



THE SKYLINE REPORT

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Second Half of 2013 February 2014

Report Structure	2
Economic Overview.....	3
Regional Housing Market	5
Benton County.....	9
Bella Vista	16
Bentonville	23
Bethel Heights.....	33
Cave Springs	38
Centerton	44
Decatur	50
Gentry	54
Gravette	59
Highfill	64
Little Flock.....	67
Lowell.....	70
Pea Ridge	75
Rogers	81
Siloam Springs.....	91
Washington County	98
Elkins	105
Elm Springs.....	109
Farmington.....	113
Fayetteville.....	119
Goshen	130
Greenland	134
Johnson	138
Lincoln.....	141
Prairie Grove.....	145
Springdale.....	150
Tontitown.....	159
West Fork.....	164
West Washington County.....	168

Residential Real Estate Market Summary for Benton and Washington Counties

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

Highlights from the Second Half of 2013

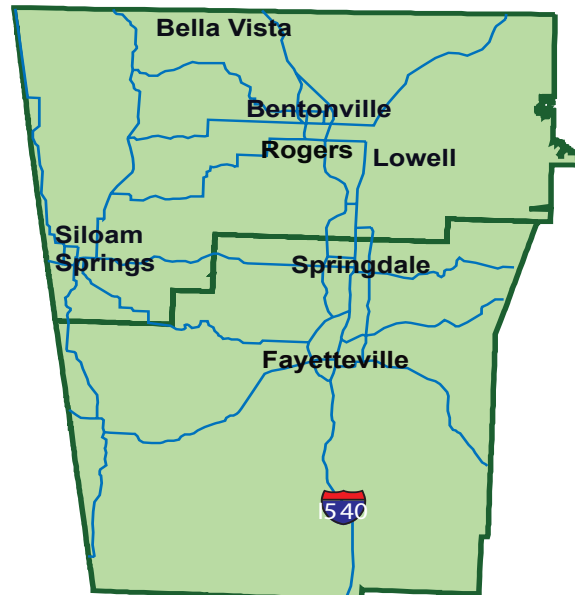
- There were 1,094 building permits issued in Benton and Washington counties from July to December 2013. This number is 11.4 percent higher than the 982 building permits issued during the same period in 2012. Benton County accounted for 725 of the residential building permits, while Washington County accounted for 369.
- 28,336 lots were in the 393 active subdivisions identified by Skyline Report researchers in the second half of 2013.
- In 102 out of the 393 active subdivisions, no new construction or progress in existing construction has occurred during the last year.
- During the first half of 2013, 1,279 new houses in active subdivisions became occupied, up 60.7 percent from 796 in the first half of 2013.
- Using the absorption rate from the past twelve months implies that there were a 64.6 month supply of remaining lots in active subdivisions in Northwest Arkansas in the second half of 2013.
- An additional 3,408 residential lots have received preliminary approval in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 85.0 months of inventory in the second half of 2013.
- According to the Assessors' databases, 68.6 percent of houses in Benton County and 64.3 percent of houses in Washington County were owner-occupied.
- From July 1, 2013 to December 31, 2013 there were 3,407 houses sold in Benton and Washington counties. This is an increase of 14.3 percent from the 2,982 sold in the previous year.
- The Bentonville School District accounted for 30.0 percent of the houses sold in the region, while the Rogers School District accounted for 19.2 percent.
- There were 3,195 houses listed for sale in the MLS database as of December 31, 2013 at an average list price of \$259,465.

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Report Structure

This report contains the results of an extensive data gathering and analysis effort. The single family residential real estate market encompasses two kinds of houses—new construction and existing structures. The Skyline Report addresses both aspects of the market. Four primary sources of data were examined to obtain a more complete picture of the total single family housing market. First, residential building permit data were collected from each of the cities in Benton and Washington County. Each city has its own standard for reporting these data, leading Skyline Report researchers to manually standardize the information. Building permit data provide the first indication of where to find “active” subdivisions in Northwest Arkansas. For the second primary data source, plats were obtained from the Benton and Washington County Clerks’ offices for all subdivisions that had been approved during the current period. Skyline Report staff members then physically examined each subdivision and classified each lot as empty, a start, under construction, complete, but unoccupied, or occupied. Once construction occurred in a subdivision with all empty lots, this subdivision was defined as active and was included in the Skyline Report as such. During the recent economic downturn, however, the activity in subdivisions declined. To describe the current situation more precisely, Center researchers identified active subdivisions where no construction or no absorption occurred during the last year.

Next, Skyline Report researchers collected information from city planning divisions about subdivisions that have received preliminary or final approval, but had not started construction, and calculated the number of residential lots that were in the pipeline. Subdivisions that received preliminary approval before the second half of 2012 were not included in the coming lot data unless the appropriate city planning staff considered those older subdivisions still ongoing concerns. Thus, only subdivisions with final approval, preliminary approval



during the last two years, or preliminary approval prior to the second half of 2012, but 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 were also provided by school district and subdivision. In addition, newly constructed houses were identified among the sold houses by Center researchers constructed from 2011 to 2013. The number of houses listed for sale in the MLS database as of December 31, 2013 and their average list prices were also reported.

These same data elements are collected on a semiannual basis, so that trends can be identified and examined. Additionally, where available, absorption rates were calculated for active subdivisions and these numbers are extrapolated to estimate remaining months of inventory. Results are presented on a regional, county, and city-by-city basis. Because this study is the thirty-fourth edition of the Skyline Report, 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. 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.

In order to provide a context for the residential real estate market analysis, an economic overview is provided. This 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.

After the economic overview, 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 2013 in Benton County are then discussed, followed by statistical summaries for each of the cities within Benton County. Finally, descriptions of the Washington County and associated city second half of 2013 results are offered. 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.

Economic Overview

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 the statistics that indicate the direction of the macro economy.

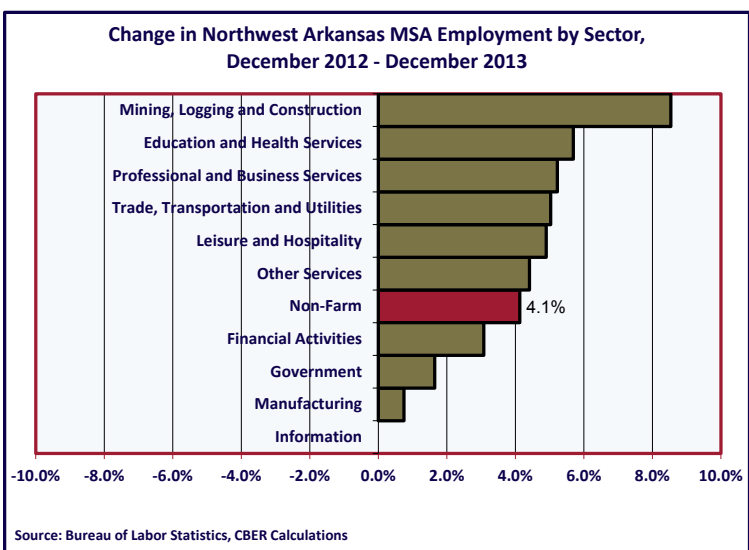
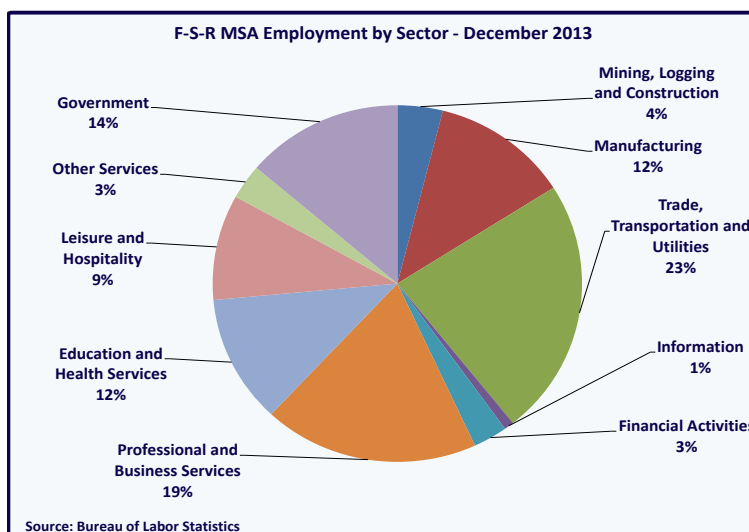
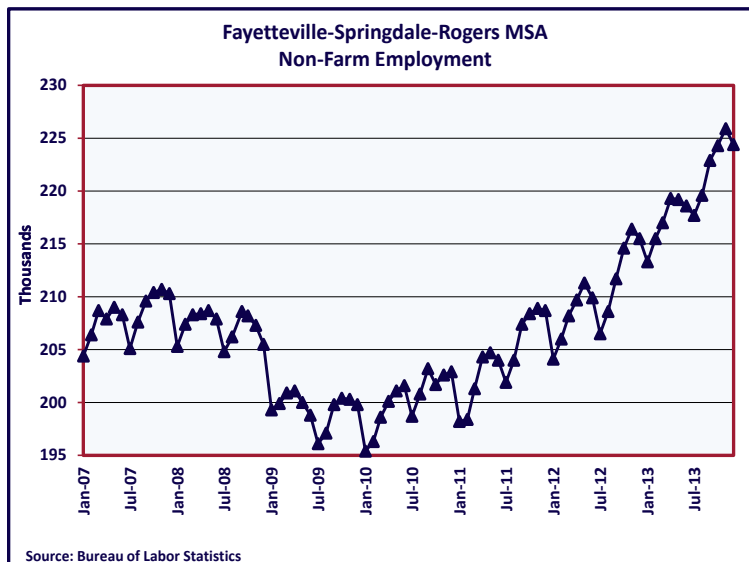
Gross Domestic Product

In the fourth quarter of 2013, the overall real GDP growth rate was 3.2 percent according to estimates released by the U.S. Department of Commerce's Bureau of Economic Analysis (BEA). The growth rate fell from a revised 4.1 percent in the third quarter of 2013, but rose from a revised 0.1 percent in the fourth quarter of 2012.

Employment

The Northwest Arkansas employment situation has been extremely important to the real estate market. The most recent data show that employment in the Northwest Arkansas region was at a seasonal low of 217,700 in July of 2013 before climbing in December 2013 to 224,400. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in Northwest Arkansas was at a preliminary seasonally non-adjusted 4.9 percent in December of 2013. This is down from the December 2012 rate of 5.1 percent and was the lowest monthly unemployment rate of 2013. The unemployment rate in Northwest Arkansas continues to be lower than both the state (7.2 percent) and nation (6.5 percent) non-seasonally adjusted rates.

With the purpose of exploring more closely the composition of job growth in Northwest Arkansas, two additional figures are provided. The first shows the December 2013 Fayetteville-Springdale-Rogers MSA employment breakdown by sector. As the pie chart shows, trade, transportation, and utilities had the largest share of employment (23 percent) in Northwest Arkansas followed by professional and business services (19 percent), government (14 percent), education



Economic Overview

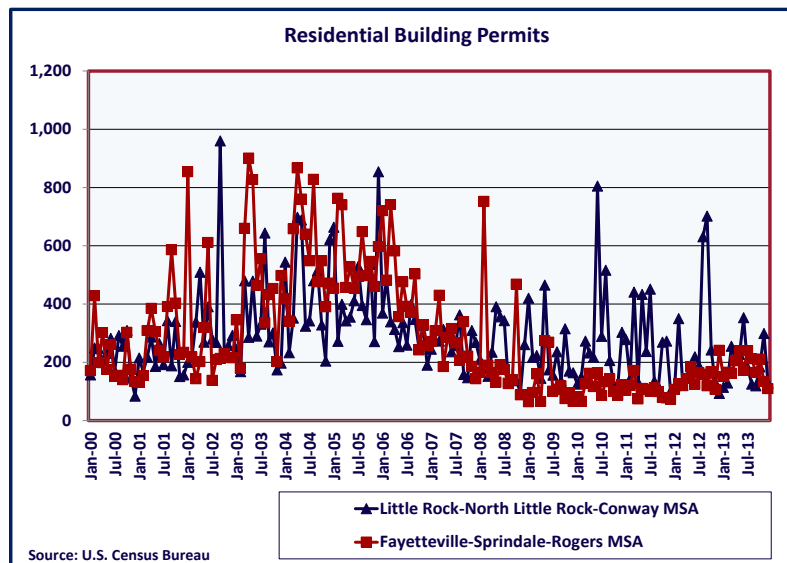
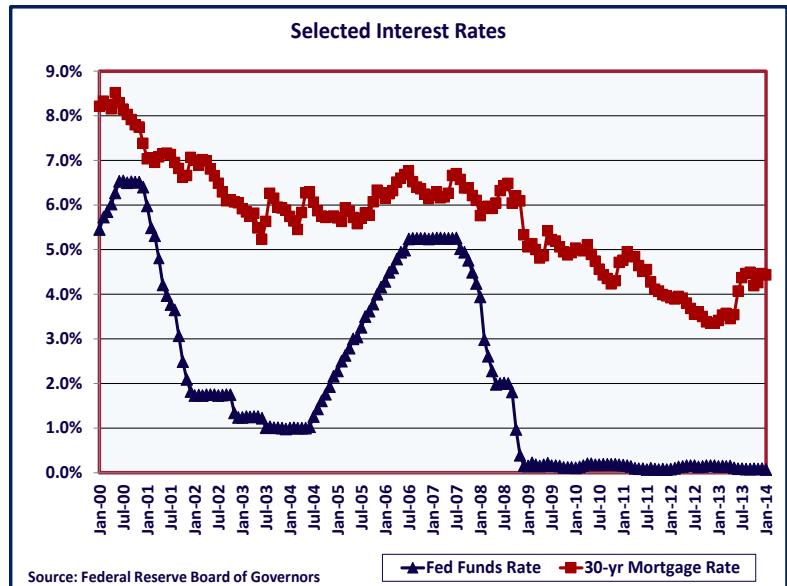
and health services (12 percent), manufacturing (12 percent), and leisure and hospitality (9 percent). The other figure (on the previous page) shows the annual percentage change in the metro area's employment by sector from December 2012 to December 2013. Total nonfarm employment increased by 4.1 percent during that time. Employment in mining, logging and construction, education and health services, professional and business services, trade, transportation and utilities, information, leisure and hospitality, and other services grew more quickly than 4.1 percent, while financial activities, government, and manufacturing grew more slowly. Employment in the information sector was unchanged year-over-year.

