrooke, Phase III had 24 newly occupied houses.



The annual absorption rate implies that there were 21.7 months of remaining inventory in active subdivisions, down from 23.6 in the first half of 2019.

In 20 out of the 68 active subdivisions in Fayetteville, no absorption occurred in the past year.

Fayetteville

Active Subdivisions

An additional 2,324 lots in 33 subdivisions had received either preliminary or final approval by December 31, 2019.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Albatross Loop at the Links	2H 2015	27		27
Brooklands, Phase II	2H 2018	26		26
Coves, Phase IV, The	2H 2016	56		56
Creekview AKA PPL Westside	2H 2019		87	87
Emerald Point	2H 2018		36	36
Engles Park	1H 2016	59		59
Falling Waters	2H 2016	49		49
Gulley Grove	2H 2019	59		59
Lefler SD	2H 2019	13		13
Markham Hill	2H 2019	26		26
Magnolia Park SD	1H 2019	167		167
Meadows at Stonebridge	1H 2017	135		135
Mission Heights, Phase III	1H 2018		21	21
Mountain Ranch, Phase III	2H 2015	87		87
Mountain Vista	2H 2016	52		52
Nettleship	1H 2017		15	15
Oakbrooke, Phase III, 1B	2H 2011	83		83
Oak Creek	2H 2019	107		107
Park Commons	1H 2018	7		7
Park Meadows III and IV Replat	2H 2019	127		127
Phimmarath Place	2H 2019	19		19
Riverwalk III	2H 2019		96	96
Rochester	1H 2018	37		37
Rupple Road	2H 2018	180		180
Sagely Place PZD	2H 2018	114		114
Villages at Sloanbrook 5	1H 2018	188		188
Villages at Sloanbrook 6	2H 2018	130		130
Westside	1H 2018	88		88
Windsor	1H 2017	58		58
Willow Bend	2H 2019		54	54
Woodbury, Phase II	1H 2015	38		38
Woodland Estates SD	1H 2019		13	13
Woodridge III and IV	2H 2019	70		70
Total Lots		2,002	322	2,324

Fayetteville

Active Subdivisions

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Abshier Heights, Phase II	0	0	0	2	7	9	1	24.0
Amber Jane Estates, Phase I	3	0	0	0	19	22	1	18.0
Bridgedale	1	0	0	0	24	25	0	12.0
Bridgeport, Phase VII	2	0	0	0	11	13	1	24.0
Bridgeport, Phase VIII ¹	2		0	0	9	11	0	--
Bridgewater Estates ^{1,2}	2	0	0	0	27	29	0	--
Brooklands @ Mountain Ranch	38	0	8	0	39	85	15	22.1
Bungalows at Cato Springs, The	1	0	0	1	30	32	6	2.7
Copper Creek, Phase II ¹	1	0	1	0	75	77	0	--
Coves, Phase II, The ¹	1	0	0	1	42	44	0	--
Coves, Phase III, The	1	0	2	2	47	52	10	1.7
Creek Meadow Residential ^{1,2}	1	0	0	0	47	48	0	--
Crescent Lake	3	0	1	0	37	41	0	48.0
Cross Keys, Phase I ^{1,2}	1	0	0	0	107	108	0	--
Cross Keys Estates ¹	3	0	5	0	4	12	0	--
Crystal Springs, Phase III ¹	1	0	1	0	100	102	0	--
Deerpath Estates, Phase II ^{1,2}	9	0	0	0	6	15	0	--
Eastern Park	10	0	0	0	3	13	3	40.0
Estates at Dogwood Canyon, The	18	0	0	0	37	55	1	216.0
Hamptons, Phase II, The	5	1	1	16	30	53	12	9.2
Havenwood	4	0	3	0	8	15	3	28.0
Harmon Trails Estates	1	0	1	0	24	26	5	4.8
Hawks Bill (Reindl Woods) ^{1,2}	9	0	0	0	0	9	0	--
Hughmount Village	0	0	0	0	128	128	19	0.0
Legacy Pointe, Phase 5 B	20	1	18	8	34	81	7	16.6
Links at Fayetteville Row Homes	0	0	0	0	39	39	5	0.0
Mission Heights, Phase I ^{1,2}	1	1	1	3	11	17	6	12.0
Mission Heights, Phase II A	26	1	0	0	1	28	1	324.0
Mountain Ranch, Phase I	8	0	0	0	103	111	0	--
Mountain Ranch, Phase 2A	4	0	0	0	2	6	0	48.0
Oakbrooke, Phase I	60	0	1	2	6	69	1	756.0
Oakbrooke, Phase II	13	0	3	1	23	40	0	29.1
Oakbrooke, Phase III Phase1A ^{1,2}	2	0	0	0	8	10	0	--
Overton West	1	0	0	1	10	12	1	24.0
Park Hill II at Mountain Ranch ^{1,2}	1	0	0	0	6	7	0	--
Park Meadows, Phase I	24	3	21	3	18	69	3	34.0

Fayetteville

Active Subdivisions

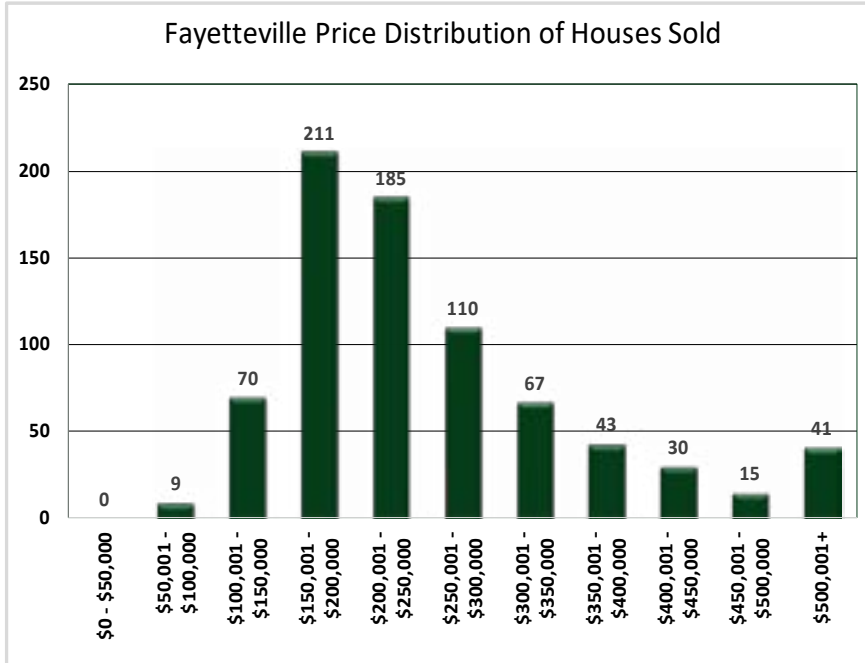
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Park Ridge Estates ^{1,2}	4	0	0	0	22	26	0	--
Parkerman Estates ^{1,2}	3	0	0	0	5	8	0	--
Quarry Trace, Phase II	8	0	0	0	80	88	0	13.7
Remington Estates	17	0	0	3	6	26	4	48.0
River Meadows	2	0	4	0	6	12	6	12.0
Riverwalk Phase II ¹	24	1	24	0	0	49	0	--
Rupple Meadows	2	0	4	6	55	67	28	2.6
Rupple Row	0	0	0	0	258	258	3	0.0
Sloan Estates	3	0	1	0	53	57	1	16.0
Starr Lake	0	0	16	5	1	22	0	252.0
Stone Mountain, Phase I	12	0	0	1	99	112	1	78.0
Stonebridge Meadows, Phase III ¹	2	0	2	0	57	61	0	--
Stonebridge Meadows, Phase V	7	1	2	0	60	70	1	120.0
Summit Place, Phase I	12	0	0	0	11	23	0	72.0
Summit Place, Phase II	26	0	10	2	7	45	0	228.0
Timber Ridge Estates	76	0	0	0	0	76	0	--
Timber Trails	26	1	10	0	75	112	1	74.0
Townhomes at Forest Hills	1	0	0	0	30	31	3	4.0
Township Heights ^{1,2}	1	0	1	0	19	21	0	--
Treetops	36	0	0	1	5	42	2	222.0
Twin Springs Estates, Phase I ^{1,2}	2	0	0	0	3	5	0	--
Twin Springs Estates, Phase II ¹	9	0	1	0	13	23	0	--
Villages of Sloanbrooke, The	0	0	1	0	96	97	0	12.0
Villages of Sloanbrooke, Phase II, The	0	0	0	1	103	104	6	0.9
Villages of Sloanbrooke, Phase III, The	0	0	0	2	24	26	24	1.0
Villages of Sloanbrooke, Phase IV, The	24	9	19	8	9	69	9	80.0
Villas at Forest Hills, The	18	0	1	0	62	81	22	6.2
West End	8	0	7	0	43	58	5	7.8
West Haven	2	0	0	0	38	40	2	8.0
Westbrook PZD	0	0	0	0	12	12	2	0.0
Whistler Woods	5	0	4	0	15	24	6	9.8
Woodridge, Phase I, II	18	4	26	7	33	88	15	20.0
Fayetteville	625	23	200	75	2,423	3,346	242	21.7

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Fayetteville

Price Distribution of Houses Sold



772 houses in Fayetteville were sold in the second half of 2019.

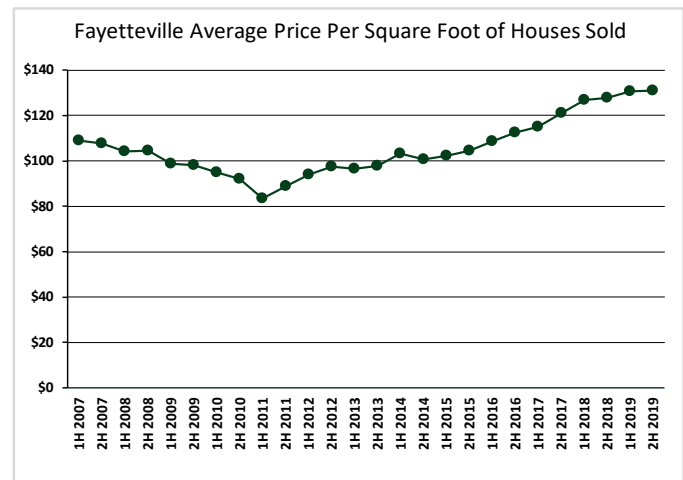
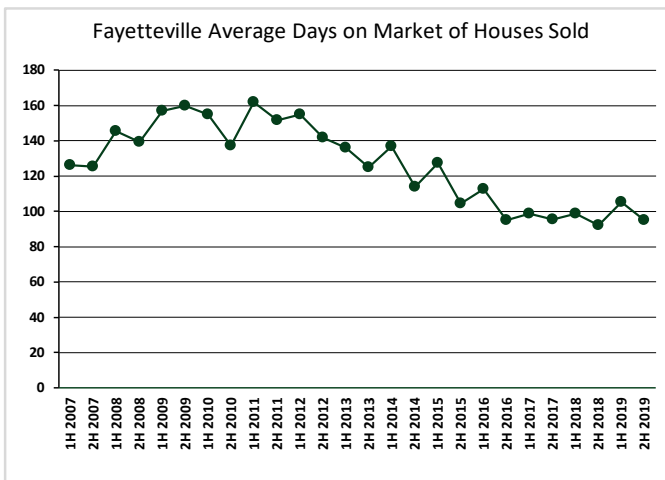
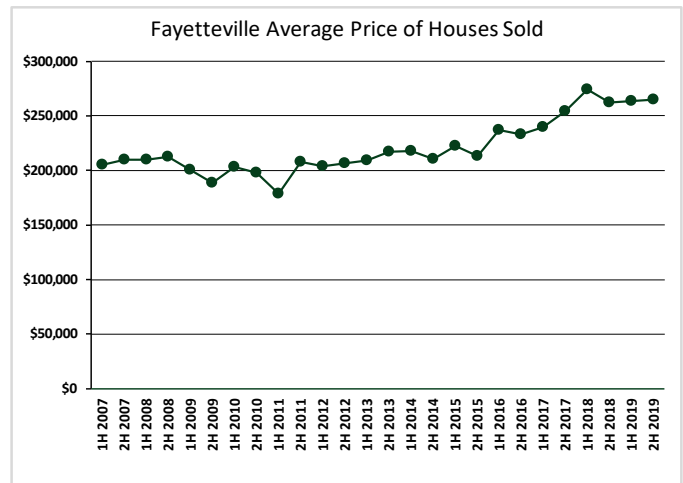
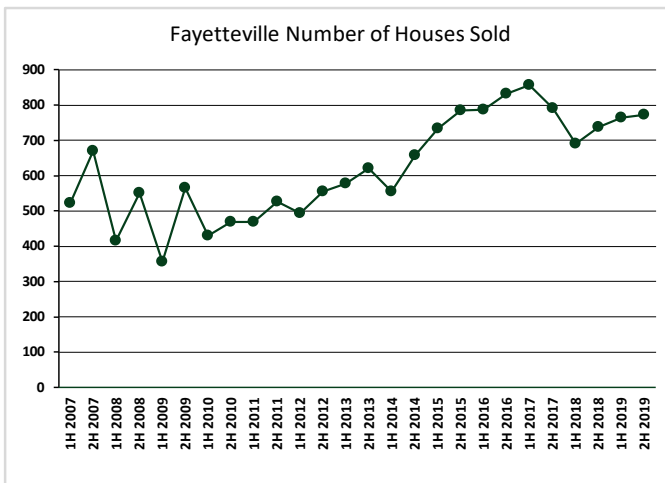
The average price of a house was \$264,642.59 at \$131.06 per square feet.

The median cost of a house was \$225,770 .

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	9	1.2%	861	82	93.0%
\$100,001 - \$150,000	68	8.8%	1,217	70	96.0%
\$150,001 - \$200,000	210	27.2%	1,504	83	98.6%
\$200,001 - \$250,000	185	24.0%	1,813	99	98.8%
\$250,001 - \$300,000	109	14.1%	2,126	92	98.7%
\$300,001 - \$350,000	67	8.7%	2,498	97	97.9%
\$350,001 - \$400,000	41	5.3%	2,764	104	98.1%
\$400,001 - \$450,000	27	3.5%	3,203	130	97.0%
\$450,001 - \$500,000	15	1.9%	3,080	130	99.2%
\$500,001+	41	5.3%	3,942	146	96.9%
Fayetteville	772	100.0%	2,006	95	98.1%

Fayetteville

Characteristics of Houses Sold



Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	738	765	772	4.6%	0.9%
Average Price of Houses Sold	\$262,554.91	\$263,528.11	\$264,642.59	0.8%	0.4%
Average Days on Market	92	105	95	3.1%	-9.6%
Average Price per Square Foot	\$127.78	\$130.69	\$131.06	2.6%	0.3%
Percentage of County Sales	39.7%	42.1%	43.4%	9.2%	2.9%
Number of New Houses Sold	206	219	217	5.3%	-0.9%
Average Price of New Houses Sold	\$266,019.68	\$255,915.02	\$260,109.45	-2.2%	1.6%
Average Days on Market of New Houses Sold	140	173	139	-1.1%	-19.8%
Number of Houses Listed	383	409	298	-22.2%	-27.1%
Average List Price of Houses Listed	\$417,466.00	\$401,415.00	\$405,292.00	-2.9%	1.0%

Fayetteville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Abshier Heights	2	0.3%	2,230	271	\$355,000	\$159.90
Adams	1	0.1%	3,800	49	\$510,000	\$134.21
Addison Acres	2	0.3%	1,744	44	\$205,500	\$117.89
Altus	1	0.1%	4,732	105	\$580,000	\$122.57
Amrita Acres	1	0.1%	1,703	119	\$140,000	\$82.21
Anderson Farm	1	0.1%	3,241	52	\$419,000	\$129.28
Azalea Terrace	1	0.1%	1,448	31	\$140,000	\$96.69
Barrington Parke	4	0.5%	3,237	177	\$363,500	\$114.24
Beavorama Park	2	0.3%	1,728	139	\$173,950	\$100.88
Belair Acres	2	0.3%	1,353	35	\$180,500	\$134.40
Belclaire Estates	4	0.5%	2,288	55	\$301,750	\$132.42
Bellafront Gardens	3	0.4%	2,278	56	\$238,333	\$106.84
Bellwood	2	0.3%	1,607	40	\$202,750	\$126.10
Bird Haven Terrace	1	0.1%	1,675	55	\$200,000	\$119.40
Blueberry Meadows	1	0.1%	1,910	118	\$204,000	\$106.81
Boles	3	0.4%	1,349	251	\$276,633	\$199.45
Boxwood	3	0.4%	2,011	46	\$254,275	\$126.33
Bradford Place	5	0.6%	986	85	\$118,400	\$131.02
Bridgedale	1	0.1%	2,771	22	\$340,000	\$122.70
Bridgeport	5	0.6%	2,473	120	\$249,800	\$101.95
Bridgewater Estates	1	0.1%	11,616	28	\$3,799,000	\$327.05
Broadview 2nd	2	0.3%	1,907	106	\$242,200	\$129.13
Bronze Tree Village	1	0.1%	1,194	36	\$139,900	\$117.17
Brook Hollow	1	0.1%	1,266	29	\$160,000	\$126.38
Brookbury Woods	2	0.3%	3,343	108	\$368,500	\$109.85
Brookhaven Estates	3	0.4%	3,418	54	\$419,333	\$124.52
Brookhollow	3	0.4%	1,176	55	\$138,333	\$117.64
Brooklands Mountain Ranch	7	0.9%	2,360	135	\$320,600	\$136.32
Brookside East	2	0.3%	2,287	33	\$296,450	\$128.03
Brophy	1	0.1%	2,799	52	\$221,000	\$78.96
Burl Dodd	1	0.1%	948	252	\$117,000	\$123.42
Butterfield	1	0.1%	2,048	56	\$225,000	\$109.86
Candlewood	1	0.1%	3,778	71	\$590,000	\$156.17
Cedar Creek	1	0.1%	1,641	25	\$251,950	\$153.53
Cedarwood	3	0.4%	1,822	52	\$249,525	\$135.33
Chapel View	2	0.3%	4,696	62	\$745,000	\$158.66

Fayetteville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Charleston Place	2	0.3%	1,975	60	\$293,050	\$148.39
Chevaux Court Condos	3	0.4%	1,303	54	\$149,917	\$115.07
Church Avenue Cottages	1	0.1%	2,308	283	\$575,000	\$249.13
City Park	1	0.1%	1,576	62	\$285,000	\$180.84
Clabber Creek	16	2.1%	2,119	80	\$239,394	\$115.19
Clearwood Crossings	2	0.3%	1,604	40	\$203,250	\$126.71
Clover Creek	1	0.1%	1,156	63	\$132,500	\$114.62
Cobblestone	10	1.3%	1,622	46	\$222,350	\$137.11
Commons At Walnut Crossing	2	0.3%	1,434	74	\$162,750	\$114.08
Copper Creek	9	1.2%	3,347	134	\$381,378	\$113.91
Cottages At Old Wire	3	0.4%	2,525	188	\$443,500	\$175.89
Country Club Estates	2	0.3%	1,809	54	\$215,000	\$118.29
County Court	1	0.1%	2,700	312	\$499,000	\$184.81
Coves	10	1.3%	1,621	126	\$181,262	\$114.18
Covington Park	3	0.4%	3,932	91	\$468,000	\$120.65
Creekwood Hills	2	0.3%	2,184	61	\$265,950	\$121.81
Crescent Lake	1	0.1%	2,891	147	\$308,000	\$106.54
Crestmont Estates	1	0.1%	3,650	52	\$459,000	\$125.75
Crofton Manor	2	0.3%	1,920	116	\$217,100	\$113.23
Cross Keys	1	0.1%	2,758	108	\$300,000	\$108.77
Crossover Heights	1	0.1%	1,794	27	\$170,500	\$95.04
Crystal Cove	2	0.3%	3,300	85	\$411,500	\$123.73
Crystal Springs	5	0.6%	1,996	63	\$238,100	\$118.22
Cummings-Goff	1	0.1%	1,688	47	\$166,800	\$98.82
David Lyle Village	2	0.3%	1,377	83	\$156,750	\$113.83
Davidson's	2	0.3%	2,133	49	\$547,490	\$257.73
Deerfield Place	2	0.3%	1,637	109	\$173,000	\$105.71
East Oaks	6	0.8%	2,567	59	\$352,750	\$134.90
Eastern Park	1	0.1%	3,458	133	\$600,000	\$173.51
Emerald Point	15	1.9%	1,694	180	\$212,966	\$125.93
Englewood	2	0.3%	2,307	101	\$357,500	\$166.17
Estates At 45 East	1	0.1%	6,677	318	\$868,900	\$130.13
Estates At Dogwood Canyon	1	0.1%	3,600	228	\$680,000	\$188.89
Everett's	1	0.1%	3,282	146	\$360,000	\$109.69
Fairfield	8	1.0%	1,830	62	\$210,988	\$115.59
Falcon Ridge	2	0.3%	1,891	53	\$224,750	\$118.46

Fayetteville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Fayetteville Original	3	0.4%	2,158	201	\$578,100	\$270.16
Ferguson	3	0.4%	1,792	186	\$363,333	\$201.00
Fieldstone	4	0.5%	1,489	58	\$166,000	\$112.15
Fiesta Park	3	0.4%	836	43	\$139,367	\$167.64
Forest Hills	2	0.3%	3,508	50	\$425,500	\$121.00
Fox Run	1	0.1%	4,129	21	\$500,000	\$121.09
Fritz	1	0.1%	1,464	53	\$262,000	\$178.96
Garland Terraces	1	0.1%	996	48	\$128,000	\$128.51
Georgian Place	3	0.4%	1,496	65	\$146,000	\$97.59
Glenbrook	2	0.3%	1,951	245	\$224,000	\$114.93
Glendale	2	0.3%	2,772	86	\$330,000	\$120.45
Golden Oaks Estates	1	0.1%	1,224	127	\$107,500	\$87.83
Green Acres	1	0.1%	1,592	56	\$284,500	\$178.71
Green Hills	1	0.1%	965	100	\$165,000	\$170.98
Green Valley	1	0.1%	1,230	46	\$170,000	\$138.21
Greenbriar	1	0.1%	1,400	41	\$160,000	\$114.29
Gunters	1	0.1%	1,376	131	\$310,000	\$225.29
Gy Acres	1	0.1%	2,457	121	\$367,500	\$149.57
Hall & Gollahar	1	0.1%	1,346	35	\$287,000	\$213.22
Hamptons, The	20	2.6%	1,802	179	\$234,390	\$130.27
Hatfield Jr	1	0.1%	1,300	343	\$162,000	\$124.62
Havenwood	1	0.1%	4,991	611	\$840,000	\$168.30
Hawkins House At Shiloh	17	2.2%	1,302	140	\$170,900	\$131.40
Heritage East	2	0.3%	1,252	66	\$143,500	\$114.57
Heritage Village	9	1.2%	1,483	57	\$170,989	\$115.97
Hickory Park	1	0.1%	3,012	71	\$370,000	\$122.84
Hidden Lake Estates	1	0.1%	2,424	70	\$350,000	\$144.39
Holcomb Heights	1	0.1%	1,660	48	\$227,500	\$137.05
Holiday Hills Cottages	2	0.3%	1,156	26	\$157,451	\$136.27
Horseshoe	2	0.3%	1,401	32	\$153,950	\$110.20
Hotz Ext #1	1	0.1%	2,794	82	\$357,012	\$127.78
Hughmount Village	14	1.8%	2,521	113	\$339,828	\$136.04
Huntingdon	2	0.3%	2,482	83	\$271,500	\$113.22
Huntington Place	1	0.1%	2,540	72	\$345,000	\$135.83
Hyland Park	3	0.4%	2,433	70	\$273,333	\$116.40
Ice House Hpr	1	0.1%	1,297	65	\$298,000	\$229.76
Jackson Heights	1	0.1%	1,075	102	\$175,000	\$162.79

Fayetteville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Jackson Place	2	0.3%	3,654	149	\$437,500	\$119.85
Jacksons First	1	0.1%	3,423	48	\$530,000	\$154.83
Johnson Road	1	0.1%	1,310	248	\$138,000	\$105.34
Kantz Place	1	0.1%	1,224	70	\$124,500	\$101.72
Kirk	1	0.1%	2,932	484	\$263,500	\$89.87
Lakewood	2	0.3%	1,817	67	\$266,250	\$146.62
Legacy Building, The	2	0.3%	1,176	67	\$525,000	\$432.12
Legacy Estates	9	1.2%	2,175	126	\$253,528	\$116.53
Legacy Heights	1	0.1%	1,568	24	\$193,500	\$123.41
Legacy Pointe	14	1.8%	2,102	141	\$252,450	\$118.75
Leverett Terrace	2	0.3%	975	50	\$106,000	\$108.82
Lewis Baldwin	5	0.6%	1,292	39	\$139,160	\$109.49
Lierly Lane	1	0.1%	2,275	167	\$223,500	\$98.24
Magnolia Corner	1	0.1%	2,236	53	\$579,500	\$259.17
Magnolia Crossing	5	0.6%	1,270	51	\$146,062	\$114.95
Maple Crest	2	0.3%	1,335	35	\$163,500	\$122.58
Maplewood	1	0.1%	2,205	70	\$320,000	\$145.12
Masonic	4	0.5%	2,328	120	\$545,750	\$245.25
Maxwell	1	0.1%	1,350	38	\$193,750	\$143.52
McClelland	1	0.1%	1,955	312	\$217,000	\$111.00
McCormick	1	0.1%	808	52	\$57,000	\$70.54
Meadow Vale	1	0.1%	484	21	\$75,000	\$154.96
Meadowlands	2	0.3%	1,993	61	\$215,000	\$108.46
Metro District Lofts	2	0.3%	1,190	100	\$333,750	\$280.43
Mildred Lee Estates	1	0.1%	1,053	127	\$109,000	\$103.51
Mission Heights	2	0.3%	2,332	219	\$480,000	\$207.60
Mission Hills	2	0.3%	3,256	109	\$361,500	\$110.97
Mitchells	1	0.1%	1,264	48	\$316,900	\$250.71
Mountain Crest	1	0.1%	1,752	40	\$182,000	\$103.88
Mountain Ranch	4	0.5%	2,065	42	\$266,089	\$129.53
Mountain View	1	0.1%	1,066	95	\$170,000	\$159.47
North Heights	1	0.1%	1,606	97	\$230,000	\$143.21
North Ridge	3	0.4%	1,746	42	\$216,157	\$126.45
Oakbrooke	4	0.5%	1,686	79	\$276,700	\$164.03
Oakland Hills	3	0.4%	1,677	95	\$209,167	\$123.34
Oakland Place	1	0.1%	1,020	34	\$212,500	\$208.33
Oakland Townhomes	2	0.3%	900	44	\$96,350	\$107.06