Interest Rates

The Federal Funds rate averaged 0.07 percent in January 2014. This was the lowest rate since December 2011. The ten year constant maturity Treasury bill had an interest rate of 2.86 percent in January 2014, just down from its most recent high of 2.9 percent in December 2013. Near zero short-term rates continue to cause the positive spread between the ten year rate and the fed rate. The Federal Reserve Open Market Committee has not indicated any changes in the current easy money policy of keeping interest rates low, but it has begun to taper the quantitative easing program. The accompanying figure shows the Federal funds rate and the ten year Treasury bill rate since January 2000.

Residential Construction

The U.S Census Bureau reports on new residential construction. Privately-owned housing units authorized by building permits in were a seasonally adjusted annual rate (SAAR) of 991,000 in December 2013. This was 2.6 percent below the November 2013 rate of 1,017,000, but 5.1 percent above the December 2012 rate of 943,000. The National Association of Realtors reports national existing-home sales. Existing home sales increased 1.9 percent to a 4.3 million



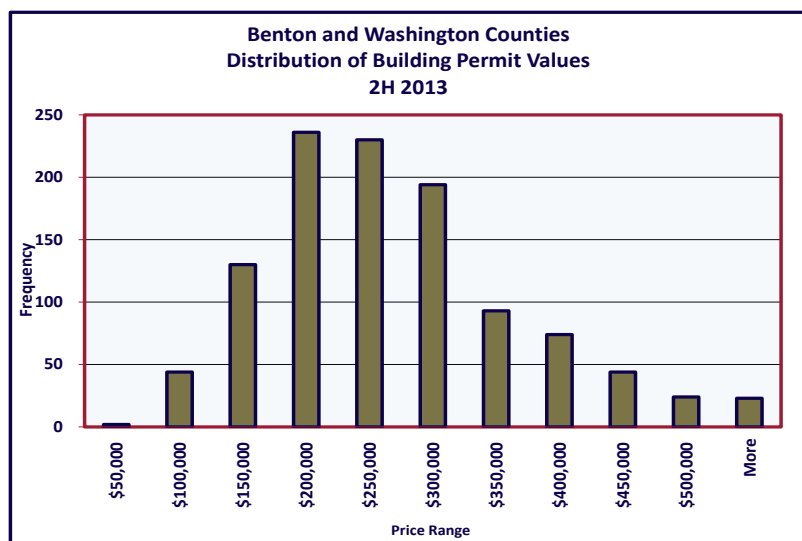
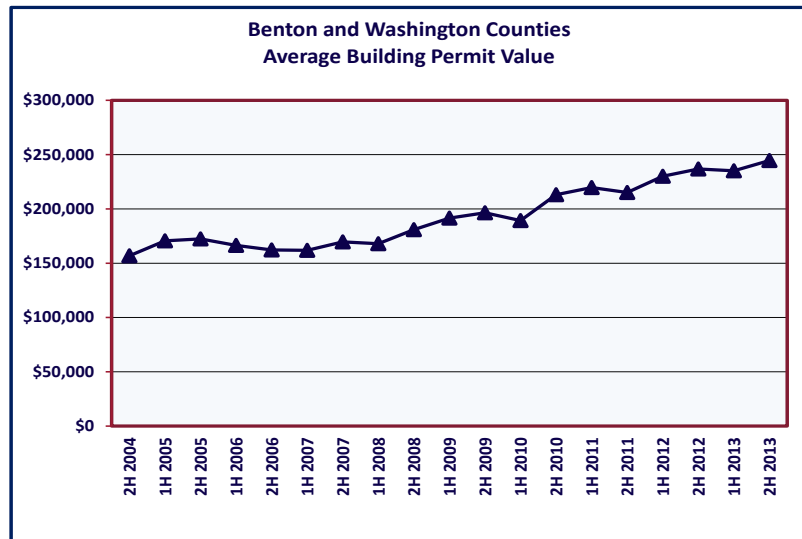
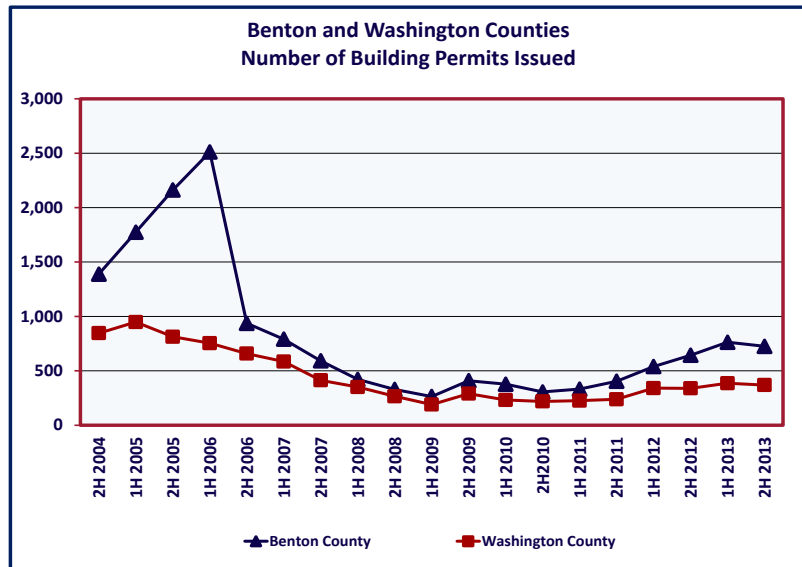
SAAR in December 2013 from a revised 4.22 million rate in November 2013, but fell 0.7 percent from the 4.33 million rate in December 2012.

Regional Housing Market

Regional Housing Market Summary

There were 1,094 building permits issued in Benton and Washington counties from July 1 to December 31, 2013. This number is 11.4 percent larger than the 982 building permits issued during the same period in 2012. Benton County accounted for 725 of the residential building permits, while Washington County accounted for 369. The average value of all building permits in Northwest Arkansas from July 1 to December 31, 2013 was \$244,575, up about 3.3 percent from the same time period in 2012 average value of \$236,731. The most active value range for building permits was the \$150,001 to \$200,000 range with 236, but there were 231 building permits issued in the \$200,001 to \$250,000 range, as well. Building permit values do not include land prices, and thus, they do not represent the total price to a purchaser of a completed house.

28,336 lots were in the 393 active subdivisions identified by Skyline Report researchers in the second half of 2013. Of these lots, 10,162 were classified as empty, 216 were classified as starts, 727 were classified as being under construction, 193 were classified as complete, but unoccupied, and 17,038 were classified as occupied. In 102 out of the 393 active subdivisions, no new construction or progress in existing construction has occurred during the last year. During the second half of 2013, 1,279 new houses in active subdivisions became occupied, up 60.7 percent from the 796 in the first half of 2013. Using the absorption rate from the past twelve months implied that there was a 64.6 month supply of remaining lots in active subdivisions in Northwest Arkansas at the end of the second half of 2013. When the remaining second half inventory is examined on a county-by-county basis, Benton County had 67.1 months of remaining lot inventory and Washington County had 76.7 months of remaining inven-



Regional Housing Market

tory in active subdivisions. Meanwhile, in 136 out of the 393 subdivisions in Northwest Arkansas, no absorption occurred during the last year.

For the cities of Bentonville, Cave Springs, Centerton, Decatur, Gentry, Lowell, Pea Ridge, Rogers, Siloam Springs, Elkins, Elm Springs, Farmington, Fayetteville, Goshen, Prairie Grove, Springdale, and West Fork, as well as for Benton and Washington counties (no city divisions), 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 second half of 2012 were not included unless city planning staff confirmed they 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 419 lots in 8 subdivisions reported as either preliminary or finally approved. In Centerton, 6 subdivisions were planned with 513 lots. The Rogers planning commission had approved 6 subdivisions with 283 lots. There were 207 coming lots in 8 subdivisions in Siloam Springs. Cave Springs had 156 lots coming in 2 subdivisions. The cities of Bethel Heights, Highfill, Pea Ridge, and unincorporated areas of Benton County had approved an additional 507 lots in 11 subdivisions. Fayetteville and Springdale had in their pipelines 639 lots in 10 subdivisions and 206 lots in 5 subdivisions, respectively, plus, Prairie Grove had 327 lots in 1 subdivision. The cities of Elkins, Elm Springs, Farmington, West Fork, and subdivisions in unincorporated areas of Washington County accounted for an additional 307 approved lots in 8 subdivisions. In total, there were 3,408 lots approved within the

Benton and Washington Counties Number and Average Value of Residential Building Permits Second Half of 2013

City	2H 2013 Number of Building Permits	2H 2012 Number of Building Permits	2H 2013 Average Value of Building Permits	2H 2012 Average Value of Building Permits
Bella Vista	21	13	\$287,095	\$207,091
Bentonville	239	277	\$268,964	\$266,436
Bethel Heights	1	0	\$75,000	--
Cave Springs	56	35	\$206,034	\$226,796
Centerton	155	68	\$242,819	\$212,639
Decatur	0	0	--	--
Elkins	7	4	\$99,143	\$107,500
Elm Springs	7	4	\$367,037	\$243,500
Farmington	16	21	\$317,558	\$215,614
Fayetteville	187	171	\$235,591	\$223,991
Gentry	1	4	\$112,000	\$52,500
Goshen	30	14	\$283,175	\$265,747
Gravette	3	2	\$85,667	--
Greenland	0	0	--	--
Johnson	11	23	\$556,244	\$606,684
Lincoln	0	0	--	--
Little Flock	2	5	\$270,000	\$359,178
Lowell	43	41	\$301,415	\$273,340
Pea Ridge	13	9	\$131,450	\$116,104
Prairie Grove	21	14	\$114,831	\$94,107
Rogers	180	169	\$192,767	\$192,772
Siloam Springs	11	20	\$134,791	\$111,400
Springdale	76	75	\$296,512	\$235,340
Tontitown	11	7	\$352,292	\$388,881
West Fork	3	6	\$136,333	\$73,583
Northwest Arkansas	1,094	982	\$244,575	\$236,731

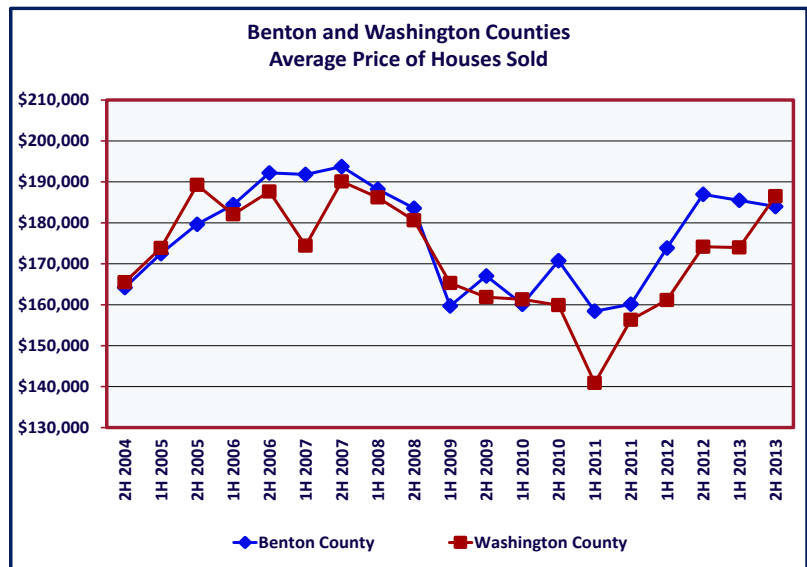
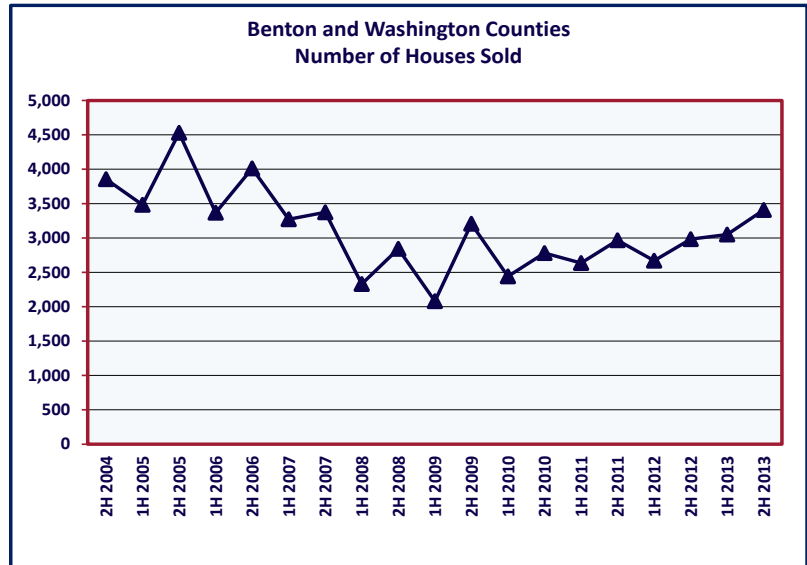
two counties. If this lot inventory is added to the remaining lots in active subdivisions, then there are 85.0 months of inventory in Northwest Arkansas. However, this should be viewed as a worst case scenario as many of the projects with approval may be significantly delayed or changed before becoming active.

From July 1 to December 31, 2013 there were 3,407 houses sold in Benton and Washington counties. This is an increase of 14.3 percent from the 2,982 sold in the second

half of 2012. There were 3,195 houses listed for sale in the MLS database as of December 31, 2013 at an average list price of \$259,465. In the second half of 2013 in Northwest Arkansas, the average sales price of houses, in absolute terms, decreased in both Benton County and in Washington County, as compared to the first half of 2013. In Benton County, average sales prices decreased by 0.8 percent during the second half of 2013 to \$183,983. The median house price decreased by 0.7 percent to \$149,250 during the same time period. In Washington County, the av-

Regional Housing Market

verage prices of houses sold increased by 7.2 percent during the second half of 2013 to an average of \$186,493. The median house price in Washington County increased by 4.1 percent during the year to \$154,000 in the second half of 2013. In per square foot terms, average Benton County prices increased 3.4 percent to \$83.29 and average Washington County prices increased 4.5 percent to \$87.87 from the second half of 2012 to the second half of 2013. Out of the 3,407 houses sold in the second half of 2013, 597 were new construction. These newly constructed houses had average sale prices that were 138.0 percent and 132.8 percent of the overall Benton and Washington county average prices, respectively.



Regional Housing Market

Benton and Washington Counties Sold House Characteristics by School District Second Half of 2013

School District	Average Price		Average Days on Market	Number of Houses Sold	Percentage of Regional Sales
	Average Price	Per Square Foot			
Bentonville	\$207,110	\$88.53	124	1,021	30.0%
Decatur	\$115,690	\$50.85	165	10	0.3%
Elkins	\$110,344	\$64.30	156	21	0.6%
Farmington	\$155,978	\$86.63	116	68	2.0%
Fayetteville	\$218,929	\$98.55	123	546	16.0%
Garfield	\$105,000	\$66.96	228	1	0.0%
Gentry	\$108,588	\$60.24	157	35	1.0%
Gravette	\$157,046	\$75.17	136	176	5.2%
Greenland	\$134,498	\$82.43	186	31	0.9%
Lincoln	\$109,179	\$61.49	167	20	0.6%
Pea Ridge	\$117,039	\$68.87	114	74	2.2%
Prairie Grove	\$138,400	\$78.79	123	70	2.1%
Rogers	\$182,861	\$84.41	108	654	19.2%
Siloam Springs	\$120,867	\$66.89	133	133	3.9%
Springdale	\$171,863	\$79.90	118	523	15.4%
West Fork	\$131,757	\$83.40	135	24	0.7%
NWA	\$184,924	\$85.01	122	3,407	100.0%



Benton County

Building Permits

From July 1 to December 31, 2013, there were 725 residential building permits issued in Benton County. The total was 12.8 percent higher than the second half of 2012 total of 643 residential building permits. The average value of the Benton County building permits was \$236,304 in the second half 2013, 2.4 percent higher than the average value of \$230,820 in the second half of 2012. About 41.9 percent of the second half building permits were valued between \$150,001 and \$250,000, with 39.3 percent valued higher than \$250,000 and 18.8 percent lower than \$150,000. In Benton County, the dominant building permit value points were between \$150,001 and \$250,000.

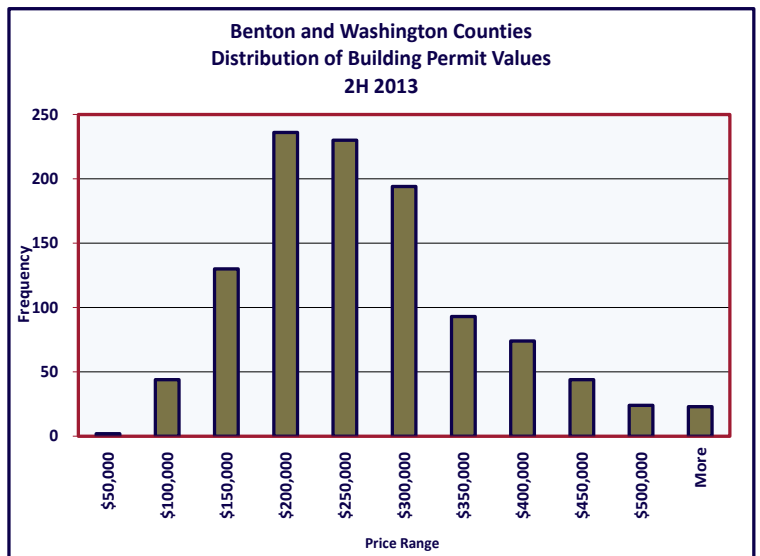
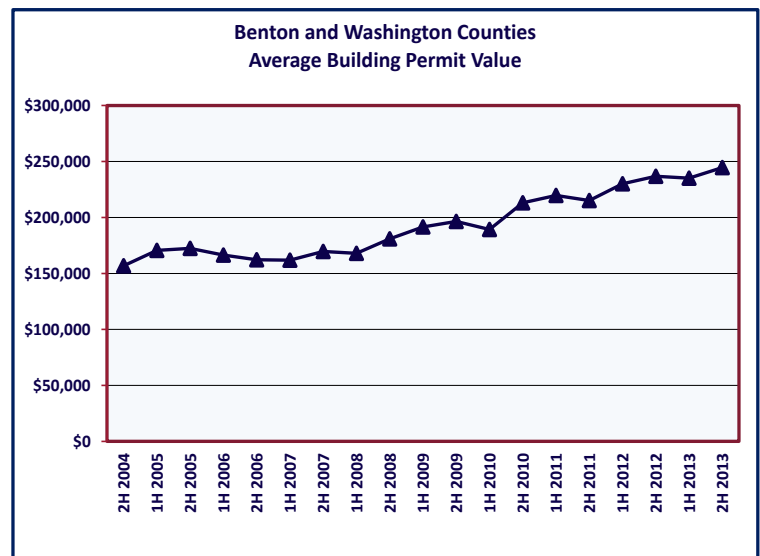
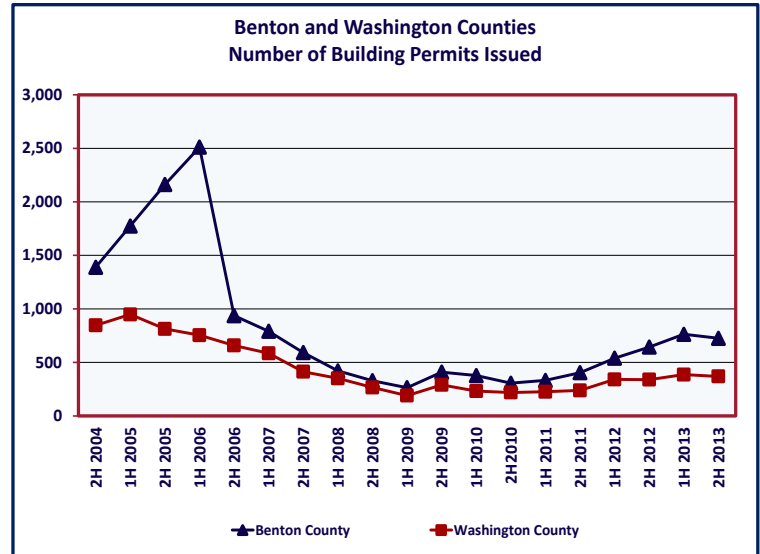
Bentonville accounted for 33.0 percent of the residential building permits in Benton County. Rogers and Centerton accounted for 24.8 and 21.4 percent of the Benton County residential building permits, respectively. The remaining 20.8 percent were from other small cities in the county.

From the second half of 2012 to the second half of 2013, the number of issued building permits increased in Bella Vista, Bethel Heights, Cave Springs, Centerton, Gravette, Lowell, Pea Ridge, and Rogers. However, the number of permits decreased in Bentonville, Gentry, Little Flock and Siloam Springs, and remained at zero in Decatur.

Subdivisions

There were 17,945 total lots in 222 active subdivisions in Benton County in the second half of 2013. Within the active subdivisions, 33.7 percent of the lots were empty, 0.6 percent were starts, 2.8 percent were under construction, 0.6 percent were complete but unoccupied houses, and 62.3 percent were occupied houses. In the second half of 2013, Bentonville had the most empty lots, starts, and occupied houses.

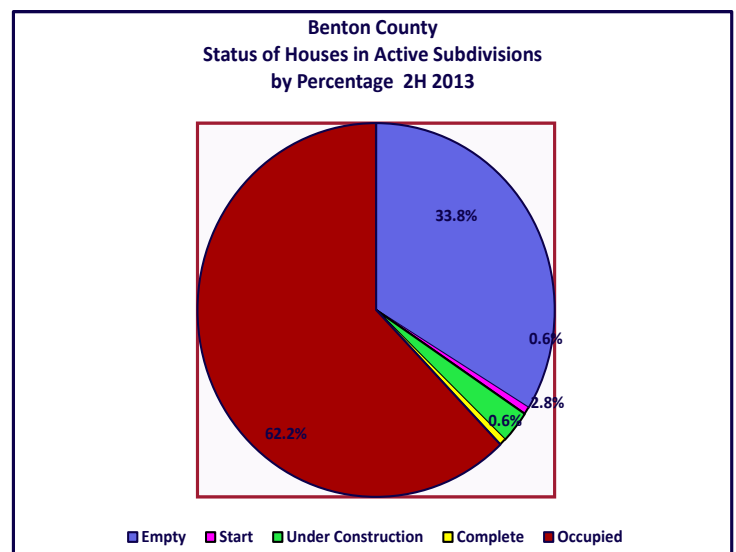
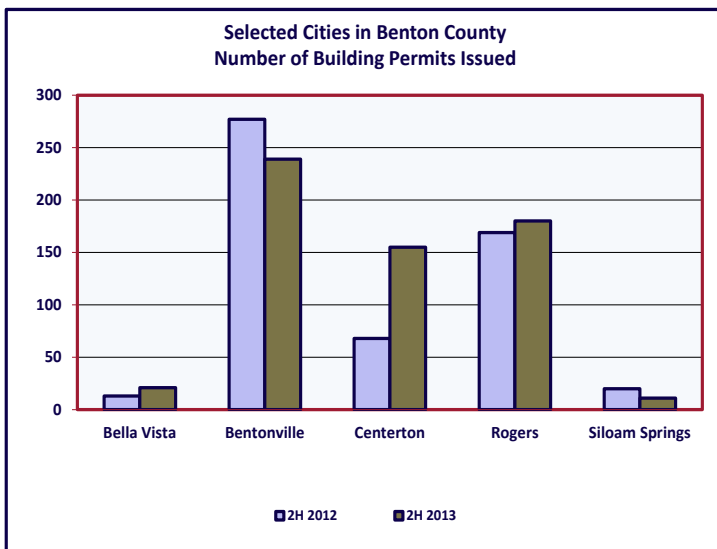
During the second half of 2013, the most active subdivisions in terms of houses under construction were Willow Crossing in Centerton, Riverwalk in Bentonville, Silo Falls in Rogers, and Weatherton in Lowell. These top subdivisions for new construction were among the most active in the first half of 2013. Meanwhile, no new construction or progress in existing construction has occurred in the last year in 59 out of the 222 subdivisions in Benton County.