Fayetteville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Oaks Manor	1	0.1%	2,461	45	\$405,000	\$164.57
Ottis Watson	2	0.3%	1,711	58	\$184,250	\$107.63
Owl Creek	1	0.1%	1,479	32	\$172,500	\$116.63
Paradise Acres	1	0.1%	2,271	102	\$196,000	\$86.31
Paradise Gardens	1	0.1%	1,296	100	\$160,000	\$123.46
Paradise Valley	1	0.1%	2,099	114	\$246,700	\$117.53
Pardues 2nd	1	0.1%	1,566	37	\$194,000	\$123.88
Park Hill II At Mountain Ranch	2	0.3%	1,832	40	\$261,000	\$142.47
Park Meadows	21	2.7%	1,703	133	\$188,228	\$114.61
Park Place	1	0.1%	2,615	75	\$376,000	\$143.79
Persimmon Place	7	0.9%	1,922	57	\$228,879	\$119.03
Pine Crest	1	0.1%	1,139	31	\$152,500	\$133.89
Pine Haven	2	0.3%	1,598	60	\$213,750	\$133.81
Prairie Street	1	0.1%	985	92	\$222,000	\$225.38
Prairie View	1	0.1%	1,661	44	\$170,000	\$102.35
Prairie View Acres	1	0.1%	3,397	41	\$407,500	\$119.96
Quail Creek	1	0.1%	2,305	149	\$275,000	\$119.31
Quail Ridge	1	0.1%	1,338	64	\$164,500	\$122.94
Quarry Trace	5	0.6%	1,455	64	\$163,300	\$112.31
Regency North	5	0.6%	1,323	40	\$166,500	\$126.78
Remington Estates	2	0.3%	3,720	208	\$637,500	\$171.47
Reserve @ Steele Crossing	4	0.5%	953	54	\$140,500	\$147.83
River Hills	1	0.1%	1,705	35	\$176,000	\$103.23
River Meadows	3	0.4%	2,551	107	\$322,387	\$127.00
Riverwalk	9	1.2%	2,126	98	\$283,056	\$134.35
Robinson Mountain Estates	1	0.1%	2,488	42	\$359,900	\$144.65
Rock On Razorback Condos	1	0.1%	884	33	\$105,000	\$118.78
Rockhaven	1	0.1%	1,449	51	\$200,000	\$138.03
Rolling Hills	2	0.3%	1,537	43	\$199,750	\$130.11
Rolling Meadows	1	0.1%	1,453	58	\$175,200	\$120.58
Rollston Bldg Condos	1	0.1%	591	38	\$230,000	\$389.17
Rose Hill	1	0.1%	725	66	\$142,500	\$196.55
Royal Oaks Estates	2	0.3%	1,799	54	\$210,000	\$120.42
Rupple Meadows	3	0.4%	1,989	45	\$260,403	\$131.02
Rupple Row	9	1.2%	1,944	67	\$220,227	\$113.24

Fayetteville

Characteristics of Houses Sold

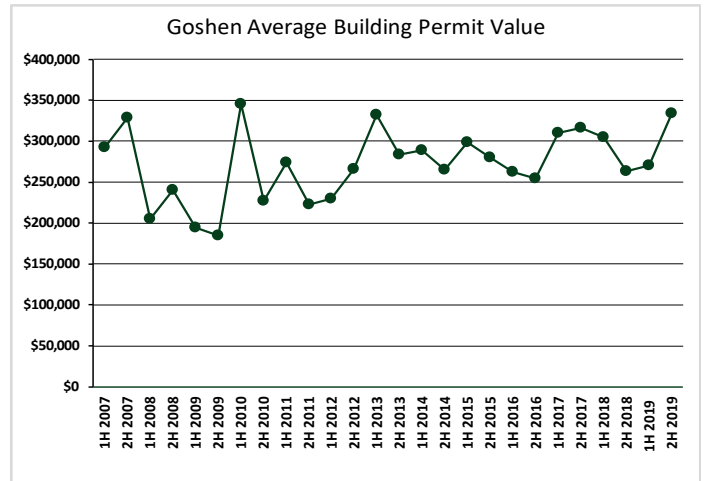
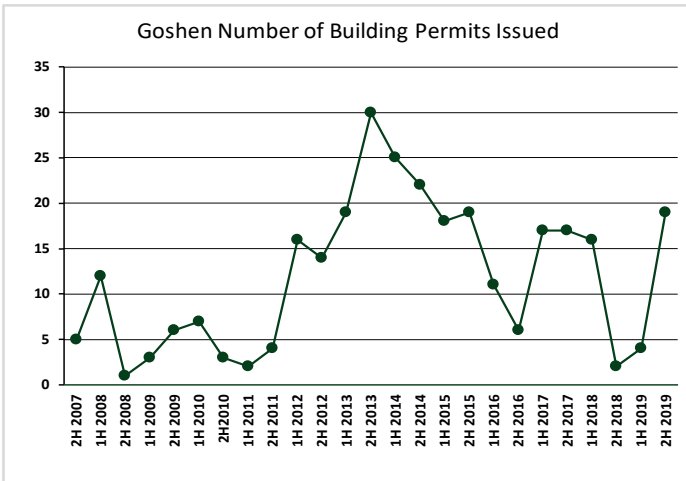
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
S T Russell	2	0.3%	1,505	76	\$129,000	\$88.81
Sage Meadows	2	0.3%	1,649	33	\$185,750	\$112.61
Salem Heights	6	0.8%	1,804	53	\$235,800	\$130.97
Salem Meadows	2	0.3%	1,555	56	\$187,500	\$120.66
Salem Village	1	0.1%	1,517	137	\$172,000	\$113.38
Savanna Estates	2	0.3%	4,374	172	\$510,000	\$117.92
Scottswood Place	4	0.5%	1,811	97	\$169,250	\$95.43
Sequoyah Meadows	6	0.8%	1,798	80	\$196,983	\$110.48
Sequoyah Woods	2	0.3%	1,796	59	\$188,500	\$110.35
Silverthorne	1	0.1%	2,356	90	\$329,840	\$140.00
Skate Place Condos	1	0.1%	1,539	109	\$133,500	\$86.74
Skyler Place	2	0.3%	1,343	38	\$141,500	\$105.40
Sloan Estates	3	0.4%	3,464	169	\$467,167	\$135.14
Spring Creek	2	0.3%	2,954	120	\$342,950	\$116.79
Spring Hollow Estates	1	0.1%	2,113	88	\$260,000	\$123.05
St James Park	1	0.1%	1,897	52	\$239,500	\$126.25
Stadium Centre Cottages	1	0.1%	1,445	50	\$159,500	\$110.38
Starr Lake	1	0.1%	3,220	56	\$563,500	\$175.00
Sterling Estates	1	0.1%	3,424	49	\$391,500	\$114.34
Stone Mountain	4	0.5%	3,828	227	\$480,625	\$127.18
Stonebridge Meadows	10	1.3%	2,577	62	\$326,980	\$126.71
Stonewood	2	0.3%	2,159	49	\$256,475	\$119.12
Summerhill	1	0.1%	2,333	61	\$272,000	\$116.59
Summersby	2	0.3%	5,144	218	\$905,870	\$175.74
Summit Place	2	0.3%	2,532	95	\$467,500	\$181.52
Sun Valley	1	0.1%	1,469	23	\$150,000	\$102.11
Sunbridge Villas	5	0.6%	1,415	43	\$190,000	\$134.33
Sunset Heights	1	0.1%	3,100	68	\$364,900	\$117.71
Sunset Hills	1	0.1%	1,604	40	\$245,000	\$152.74
Sunset Woods	1	0.1%	1,920	42	\$279,000	\$145.31
Sweetbriar	3	0.4%	2,167	86	\$253,633	\$116.90
Timber Crest	3	0.4%	3,143	125	\$352,200	\$113.14
Timber Trails	1	0.1%	1,302	18	\$131,000	\$100.61
Township Heights	2	0.3%	2,577	83	\$377,500	\$148.17
Treetop	3	0.4%	2,402	116	\$356,667	\$148.67
Twin Maple Estates	1	0.1%	2,234	77	\$291,000	\$130.26

Fayetteville

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Twin Springs Estates	1	0.1%	2,330	39	\$284,000	\$121.89
Usonia Terrace	1	0.1%	2,017	52	\$243,000	\$120.48
Village On Shiloh	1	0.1%	1,213	114	\$127,500	\$105.11
Villages of Sloanbrooke, The	44	5.7%	1,804	129	\$240,426	\$132.94
Villas at Forest Hills, The	2	0.3%	1,769	24	\$296,640	\$167.74
Walnut Crossing	7	0.9%	1,384	45	\$165,307	\$120.80
Walnut Grove	1	0.1%	1,165	82	\$145,000	\$124.46
Walnut Heights	1	0.1%	1,321	0	\$155,000	\$117.34
Walnut Park	2	0.3%	1,330	67	\$156,750	\$117.90
Walnut View	2	0.3%	1,604	83	\$177,950	\$110.82
Waterman Woods	1	0.1%	2,750	84	\$500,000	\$181.82
Watson	2	0.3%	1,519	50	\$142,500	\$104.80
Wedington Woods	6	0.8%	1,969	55	\$213,633	\$109.52
West Haven	1	0.1%	3,831	47	\$584,000	\$152.44
West View	1	0.1%	3,486	100	\$619,000	\$177.57
Westridge	3	0.4%	2,092	78	\$214,967	\$102.96
Wheeler Heights	1	0.1%	1,854	147	\$195,000	\$105.18
Wheeler Sawyer	1	0.1%	1,885	80	\$198,500	\$105.31
Whistler Woods	2	0.3%	2,612	150	\$469,500	\$179.97
Wildflower Meadows	1	0.1%	2,800	227	\$300,000	\$107.14
Willow Springs	4	0.5%	1,451	61	\$157,500	\$109.04
Wilson Adams	3	0.4%	2,162	72	\$488,367	\$218.10
Wilson Dunn	1	0.1%	1,590	35	\$158,000	\$99.37
Winbaugh Heights	1	0.1%	2,402	54	\$292,000	\$121.57
Winwood Estates	2	0.3%	2,292	26	\$310,000	\$137.07
Woodbury Place	1	0.1%	2,988	95	\$255,000	\$85.34
Woodfield	3	0.4%	1,098	66	\$142,667	\$131.33
Woodland Heights	1	0.1%	2,100	213	\$365,000	\$173.81
Woodridge	29	3.8%	1,584	61	\$206,319	\$130.18
Yorktowne Square	4	0.5%	2,411	81	\$317,400	\$131.97
Other	56	7.3%	2,160	81	\$274,715	\$124.65
Fayetteville Houses Sold	772	100.00%	2,000	95	\$264,643	\$131.06

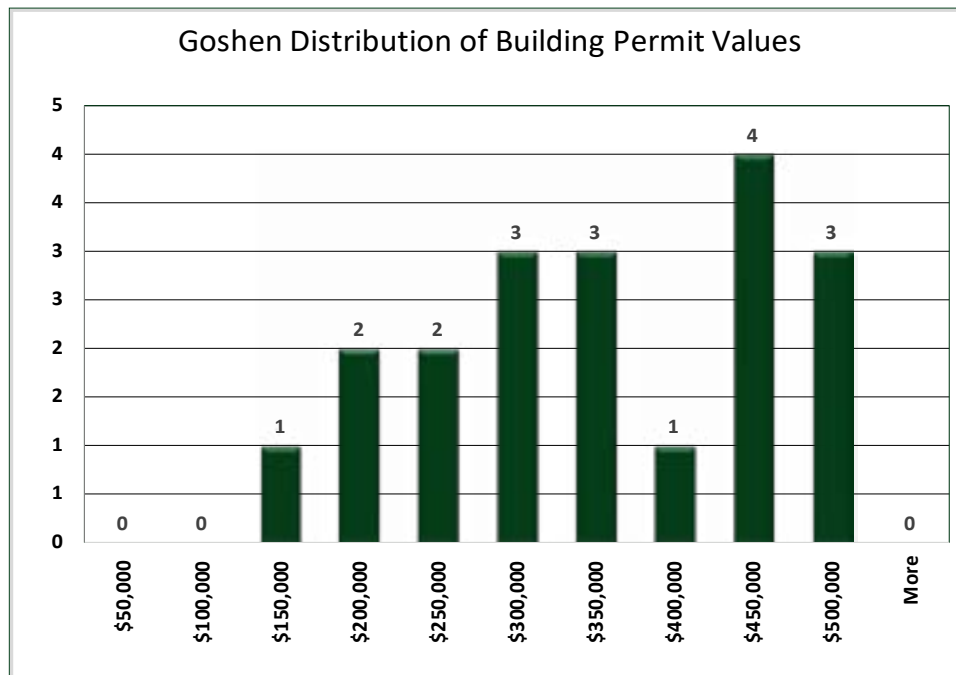
Goshen Building Permits



From July 1 to December 31, 2019 there were 19 residential building permits issued in Goshen. This represents an 850.0 percent increase from the second half of 2018.

In the second half of 2019, a majority of the building permits which were issued were between \$300,001 and \$500,000.

The average residential building permit value in Goshen increased by 27.0 percent from \$263,000 in the second half of 2018 to \$334,035 in the second half of 2019.



Goshen

Active Subdivisions

There were 428 total lots in 9 active subdivisions in Goshen in the second half of 2019. About 75.0 percent of the lots were occupied, 0 percent were complete but unoccupied, 0.9 percent were under construction, 0.2 percent were starts, and 23.8 percent were empty lots.

49 empty lots were in a new subdivision, Riverside Estates.

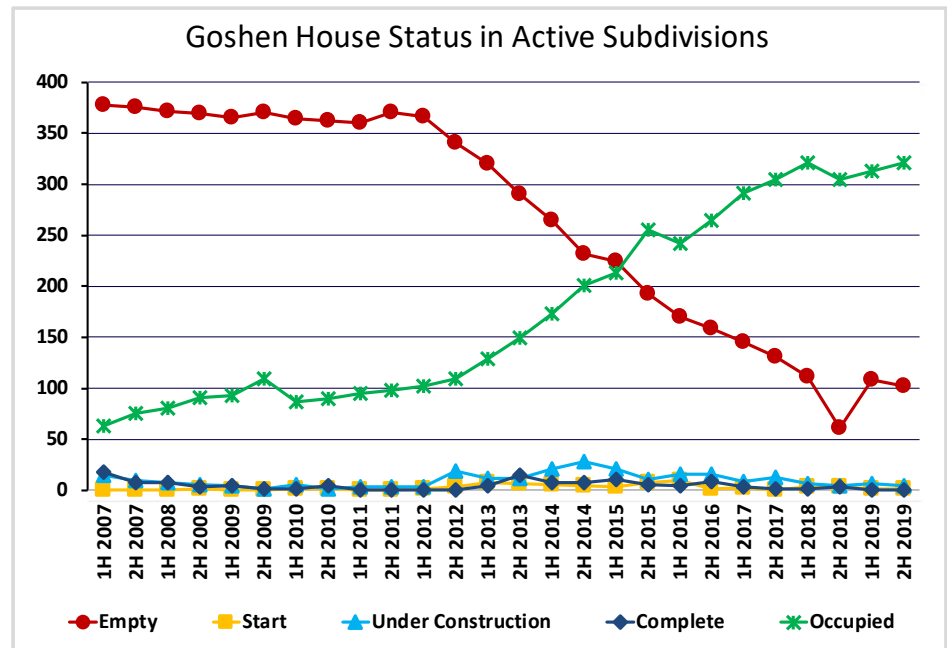
The subdivision with the most houses under construction in Goshen in the second half of 2019 was Riverside Estates with 3.

In 4 out of the 9 active subdivisions in Goshen, there was no construction activity in the past year.

8 new houses in Goshen became occupied in the second half of 2019.

The annual absorption rate implies that there were 80.3 months of remaining inventory in active subdivisions, down from 92.0 in the first half of 2019.

In 5 out of the 9 active subdivisions in Goshen, no absorption occurred in the past year.



There were 121 new lots in 3 subdivisions had received final or preliminary approval in Goshen by December 31, 2019.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Brookstone Woods	2H 2017		46	46
Estates at Blue Springs	2H 2017	68		68
Holt Capital LLC Subdivision	2H 2015		7	7
Total Lots		68	53	121

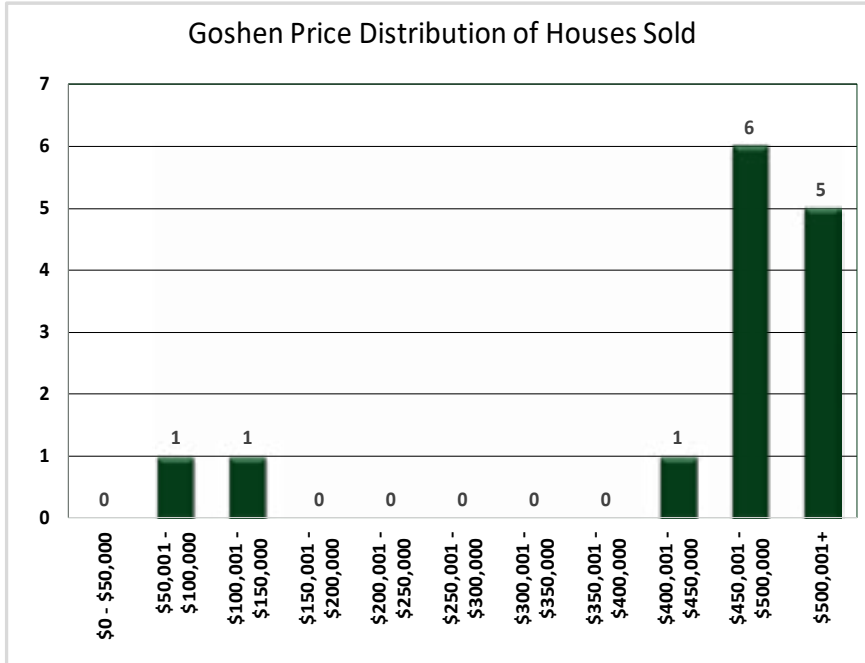
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Autumn View ^{1,2}	5	0	0	0	4	9	0	--
Bordeaux Village	1	0	0	0	20	21	0	12.0
Bridlewood, Phase I ^{1,2}	7	0	0	0	33	40	0	--
Bridlewood, Phase II ^{1,2}	3	0	0	0	7	10	0	--
Knolls, The	29	0	1	0	43	73	5	30.0
Oxford Bend Estates ^{1,2}	4	0	0	0	10	14	0	--
Riverside Estates ¹	49	0	3	0	0	52	0	--
Waterford Estates at Hissom Ranch	0	0	0	0	199	199	2	0.0
Wildwood	4	1	0	0	5	10	1	60.0
Goshen	102	1	4	0	321	428	8	80.3

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Goshen

Price Distribution of Houses Sold



19 houses in Goshen were sold in the second half of 2019.

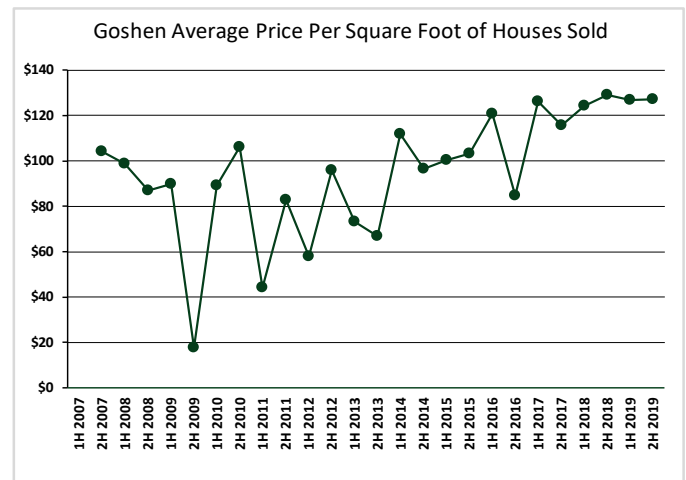
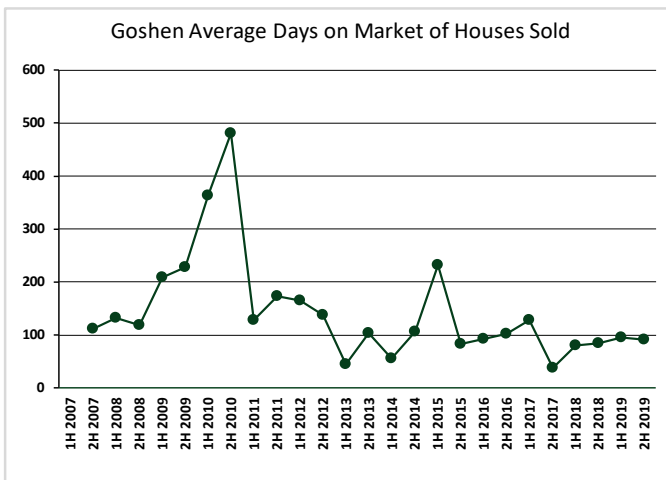
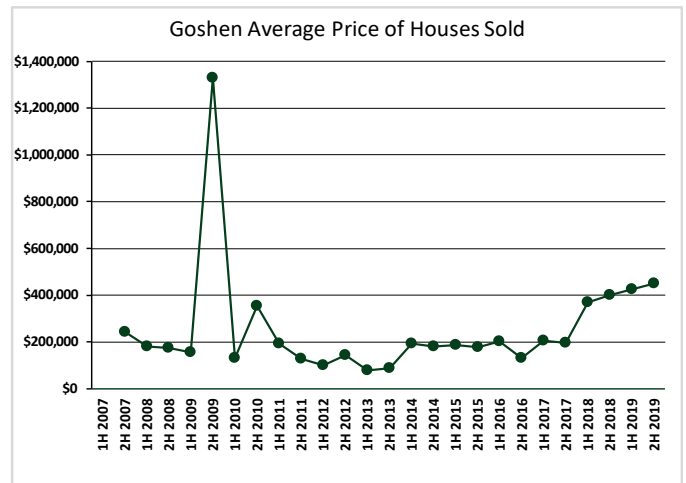
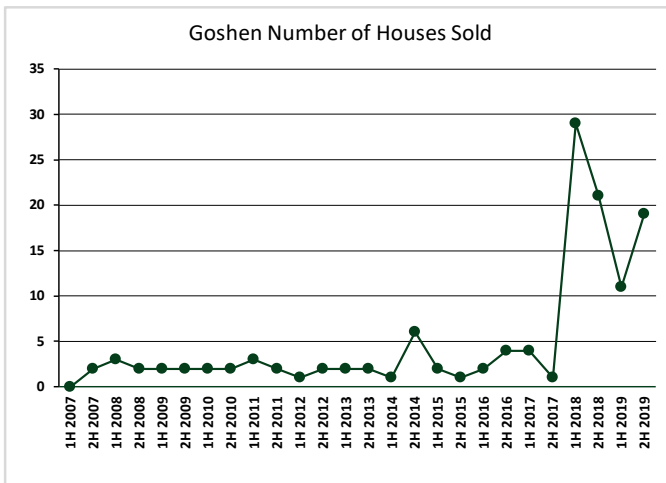
The average price of a house was \$448,958.68 at \$127.31 per square feet.