Benton County

Benton County Residential Building Permit Values by City Second Half of 2013

City	\$0 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$150,000	\$150,001 - \$200,000	\$200,001 - \$250,000	\$250,001 - \$300,000	\$300,001 - \$350,000	\$350,001 - \$400,000	\$400,001 - \$500,000	\$450,001 - \$500,000	\$500,000+	2H 2013 Total	2H 2012 Total
Bella Vista	0	0	0	3	5	6	1	4	1	1	0	21	13
Bentonville	0	0	6	46	58	60	29	24	9	4	3	239	277
Bethel Heights	0	1	0	0	0	0	0	0	0	0	0	1	0
Cave Springs	0	16	10	12	4	2	2	4	3	0	3	56	35
Centerton	0	0	14	41	42	36	1	7	6	5	3	155	68
Decatur	0	0	0	0	0	0	0	0	0	0	0	0	0
Gentry	0	0	1	0	0	0	0	0	0	0	0	1	4
Gravette	0	3	0	0	0	0	0	0	0	0	0	3	2
Little Flock	0	0	1	0	0	0	0	0	1	0	0	2	5
Lowell	0	0	0	2	8	16	10	1	2	4	0	43	41
Pea Ridge	0	0	12	0	1	0	0	0	0	0	0	13	9
Rogers	2	4	57	49	33	22	6	2	1	0	4	180	169
Siloam Springs	0	3	6	0	0	2	0	0	0	0	0	11	20
Benton County	2	27	107	153	151	144	49	42	23	14	13	725	643



Benton County

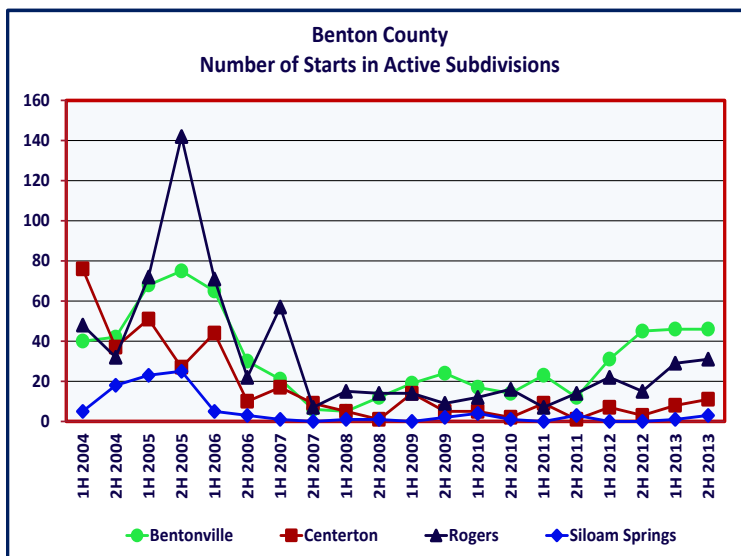
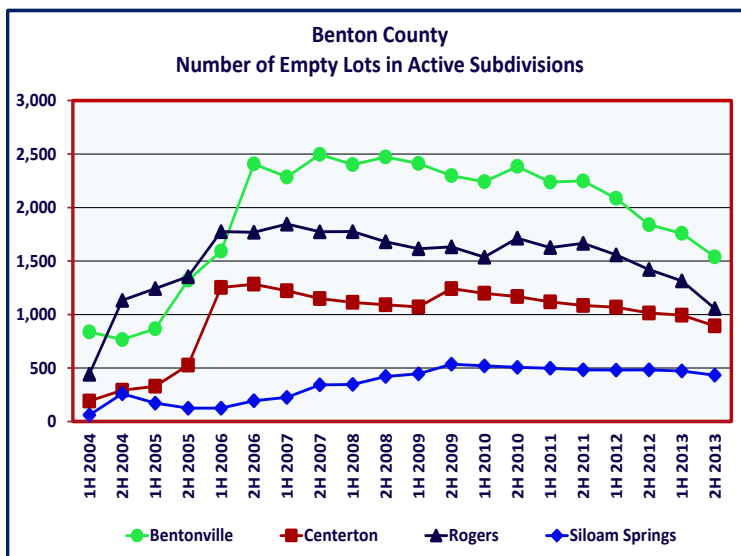
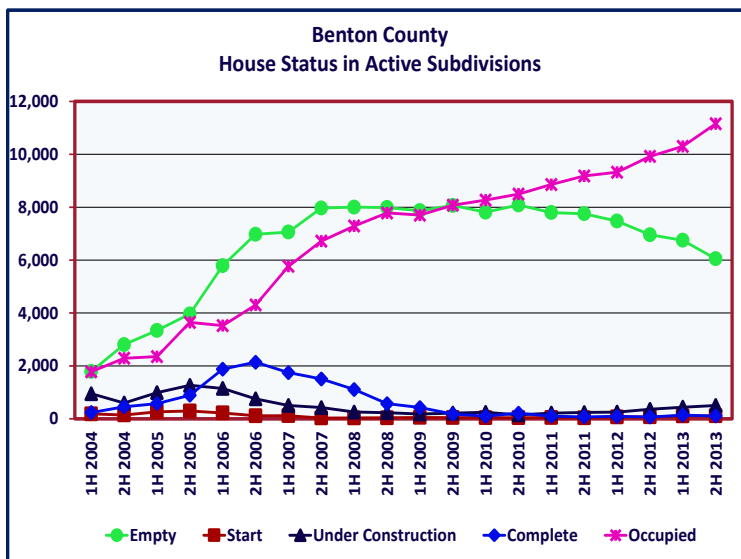
In the second half of 2013, 874 houses in Benton County became occupied. This was an increase from the 494 in the first half of 2013. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Benton County had 67.1 months of lot inventory at the end of the second half of 2013. This is down from the 91.9 months of inventory at the end of the first half of 2013. Overall, in 78 out of the 222 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 2013, there were 1,929 lots in 39 subdivisions in Benton County that had received approval. Centerton accounted for 26.6 percent of the coming lots, Bentonville accounted for 21.7 percent, Siloam Springs accounted for 10.7 percent, and Rogers accounted for 14.7 percent of the coming lots. Other small cities in Benton County accounted for the remaining 26.3 percent of coming lots.

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 2006 to 2013 are provided in this report. The percentage of houses occupied by owners increased from 66.1 percent in 2007 to 68.6 percent in the second half of 2013.

Sales of Existing Houses

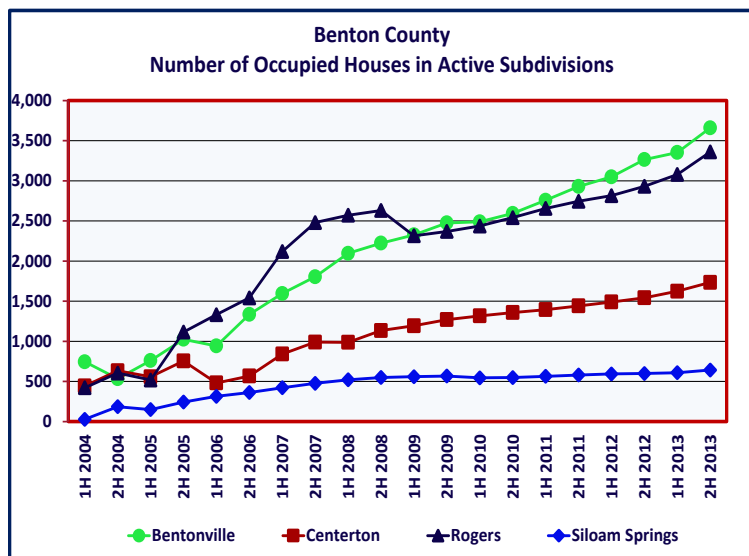
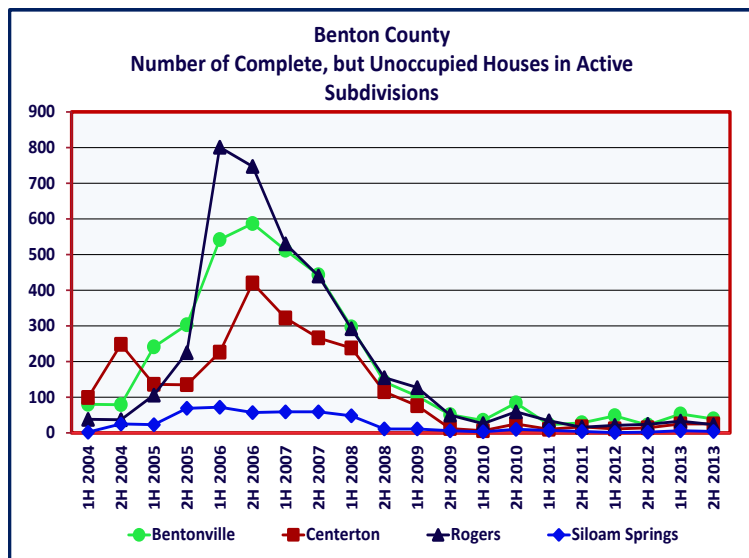
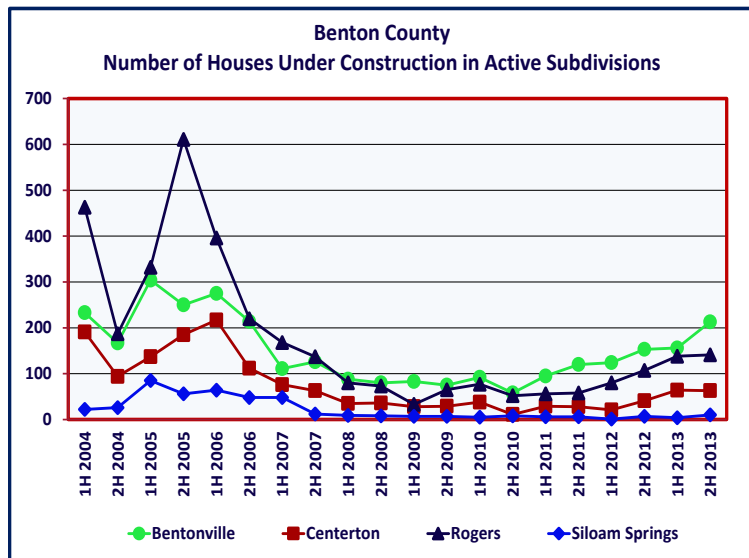
By examining house sales in the second half of 2013, the following results were revealed. A total of 2,130 houses were sold from July 1, 2013 to December 31, 2013 in Benton County. This represents an increase of 14.9 percent from the previous half, and an increase of 14.7 percent from the same time period in 2012. About 29.3 percent of the houses were sold in Rogers, about 21.9 percent in Bentonville, 21.6 percent in Bella Vista, and 27.2 percent in the rest of Benton County. There were 2,124 houses listed for sale in the MLS database as of December 31, 2013 in Benton County at an average list price of \$252,741. In the second half of 2013, the average price of all houses sold in Benton County was \$183,983, while



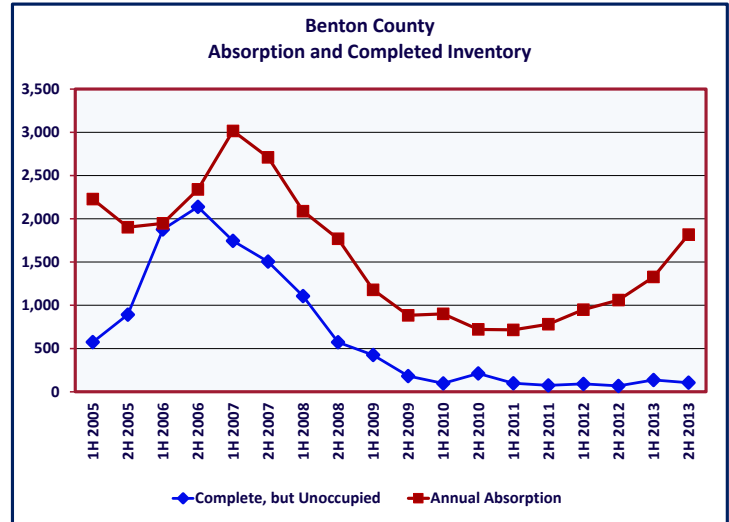
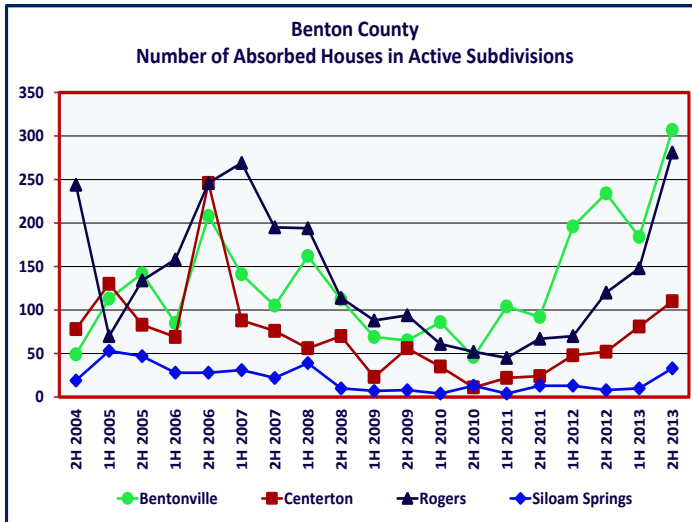
Benton County

the median price was \$150,250 and the average house price per square foot was \$82.29. For the second half of 2013, the average amount of time between the initial listing of a house and the sale date was 121 days. The average sales price decreased by 0.8 percent compared to the first half of 2013, the price per square foot increased by 1.0 percent during the second half of 2013, and the duration on the market decreased by 7.8 percent during the second half of 2013. Out of the 2,130 houses sold in Benton County in the second half of 2013, 404 were new constructions. These newly constructed houses had an average sold price of \$253,826 and took an average 124 days to sell from their initial listing dates.

For the period of July 1 to December 31, 2013, on average, the largest houses in Benton County were sold in Bentonville. Overall, homes sold most rapidly in Avoca, Bethel Heights, and Centerton.



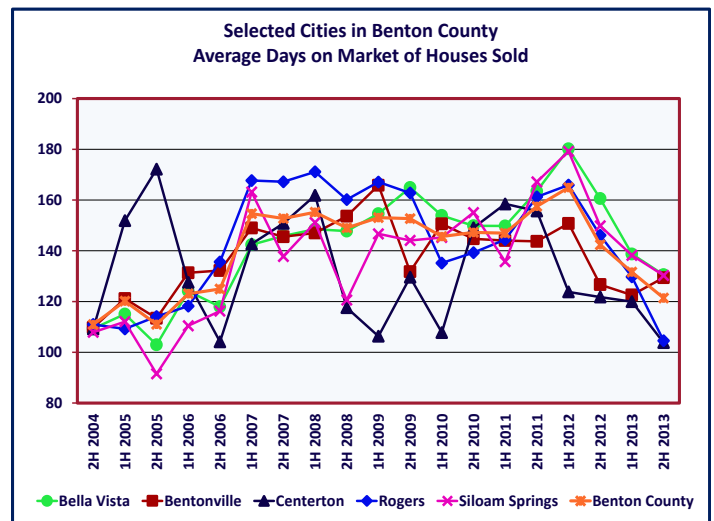
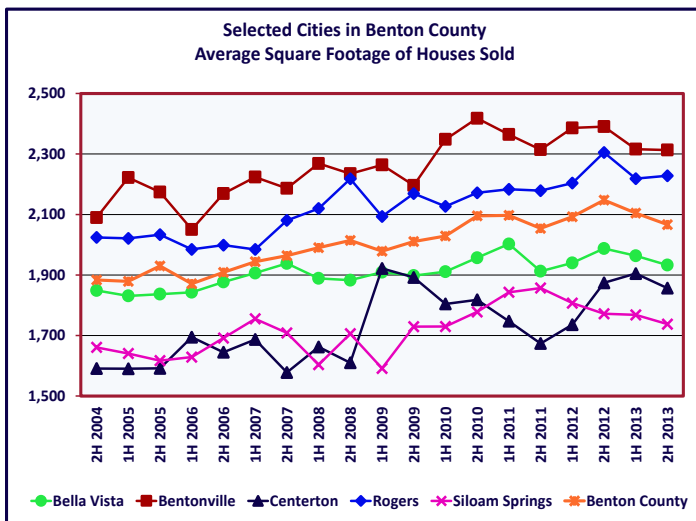
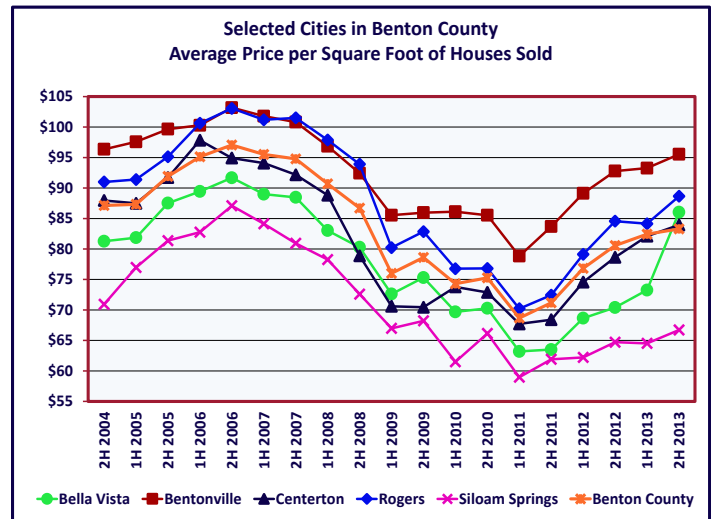
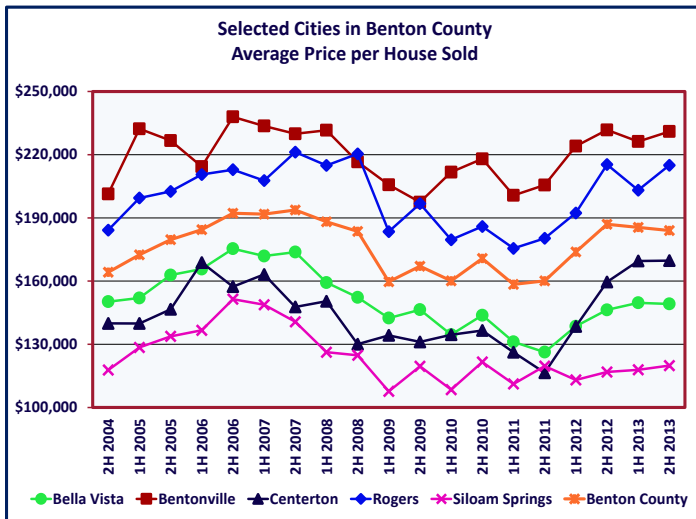
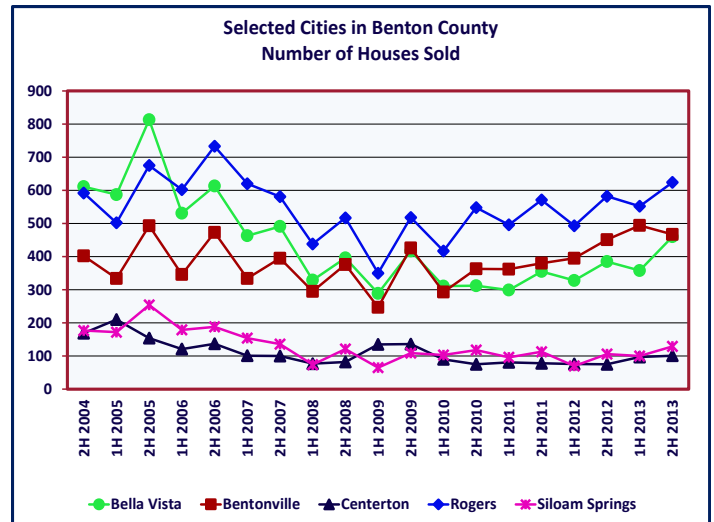
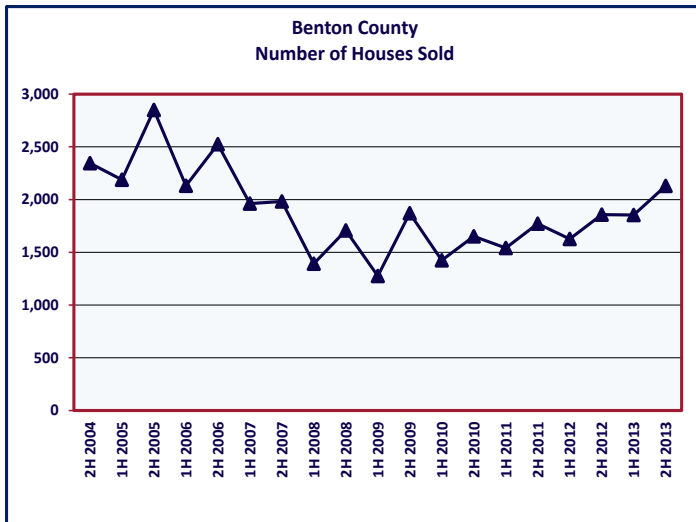
Benton County



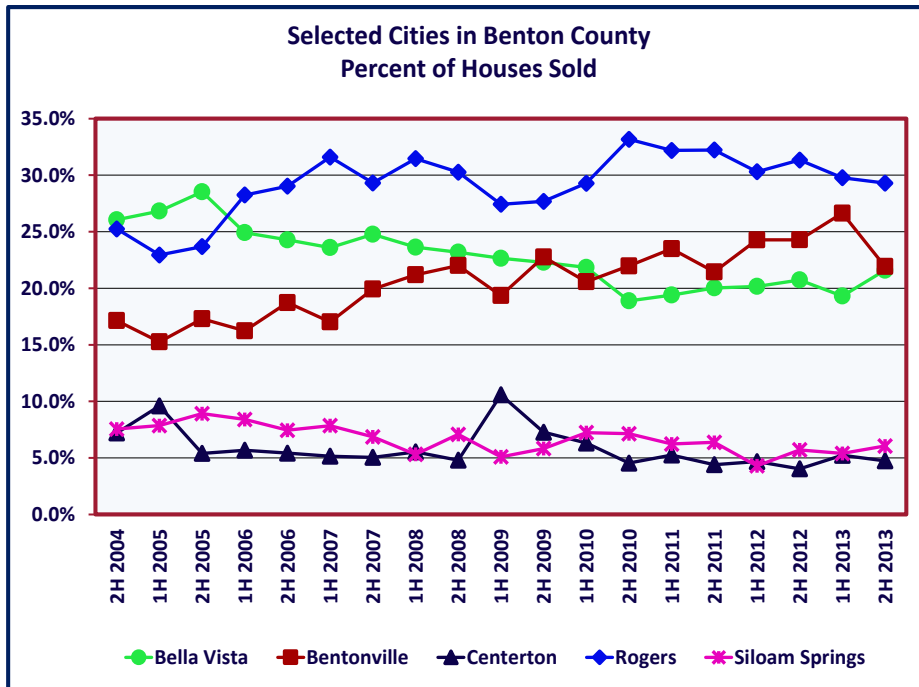
Benton County - Percentage of Owner-Occupied Houses by City

City	2007	2008	2009	2010	2011	2012	2013
Avoca	70.1%	71.7%	76.0%	76.2%	78.2%	77.8%	75.8%
Bella Vista	76.0%	77.3%	78.3%	78.4%	78.4%	78.0%	78.0%
Bentonville	67.2%	67.5%	69.4%	69.4%	69.4%	68.7%	68.7%
Bethel Heights	64.3%	57.2%	59.9%	62.2%	66.8%	67.6%	68.1%
Cave Springs	66.9%	65.9%	70.1%	72.8%	73.7%	73.3%	75.4%
Centerton	60.6%	60.8%	66.1%	67.3%	67.6%	67.4%	66.9%
Decatur	54.0%	55.0%	53.7%	55.9%	54.6%	52.9%	53.6%
Elm Springs	71.4%	87.5%	88.9%	70.0%	70.0%	90.0%	83.3%
Garfield	69.5%	71.8%	73.8%	70.2%	69.8%	71.0%	70.0%
Gateway	56.3%	57.5%	59.0%	60.0%	60.0%	58.5%	57.3%
Gentry	56.3%	56.1%	59.1%	60.4%	59.2%	59.1%	60.1%
Gravette	59.6%	58.0%	58.5%	59.2%	60.6%	60.0%	57.9%
Highfill	45.6%	47.5%	51.7%	53.1%	55.7%	55.7%	54.6%
Little Flock	76.7%	78.7%	76.8%	76.2%	76.0%	75.5%	75.8%
Lowell	68.4%	68.9%	71.5%	72.3%	72.6%	72.7%	72.9%
Pea Ridge	65.9%	66.0%	68.6%	70.0%	70.5%	70.3%	71.0%
Rogers	65.8%	65.5%	67.4%	68.0%	68.7%	68.2%	68.7%
Siloam Springs	65.1%	64.4%	64.7%	65.2%	64.6%	64.0%	64.5%
Springdale	67.5%	68.6%	70.2%	71.8%	72.0%	71.3%	70.5%
Springtown	48.9%	54.3%	53.2%	46.8%	51.2%	39.8%	52.4%
Sulphur Springs	51.6%	51.2%	53.1%	52.4%	54.5%	55.4%	56.4%
Rural/Rurban	61.3%	62.6%	64.0%	63.4%	63.6%	63.3%	67.0%
Benton County	66.1%	66.6%	68.3%	68.5%	68.8%	66.4%	68.6%