The median cost of a house was \$465,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	1	5.3%	1,780	33	84.7%
\$100,001 - \$150,000	1	5.3%	3,798	35	100.0%
\$150,001 - \$200,000	0	0.0%	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--
\$350,001 - \$400,000	2	10.5%	3,123	137	98.2%
\$400,001 - \$450,000	4	21.1%	3,060	107	97.1%
\$450,001 - \$500,000	6	31.6%	3,406	92	97.0%
\$500,001+	5	26.3%	4,394	81	96.4%
Goshen	19	100.0%	3,498	91	96.5%

Goshen

Characteristics of Houses Sold



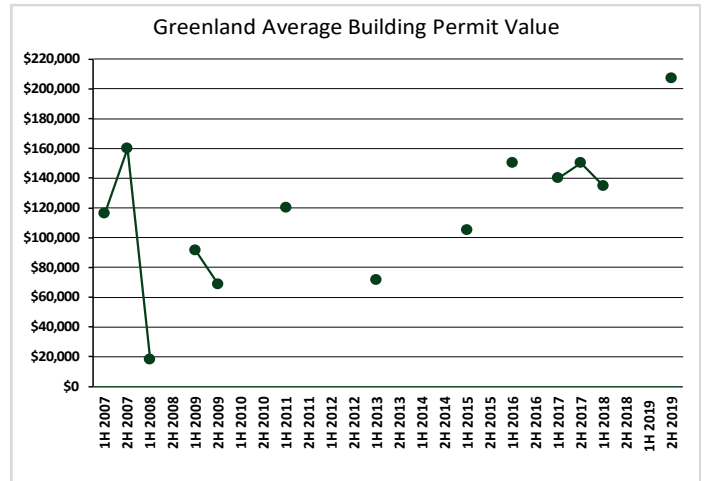
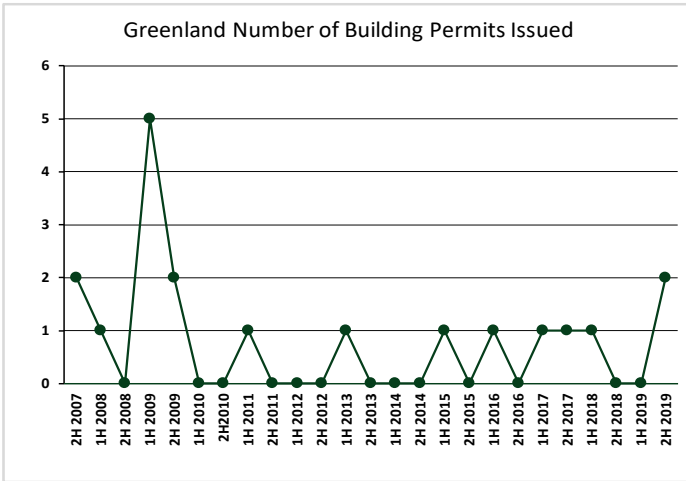
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	21	11	19	-9.5%	72.7%
Average Price of Houses Sold	\$401,675.52	\$426,364.73	\$448,958.68	11.8%	5.3%
Average Days on Market	85	95	91	7.1%	-4.6%
Average Price per Square Foot	\$129.12	\$126.80	\$127.31	-1.4%	0.4%
Percentage of County Sales	1.1%	0.6%	1.1%	-5.5%	76.1%
Number of New Houses Sold	3	2	2	-33.3%	0.0%
Average Price of New Houses Sold	\$501,333.28	\$487,000.00	\$427,000.00	-14.8%	-12.3%
Average Days on Market of New Houses Sold	104	279	185	78.0%	-33.9%
Number of Houses Listed	8	17	15	87.5%	-11.8%
Average List Price of Houses Listed	\$587,725.00	\$649,559.00	\$580,503.00	-1.2%	-10.6%

Goshen

Characteristics of Houses Sold

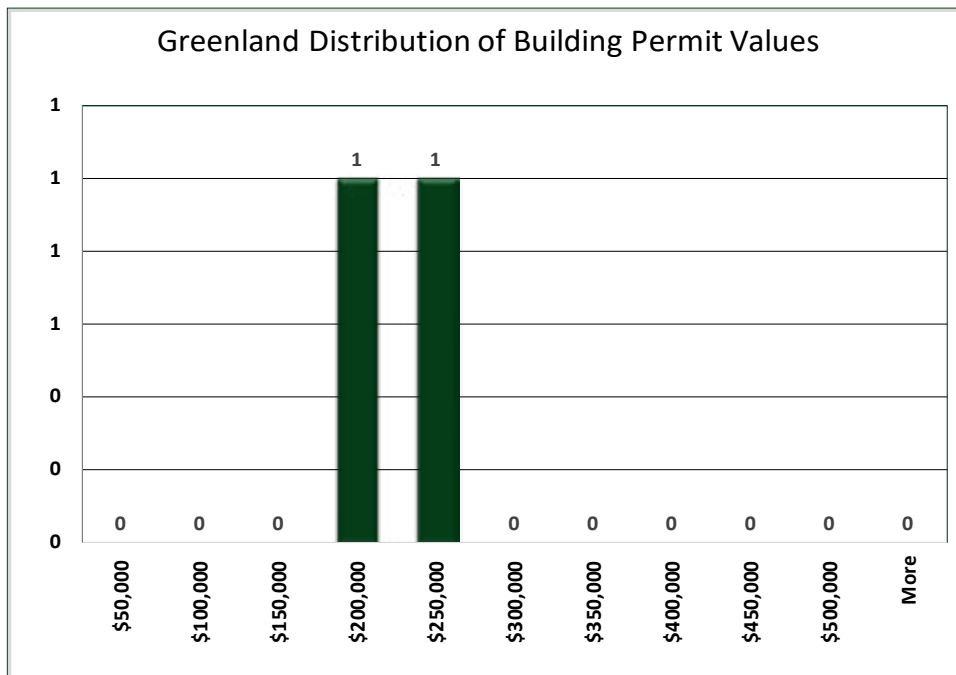
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Bordeaux Village	1	5.3%	4,167	97	\$595,000	\$142.79
Goshen	1	5.3%	1,780	33	\$55,000	\$30.90
Knolls, The	3	15.8%	3,222	157	\$456,333	\$142.84
Leisure Heights	1	5.3%	3,798	35	\$118,000	\$31.07
Polo Country Estates	2	10.5%	4,778	74	\$593,750	\$127.27
Riverlyn Estate 1st	1	5.3%	3,552	189	\$400,000	\$112.61
Waterford Estates At Hissom Ranch	8	42.1%	3,499	55	\$494,839	\$141.45
White Bluff	1	5.3%	3,237	130	\$417,000	\$128.82
Other	1	5.3%	2,720	185	\$430,000	\$158.09
Goshen Sold Houses	19	100.0%	3,498	91	\$448,959	\$127.31

Greenland Building Permits



From July 1 to December 31, 2019 there were 2 residential building permits issued in Greenland. There were no building permits in the second half of 2018.

The average residential building permit value in Greenland was \$206,810 in the second half of 2019.



Greenland

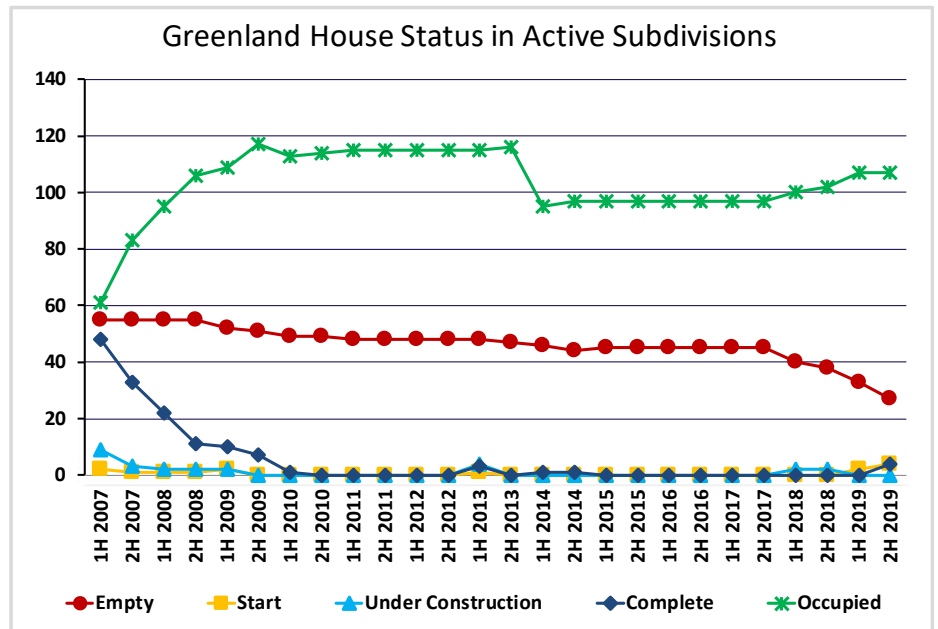
Active Subdivisions

There were 142 total lots in 2 active subdivisions in Greenland in the second half of 2019. About 75.4 percent of the lots were occupied, 2.8 percent were complete but unoccupied, 0.0 percent were under construction, 2.8 percent were starts, and 19.0 percent were empty lots.

No new houses in Greenland became occupied in the second half of 2019.

The annual absorption rate implies that there were 339.0 months of remaining inventory in active subdivisions, up from 60.0 months in the first half of 2019.

There was no construction or absorption hiatus in either of the 2 active subdivisions in Greenland in the past year.



There were no new lots or subdivisions in Greenland in the second half of 2019.

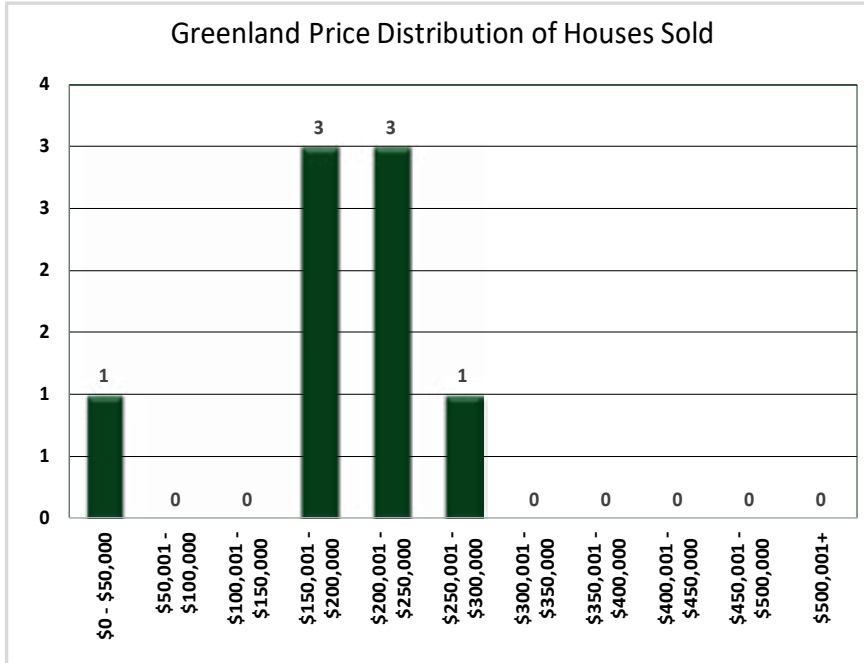
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Homestead	15	4	0	4	57	80	0	92.0
Lee Valley, Phase IV	12	0	0	0	50	62	0	72.0
Greenland	27	4	0	4	107	142	0	339.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Greenland

Price Distribution of Houses Sold



12 houses in Greenland were sold in the second half of 2019.

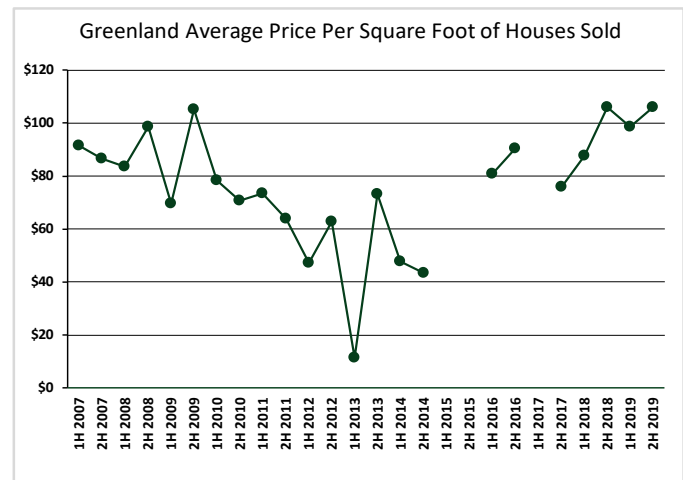
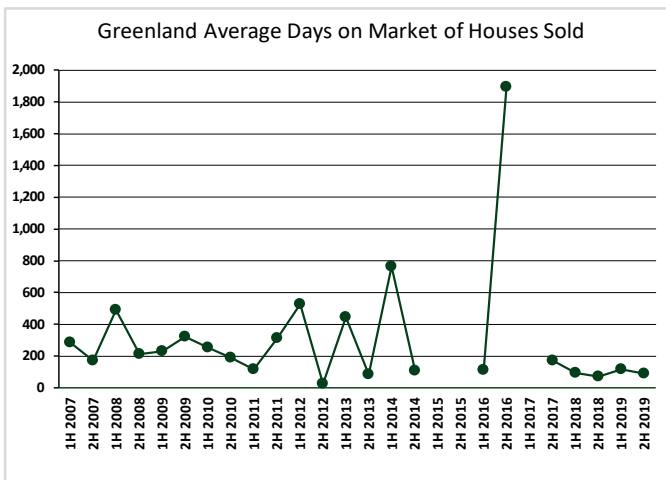
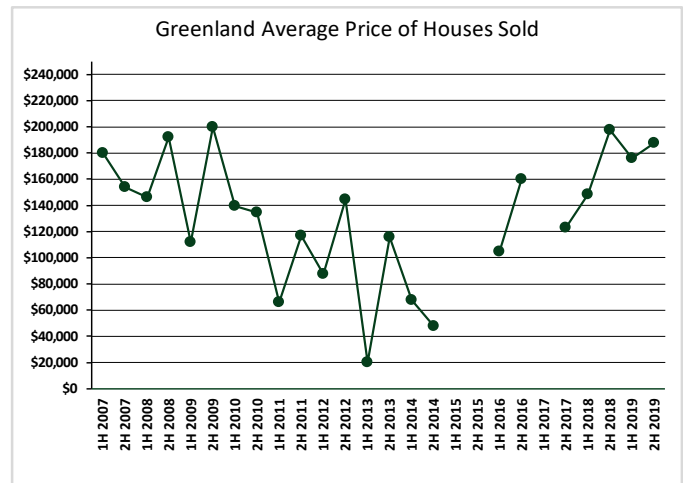
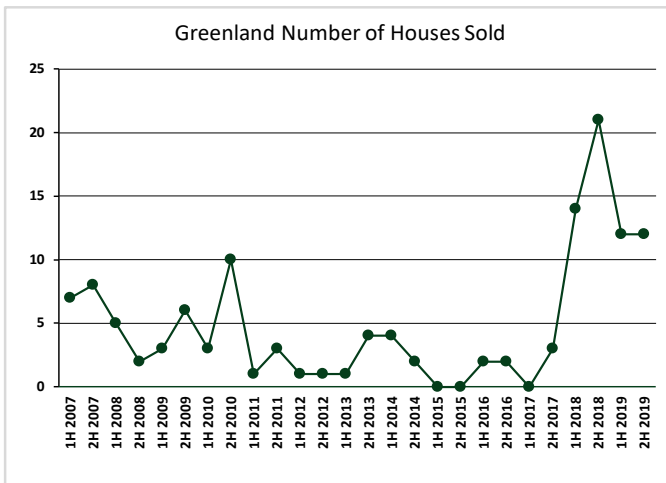
The average price of a house was \$187,616.67.00 at \$106.08 per square feet.

The median cost of a house was \$192,500.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	1	8.3%	912	61	80.0%
\$50,001 - \$100,000	0	0.0%	--	--	--
\$100,001 - \$150,000	2	16.7%	1,394	83	97.6%
\$150,001 - \$200,000	4	33.3%	1,730	40	99.0%
\$200,001 - \$250,000	3	25.0%	2,106	73	97.8%
\$250,001 - \$300,000	2	16.7%	2,008	224	94.9%
\$300,001 - \$350,000	0	0.0%	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--	--	--
Total	12	100.0%	1,746	88	96.2%

Greenland

Characteristics of Houses Sold



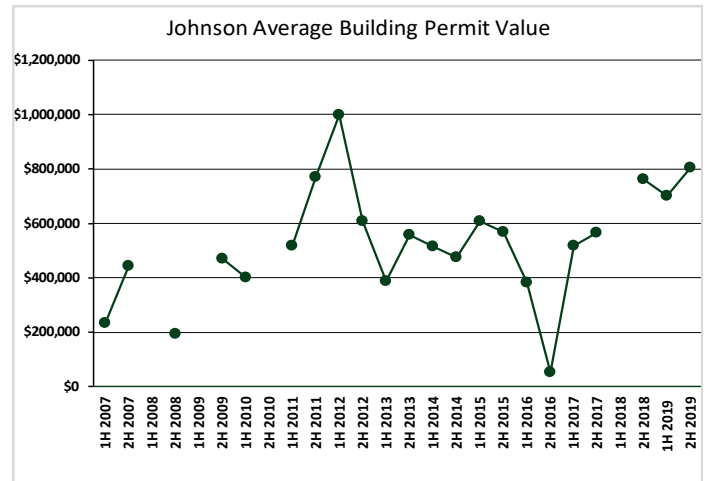
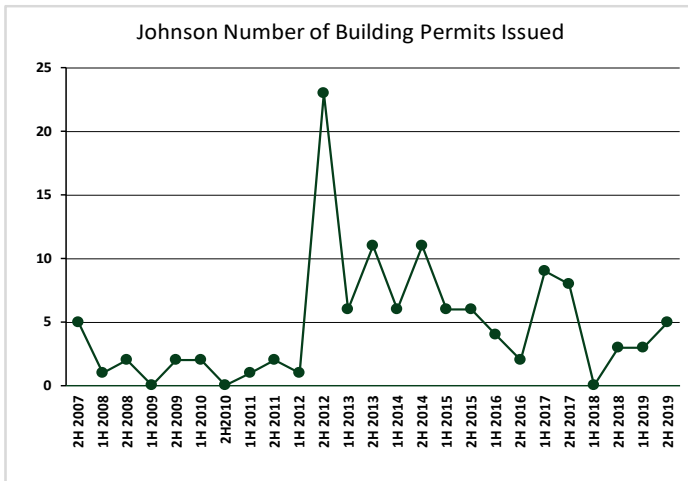
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	21	12	12	-42.9%	0.0%
Average Price of Houses Sold	\$197,342.86	\$176,158.33	\$187,616.67	-4.9%	6.5%
Average Days on Market	72	117	88	21.2%	-25.4%
Average Price per Square Foot	\$106.07	\$98.70	\$106.08	0.0%	7.5%
Percentage of County Sales	1.1%	0.7%	0.7%	-40.3%	2.0%
Number of New Houses Sold	0	1	0	--	--
Average Price of New Houses Sold	--	\$202,000.00	--	--	--
Average Days on Market of New Houses Sold	--	82	--	--	--
Number of Houses Listed	4	7	4	0.0%	-42.9%
Average List Price of Houses Listed	\$191,425.00	\$193,129.00	\$209,500.00	9.4%	8.5%

Greenland

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Crider	1	8.3%	912	61	\$32,000	\$35.09
Homestead	1	8.3%	1,822	64	\$184,000	\$100.99
Lee Valley	4	33.3%	2,029	50	\$209,500	\$103.27
Twin Creeks	1	8.3%	1,948	96	\$208,500	\$107.03
Other	5	41.7%	1,631	126	\$197,780	\$123.36
Greenland Sold Houses	12	100.0%	1,746	88	\$187,617	\$106.08

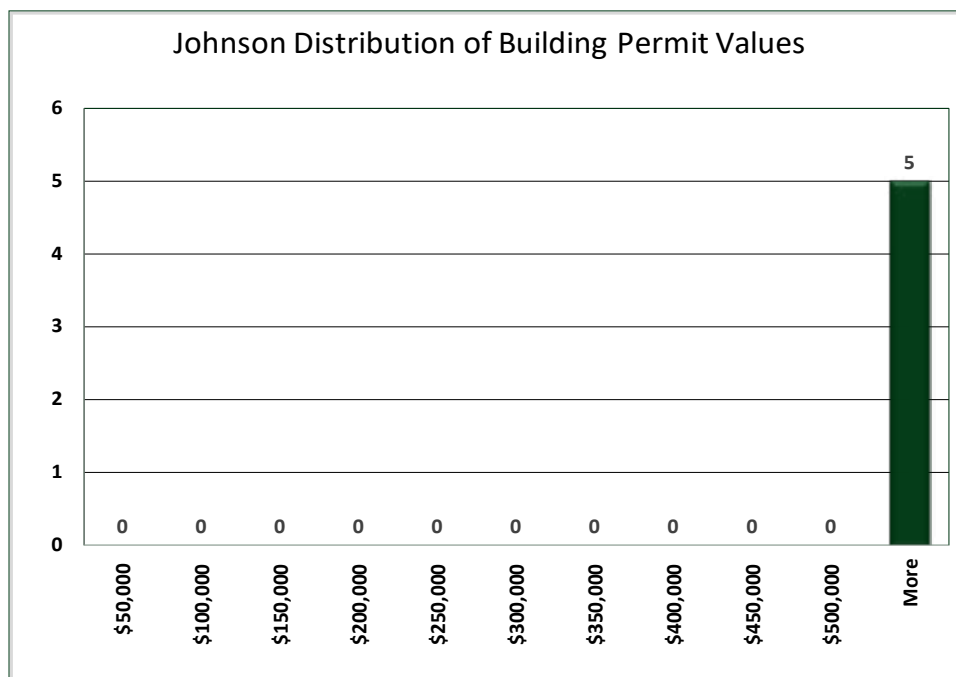
Johnson Building Permits



From July 1 to December 31, 2019 there were 5 residential building permits issued in Johnson compared to 3 from the second half of 2018. This is a 66.7 percent increase.

In the second half of 2019, all issued building permits were over \$500,001.

The average residential building permit value in Johnson increased by 5.5 percent from \$762,381 in the second half of 2018 to \$804,444 in the second half of 2019.



Johnson

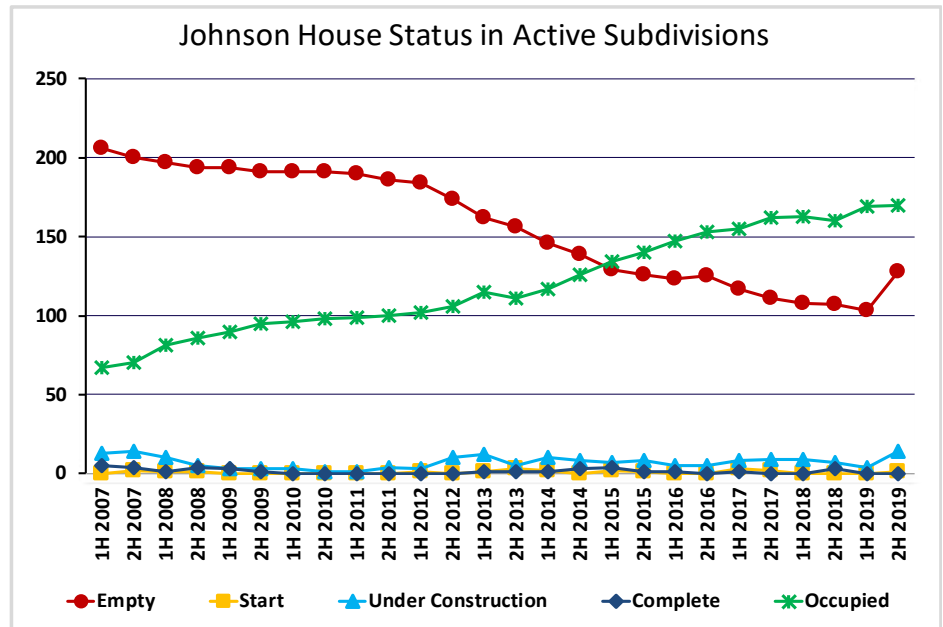
Active Subdivisions

There were 313 total lots in 8 active subdivisions in Johnson in the second half of 2019. About 54.3 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 4.5 percent were under construction, 0.3 percent were starts, and 40.9 percent were empty lots.

The subdivisions with the most houses under construction in Johnson in the second half of 2019 was Johnson Square Phase 1A with 7 lots and Clear Creek Phase I with 5.

There was no construction hiatus in any of the 8 active subdivisions in Johnson in the past year. 3 of the 8 active subdivisions in Johnson had no new absorption activity in the past year.

1 new house in Johnson became occupied in the second half of 2019. The annual absorption rate implies that there were 171.6 months of remaining inventory in



active subdivisions, up from 142.7 in the first half of 2019.

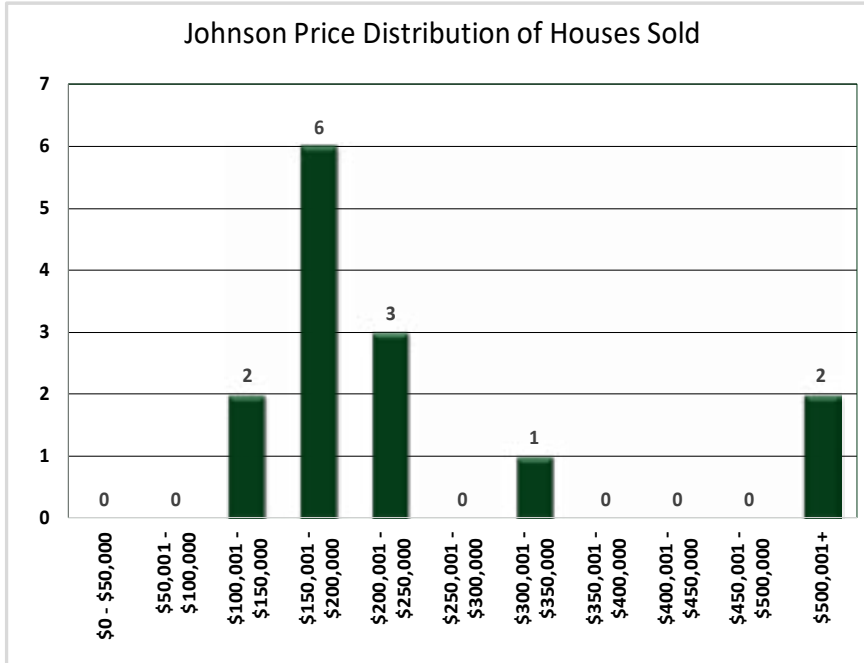
There were no new preliminary or final lots approved in Johnson in the second half of 2019.