Benton County



Benton County

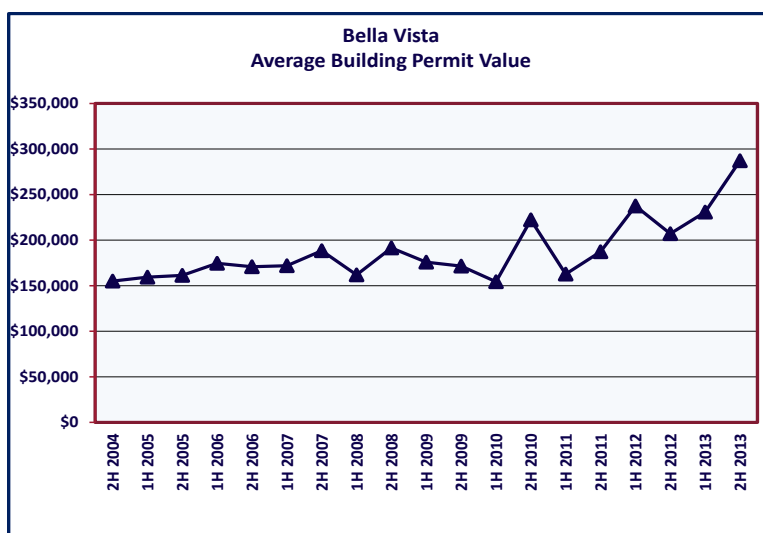
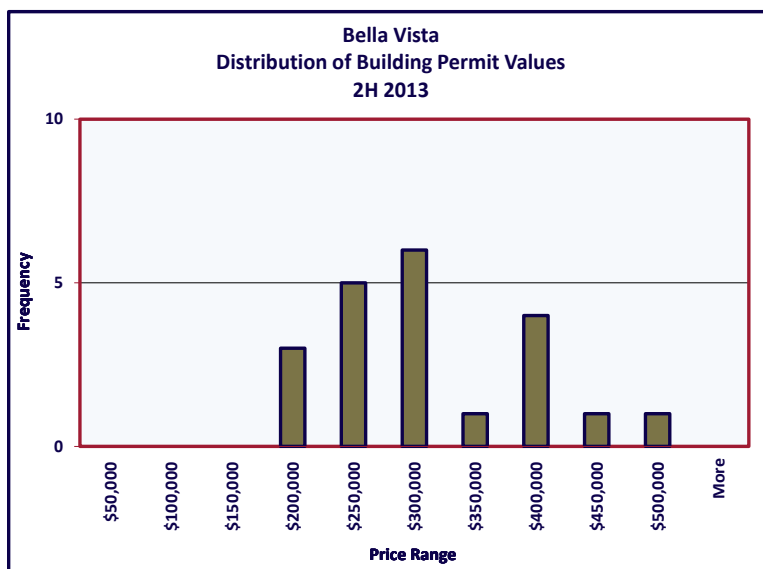
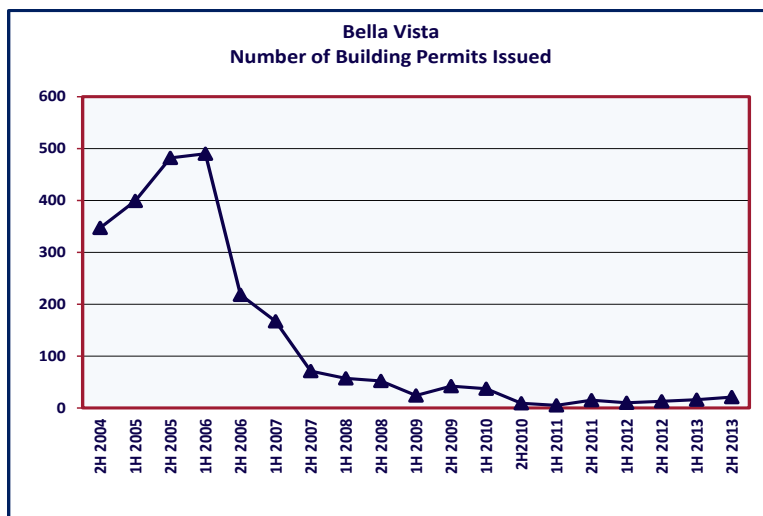


Benton County Sold House Characteristics by City Second Half of 2013

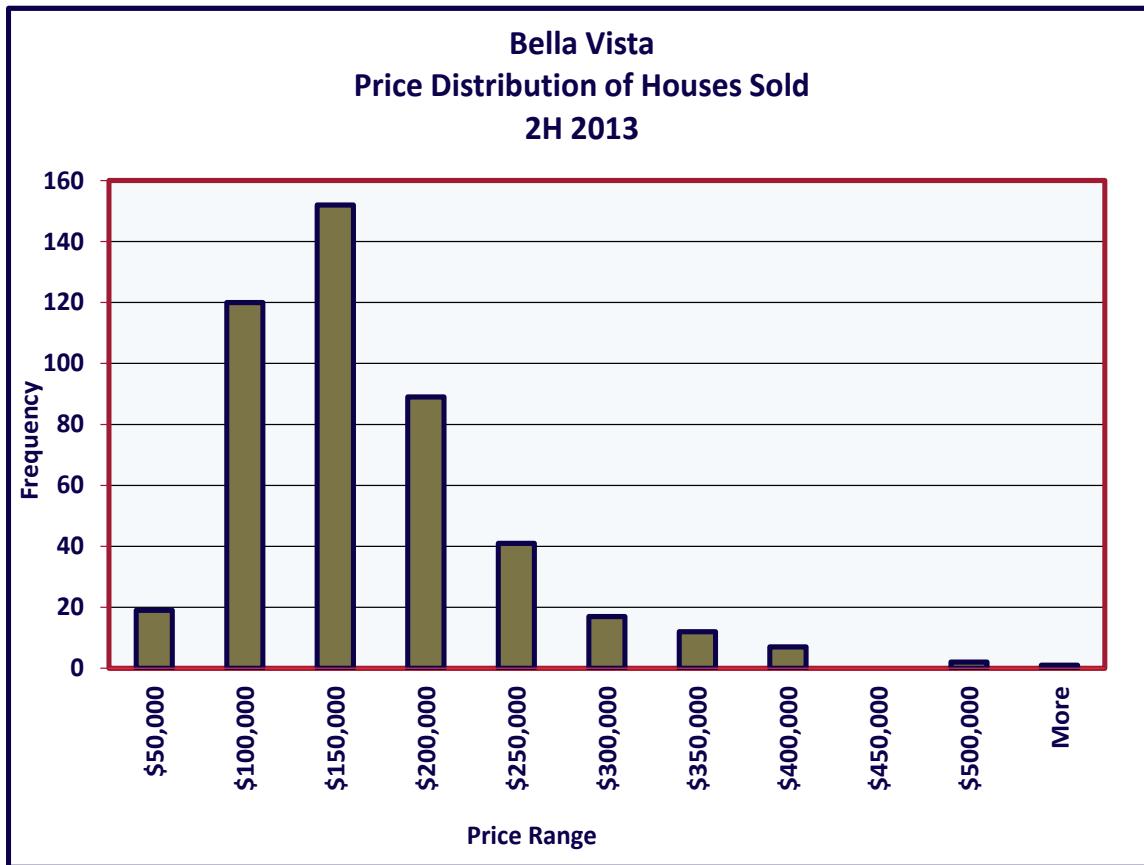
City	Average Price		Average	Number	Percentage
	Average Price	Per Square Foot	Days on Market	of Houses Sold	of County Sales
Avoca	\$67,000	\$59.19	57	1	0.0%
Bella Vista	\$149,069	\$72.89	131	460	21.6%
Bentonville	\$231,017	\$95.53	129	467	21.9%
Bethel Heights	\$112,580	\$65.15	56	5	0.2%
Cave Springs	\$263,982	\$106.47	112	46	2.2%
Centerton	\$169,727	\$83.94	104	101	4.7%
Decatur	\$115,690	\$50.85	165	10	0.5%
Garfield	\$146,492	\$92.13	201	24	1.1%
Gateway	--	--	--	0	0.0%
Gentry	\$115,392	\$62.43	163	38	1.8%
Gravette	\$112,260	\$64.22	120	45	2.1%
Highfill	\$27,500	\$25.65	130	1	0.0%
Hiwassee	\$17,000	\$19.32	242	1	0.0%
Little Flock	--	--	--	0	0.0%
Lowell	\$145,614	\$84.03	112	104	4.9%
Pea Ridge	\$109,712	\$67.34	116	68	3.2%
Rogers	\$214,981	\$88.65	105	624	29.3%
Siloam Springs	\$119,872	\$66.72	130	129	6.1%
Sulphur Springs	\$101,380	\$44.97	152	5	0.2%
Benton County	\$183,983	\$83.29	121	2,130	100.0%

Bella Vista

- From July 1 to December 31, 2013 there were 21 residential building permits issued in Bella Vista. This represents a 61.5 percent increase from the second half of 2012.
- The average residential building permit value in Bella Vista increased by 38.6 percent from \$207,091 in the second half of 2012 to \$287,095 in the second half of 2013.
- Unlike other cities in Northwest Arkansas, Bella Vista has been completely platted and subdivided. There are 38,000 total lots in Bella Vista. There are about 13,000 residential structures in Bella Vista. Out of the remaining 25,000 lots approximately 3,800 to 5,000 could be considered ready for immediate construction, after acquisition from current owners.



Bella Vista

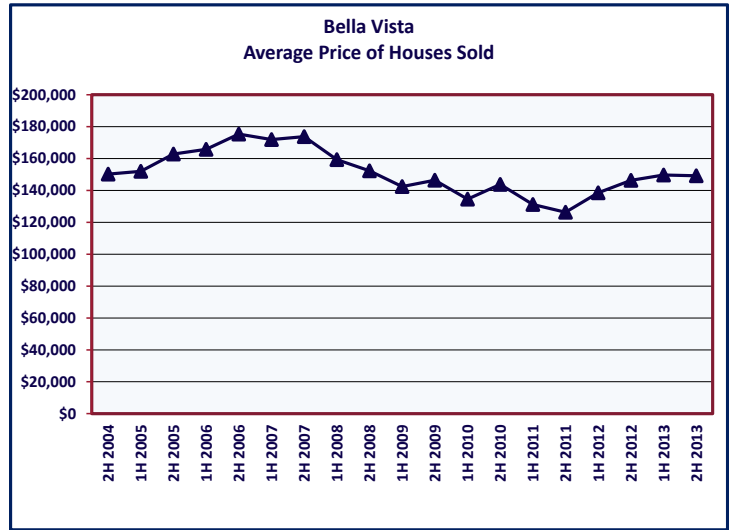
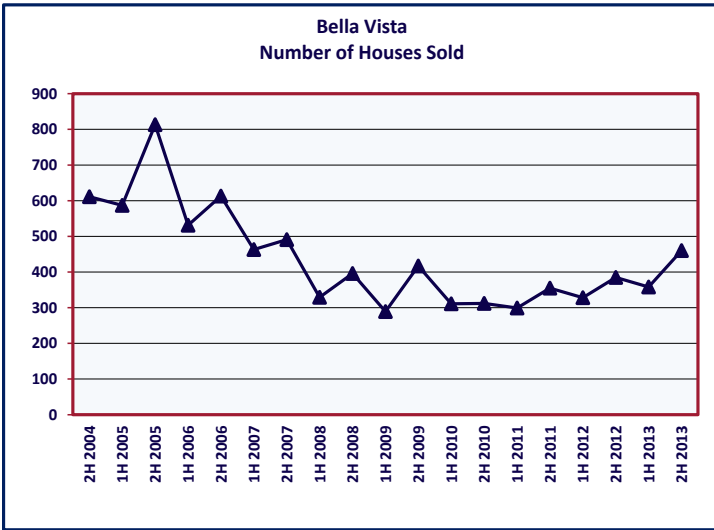


- There were 460 houses sold in Bella Vista from July 1 to December 31, 2013, or 28.5 percent more than the 358 sold in the first half of 2013, and 19.5 percent more than in the second half of 2012.

Bella Vista Price Range of Houses Sold Second Half of 2013

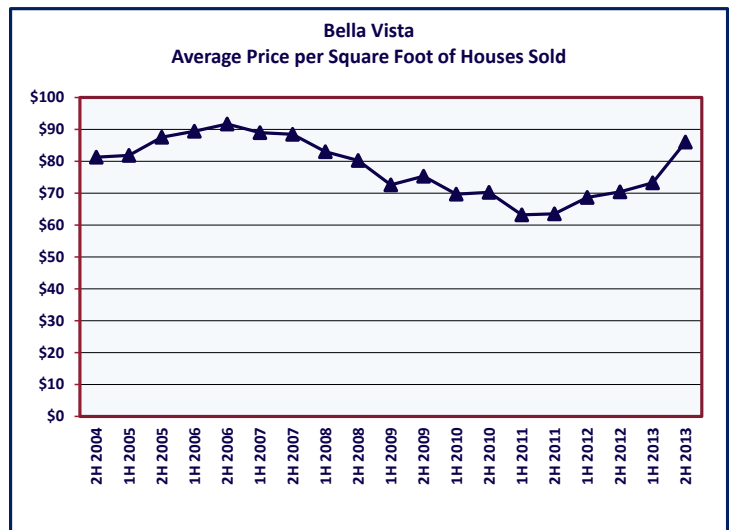
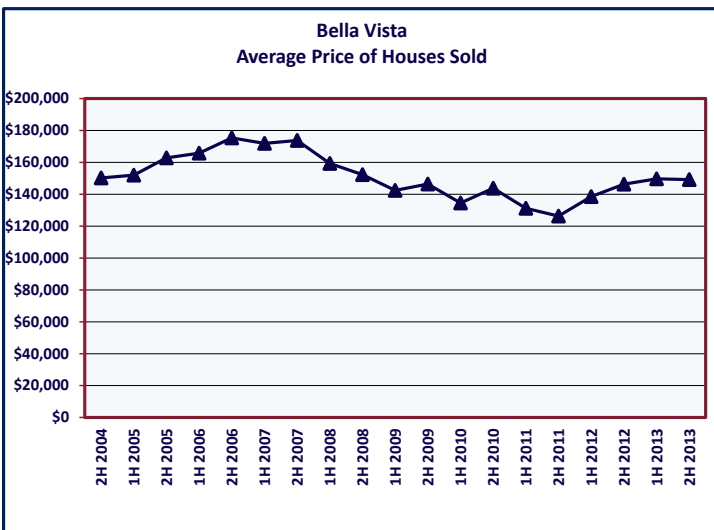
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	19	4.1%	1,192	84	88.2%	\$32.00
\$50,001 - \$100,000	120	26.1%	1,398	129	96.4%	\$57.22
\$100,001 - \$150,000	152	33.0%	1,726	133	96.9%	\$74.67
\$150,001 - \$200,000	89	19.3%	2,176	117	96.9%	\$82.35
\$200,001 - \$250,000	41	8.9%	2,716	132	96.9%	\$84.63
\$250,001 - \$300,000	17	3.7%	3,204	175	94.7%	\$88.74
\$300,001 - \$350,000	12	2.6%	3,490	198	96.3%	\$97.42
\$350,001 - \$400,000	7	1.5%	3,286	162	94.7%	\$117.98
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	2	0.4%	3,734	87	97.0%	\$127.03
\$500,000+	1	0.2%	4,393	169	93.5%	\$146.82
Bella Vista	460	100.0%	1,933	131	96.3%	\$72.89

Bella Vista



- 59.1 percent of the sold houses in Bella Vista were in the \$50,001 and \$150,000 range.
- The average price of a house sold in Bella Vista decreased from \$149,700 in the first half of 2013 to \$149,069 in the second half of 2013. The second half of 2013 average sales price was 3.1 percent lower than in the previous half year, and 0.9 percent lower than in the second half of 2012.
- In Bella Vista, the average number of days on market from initial listing to the sale decreased from 139 in the first half of 2013 to 131 in the second half of 2013.
- The average price per square foot for a house sold in Bella Vista decreased from \$73.26 in the first half of 2013 to \$72.89 in the second half of 2013. The second half year's average price per square foot was 0.5 percent lower than in the previous half year, and 3.5 percent higher than in the second half of 2012.

- About 21.6 percent of all houses sold in Benton County in the second half of 2013 were sold in Bella Vista. The average sales price of a house in Bella Vista was 78.8 percent of the county average.
- Out of the 460 houses sold in the second half of 2013, seven were new construction. These newly constructed houses had an average sales price of \$209,554 and took an average of 88 days to sell from their initial listing dates.
- There were 534 houses in Bella Vista listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$183,275.
- According to the Benton County Assessor's database, 78.0 percent of houses in Bella Vista were owner-occupied in the second half of 2013.



Bella Vista

Bella Vista Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Aberdeen	1	0.2%	1,652	58	\$133,000	\$80.51
Aldsworth	2	0.4%	1,056	38	\$49,500	\$44.86
Allendale	2	0.4%	1,423	65	\$102,480	\$59.73
Angus	3	0.7%	2,794	111	\$333,333	\$95.21
Annsborough	1	0.2%	1,056	38	\$42,000	\$39.77
Argyll Sub	1	0.2%	1,242	73	\$42,740	\$34.41
Avondale	19	4.1%	1,448	106	\$69,990	\$47.27
Bankfoot	1	0.2%	1,575	446	\$83,525	\$53.03
Basildon	3	0.7%	1,796	190	\$122,167	\$68.00
Basildon Courts	4	0.9%	1,533	135	\$96,200	\$62.51
Bennington	2	0.4%	1,487	96	\$106,000	\$68.81
Berksdale	3	0.7%	2,017	81	\$134,683	\$64.40
Berkshire	1	0.2%	2,360	63	\$140,500	\$59.53
Birmingham	2	0.4%	1,166	98	\$67,450	\$58.51
Blenheim	1	0.2%	1,875	79	\$143,750	\$76.67
Boreland	1	0.2%	1,530	206	\$69,900	\$45.69
Branchwood	1	0.2%	1,765	164	\$155,000	\$87.82
Brecknock	2	0.4%	1,533	125	\$107,000	\$70.96
Bridgewater	2	0.4%	1,484	44	\$128,500	\$82.03
Brigadoon	1	0.2%	1,088	228	\$70,000	\$64.34
Bristol	3	0.7%	2,381	120	\$149,000	\$61.19
Brittany	1	0.2%	4,100	85	\$398,000	\$97.07
Brittany Courts	1	0.2%	1,211	107	\$75,000	\$61.93
Brompton Courts	4	0.9%	1,309	87	\$76,925	\$58.59
Buckingham	3	0.7%	2,275	129	\$151,208	\$61.98
Buckland	1	0.2%	1,578	182	\$80,000	\$50.70
Cardenden	3	0.7%	2,653	102	\$242,000	\$86.25
Cargill	1	0.2%	2,703	68	\$215,000	\$79.54
Carlisle	1	0.2%	1,500	22	\$82,000	\$54.67
Carmarthen	1	0.2%	1,212	105	\$83,750	\$69.10
Charing	4	0.9%	1,463	169	\$85,750	\$59.47
Chatburn	1	0.2%	1,406	127	\$124,000	\$88.19
Chelmsworth	1	0.2%	1,745	49	\$160,000	\$91.69
Chelsea	2	0.4%	1,390	102	\$87,650	\$63.24
Chelsea Courts	1	0.2%	1,786	149	\$145,500	\$81.47
Cheshire	2	0.4%	1,557	185	\$95,950	\$61.58
Churchill	4	0.9%	1,855	90	\$100,150	\$60.85
Cornwall	1	0.2%	1,440	74	\$87,450	\$60.73
Coulter	1	0.2%	2,017	29	\$156,900	\$77.79
Coventry	1	0.2%	1,076	69	\$87,500	\$81.32
Cresswell	2	0.4%	2,070	120	\$153,888	\$71.04
Cullen Hills	1	0.2%	1,088	51	\$89,000	\$81.80
Cumberland	1	0.2%	2,916	112	\$255,000	\$87.45
Cunningham	1	0.2%	1,778	110	\$137,500	\$77.33
Dartmoor	1	0.2%	1,435	149	\$89,000	\$62.02
Derby	1	0.2%	1,834	37	\$124,000	\$67.61
Dickenshire	4	0.9%	2,017	152	\$166,874	\$75.84

Bella Vista

Bella Vista Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Dillow	1	0.2%	1,908	100	\$170,000	\$89.10
Dirleton	2	0.4%	1,740	198	\$151,550	\$83.89
Dorchester	3	0.7%	2,037	124	\$166,042	\$75.44
Dornoch	3	0.7%	2,077	230	\$163,600	\$74.55
Dorset	4	0.9%	1,247	164	\$85,750	\$67.94
Drake Court	10	2.2%	1,668	100	\$93,863	\$52.73
Dumfries	1	0.2%	1,708	121	\$117,000	\$68.50
Dunbarton	1	0.2%	1,780	129	\$135,000	\$75.84
Dunedin	2	0.4%	1,647	222	\$104,250	\$63.57
Dunvegan	1	0.2%	1,800	97	\$106,000	\$58.89
East Riding	2	0.4%	2,675	185	\$165,500	\$59.82
Eddleston	3	0.7%	3,065	254	\$272,667	\$87.45
Embleton	1	0.2%	3,211	59	\$223,000	\$69.45
Essex	4	0.9%	1,360	67	\$100,875	\$73.97
Ettington	2	0.4%	1,775	89	\$101,750	\$58.19
Evanton	3	0.7%	1,698	81	\$103,000	\$62.58
Fenchurch	3	0.7%	1,682	134	\$99,433	\$62.28
Flint	1	0.2%	1,875	128	\$149,500	\$79.73
Forest Hills	3	0.7%	1,815	138	\$140,035	\$76.95
Glasgow	1	0.2%	1,647	67	\$117,000	\$71.04
Gloucester	6	1.3%	1,630	128	\$128,550	\$78.51
Grinstead	2	0.4%	1,775	111	\$129,500	\$72.86
Hampstead	6	1.3%	1,592	129	\$114,583	\$71.56
Hampton	1	0.2%	3,208	53	\$345,000	\$107.54
Harborough	1	0.2%	1,911	99	\$128,000	\$66.98
Harlow	4	0.9%	1,676	131	\$112,500	\$70.98
Harrington	3	0.7%	1,680	99	\$136,667	\$81.30
Headley	3	0.7%	3,118	124	\$224,667	\$72.68
Hebrides	1	0.2%	1,422	157	\$112,000	\$78.76
Highland Park Villas	9	2.0%	1,653	108	\$148,444	\$91.25
Hillswick	1	0.2%	1,725	76	\$127,500	\$73.91
Hopeman	2	0.4%	2,062	143	\$174,975	\$83.38
Huntingdon	1	0.2%	1,963	182	\$129,500	\$65.97
Inverness	2	0.4%	2,751	71	\$225,000	\$81.51
Islington	1	0.2%	1,519	50	\$129,900	\$85.52
Jura	1	0.2%	1,026	125	\$70,000	\$68.23
Keighley	1	0.2%	2,184	128	\$129,900	\$59.48
Kelaen	1	0.2%	3,806	356	\$309,000	\$81.19
Kendel	1	0.2%	1,728	193	\$130,000	\$75.23
Kensington	5	1.1%	2,020	172	\$160,500	\$80.61
Kilmuir	1	0.2%	1,602	105	\$133,000	\$83.02
Kincardine	4	0.9%	1,953	72	\$212,500	\$98.18
Kingsdale Courts	3	0.7%	1,433	130	\$90,667	\$61.84
Kingswood	2	0.4%	2,011	220	\$135,000	\$67.78
Kintyre	1	0.2%	2,688	293	\$134,000	\$49.85
Kirkpatrick	1	0.2%	3,034	229	\$135,000	\$44.50
Lakenheath	3	0.7%	1,716	108	\$126,633	\$73.57
Lakeview	3	0.7%	1,527	220	\$111,500	\$71.12

Bella Vista

Bella Vista Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Lambeth	2	0.4%	1,249	155	\$93,500	\$69.92
Lands End	2	0.4%	2,034	107	\$93,250	\$42.95
Leicester	7	1.5%	1,973	274	\$140,486	\$73.01
Lockhart	1	0.2%	1,436	176	\$112,000	\$77.99
Lundy	1	0.2%	1,940	61	\$144,000	\$74.23
Macon	1	0.2%	975	75	\$68,600	\$70.36
Magrath	1	0.2%	1,794	193	\$145,000	\$80.82
Marionet	7	1.5%	2,155	117	\$155,716	\$73.43
Mayfair	2	0.4%	1,937	150	\$147,000	\$76.08
Melanie Courts	7	1.5%	1,449	95	\$93,339	\$63.40
Merritt	3	0.7%	1,965	102	\$157,000	\$79.88
Metfield	1	0.2%	1,642	393	\$150,000	\$91.35
Metfield Courts	3	0.7%	1,207	187	\$76,967	\$63.09
Monikie	1	0.2%	1,950	212	\$150,000	\$76.92
Morganshire	1	0.2%	2,365	182	\$194,900	\$82.41
Morvan	2	0.4%	1,716	231	\$149,200	\$86.96
Nelson	5	1.1%	1,875	156	\$140,380	\$76.47
Newquay	5	1.1%	1,850	193	\$157,900	\$86.15
Norfolk	1	0.2%	1,251	72	\$84,000	\$67.15
North Hampton	1	0.2%	944	144	\$64,500	\$68.33
Norwood	1	0.2%	1,521	134	\$145,250	\$95.50
Norwood Courts	4	0.9%	1,699	48	\$150,750	\$88.90
Nottingham	1	0.2%	3,184	175	\$157,500	\$49.47
Oak Knoll	1	0.2%	1,232	169	\$59,900	\$48.62
Oakford	2	0.4%	1,681	109	\$123,550	\$72.30
Oniell	2	0.4%	2,792	120	\$230,000	\$82.01
Orkney	1	0.2%	1,679	41	\$119,000	\$70.88
Oxford	3	0.7%	1,892	221	\$126,100	\$66.19
Pamona	3	0.7%	1,950	163	\$161,000	\$83.66
Penrith	2	0.4%	2,272	107	\$162,000	\$71.69
Peterborough	2	0.4%	1,242	110	\$83,000	\$66.83
Portsmouth	1	0.2%	1,643	96	\$107,000	\$65.12
Primrose	2	0.4%	3,161	117	\$211,475	\$60.02
Quantock Hills	3	0.7%	1,801	135	\$142,500	\$79.23
Queensferry	2	0.4%	2,215	126	\$172,950	\$78.95
Radcliffe	6	1.3%	1,870	109	\$141,967	\$74.12
Radnor	3	0.7%	1,585	70	\$124,050	\$79.06
Raleigh Hills	2	0.4%	1,989	157	\$145,000	\$72.58
Rannoch	1	0.2%	2,688	199	\$165,000	\$61.38
Redwick	3	0.7%	2,588	134	\$165,065	\$66.71
Reighton	1	0.2%	1,348	120	\$119,000	\$88.28
Renfrew	5	1.1%	1,698	121	\$137,180	\$80.43
Rillington	1	0.2%	1,857	46	\$172,000	\$92.62
Roberts	6	1.3%	2,375	159	\$228,000	\$97.22
Rosenheath	3	0.7%	1,662	93	\$127,838	\$76.00
Rugby	4	0.9%	1,877	97	\$143,125	\$75.22
Ruthwell	1	0.2%	4,000	79	\$194,500	\$48.63
Saint Andrews	3	0.7%	2,024	204	\$180,827	\$91.98