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Clear Creek Patio Homes ¹	17	0	1	0	21	39	0	--
Clear Creek, Phase I ¹	23	0	5	0	19	47	0	--
Clear Creek, Phase II	6	0	0	0	39	45	0	72.0
Clear Creek, Phase III	12	0	0	0	29	41	1	72.0
Clear Creek, Phase V	27	0	1	0	7	35	0	336.0
Clear Creek, Phase VII	1	0	0	0	3	4	0	12.0
Heritage Hills	13	0	0	0	52	65	0	31.2
Johnson Square Phase 1A ¹	29	1	7	0	0	37	0	--
Johnson	128	1	14	0	170	313	1	171.6

¹ No absorption has occurred in this subdivision in the last year.

Johnson

Price Distribution of Houses Sold



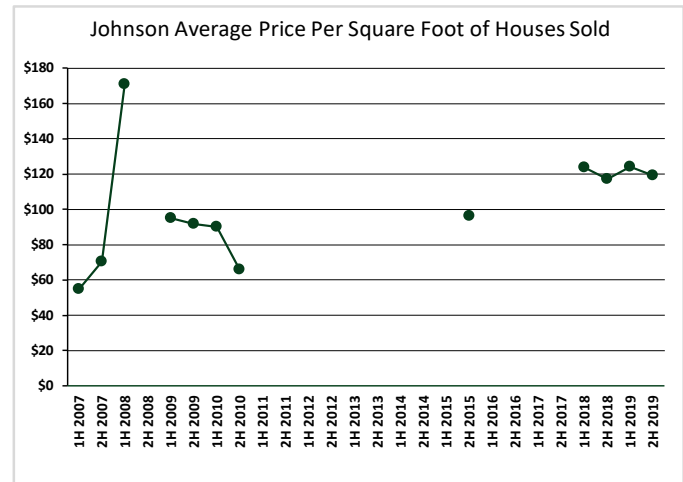
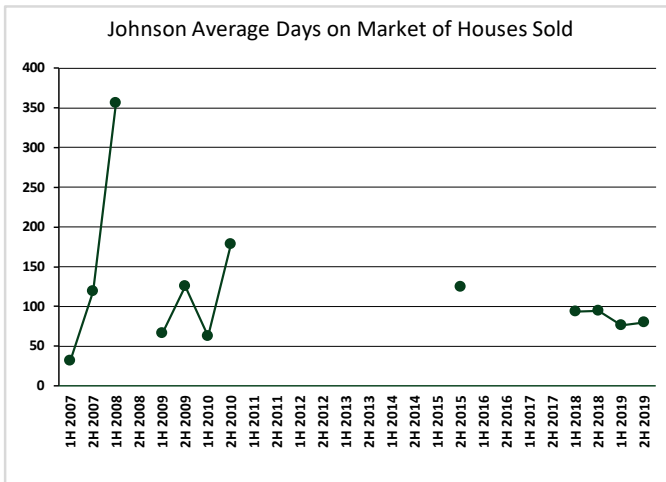
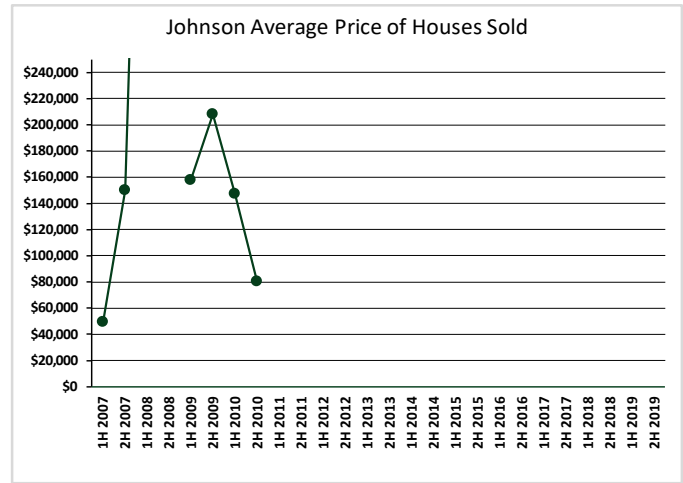
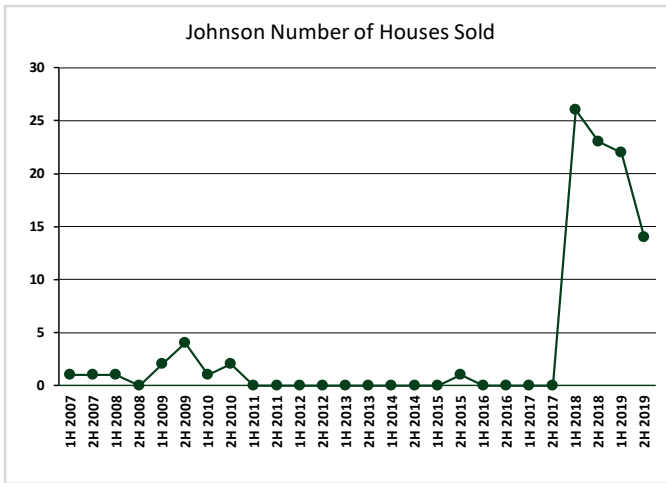
14 houses were sold in Johnson in the second half of 2019. T

The average price of a house was \$321,635.71 at \$119.14 per square feet.

The median cost of a house was \$198,950.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--
\$100,001 - \$150,000	2	14.3%	1,150	83	96.6%
\$150,001 - \$200,000	6	42.9%	1,686	56	99.1%
\$200,001 - \$250,000	3	21.4%	1,946	46	95.2%
\$250,001 - \$300,000	0	0.0%	--	--	--
\$300,001 - \$350,000	1	7.1%	3,148	118	100.2%
\$350,001 - \$400,000	0	0.0%	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	2	14.3%	7,253	183	97.2%
Total	14	100.0%	2,565	80	97.7%

Johnson Characteristics of Houses Sold



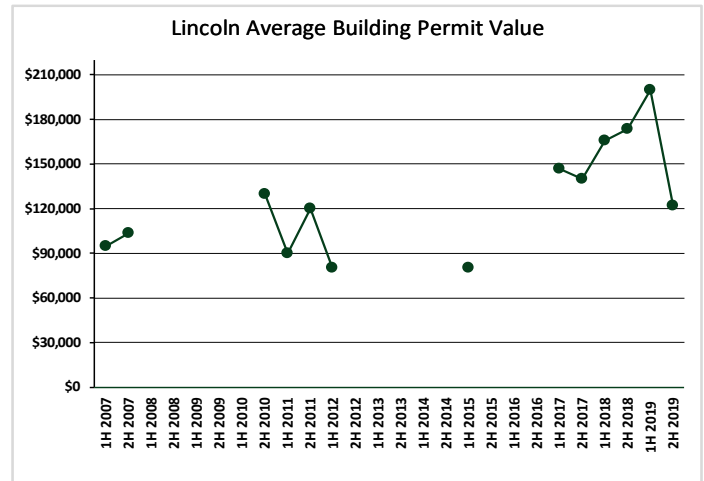
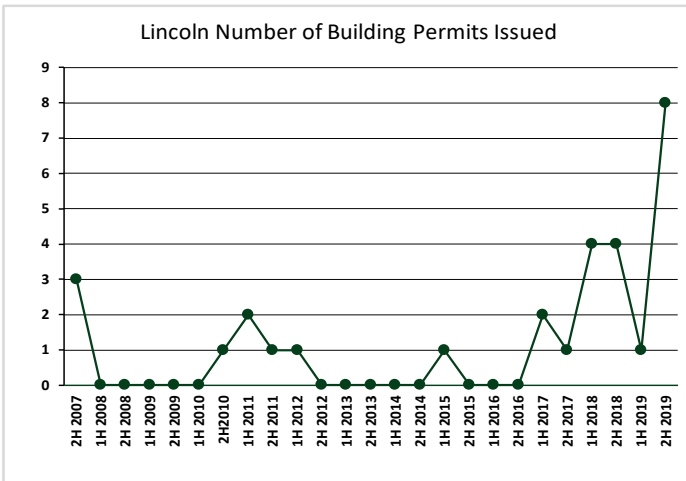
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	23	22	14	-39.1%	-36.4%
Average Price of Houses Sold	\$340,405.57	\$401,263.64	\$321,635.71	-5.5%	-19.8%
Average Days on Market	94	77	80	-15.0%	4.8%
Average Price per Square Foot	\$117.11	\$124.32	\$119.14	1.7%	-4.2%
Percentage of County Sales	1.2%	1.2%	0.8%	-36.4%	-35.1%
Number of New Houses Sold	0	0	0	--	--
Average Price of New Houses Sold	--	--	--	--	--
Average Days on Market of New Houses Sold	--	--	--	--	--
Number of Houses Listed	8	9	9	12.5%	0.0%
Average List Price of Houses Listed	\$1,055,388.00	\$1,387,322.00	\$612,522.00	-42.0%	-55.8%

Johnson

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Briarwood	2	14.3%	1,649	71	\$179,500	\$108.95
Clear Creek	2	14.3%	7,253	183	\$1,050,000	\$157.73
Fergusons Glen	2	14.3%	1,706	59	\$196,500	\$115.22
Karrington Ridge	2	14.3%	1,150	83	\$125,500	\$109.13
Kensington	2	14.3%	1,723	60	\$212,500	\$123.10
Saddlebrook	2	14.3%	1,827	32	\$203,950	\$111.85
Shady Oaks	2	14.3%	2,647	76	\$283,500	\$108.00
Johnson Sold Houses	14	100.0%	2,565	80	\$321,636	\$119.14

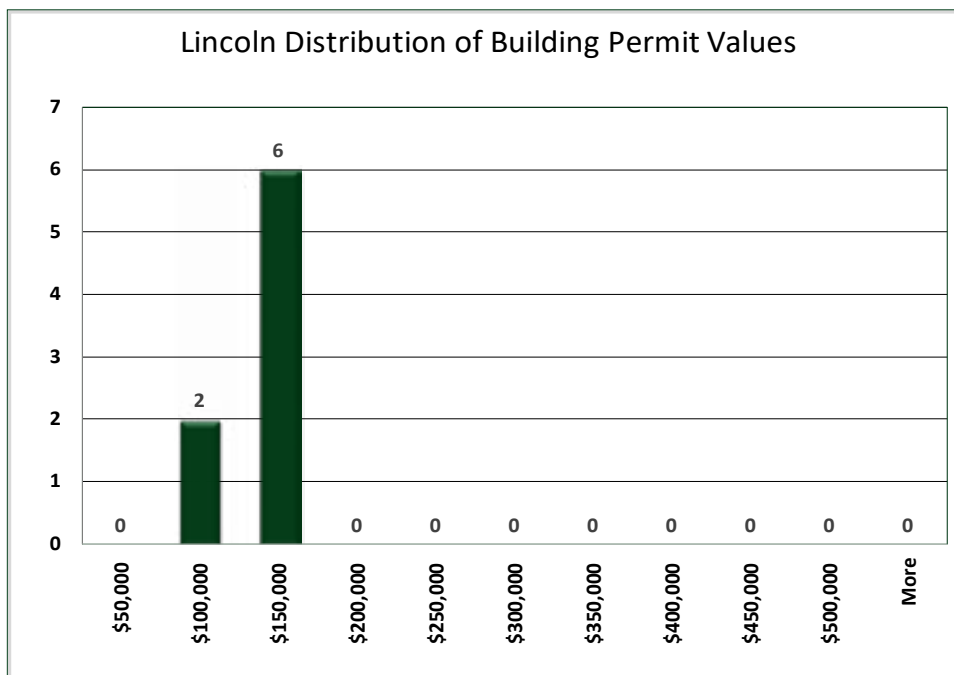
Lincoln Building Permits



From July 1 to December 31, 2019 there were 8 residential building permits issued in Lincoln. This represents an 100.0 percent increase from the second half of 2018.

All of the building permits in Lincoln were valued between \$50,001 and \$150,000.

The average residential building permit value in Lincoln decreased by 29.7 percent from \$173,600 in the second half of 2018 to \$121,975 in the second half of 2019.



Lincoln

Active Subdivisions

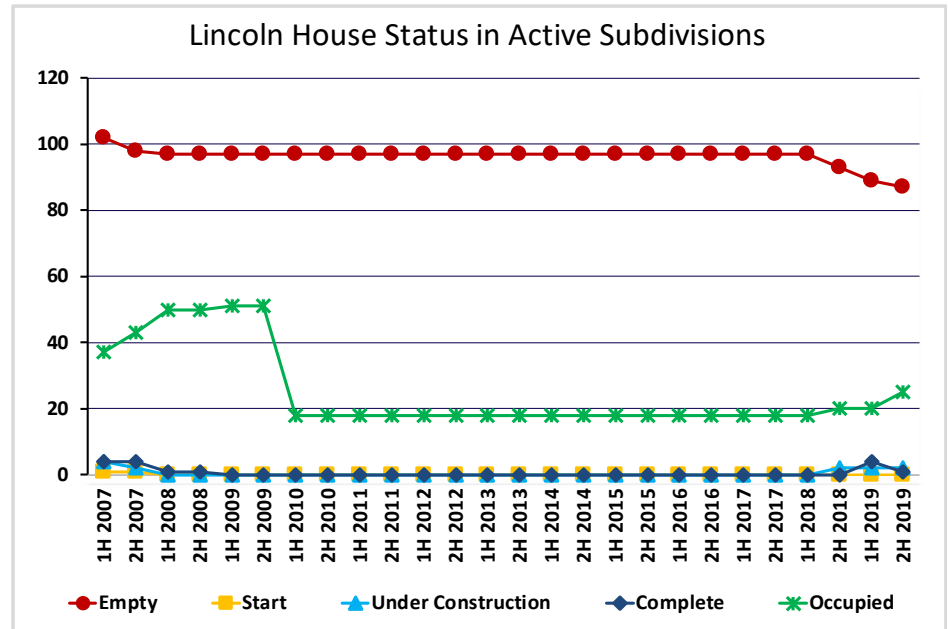
There were 115 total lots in 2 active subdivisions in Lincoln in the second half of 2019.

About 21.7 percent of the lots were occupied, 0.9 percent were complete but unoccupied, 1.7 percent were under construction, 0.0 percent were starts, and 75.7 percent were empty lots.

There was no new construction or absorption hiatus in either of the active subdivisions in the last year.

5 new houses in Lincoln became occupied in the second half of 2019.

The annual absorption rate implies that there were 216.0



months of remaining inventory in active subdivisions, down from 570.0 in the first half of 2019.

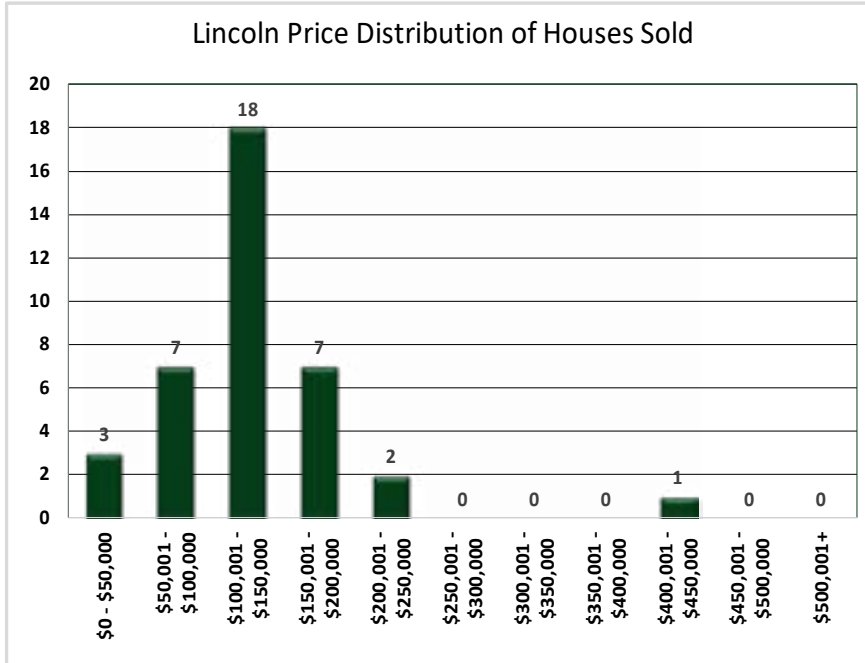
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Carter/Johnson	4	0	2	0	6	12	4	18.0
Country Meadows	83	0	0	1	19	103	1	1,008.0
Lincoln	87	0	2	1	25	115	5	216.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Lincoln

Price Distribution of Houses Sold



38 houses sold in Lincoln in the second half of 2019.

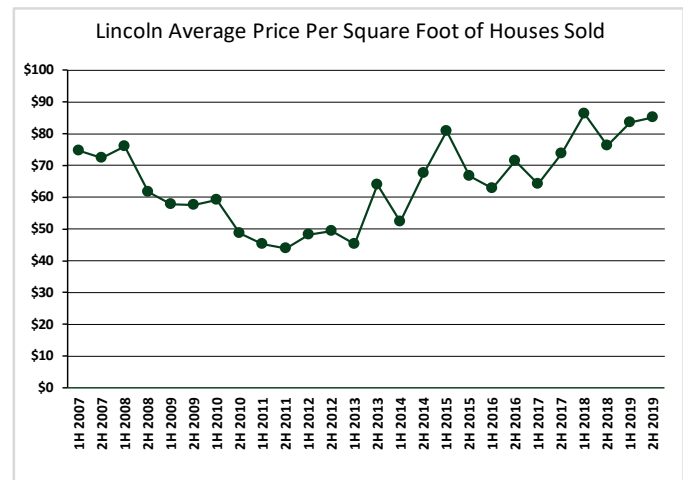
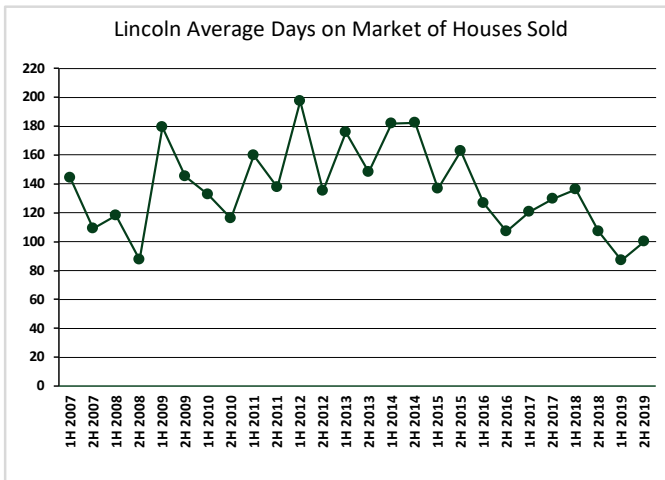
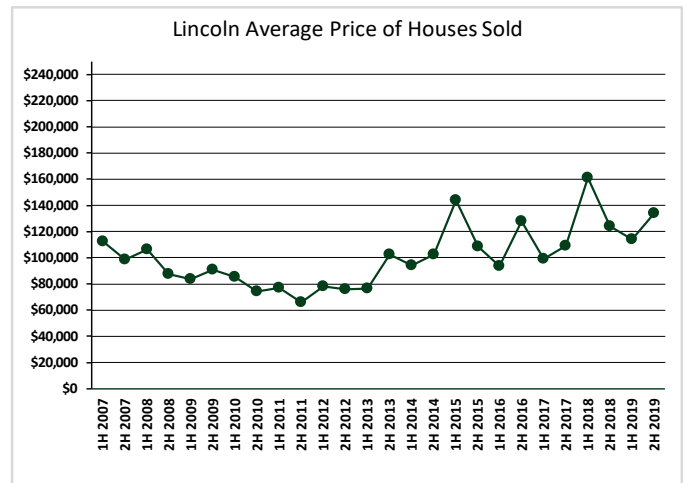
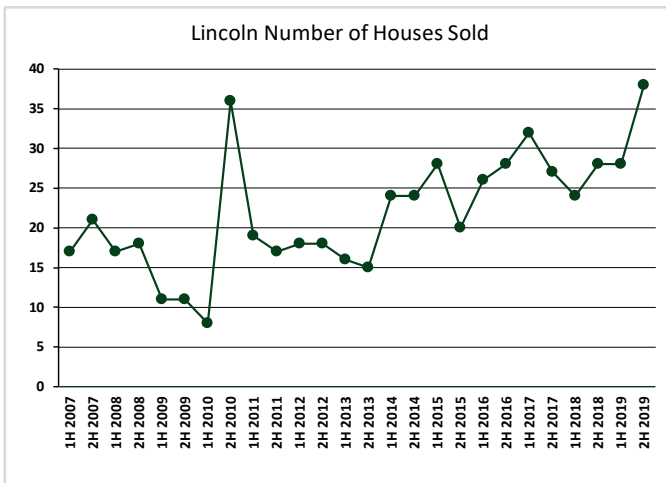
The average price of a house was \$133,755.26 at \$85.09 per square feet.

The median cost of a house was \$131,750

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	3	7.9%	1,417	131	77.7%
\$50,001 - \$100,000	7	18.4%	1,333	98	97.8%
\$100,001 - \$150,000	18	47.4%	1,563	108	99.7%
\$150,001 - \$200,000	7	18.4%	1,684	75	98.8%
\$200,001 - \$250,000	2	5.3%	2,500	59	98.8%
\$250,001 - \$300,000	0	0.0%	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--
\$400,001 - \$450,000	1	2.6%	2,283	130	97.7%
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--	--	--
Lincoln	38	100.0%	1,600	100	97.4%

Lincoln

Characteristics of Houses Sold



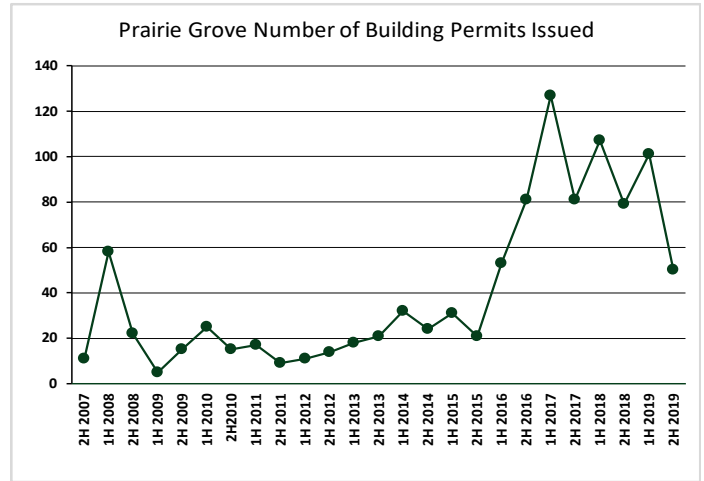
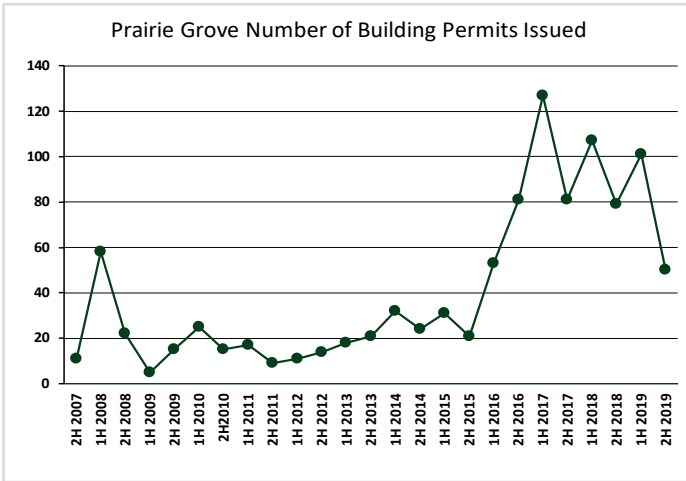
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	28	28	38	35.7%	35.7%
Average Price of Houses Sold	\$124,225.36	\$113,857.14	\$133,755.26	7.7%	17.5%
Average Days on Market	107	87	100	-6.5%	14.8%
Average Price per Square Foot	\$76.19	\$83.52	\$85.09	11.7%	1.9%
Percentage of County Sales	1.5%	1.5%	2.1%	41.7%	38.4%
Number of New Houses Sold	0	4	3	--	--
Average Price of New Houses Sold	--		\$143,933.33	--	--
Average Days on Market of New Houses Sold	--		221	--	--
Number of Houses Listed	14	18	31	121.4%	72.2%
Average List Price of Houses Listed	\$159,207.00	\$144,650.00	\$196,610.00	23.5%	35.9%

Lincoln

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Applegate	1	2.6%	1,272	30	\$134,000	\$105.35
Braly	3	7.9%	1,215	81	\$115,500	\$94.52
Carter/Johnson	1	2.6%	1,250	130	\$136,900	\$109.52
Corley	2	5.3%	1,583	61	\$118,000	\$74.41
Country Meadows	2	5.3%	1,329	216	\$137,400	\$103.55
Lincoln Original	4	10.5%	1,275	55	\$94,625	\$83.02
Reed	2	5.3%	1,569	167	\$136,000	\$89.76
Sugar Hill Estate	1	2.6%	2,044	49	\$160,000	\$78.28
Other	22	57.9%	1,751	102	\$142,909	\$81.32
Lincoln Sold Houses	38	100.0%	1,600	100	\$133,755	\$85.09

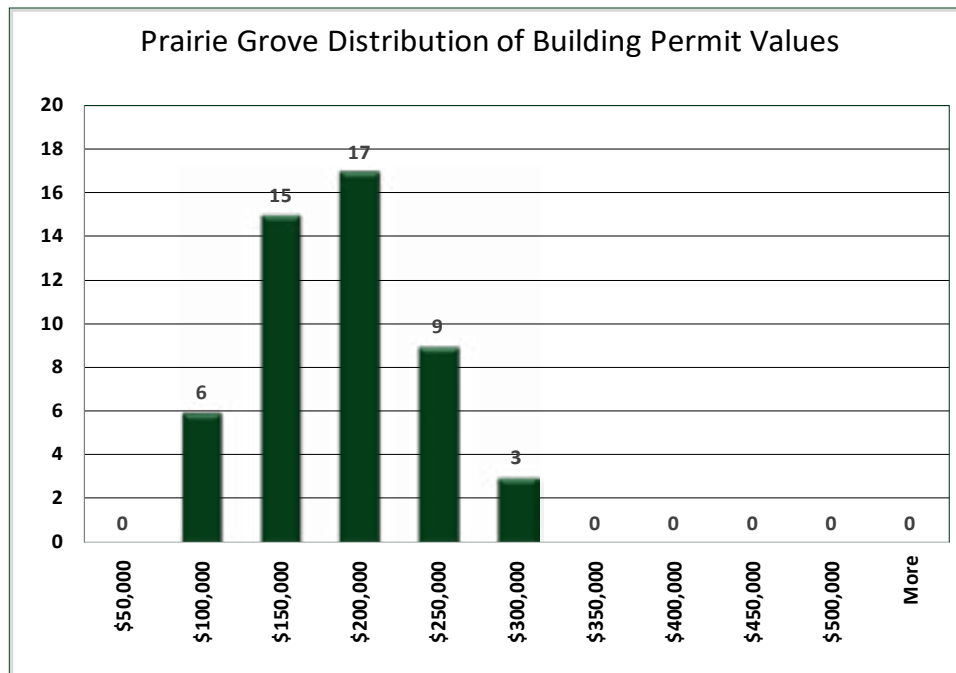
Prairie Grove Building Permits



From July 1 through December 31, 2019 there were 50 residential building permits issued in Prairie Grove. This is a 36.7 percent decrease from the second half of 2018.

In the second half of 2019, a majority of the building permits in Prairie Grove were in the \$100,001 to \$200,000 range.

The average residential building permit value in Prairie Grove increased 4.3 percent from \$158,332 in the second half of 2018 to \$165,071 the second half of 2019.



Prairie Grove Active Subdivisions

There were 1,169 total lots in 18 active subdivisions in Prairie Grove in the second half of 2019. About 83.4 percent of the lots were occupied, 1.9 percent were complete, but unoccupied, 2.6 percent were under construction, 1.6 percent were starts, and 10.5 percent were empty lots.

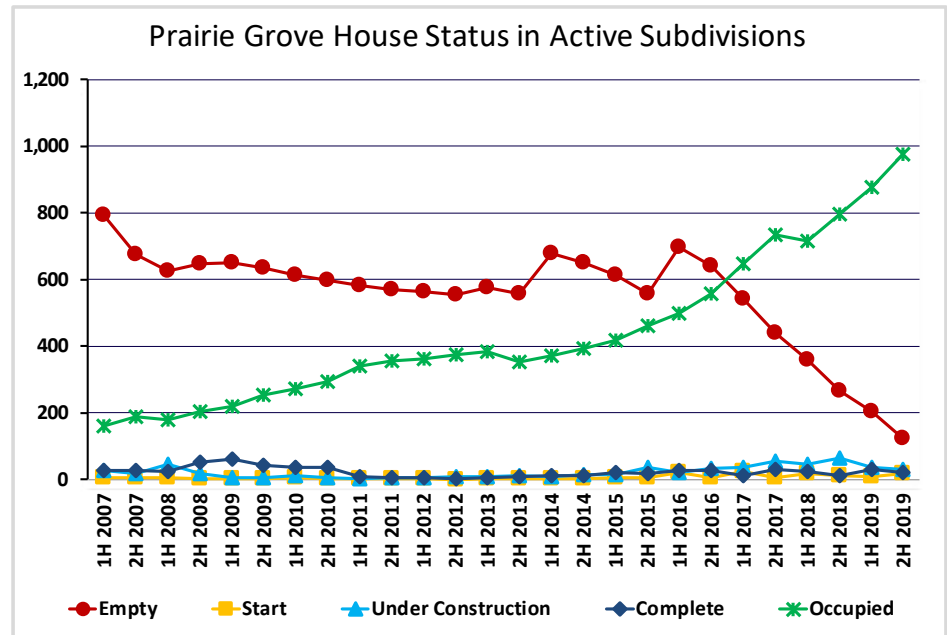
2 of the 18 active subdivisions in Prairie Grove had no new construction activity in the past year.

The subdivision with the most houses under construction in Prairie Grove in the second half of 2019 was Highlands Green Phase II with 8 houses.

In 3 of the 18 active subdivisions in Prairie Grove there was no absorption in the past year. 97 new houses in Prairie Grove became occupied in the second half of 2019.

The annual absorption rate implies that there were 12.9 months of remaining inventory in active subdivisions, down from 19.0 months in the first half of 2019.

There were no lots or additional subdivisions which received either preliminary or final approval in Prairie Grove by December 31, 2019.



Prairie Grove

Active Subdivisions

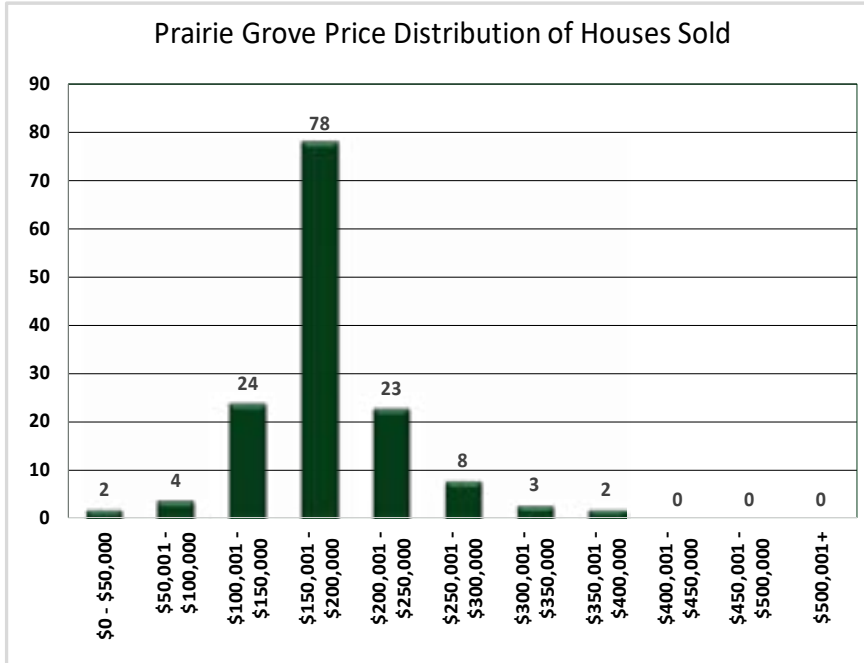
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Battlefield Estates Phase II	2	0	0	0	124	126	10	1.5
Belle Meade, Phase I, II	13	3	4	1	113	134	3	21.0
Belle Meade, Phase III	5	2	3	0	4	14	4	30.0
Coyle ^{1, 2}	2	0	0	0	1	3	0	--
Grandview Estates, Phase IB	1	0	1	1	7	10	2	18.0
Grandview Estates, Phase II	2	0	0	1	6	9	1	36.0
Grandview Estates, Phase III	0	0	0	0	8	8	2	0.0
Highlands Green, Phase I ^{1, 2}	1	0	0	0	39	40	0	--
Highlands Green Phase II	0	2	8	7	14	31	7	14.6
Highlands Square North ¹	2	1	2	0	34	39	0	--
Prairie Meadows, Phase III	13	0	2	4	99	118	3	38.0
Snyder Grove, Phase I	7	2	1	0	1	11	0	120.0
Stonecrest, Phase II	2	0	1	0	41	44	2	18.0
Sundowner, Phase I Sec. I	12	1	1	0	47	61	1	18.7
Sundowner, Phase I Sec. II	28	1	4	0	111	144	7	39.6
Sundowner, Phase IIA	5	0	0	2	81	88	4	21.0
Sundowner, Phase IIB	3	0	0	0	134	137	19	0.7
Sundowner, Phase III	25	7	3	6	111	152	32	10.3
Prairie Grove	123	19	30	22	975	1,169	97	12.9

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Prairie Grove

Price Distribution of Houses Sold



144 houses were sold in Prairie Grove in the second half of 2019.

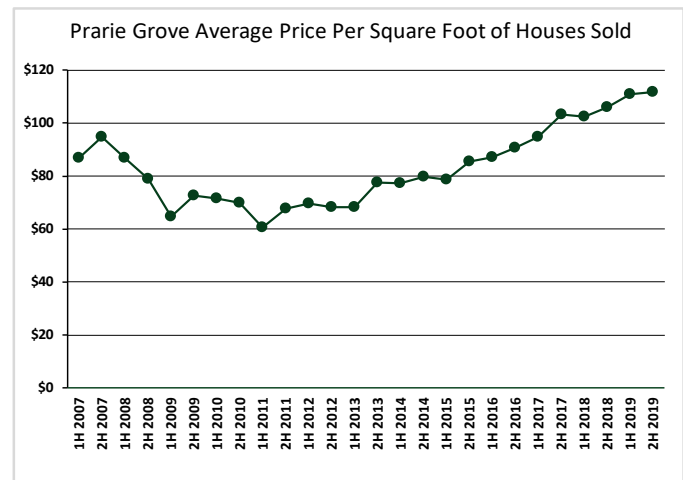
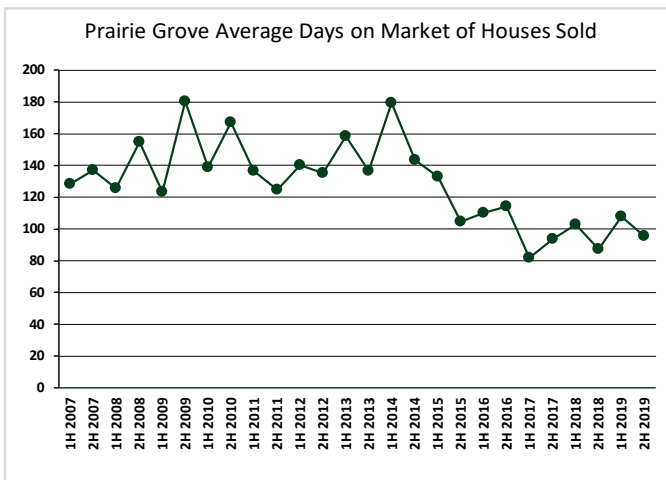
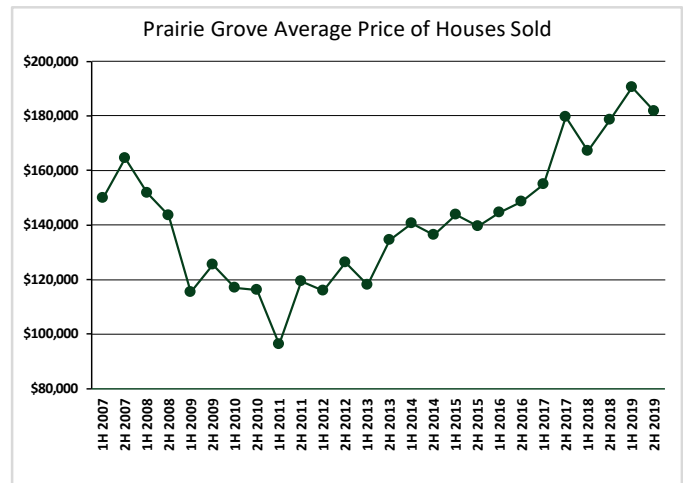
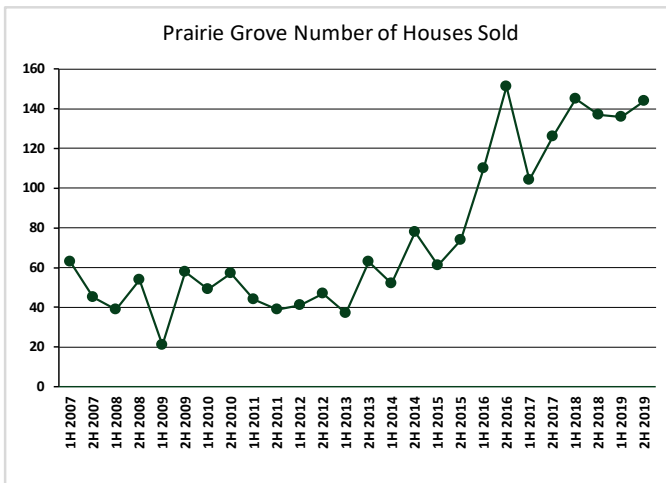
The average price of a house was \$181,805.77 at \$111.86 per square feet.

The median cost of a house was \$174,900.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	2	1.4%	1,086	110	64.3%
\$50,001 - \$100,000	4	2.8%	930	69	93.9%
\$100,001 - \$150,000	24	16.7%	1,415	86	98.0%
\$150,001 - \$200,000	78	54.2%	1,561	98	99.0%
\$200,001 - \$250,000	23	16.0%	1,960	101	98.5%
\$250,001 - \$300,000	8	5.6%	2,065	89	100.4%
\$300,001 - \$350,000	3	2.1%	2,595	113	98.6%
\$350,001 - \$400,000	2	1.4%	2,830	114	100.2%
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--	--	--
Total	144	100.0%	1,643	95	98.2%

Prairie Grove

Characteristics of Houses Sold



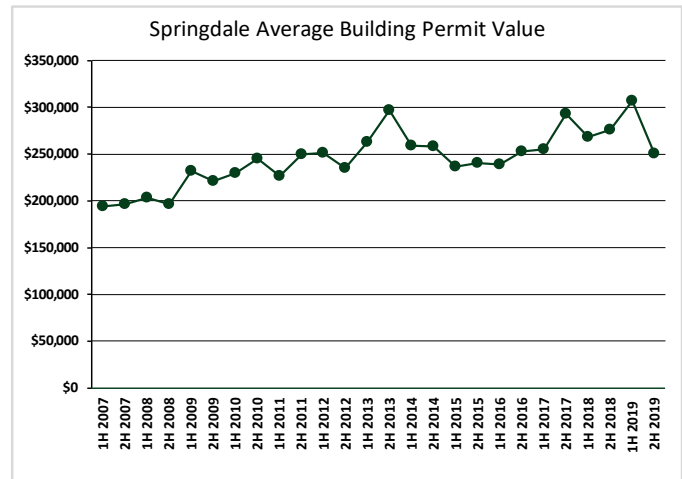
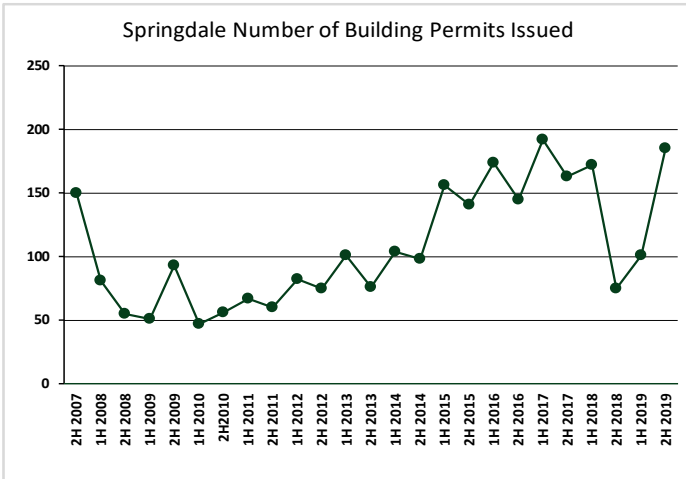
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	137	136	144	5.1%	5.9%
Average Price of Houses Sold	\$178,474.98	\$190,546.66	\$181,805.77	1.9%	-4.6%
Average Days on Market	87	108	95	9.6%	-11.4%
Average Price per Square Foot	\$105.96	\$111.04	\$111.86	5.6%	0.7%
Percentage of County Sales	7.4%	7.5%	8.1%	9.8%	8.0%
Number of New Houses Sold	62	69	56	-9.7%	-18.8%
Average Price of New Houses Sold	\$178,313.50	\$181,433.20	\$185,527.54	4.0%	2.3%
Average Days on Market of New Houses Sold	90	117	114	26.5%	-2.3%
Number of Houses Listed	72	61	40	-44.4%	-34.4%
Average List Price of Houses Listed	\$232,675.00	\$207,819.00	\$229,808.00	-1.2%	10.6%

Prairie Grove

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Ab Neals	1	0.7%	1,255	193	\$34,000	\$27.09
Battle Field Estates	6	4.2%	1,435	136	\$170,300	\$119.26
Belle Meade	10	6.9%	1,430	73	\$173,680	\$122.83
Bells	1	0.7%	1,094	49	\$110,000	\$100.55
Brights	1	0.7%	1,040	35	\$95,000	\$91.35
Butterfield Estates	1	0.7%	1,697	55	\$186,000	\$109.61
Carnahans	1	0.7%	1,054	63	\$103,000	\$97.72
Grandview Estates	3	2.1%	1,846	51	\$238,835	\$129.42
Green Earth Estates	1	0.7%	1,324	62	\$175,000	\$132.18
Highland Greens	22	15.3%	1,513	107	\$168,498	\$111.94
Highlands Square South	2	1.4%	1,556	88	\$167,500	\$108.00
Leeann Estates	3	2.1%	2,896	68	\$351,000	\$121.72
Meadowbrook Estates	1	0.7%	1,757	52	\$255,000	\$145.13
Mf Lake Estate	1	0.7%	1,909	187	\$177,000	\$92.72
Prairie Grove Original	3	2.1%	2,588	169	\$139,333	\$75.01
Prairie Meadows	12	8.3%	1,773	83	\$191,675	\$106.91
Prairie Oaks One	3	2.1%	1,996	75	\$188,667	\$96.39
Prairie Pines	1	0.7%	1,532	101	\$164,000	\$107.05
Roy Fidler	1	0.7%	1,481	73	\$113,500	\$76.64
Royal Oaks	1	0.7%	1,080	32	\$115,000	\$106.48
Shady Acre Estates	2	1.4%	2,182	105	\$219,500	\$100.60
Simpsons	2	1.4%	1,196	34	\$98,750	\$77.26
Stapletons	1	0.7%	624	36	\$82,000	\$131.41
Stonecrest	1	0.7%	1,681	54	\$185,000	\$110.05
Sundowner	33	22.9%	1,598	99	\$188,266	\$118.24
W.T. Neals	1	0.7%	1,160	79	\$106,000	\$91.38
Wetzel	1	0.7%	1,352	125	\$149,400	\$110.50
Willow Creek	2	1.4%	1,719	134	\$175,650	\$102.44
Youree's	1	0.7%	1,837	265	\$135,000	\$73.49
Other	25	17.4%	1,731	94	\$197,616	\$114.76
Prairie Grove Houses Sold	144	100.0%	1,643	95	\$181,806	\$111.86

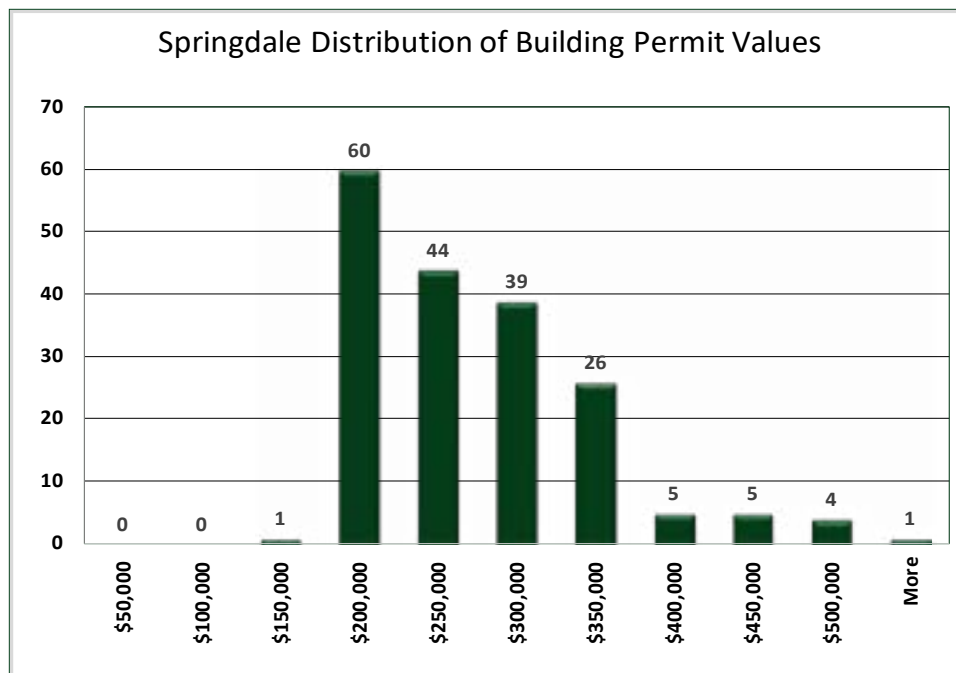
Springdale Building Permits



From July 1 through December 31, 2019 there were 185 residential building permits issued in Springdale. This represents a 146.7 percent increase from the second half of 2018.

In the second half of 2019, a majority of building permits in Springdale were valued in the \$150,001 to \$350,000 range.

The average residential building permit value in Springdale decreased by 9.4 percent from \$276,077 in the second half of 2018 to \$250,131 in the second half of 2019.



Springdale Active Subdivisions

There were 2,122 total lots in 35 active subdivisions in Springdale in the second half of 2019.

About 83.1 percent of the lots were occupied, 1.8 percent were complete but unoccupied, 4.1 percent were under construction, 0.5 percent were starts, and 10.5 percent were empty lots.

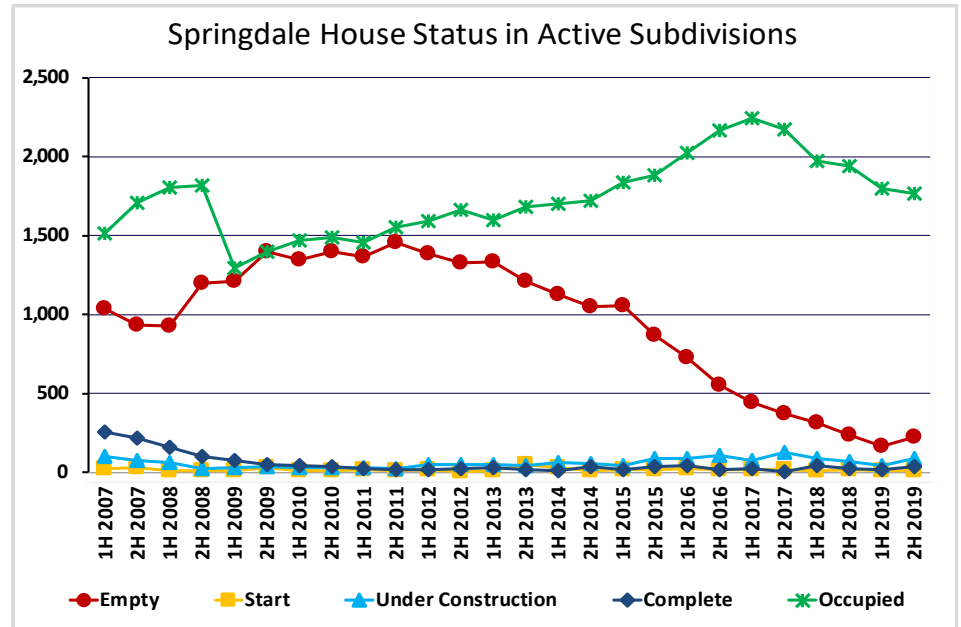
The subdivisions with the most houses under construction in Springdale in the second half of 2019 was Haburton Ridge 1A with 43.

No new construction or progress in existing construction occurred in the last year in 4 out of the 35 active subdivisions in Springdale.

67 new houses in Springdale became occupied in the second half of 2019. The annual absorption rate implies that there were 25.2 months of remaining inventory in active subdivisions, up from 11.7 in the first half of 2019.

In 10 out of the 35 active subdivisions in Springdale, no absorption occurred in the past year. One new subdivision, Northern Heights, had 14 lots absorbed.

An additional 743 lots in 11 subdivisions had received either preliminary or final approval by December 31, 2019.



Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Business Park at Brush Creek	1H 2016		6	6
Butterfield Subdivision	1H 2018	14		14
Hilton Road	2H 2018	98		98
Leroy Daniel	1H 2018		3	3
Shepard Hills	2H 2019	90		90
Spring Creek Farms, Phase II	2H 2018	75		75
Springdale 2016 LLC	1H 2016	170		170
Summer View Subdivision	1H 2018	43	26	69
Sundance	2H 2019	73		73
The Oasis	1H 2018	64		64
Tuscany, Phase III	2H 2017		81	81
Total Lots		627	116	743

Springdale

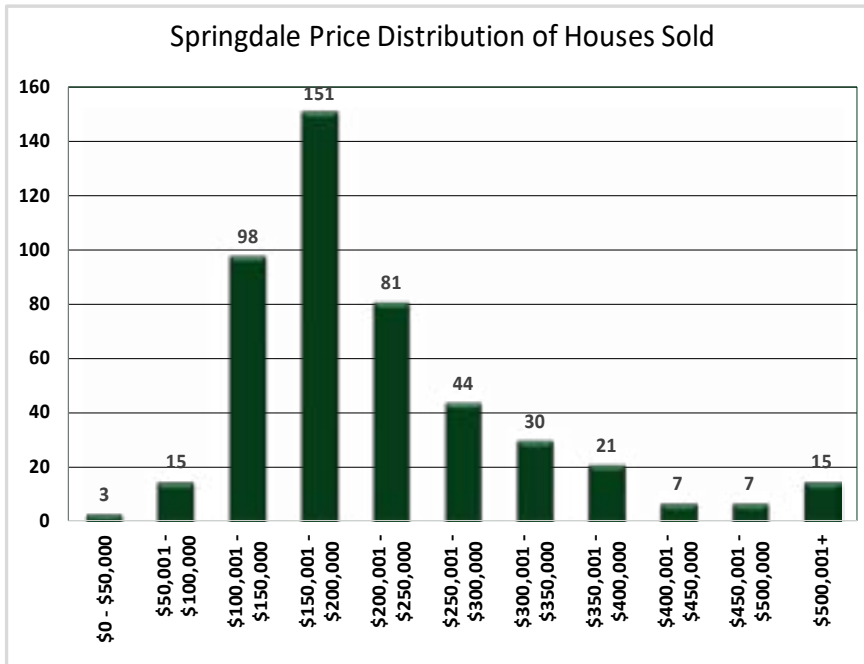
Active Subdivisions

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Benedetto, Phase I	27	1	5	3	8	44	6	54.0
Brookemore Chase	0	0	0	0	32	32	1	0.0
Churchill Crescent, Phase III ¹	1	0	1	0	12	14	0	--
East Ridge	2	0	0	0	6	8	0	12.0
Eastview ^{1,2}	2		0	0	172	174	0	--
Enclave, The	2	1	3	2	58	66	1	16.0
Ferns Valley	3	0	0	1	51	55	5	2.7
Grand Valley, Phase I	0	1	2	0	156	159	1	4.5
Grand Valley Estates	3	0	3	0	18	24	0	14.4
Grand Valley Meadows, Phase I	1	0	0	0	91	92	12	0.4
Grand Valley Stables at Guy Terry Farms	4	0	0	1	19	24	1	60.0
Haburton Ridge 1A ¹	45	0	43	0	0	88	0	--
Har-ber Meadows, Phase V ^{1,2}	1	0	0	0	15	16	0	--
Har-ber Meadows, Phase XX	1	0	0	0	52	53	3	3.0
Hidden Hills, Phase II	2	0	0	3	78	83	3	20.0
Legendary, Phase I	7	3	4	1	153	168	0	15.0
Legendary, Phase II - D	4	0	5	3	22	34	4	8.0
Meadow Haven	4	0	1	0	32	37	1	60.0
Mansion at Mill Creek Addition, The	2	0	0	0	4	6	4	6.0
Northern Heights	3	2	2	7	14	28	14	12.0
Ramsey Place, Phase I	7	2	5	15	0	29	0	--
Ramsey Place, Phase II	32	0	0	0	0	32	0	--
Rosson Creek	1	0	0	0	49	50	0	4.0
Savannah Ridge	10	0	1	0	82	93	1	132.0
Serenity	0	0	0	0	100	100	3	0.0
Silent Knoll	3	0	3	2	60	68	3	13.7
Spring Hill, Phase II ¹	12	0	0	0	88	100	0	--
Spring Ridge ¹	0	0	2	0	58	60	0	--
Sylvan Acres ^{1,2}	21	0	0	0	5	26	0	--
Sunset Ridge ¹	3	0	4	0	26	33	0	--
Thornbury, Phase III ¹	0	0	1	0	36	37	0	--
Thornbury, Phase V	4	0	1	0	30	35	2	15.0
Tuscany	4	0	2	1	157	164	2	12.0
Tyson Heights, Phase I	5	0	0	0	61	66	0	20.0
Wagon Wheel Bend ^{1,2}	6	0	0	0	18	24	0	--
Springdale	222	10	88	39	1,763	2,122	67	25.2

¹ No absorption has occurred in this subdivision in the last year.

Springdale

Price Distribution of Houses Sold



461 houses sold in Springdale in the second half of 2019.

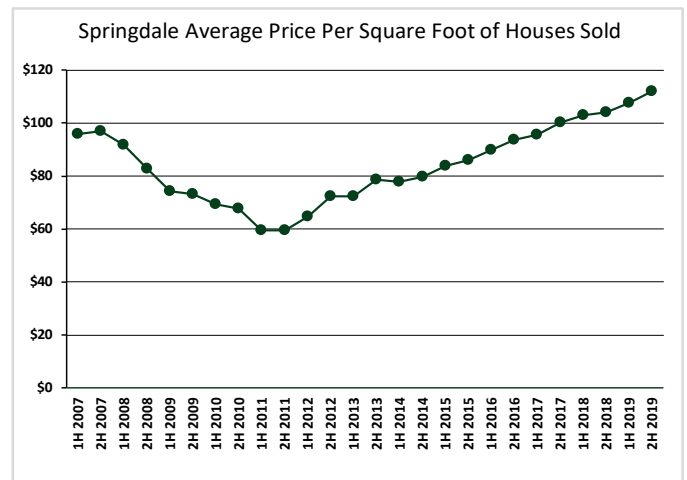
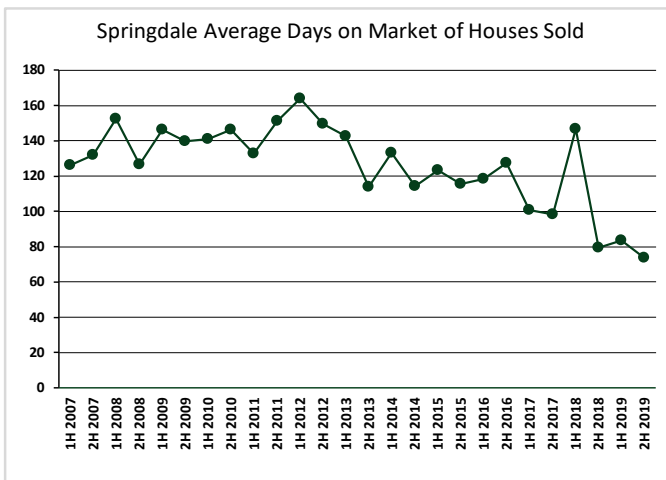
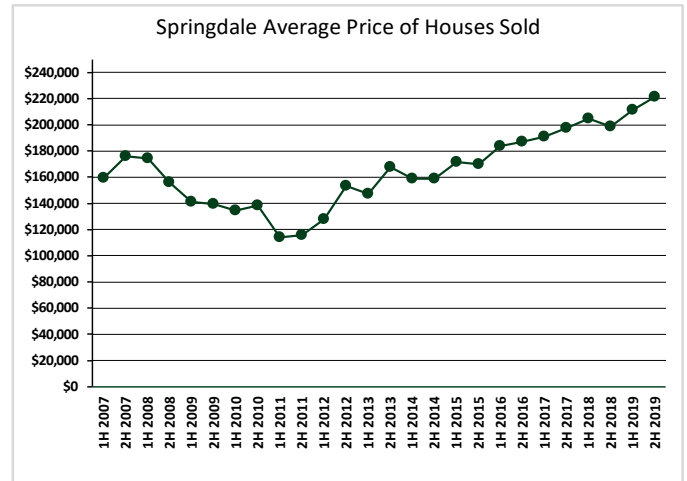
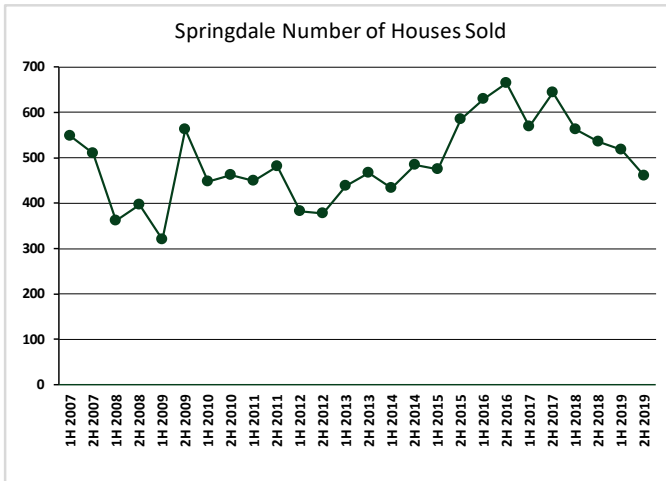
The average price of a house in Springdale was \$221,300.76 at \$111.96 per square feet.

The median cost of a house was \$188,000

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	3	0.7%	1,226	34	81.6%
\$50,001 - \$100,000	14	3.0%	1,147	41	96.4%
\$100,001 - \$150,000	98	21.3%	1,287	59	98.1%
\$150,001 - \$200,000	151	32.8%	1,612	62	98.5%
\$200,001 - \$250,000	80	17.4%	2,048	70	98.5%
\$250,001 - \$300,000	42	9.1%	2,492	81	97.8%
\$300,001 - \$350,000	26	5.6%	2,836	113	97.1%
\$350,001 - \$400,000	18	3.9%	3,299	117	97.8%
\$400,001 - \$450,000	7	1.5%	3,371	135	98.6%
\$450,001 - \$500,000	7	1.5%	3,673	93	96.9%
\$500,001+	15	3.3%	4,809	165	94.7%
Total	461	100.0%	1,979	74	97.9%

Springdale

Characteristics of Houses Sold



Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	535	518	461	-13.8%	-11.0%
Average Price of Houses Sold	\$198,786.48	\$211,282.50	\$221,300.76	11.3%	4.7%
Average Days on Market	79	83	74	-7.1%	-11.6%
Average Price per Square Foot	\$104.16	\$107.76	\$111.96	7.5%	3.9%
Percentage of County Sales	28.8%	28.5%	25.9%	-10.0%	-9.3%
Number of New Houses Sold	77	55	36	-53.2%	-34.5%
Average Price of New Houses Sold	\$211,912.00	\$244,954.44	\$262,992.17	24.1%	7.4%
Average Days on Market of New Houses Sold	128	143	113	-11.3%	-20.7%
Number of Houses Listed	190	182	198	4.2%	8.8%
Average List Price of Houses Listed	\$320,991.00	\$369,187.00	\$322,344.00	0.4%	-12.7%

Springdale

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
American	4	0.9%	1,755	67	\$180,625	\$105.14
Apple Orchard	1	0.2%	1,535	39	\$150,000	\$97.72
Arber Estates	4	0.9%	1,759	41	\$206,000	\$117.10
Arkanshire	1	0.2%	1,474	34	\$184,900	\$125.44
Belmont Estates	2	0.4%	2,764	91	\$357,500	\$130.62
Benedetto	3	0.7%	3,098	141	\$412,600	\$133.18
Berry	1	0.2%	1,320	38	\$150,000	\$113.64
Bird's	2	0.4%	994	32	\$119,900	\$121.23
Blue Springs Village	6	1.3%	1,539	56	\$172,250	\$111.76
Blueberry Acres	1	0.2%	928	41	\$109,000	\$117.46
Bradshaw	1	0.2%	1,000	34	\$122,000	\$122.00
Brandon's Way	1	0.2%	1,670	44	\$200,000	\$119.76
Bridlewood	1	0.2%	4,200	85	\$570,000	\$135.71
Brookemore Chase	2	0.4%	2,141	79	\$235,000	\$109.80
Butterfield Gardens	10	2.2%	1,174	47	\$131,490	\$112.84
Cameron Heights	2	0.4%	1,089	76	\$103,750	\$94.72
Candlestick Place	1	0.2%	1,540	114	\$147,000	\$95.45
Canterbury	1	0.2%	1,750	38	\$190,000	\$108.57
Carrington Place	2	0.4%	1,360	33	\$161,250	\$118.55
Cedar Grove Arm	1	0.2%	1,854	155	\$315,000	\$169.90
Chadwick	1	0.2%	2,265	30	\$234,000	\$103.31
Charleston Park At Legendary	9	2.0%	1,466	125	\$178,458	\$123.99
Churchill	2	0.4%	6,279	85	\$774,950	\$127.24
Churchill Crescent	1	0.2%	3,652	28	\$425,000	\$116.37
Clarks Landing	1	0.2%	2,270	200	\$372,500	\$164.10
Clear Creek Acres	1	0.2%	1,528	39	\$245,500	\$160.67
Commons	2	0.4%	1,452	65	\$137,450	\$98.23
Coppertree	1	0.2%	2,900	256	\$353,000	\$121.72
Country Club Estates	1	0.2%	2,451	78	\$247,500	\$100.98
County Court	5	1.1%	1,038	38	\$88,300	\$90.67
Covenant Creek	3	0.7%	1,570	33	\$191,333	\$121.91
Crestridge	1	0.2%	1,499	33	\$174,000	\$116.08
Dandys	1	0.2%	1,271	35	\$136,000	\$107.00
Davis	2	0.4%	1,617	69	\$153,500	\$95.11
Deavers	1	0.2%	975	32	\$98,000	\$100.51

Springdale

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Deerfield	6	1.3%	1,617	52	\$173,750	\$107.62
Dels Woods	2	0.4%	3,016	156	\$330,000	\$109.77
Eagle Acres	1	0.2%	2,764	59	\$365,000	\$132.05
Eastside	1	0.2%	1,025	56	\$132,000	\$128.78
Eastview	6	1.3%	1,295	45	\$148,983	\$115.30
Edmondson	1	0.2%	1,571	139	\$169,900	\$108.15
Elmdale Heights	2	0.4%	1,328	71	\$122,500	\$91.14
Elmdale Terrace	1	0.2%	1,995	47	\$105,000	\$52.63
Enclave	5	1.1%	3,643	149	\$468,300	\$129.00
Fairway Condo	3	0.7%	980	45	\$96,500	\$99.46
Falcon	2	0.4%	1,490	36	\$153,450	\$103.15
Falcon Heights	1	0.2%	1,538	35	\$169,000	\$109.88
Fariview Acres	1	0.2%	2,293	56	\$219,000	\$95.51
Ferns Valley	1	0.2%	1,543	141	\$169,900	\$110.11
Flowing Springs	1	0.2%	2,900	99	\$291,500	\$100.52
Garner Larimore	1	0.2%	1,127	57	\$122,000	\$108.25
Gates	2	0.4%	979	37	\$113,000	\$117.79
Glenstone	1	0.2%	1,300	29	\$117,600	\$90.46
Grand Valley	4	0.9%	1,656	86	\$199,475	\$120.64
Grand Valley Meadows	3	0.7%	2,109	138	\$246,167	\$116.78
Green Acres Estates	1	0.2%	2,022	128	\$148,500	\$73.44
Green Side Place	2	0.4%	2,399	126	\$242,500	\$102.16
Greystone	1	0.2%	2,320	52	\$245,000	\$105.60
Har-ber Meadows	11	2.4%	2,556	96	\$285,518	\$113.31
Harper	3	0.7%	1,096	50	\$135,900	\$124.21
Harvo	1	0.2%	1,144	75	\$152,000	\$132.87
Hayes	5	1.1%	1,409	69	\$148,000	\$108.19
Henson Heights	2	0.4%	3,179	40	\$284,000	\$93.58
Hidden Hills	3	0.7%	1,355	33	\$154,567	\$114.11
Hidden Lake Estates	8	1.7%	1,312	70	\$148,825	\$114.85
High Chaparral	5	1.1%	2,464	48	\$225,400	\$94.48
High Point Acres	1	0.2%	3,144	156	\$365,000	\$116.09
Highland	1	0.2%	984	49	\$108,000	\$109.76
Hillview	2	0.4%	2,249	87	\$163,000	\$69.49
Hunt Estates	1	0.2%	2,591	80	\$262,500	\$101.31
Hunt's Lakeside Estates	1	0.2%	2,965	99	\$391,000	\$131.87
IndianHead Estates	1	0.2%	1,415	35	\$169,900	\$120.07

Springdale

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Jacobs Court	1	0.2%	1,508	117	\$190,000	\$125.99
Lake Road Estates	1	0.2%	3,522	70	\$299,900	\$85.15
Lakeview	1	0.2%	3,548	154	\$310,000	\$87.37
Lakeview Heights	2	0.4%	2,268	41	\$242,200	\$106.40
Legendary	14	3.0%	1,952	39	\$246,325	\$126.22
Lester	1	0.2%	1,569	65	\$173,350	\$110.48
Liberty Homes	1	0.2%	2,572	181	\$200,000	\$77.76
Lynn Estates	3	0.7%	2,202	129	\$209,800	\$102.04
Maple Drive	1	0.2%	1,360	35	\$105,000	\$77.21
Meadows	1	0.2%	2,524	51	\$187,000	\$74.09
Monticello	1	0.2%	2,888	42	\$320,000	\$110.80
Mountain View	1	0.2%	1,568	36	\$130,000	\$82.91
Neals	1	0.2%	1,431	60	\$141,900	\$99.16
Neff	3	0.7%	1,440	81	\$117,967	\$82.63
Newell	2	0.4%	1,349	36	\$145,500	\$107.12
North Meadows	3	0.7%	1,181	47	\$138,967	\$117.71
Northeast Meadow	2	0.4%	1,234	45	\$138,600	\$112.49
Northern Heights	1	0.2%	2,152	103	\$268,900	\$124.95
Northside	1	0.2%	952	43	\$120,000	\$126.05
Oak Hills	3	0.7%	1,560	79	\$163,533	\$106.04
Oak Valley	2	0.4%	1,591	60	\$176,000	\$110.51
Oak Walk	3	0.7%	1,977	54	\$220,933	\$111.69
Oaks	2	0.4%	2,565	91	\$229,950	\$90.08
Orchard	1	0.2%	1,530	41	\$152,000	\$99.35
Oxford Place	1	0.2%	1,730	45	\$180,000	\$104.05
Paradise Valley	2	0.4%	1,327	52	\$152,000	\$114.53
Park Place	1	0.2%	1,222	54	\$134,420	\$110.00
Parker's Place	4	0.9%	1,708	30	\$201,475	\$118.21
Parson Hills	3	0.7%	1,829	64	\$173,500	\$95.54
Peaceful Valley Estates	12	2.6%	1,716	48	\$160,915	\$94.02
Pines, The	1	0.2%	1,395	62	\$135,000	\$96.77
Pinewood	6	1.3%	2,423	74	\$262,273	\$108.18
Ponderosa	4	0.9%	2,339	46	\$206,875	\$88.82
Porthaven	5	1.1%	1,397	44	\$179,880	\$128.85
Powell	1	0.2%	7,839	113	\$380,000	\$48.48
Pults	1	0.2%	1,425	45	\$139,500	\$97.89

Springdale

Characteristics of Houses Sold

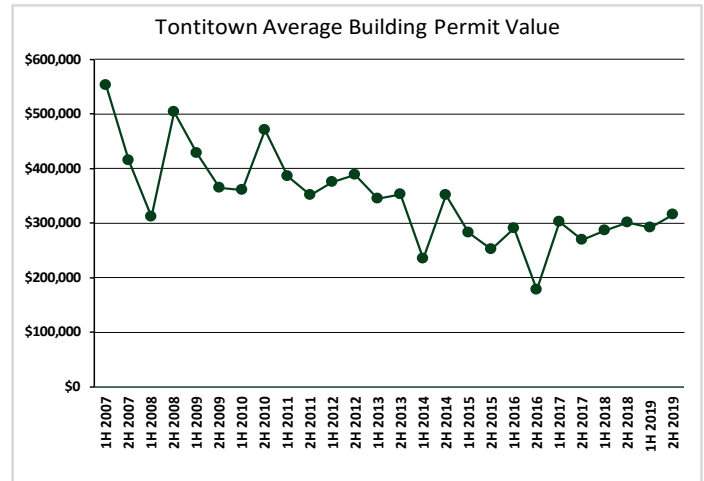
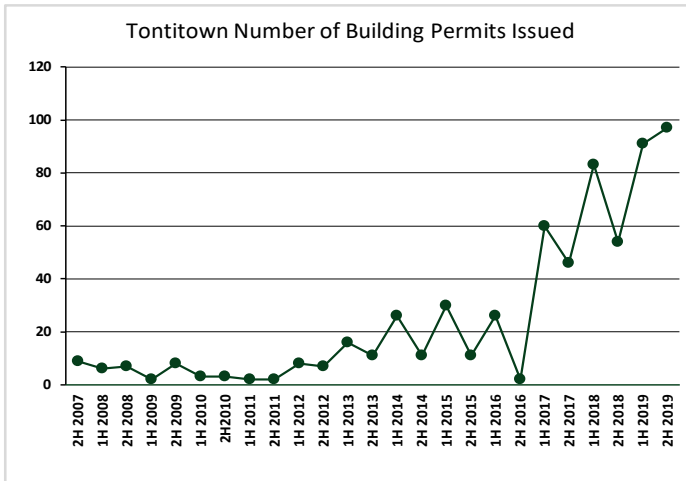
Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Ramsey Place	5	1.1%	1,807	111	\$242,440	\$134.13
Ravenwood	1	0.2%	1,781	25	\$199,716	\$112.14
Renaissance	7	1.5%	2,253	95	\$252,446	\$112.76
Rhoda Jane Park	2	0.4%	1,839	38	\$500,000	\$272.82
Rochelle Riviera	1	0.2%	2,596	131	\$330,000	\$127.12
Rogers	4	0.9%	1,793	58	\$144,375	\$84.53
Rugel	1	0.2%	1,400	25	\$100,000	\$71.43
San Jose Estates	2	0.4%	2,250	40	\$220,000	\$97.97
Sandy Heights	2	0.4%	1,566	88	\$151,500	\$94.65
Savannah Ridge	4	0.9%	1,569	67	\$188,375	\$120.07
Serenity	3	0.7%	1,500	100	\$177,633	\$119.18
Shady Grove	1	0.2%	1,128	248	\$217,450	\$192.77
Shenandoah Hills	1	0.2%	2,581	148	\$275,000	\$106.55
Silent Knoll	2	0.4%	1,478	30	\$164,900	\$111.61
Silverstone	2	0.4%	1,609	65	\$168,450	\$104.71
Sonoma	2	0.4%	2,098	43	\$227,000	\$108.36
Southern Hills	1	0.2%	1,748	33	\$170,000	\$97.25
Southfield	1	0.2%	1,317	32	\$159,598	\$121.18
Southwind Terrace	6	1.3%	3,187	123	\$283,108	\$92.65
Spanish Trace	2	0.4%	1,952	49	\$206,500	\$105.86
Spring Creek Estates	7	1.5%	1,866	104	\$205,729	\$110.11
Spring Creek Park	8	1.7%	1,549	70	\$175,625	\$113.37
Spring Hill	10	2.2%	2,271	90	\$240,550	\$106.94
Spring Ridge	1	0.2%	2,748	85	\$344,000	\$125.18
Steeplechase	5	1.1%	2,542	56	\$290,414	\$114.20
Stonecrest	1	0.2%	2,915	178	\$250,000	\$85.76
Suttle Estates	1	0.2%	4,673	67	\$520,000	\$111.28
Thornbury	6	1.3%	4,247	223	\$533,983	\$127.27
Timber Ridge	1	0.2%	3,100	178	\$315,000	\$101.61
Tuscany	8	1.7%	2,580	86	\$317,563	\$124.20
Tyson Heights	2	0.4%	1,389	58	\$170,500	\$123.71
Vicenza Villa	2	0.4%	2,125	45	\$288,450	\$135.55
Village Estates	2	0.4%	2,847	88	\$357,500	\$120.43
W Walker	7	1.5%	1,991	43	\$206,100	\$104.53
Wagon Wheel Bend	3	0.7%	1,274	53	\$154,900	\$122.23
Walnut Crossing	4	0.9%	1,457	34	\$171,500	\$117.94

Springdale

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Walnut Grove	1	0.2%	1,356	32	\$156,000	\$115.04
Walnut Ridge	1	0.2%	3,946	156	\$440,000	\$111.51
War Eagle Cove	2	0.4%	2,616	52	\$308,750	\$116.27
West Emma Gardens	6	1.3%	1,415	103	\$140,167	\$99.79
West Heights	3	0.7%	1,820	53	\$186,297	\$102.39
Western Oak Place	3	0.7%	2,016	56	\$195,333	\$99.56
Westfield	2	0.4%	1,524	43	\$177,750	\$116.67
Westwood	2	0.4%	1,538	43	\$153,750	\$103.61
Wilkins	4	0.9%	1,605	54	\$175,125	\$109.47
Willow Bend	2	0.4%	5,853	221	\$649,250	\$110.85
Windsor	3	0.7%	2,571	87	\$288,333	\$111.72
Wobbe Gardens	2	0.4%	1,037	57	\$116,450	\$112.49
Woodcliff	1	0.2%	2,238	112	\$180,000	\$80.43
Woodland Heights	4	0.9%	1,188	44	\$123,125	\$103.61
Other	41	8.9%	2,116	76	\$262,490	\$118.28
Other	17	2.7%	2,595	134	\$354,153	\$131.50
Springdale Sold Houses	461	100.0%	1,979	74	\$221,301	\$111.96

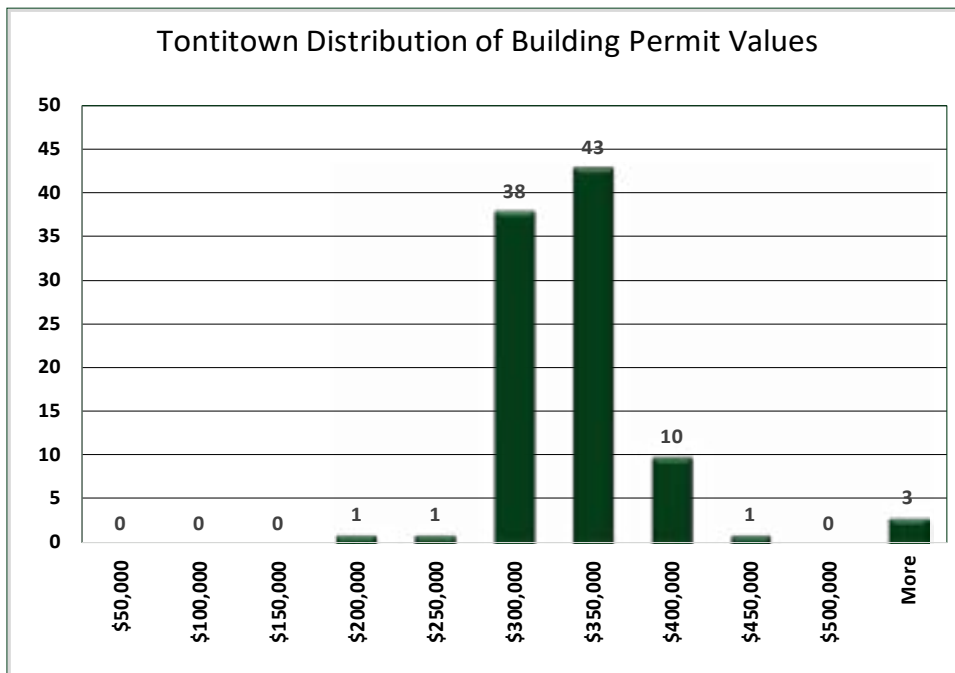
Tontitown Building Permits



From July 1 through December 31, 2019 there were 97 residential building permits issued in Tontitown. This represents a 79.6 percent increase from the second half of 2018.

In the second half of 2019, the majority of the building permits were in the \$250,001 through \$400,000 range.

The average building permit value increased 4.8 percent from \$300,801 in the second half of 2018 to \$315,183 in the second half of 2019.



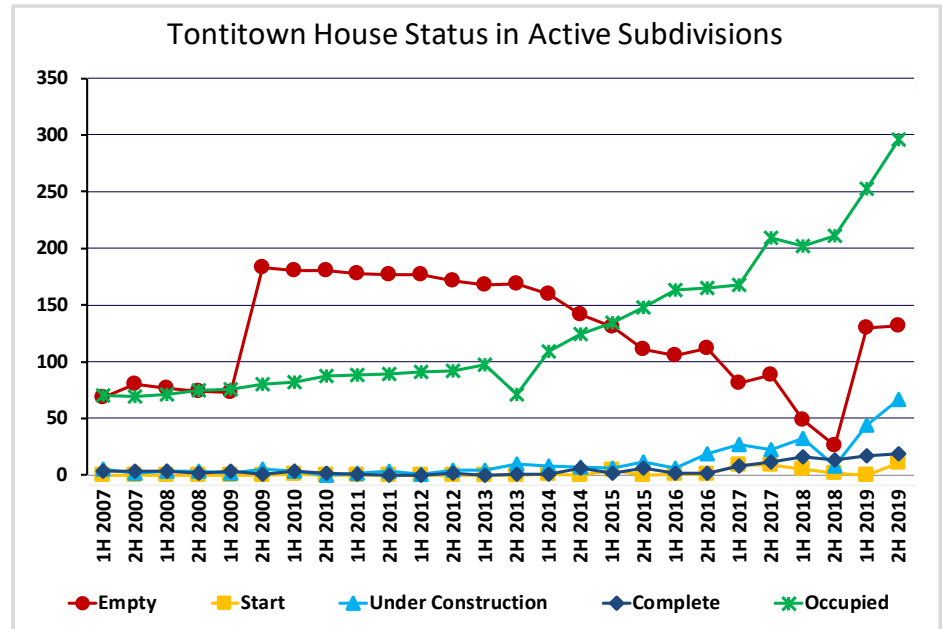
Tontitown Active Subdivisions

There were 525 total lots in 11 active subdivisions in Tontitown in the second half of 2019. About 56.4 percent of the lots were occupied, 3.6 percent were complete but unoccupied, 12.8 percent were under construction, 2.1 percent were starts, and 25.1 percent were empty lots.

The subdivision with the most houses under construction in Tontitown in the second half of 2019 was Westbrook, Phase II with 27.

43 new houses in Tontitown became occupied in the second half of 2019. The annual absorption rate implies that there were 32.3 months of remaining inventory in active subdivisions, up from 24.6 in the first half of 2019.

In 3 out of the 11 active subdivisions in Tontitown, no absorption occurred in the past year. In 2 out of the 11 active subdivisions in Tontitown, no new construction occurred in the past year.



97 lots in 2 subdivisions had received either preliminary or final approval by December 31, 2019.

Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Hidden Valley Estates	1H 2018		29	29
Morsani Acres	2H 2019		68	68
Total Lots		0	97	97

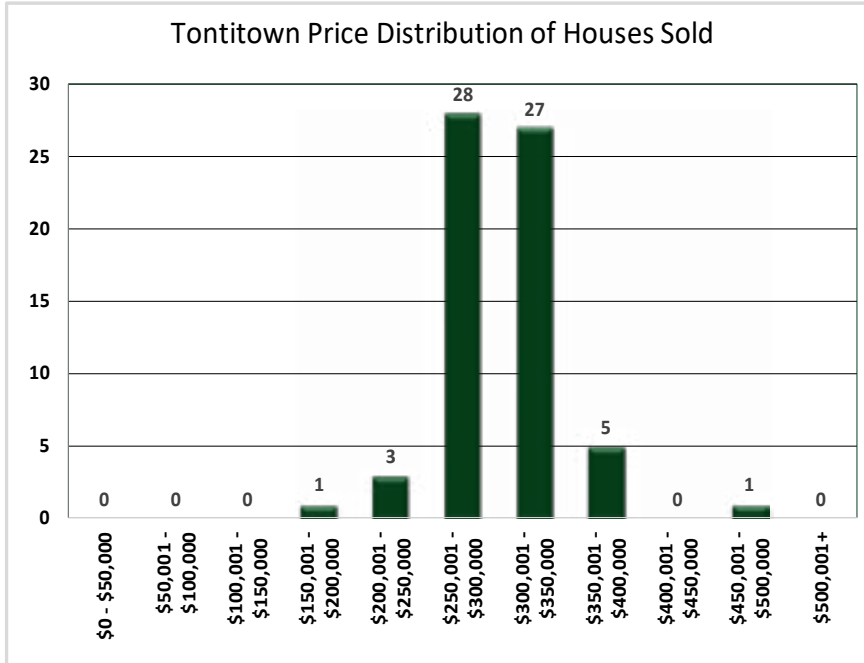
Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Barrington Heights ^{1, 2}	5	0	0	0	25	30	0	--
Coppertree ^{1, 2}	6	0	0	0	8	14	0	--
Liberty Estates	0	0	2	1	46	49	4	3.3
Liberty Estates, Phase II	8	1	6	0	14	29	7	12.9
Napa, Phase I ¹	38	6	14	0	0	58	0	--
Napa, Phase II	4	0	0	0	1	5	1	48.0
San Gennaro	4	0	0	0	9	13	0	48.0
South Pointe, Phase I	23	1	18	4	14	60	14	39.4
Tuscany, Phase II	3	0	0	0	38	41	3	3.6
Westbrook, Phase I	1	0	0	0	112	113	0	2.4
Westbrook, Phase II	40	3	27	14	29	113	14	34.8
Tontitown	132	11	67	19	296	525	43	32.3

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Tontitown

Price Distribution of Houses Sold



74 houses sold in Tontitown in the second half of 2019.

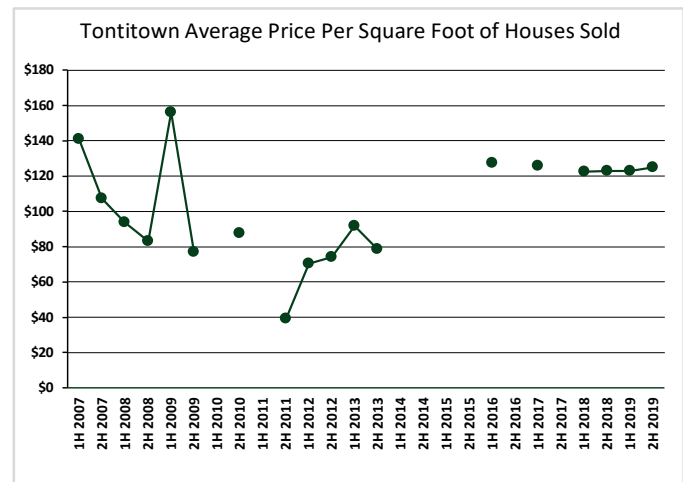
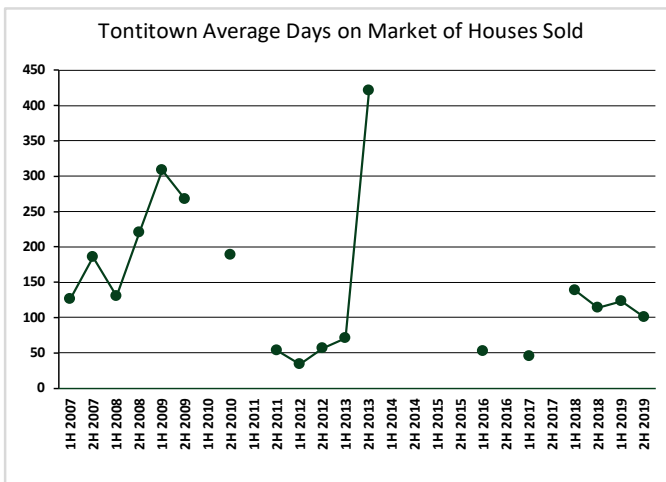
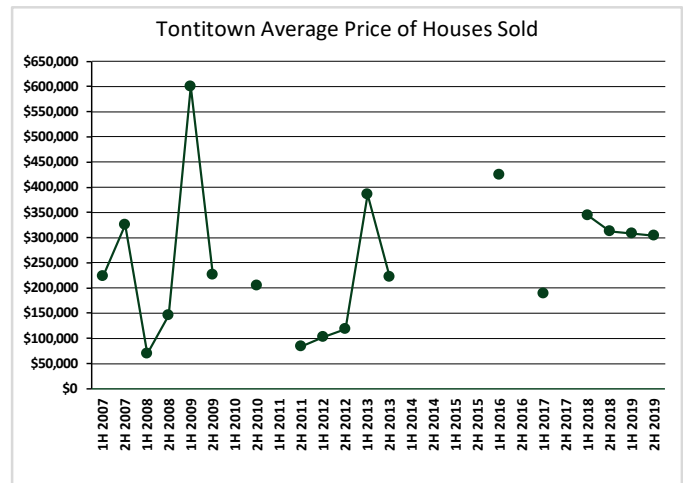
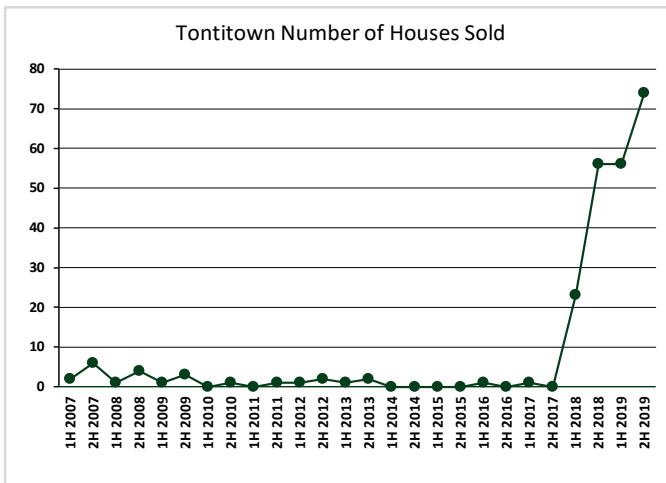
The average price of a house was \$303,673.73 at \$124.93 per square feet.

The median cost of a house in Tontitown was \$301,875.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	0	0.0%	--	--	--
\$50,001 - \$100,000	1	1.4%	1,248	14	94.7%
\$100,001 - \$150,000	0	0.0%	--	--	--
\$150,001 - \$200,000	1	1.4%	1,320	16	95.8%
\$200,001 - \$250,000	4	5.4%	1,858	96	100.2%
\$250,001 - \$300,000	30	40.5%	2,304	94	99.2%
\$300,001 - \$350,000	31	41.9%	2,530	113	100.2%
\$350,001 - \$400,000	6	8.1%	3,070	115	99.4%
\$400,001 - \$450,000	0	0.0%	--	--	--
\$450,001 - \$500,000	1	1.4%	3,783	47	98.0%
\$500,001+	0	0.0%	--	--	--
Total	74	100.0%	2,429	101	99.6%

Tontitown

Characteristics of Houses Sold



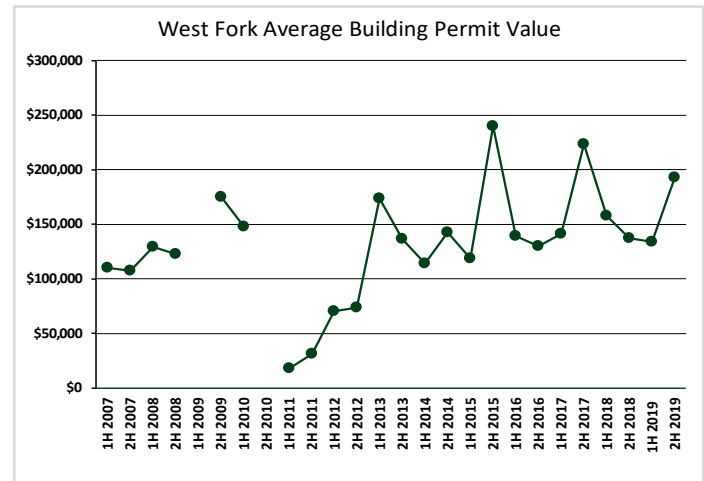
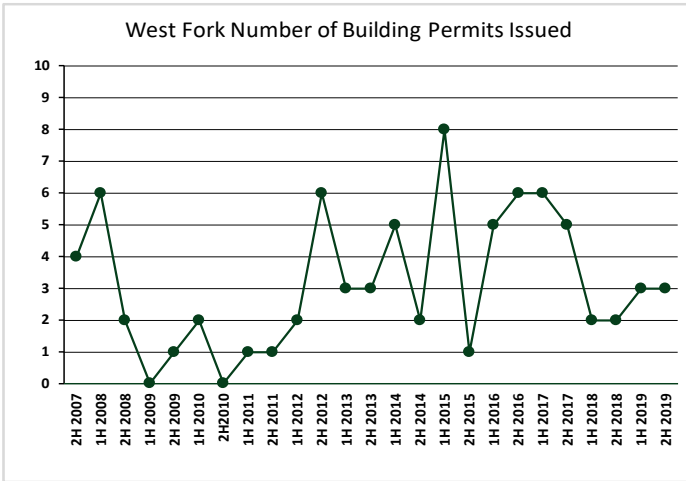
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	56	56	74	32.1%	32.1%
Average Price of Houses Sold	\$312,698.21	\$307,853.82	\$303,673.73	-2.9%	-1.4%
Average Days on Market	114	123	101	-11.6%	-17.9%
Average Price per Square Foot	\$122.77	\$122.79	\$124.93	1.8%	1.7%
Percentage of County Sales	3.0%	3.1%	4.2%		
Number of New Houses Sold	41	46	57	39.0%	23.9%
Average Price of New Houses Sold	\$302,840.24	\$309,041.85	\$306,629.06	1.3%	-0.8%
Average Days on Market of New Houses Sold	124	129	105	-15.3%	-18.3%
Number of Houses Listed	40	43	40	0.0%	-7.0%
Average List Price of Houses Listed	\$374,995.00	\$356,166.00	\$336,429.00	-10.3%	-5.5%

Tontitown

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
112 South	2	2.7%	2,713	66	\$311,250	\$117.61
Brush Creek	1	1.4%	1,992	122	\$265,000	\$133.03
Buckingham Estates	1	1.4%	3,783	47	\$489,500	\$129.39
Callihan Estates	1	1.4%	1,788	174	\$217,000	\$121.36
Countryside Estates	1	1.4%	2,308	148	\$255,000	\$110.49
Liberty Estates	16	21.6%	2,579	115	\$329,419	\$127.70
Napa	3	4.1%	2,565	78	\$334,500	\$130.41
South Pointe	12	16.2%	2,326	92	\$290,333	\$124.92
Tuscany	1	1.4%	3,426	25	\$379,900	\$110.89
Westbrook	26	35.1%	2,311	102	\$287,626	\$124.59
Other	10	13.5%	2,406	96	\$300,648	\$123.18
Tontitown Sold Houses	74	100.0%	2,429	101	\$303,674	\$124.93

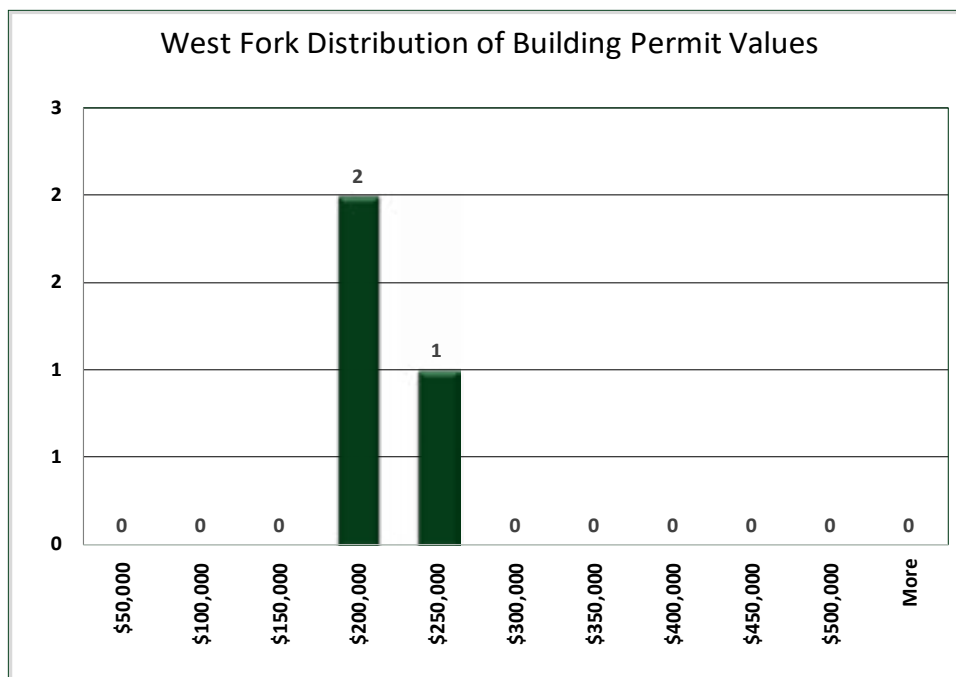
West Fork Building Permits



From July 1 through December 31, 2019, there were 3 residential building permits issued in West Fork. This represents a 50.0 percent increase from the second half of 2018.

In the second half of 2019, all of the building permits issued in West Fork were valued in the \$150,001 to \$250,000 range.

The average residential building permit value in West Fork increased by 41.0 percent from \$136,875 in the second half of 2018 to \$193,000 in the second half of 2019.



West Fork Active Subdivisions

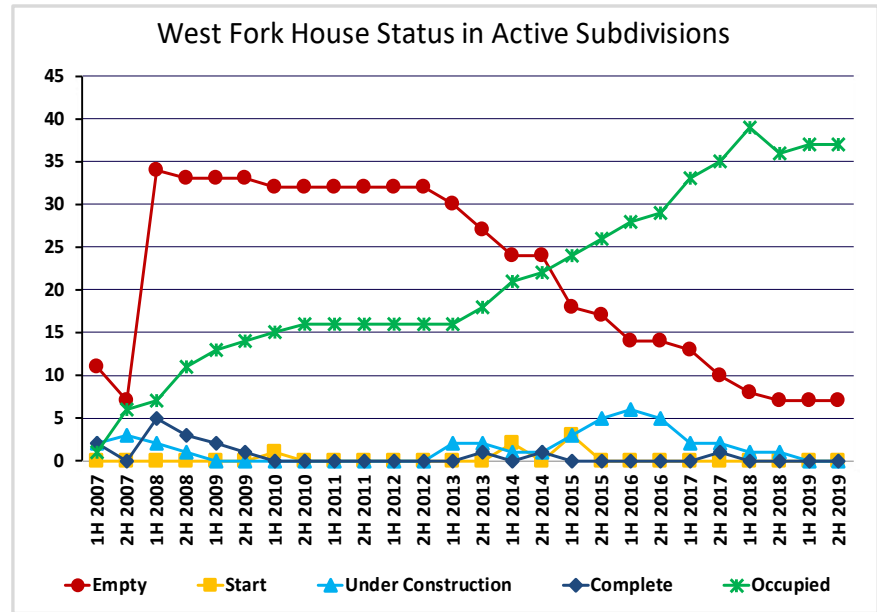
There were 44 total lots in 2 active subdivisions in West Fork in the second half of 2019.

About 84.1 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 15.9 percent were empty lots.

No new houses became occupied in West Fork in the second half of 2019.

The annual absorption rate implies that there were 84.0 months of remaining inventory in active subdivisions, unchanged from the first half of 2019.

There was no new construction or absorption in 1 subdivision, Hidden Creek, in West Fork in the past year.



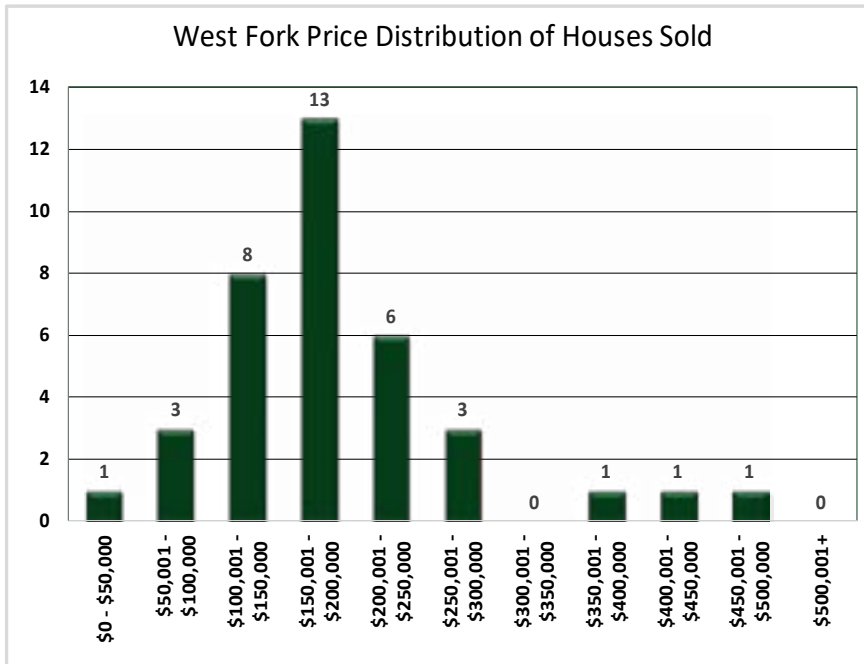
No additional lots had received final approval by December 31, 2019.

Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Graystone	5	0	0	0	23	28	0	60
Hidden Creek ^{1,2}	2	0	0	0	14	16	0	--
West Fork	7	0	0	0	37	44	0	84.0

¹ No absorption has occurred in this subdivision in the last year.

West Fork

Price Distribution of Houses Sold



37 houses were sold in West Fork in the second half of 2019.

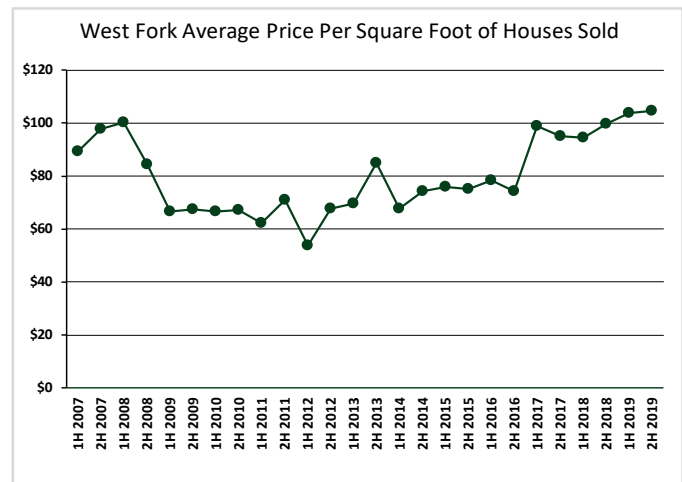
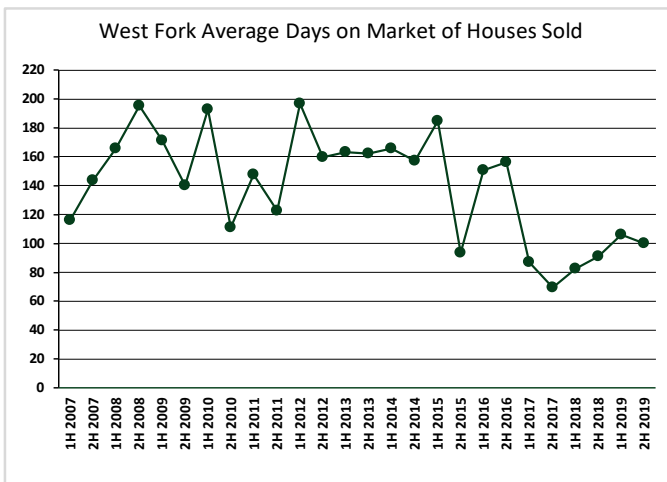
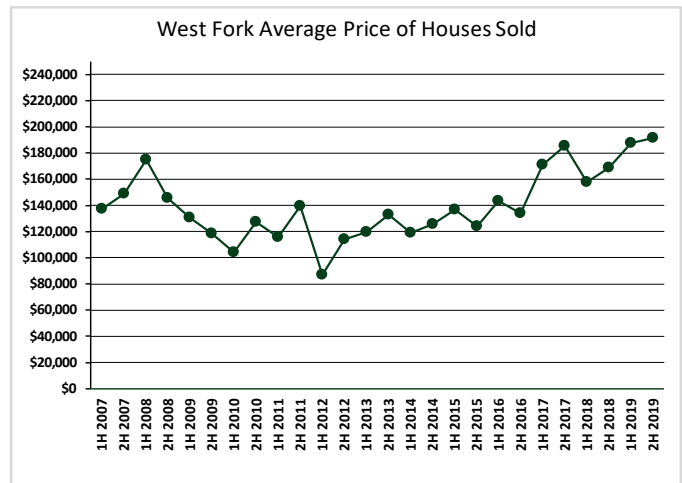
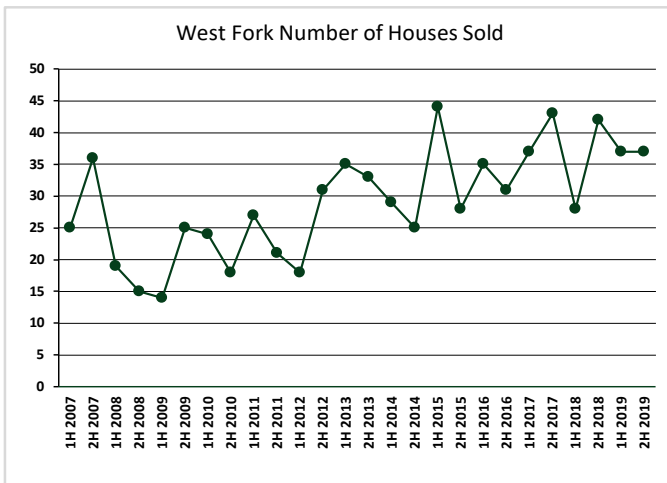
The price of a house averaged \$191,453.11 at \$104.67 per square feet.

The median cost of a house in West Fork was \$172,000.

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	1	2.7%	1,410	25	100.0%
\$50,001 - \$100,000	3	8.1%	1,092	206	96.3%
\$100,001 - \$150,000	8	21.6%	1,242	67	100.2%
\$150,001 - \$200,000	13	35.1%	1,720	78	98.9%
\$200,001 - \$250,000	6	16.2%	2,168	117	97.9%
\$250,001 - \$300,000	3	8.1%	3,330	91	95.1%
\$300,001 - \$350,000	0	0.0%	--	--	--
\$350,001 - \$400,000	1	2.7%	2,900	415	100.0%
\$400,001 - \$450,000	1	2.7%	2,634	82	93.7%
\$450,001 - \$500,000	1	2.7%	2,502	43	93.4%
\$500,001+	0	0.0%	--	--	--
Total	37	100.0%	1,838	100	98.3%

West Fork

Characteristics of Houses Sold



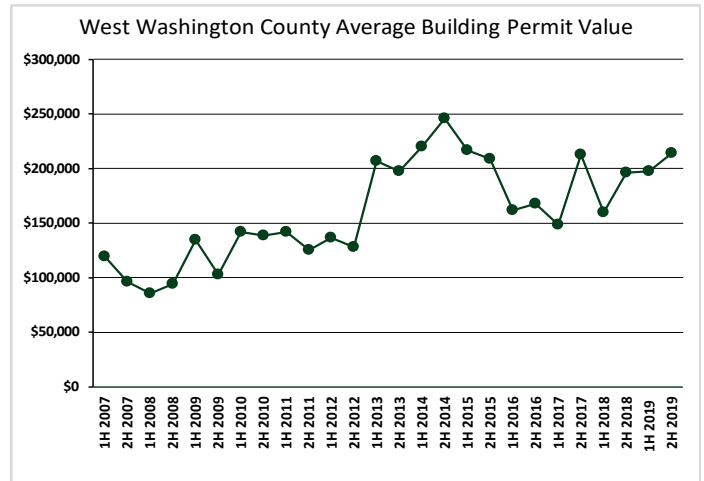
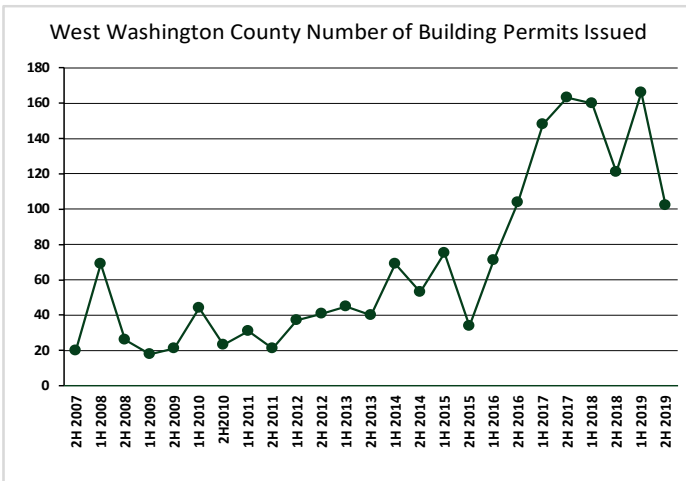
Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	42	37	37	-11.9%	0.0%
Average Price of Houses Sold	\$168,973.83	\$187,513.92	\$191,453.11	13.3%	2.1%
Average Days on Market	91	106	100	9.8%	-5.8%
Average Price per Square Foot	\$99.57	\$103.73	\$104.67	5.1%	0.9%
Percentage of County Sales	2.3%	2.0%	2.1%	-8.0%	2.0%
Number of New Houses Sold	1	3	2	100.0%	-33.3%
Average Price of New Houses Sold	\$154,000.00	\$198,846.67	\$288,650.00	87.4%	45.2%
Average Days on Market of New Houses Sold	67	105	266	296.3%	152.1%
Number of Houses Listed	28	21	25	-10.7%	19.0%
Average List Price of Houses Listed	\$284,230.00	\$208,647.00	\$293,736.00	3.3%	40.8%

West Fork

Characteristics of Houses Sold

Subdivision	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price	Avg. Cost Per Square Feet
Clifton	1	2.7%	1,332	89	\$134,000	\$100.60
Graystone	2	5.4%	1,642	30	\$183,750	\$112.06
Homestead	3	8.1%	1,685	94	\$181,133	\$108.07
Valley View	2	5.4%	2,101	147	\$194,750	\$92.71
West Fork Acres	2	5.4%	1,277	255	\$99,000	\$77.16
White River Estates	2	5.4%	1,169	64	\$129,950	\$111.18
Woodlands	1	2.7%	2,250	59	\$232,000	\$103.11
Other	24	64.9%	1,959	95	\$206,644	\$106.61
Sold Houses	37	100.0%	1,838	100	\$191,453	\$104.67

West Washington County Building Permits

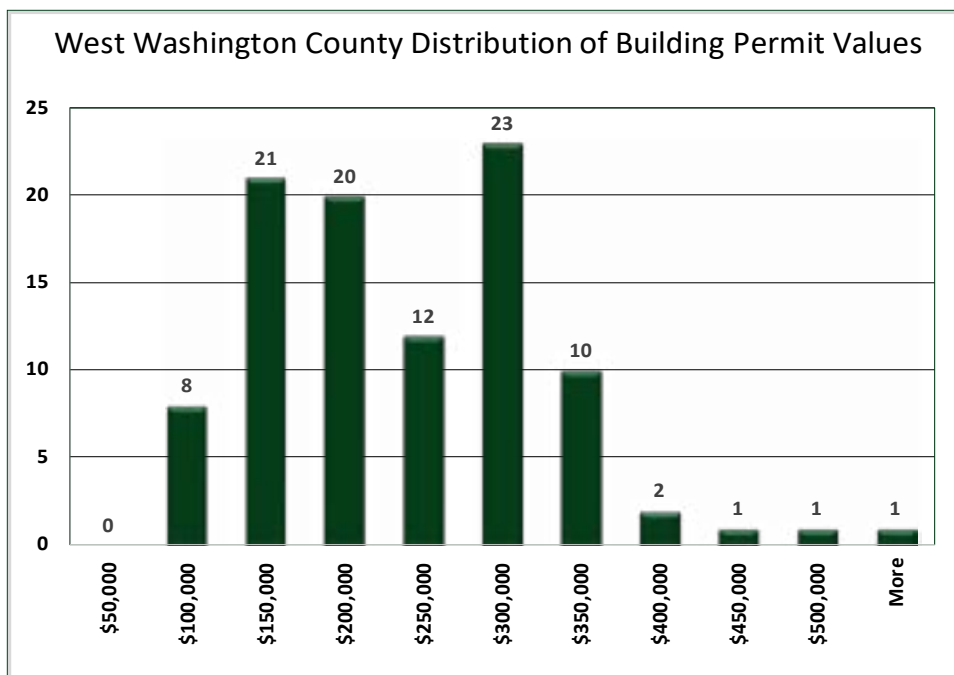


West Washington County is defined as Farmington, Greenland, Lincoln, Prairie Grove, and West Fork.

From July 1 to December 31, 2019 there were 102 residential building permits issued in West Washington County. This represents a 15.7 percent decrease from the second half of 2018.

In the second half of 2019, the majority of the building permits in West Washington County were valued in the \$100,001 to \$300,000 range.

The average residential building permit value in West Washington County increased 9.0 percent from \$196,317 in the second half of 2018 to \$213,899 in the second half of 2019.



West Washington County Active Subdivisions

There were 1,903 total lots in 31 active subdivisions in West Washington County in the second half of 2019. About 79.8 percent of the lots were occupied, 1.6 percent were complete, but unoccupied, 3.0 percent were under construction, 1.6 percent were starts, and 14.0 percent were empty lots.

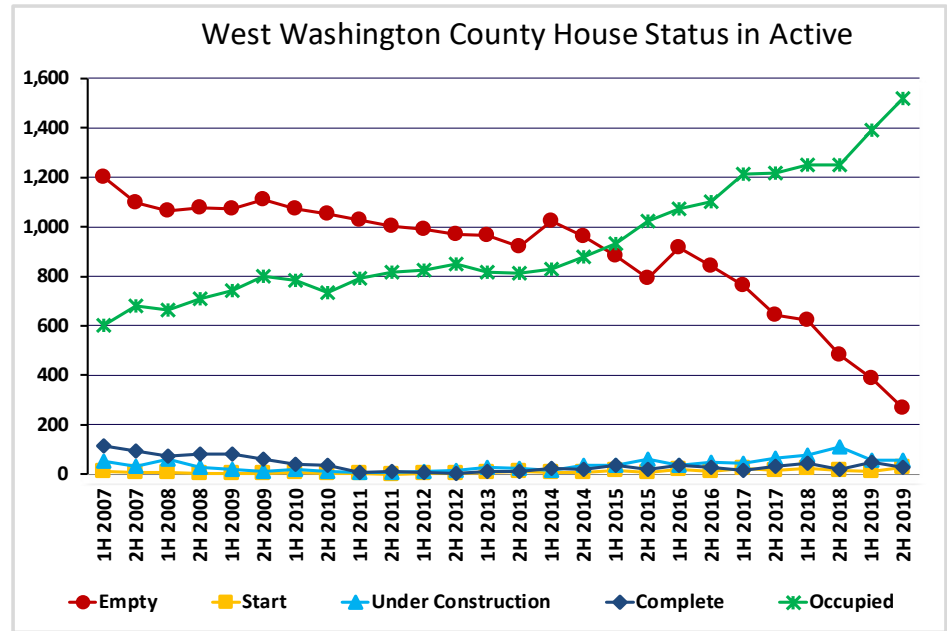
The subdivisions with the most houses under construction in West Washington County in the second half of 2019 were Saddlebrook, in Farmington with 21, and Highlands Green, Phase II in Prairie Grove with 8.

No new construction or progress in existing construction occurred in the second half of 2019 in 4 out of the 31 active subdivisions in West Washington County.

131 new houses in West Washington County became occupied in the second half of 2019.

The annual absorption rate implies that there were 17.4 months of remaining inventory in active subdivisions, down from 22.0 months in the first half of 2019.

In 6 out of the 31 active subdivisions in West Washington County, no ab-



sorption occurred in the last year.

An additional 248 lots in 3 subdivisions had received either preliminary or final approval by December 31, 2019.

City	Subdivision	Approval Date	Preliminary Lots	Final Lots	Total Lots
Farmington	Farmington Heights	2H 2017	125	90	215
Farmington	Hillside Estates	2H 2017	6		6
Farmington	Windgate	2H 2018		27	27
Total Lots			131	117	248

West Washington County

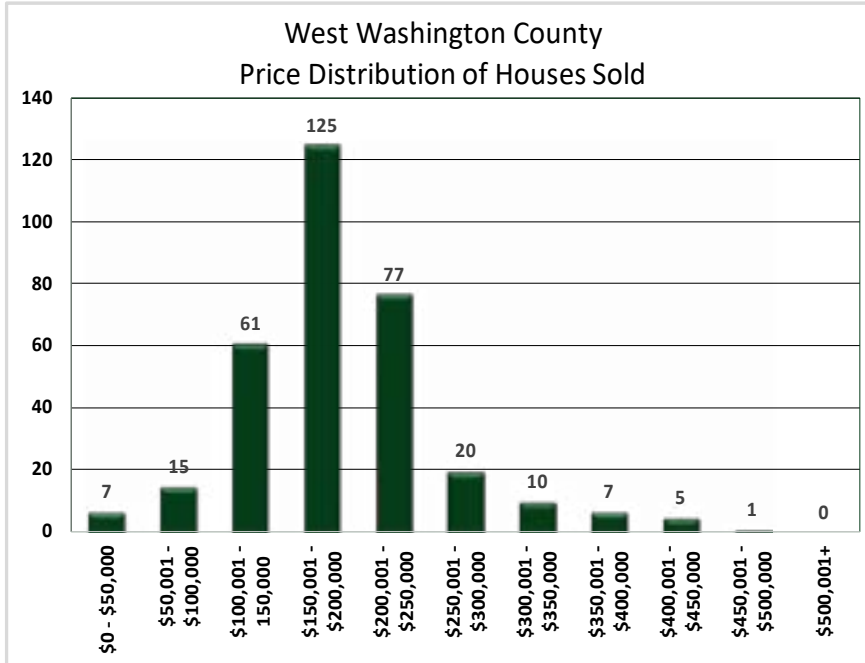
Active Subdivisions

City	Subdivision Name	Empty	Start	Under	Complete	Occupied	Total	Absorb.	M.L.I.
Farmington	Bermuda Estates	5	0	1	0	60	66	0	72
Farmington	Saddle Brook ¹	1	3	21	3	101	129	29	5
Farmington	South Club House Estates	11	4	0	0	60	75	0	--
Farmington	Twin Falls, Phase I ^{1,2}	2	0	1	0	67	70	0	36
Farmington	Twin Falls Phase II	1	0	0	0	59	60	0	--
Farmington	Twin Falls, Phase III	3	0	0	0	4	7	0	9
Farmington	Walnut Grove Acres	0	0	2	0	24	26	0	12
Greenland	Homestead	15	4	0	4	57	80	0	92
Greenland	Lee Valley, Phase IV	12	0	0	0	50	62	0	72
Lincoln	Carter/Johnson	4	0	2	0	6	12	4	18
Lincoln	Country Meadows	83	0	0	1	19	103	1	1,008
Prairie Grove	Battlefield Estates Phase II	2	0	0	0	124	126	10	2
Prairie Grove	Belle Meade, Phase I, II	13	3	4	1	113	134	3	21
Prairie Grove	Belle Meade, Phase III ^{1,2}	5	2	3	0	4	14	4	30
Prairie Grove	Coyle	2	0	0	0	1	3	0	--
Prairie Grove	Grandview Estates, Phase IB	1	0	1	1	7	10	2	18
Prairie Grove	Grandview Estates, Phase II	2	0	0	1	6	9	1	36
Prairie Grove	Grandview Estates, Ph III ^{1,2}	0	0	0	0	8	8	2	27
Prairie Grove	Highlands Green, Phase I	1	0	0	0	39	40	0	--
Prairie Grove	Highlands Green Phase II ^{1,2}	0	2	8	7	14	31	7	15
Prairie Grove	Highlands Square North	2	1	2	0	34	39	0	--
Prairie Grove	Prairie Meadows, Phase III	13	0	2	4	99	118	3	38
Prairie Grove	Snyder Grove, Phase I	7	2	1	0	1	11	0	120
Prairie Grove	Stonecrest, Phase II	2	0	1	0	41	44	2	18
Prairie Grove	Sundowner, Phase I Sec. I	12	1	1	0	47	61	1	19
Prairie Grove	Sundowner, Phase I Sec. II	28	1	4	0	111	144	7	40
Prairie Grove	Sundowner, Phase IIA	5	0	0	2	81	88	4	21
Prairie Grove	Sundowner, Phase IIB	3	0	0	0	134	137	19	1
Prairie Grove	Sundowner, Phase III	25	7	3	6	111	152	32	10
West Fork	Graystone	5	0	0	0	23	28	0	60
West Fork	Hidden Creek ^{1,2}	2	0	0	0	14	16	0	--
Total		267	30	57	30	1,519	1,903	131	17.4

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

West Washington County Price Distribution of Houses Sold



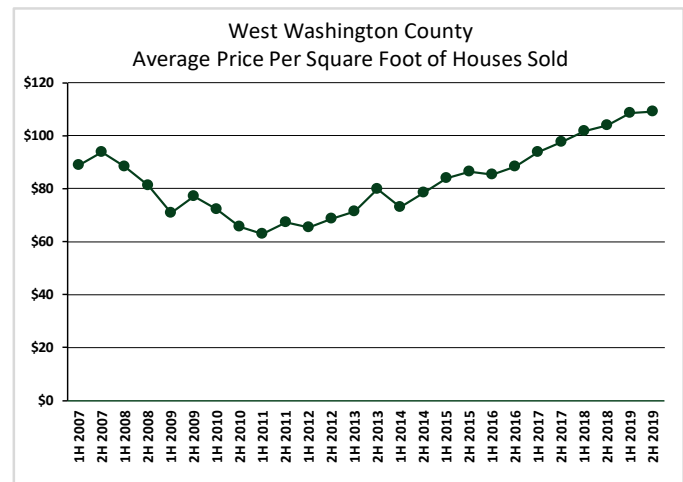
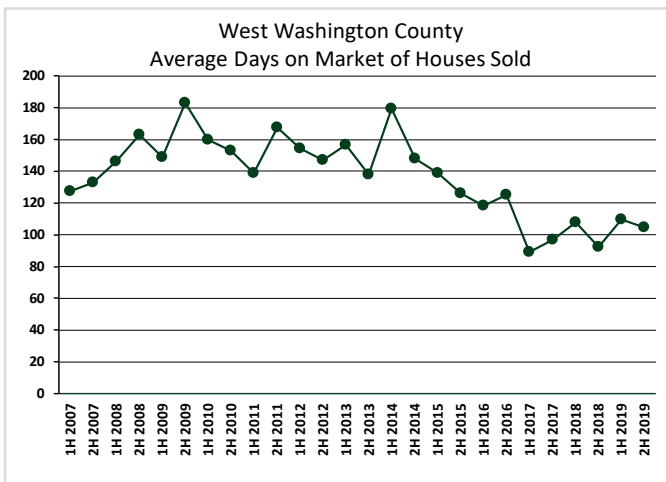
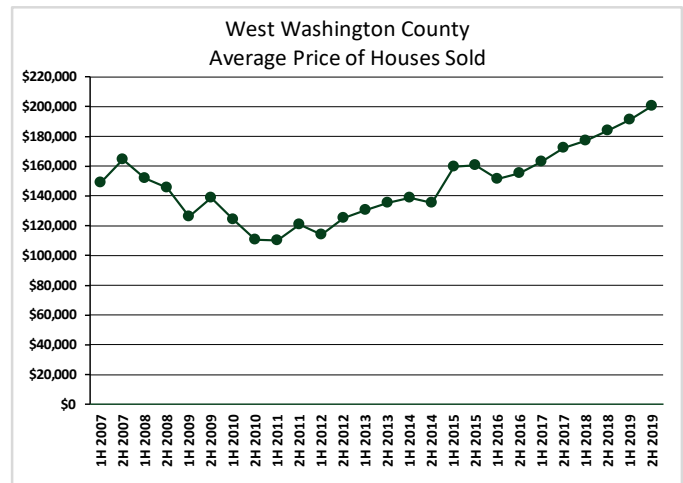
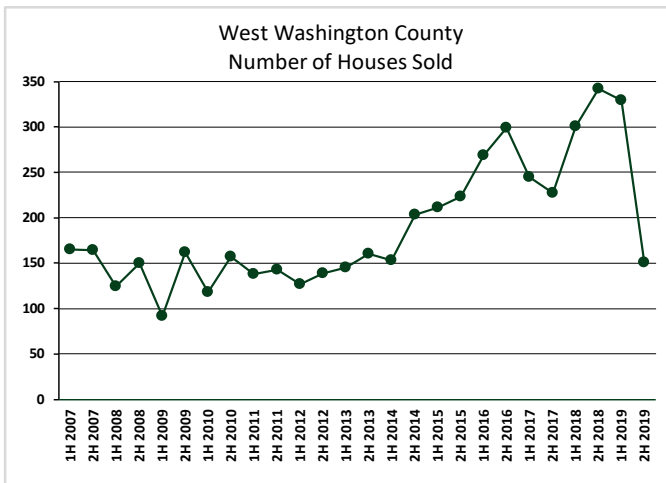
151 houses sold in West Washington County in the second half of 2019.

In West Washington County, the average cost of a house was \$200,468.79.

The median cost of a house was \$199,000

Price Range	Number Sold	Percentage of Houses Sold	Avg. Square Footage	Avg. Days on Market	Avg. Sold Price (Percentage of List Price)
\$0 - \$50,000	4	2.6%	1,291	113	78.3%
\$50,001 - \$100,000	8	5.3%	1,317	87	96.1%
\$100,001 - 150,000	31	20.5%	1,424	99	99.5%
\$150,001 - \$200,000	35	23.2%	1,681	75	98.1%
\$200,001 - \$250,000	48	31.8%	1,964	112	99.6%
\$250,001 - \$300,000	10	6.6%	2,194	128	96.2%
\$300,001 - \$350,000	7	4.6%	2,518	142	98.1%
\$350,001 - \$400,000	4	2.6%	2,906	206	97.0%
\$400,001 - \$450,000	4	2.6%	2,762	128	99.4%
\$450,001 - \$500,000	0	0.0%	--	--	--
\$500,001+	0	0.0%	--	--	--
Total	151	100.0%	1,822	105	98.1%

West Washington County Characteristics of Houses Sold



Sold Characteristics	2H 2018	1H 2019	2H 2019	% change from 2H 2018	% change from 1H 2019
Number of Houses Sold	342	329	151	-55.8%	-54.1%
Average Price of Houses Sold	\$183,874.49	\$191,067.45	\$200,468.79	9.0%	4.9%
Average Days on Market	92	110	105	13.6%	-4.6%
Average Price per Square Foot	\$103.84	\$108.56	\$109.18	5.1%	0.6%
Percentage of County Sales	18.4%	18.1%	8.5%	-53.9%	-53.2%
Number of New Houses Sold	96	114	43	-55.2%	-62.3%
Average Price of New Houses Sold	\$198,263.61	\$195,950.42	\$240,601.12	21.4%	22.8%
Average Days on Market of New Houses Sold	111	143	154	38.7%	7.7%
Number of Houses Listed	166	148	143	-13.9%	-3.4%
Average List Price of Houses Listed	\$228,639.00	\$222,096.00	\$251,575.00	10.0%	13.3%