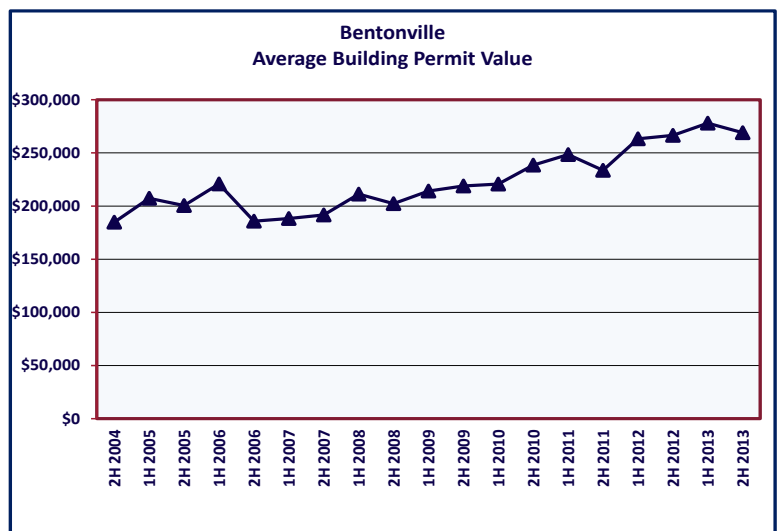
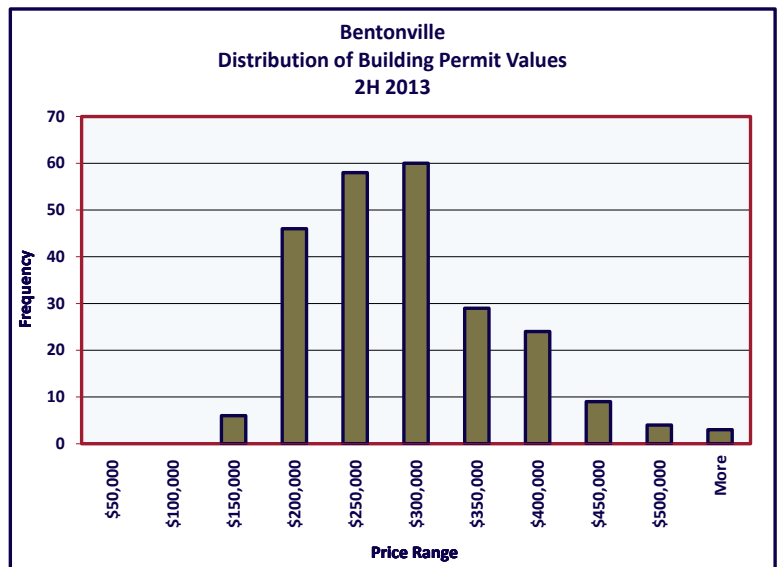
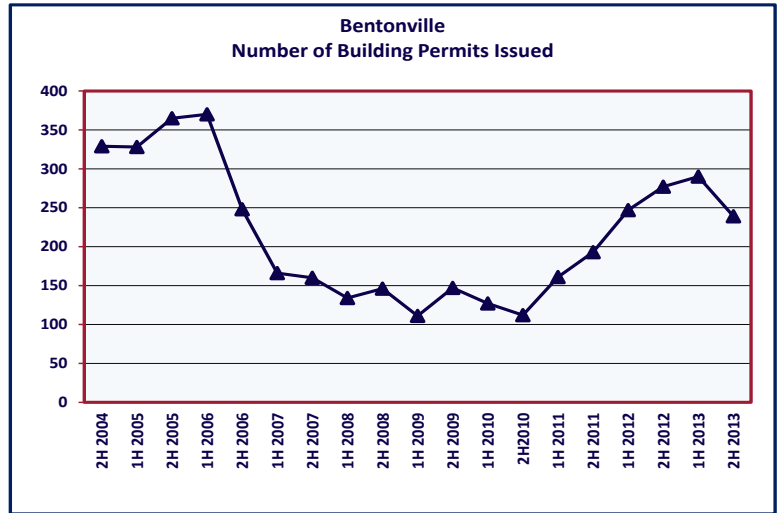
Bella Vista

Bella Vista Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Sandwick	3	0.7%	2,657	153	\$179,300	\$70.54
Scalloway	5	1.1%	2,373	77	\$198,300	\$85.72
Scarborough	4	0.9%	1,954	126	\$138,300	\$68.02
Shakespeare Courts	4	0.9%	1,419	220	\$85,250	\$60.26
Sherlock	2	0.4%	1,825	70	\$149,950	\$82.14
Sherwood	6	1.3%	1,933	104	\$128,083	\$66.07
Shetland	2	0.4%	2,042	138	\$158,400	\$76.97
Shropshire	3	0.7%	2,133	138	\$168,000	\$79.87
Sidlaw Hills	2	0.4%	2,189	49	\$184,250	\$85.36
Somerset	5	1.1%	1,729	109	\$141,850	\$80.64
Stafford	4	0.9%	1,864	157	\$160,500	\$80.37
Stirling	1	0.2%	2,177	39	\$195,000	\$89.57
Stonehaven	2	0.4%	2,603	102	\$198,100	\$77.66
Stoneykirk	1	0.2%	2,812	99	\$208,750	\$74.24
Strathdon	3	0.7%	3,057	116	\$235,267	\$78.05
Stronsay	1	0.2%	2,120	112	\$132,500	\$62.50
Suffolk	2	0.4%	1,583	150	\$136,300	\$79.30
Sullivan	4	0.9%	2,356	89	\$189,500	\$80.74
Sussex	1	0.2%	900	202	\$30,000	\$33.33
Tanyard Creek Courts	1	0.2%	3,021	195	\$245,000	\$81.10
Taransay	2	0.4%	1,941	91	\$168,163	\$85.23
Tilton	2	0.4%	1,909	158	\$168,750	\$88.58
Tiree	1	0.2%	2,956	265	\$314,000	\$106.22
Tiverton	1	0.2%	2,025	31	\$214,000	\$105.68
Wandsworth	1	0.2%	2,700	63	\$201,000	\$74.44
Warwick	3	0.7%	1,934	58	\$170,800	\$86.97
Waterbury	4	0.9%	2,435	147	\$161,000	\$68.98
Watson	1	0.2%	2,750	168	\$236,000	\$85.82
Wellington	3	0.7%	2,785	121	\$210,667	\$75.14
Wembly	1	0.2%	2,250	71	\$249,000	\$110.67
Wendron	3	0.7%	1,765	104	\$128,033	\$65.21
Wentworth	2	0.4%	2,501	134	\$170,000	\$68.10
Westminster	2	0.4%	3,035	116	\$250,000	\$82.38
Westmorland	1	0.2%	3,102	239	\$250,000	\$80.59
Weymouth	1	0.2%	2,702	242	\$251,400	\$93.04
Whiterby	1	0.2%	2,878	311	\$260,000	\$90.34
Wight	5	1.1%	2,208	113	\$167,480	\$71.94
Wigtown	2	0.4%	2,965	75	\$223,250	\$73.60
Wiltshire	4	0.9%	3,126	108	\$225,250	\$72.47
Wimbledon	2	0.4%	2,073	66	\$203,750	\$97.98
Windsor	1	0.2%	2,884	248	\$265,000	\$91.89
Witherby	1	0.2%	1,594	317	\$110,000	\$69.01
Worcester	11	2.4%	1,776	166	\$122,118	\$61.37
York	3	0.7%	2,730	109	\$379,000	\$141.98
Other	1	0.2%	3,010	423	\$198,500	\$65.95
Bella Vista	460	100.0%	1,933	131	\$145,069	\$72.89

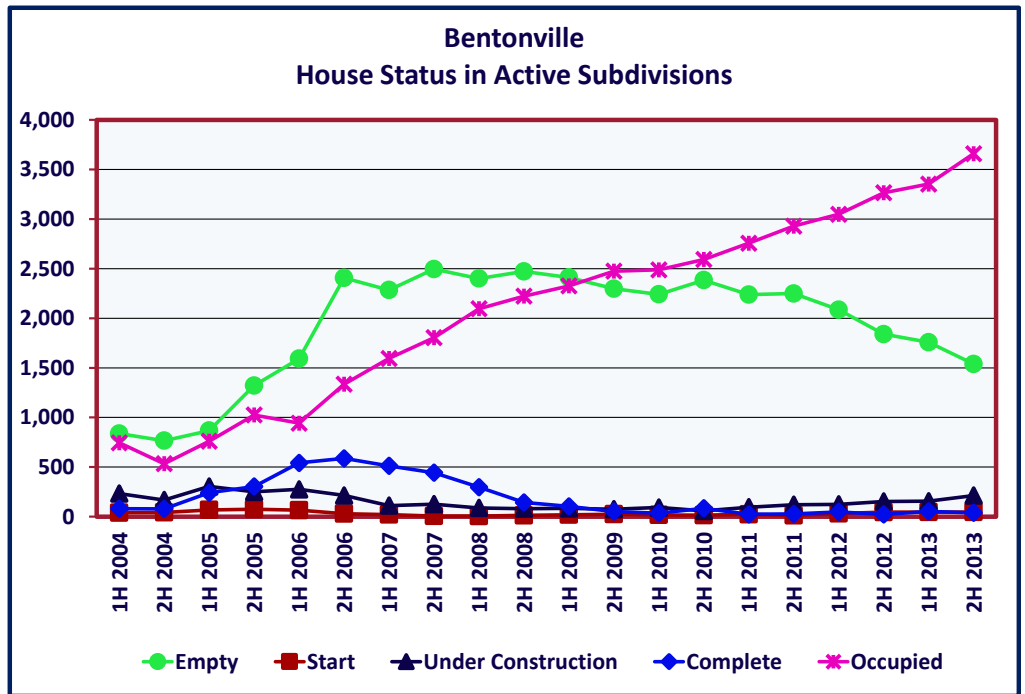
Bentonville

- From July 1 through December 31, 2013 there were 239 residential building permits issued in Bentonville. This represents a 13.7 percent decrease from the 277 building permits issued in the second half of 2012.
- In the second half of 2013, a majority of building permits were in the \$200,001 to \$300,000 range.
- The average residential building permit value in Bentonville increased by 0.9 percent from \$266,436 in the second half of 2012 to \$268,964 in the second half of 2013.



Bentonville

- There were 5,497 total lots in 57 active subdivisions in Bentonville in the second half of 2013. About 66.6 percent of the lots were occupied, 0.7 percent were complete but unoccupied, 3.9 percent were under construction, 0.8 percent were starts, and 28.0 percent were vacant lots.
- The subdivisions with the most houses under construction in Bentonville in the first half of 2013 were Riverwalk Farm Estates with 26, College Place and Willowbrook Farms with 14, and Keystone with 12.
- No new construction or progress in existing construction has occurred in the last year in 6 out of the 57 active subdivisions in Bentonville.
- 307 new houses in Bentonville became occupied in the second half of 2013. The annual absorption rate implies that there were 44.9 months of remaining inventory in active subdivisions, down from 57.8 months in the first half of 2013.



- In 9 out of the 57 active subdivisions in Bentonville, no absorption has occurred in the past year.
- An additional 419 lots in 8 subdivisions had received either preliminary or final approval by December 31, 2013.



Bentonville Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Angel Falls	2H 2013	43
Central Park Addition Phase V	2H 2013	68
College Place Phase IX	1H 2013	56
Lochmoor Club, Phase II	1H 2013	29
Providence Village	2H 2013	136
White Oak Trails, Phase II	1H 2013	54
Windwood, Phase VI	1H 2013	26
<i>Final Approval</i>		
East Ridge Addition	2H 2013	7
Bentonville		419

Bentonville

Bentonville House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Allencroft	4	0	2	0	109	115	2	12.0
Angel Falls Phase I	11	2	6	3	39	61	9	13.2
Avignon	6	0	0	0	32	38	2	36.0
The Bluffs, Phase I	14	0	0	0	7	21	1	168.0
Briarwood	8	0	0	0	20	28	1	96.0
Brighton Heights	5	0	4	0	78	87	5	7.2
Central Park, Phase, II III	14	2	7	1	39	63	14	12.0
Chapel Hill	9	0	0	0	117	126	1	15.4
Chardonnay ¹	11	0	1	0	40	52	0	--
College Place, Phases VII, VIII	21	1	14	0	80	116	3	61.7
Cornerstone Ridge, Phases I,II, IV	49	9	9	1	155	223	20	23.3
Creekstone, Phase II	22	0	2	0	8	32	1	288.0
Eagle Creek, Phases I, II ^{1,2}	3	0	0	0	97	100	0	--
Eau Claire	15	0	0	0	11	26	0	180.0
Eden's Brooke, Phases II, IV	4	0	5	2	80	91	15	5.3
The Farms	8	0	2	0	48	58	2	13.3
Grace	55	0	5	0	52	112	8	60.0
Grammercy Park	103	0	3	2	8	116	7	162.0
Harbin Pointe	0	6	9	1	16	32	10	19.2
Heathrow	7	0	1	0	57	65	0	96.0
Hidden Springs, Phase IV ^{1,2}	4	0	0	0	44	48	0	--
Highland Park	30	0	2	1	19	52	8	30.5
Highpointe	60	0	0	0	78	138	3	240.0
Kensington, Phases I, III ¹	11	1	2	2	65	81	0	--
Kerelaw Castle	123	0	10	0	35	168	1	532.0
Keystone Phase II	22	3	12	0	47	84	13	21.1
Kingsbury, Phases I-III	2	0	6	0	64	72	0	96.0
Laurnwood Estates	10	0	0	1	89	100	0	132.0
Little Sugar Estates	8	0	0	0	3	11	0	96.0
Lochmoor Club	6	0	3	3	199	211	10	13.1
Lonesome Pond	41	0	1	0	14	56	6	84.0
Lyndal Heights, Phase V	17	0	0	0	7	24	1	204.0
McKissic Creek Estates ^{1,2}	6	0	0	0	3	9	0	--
North Fork ¹	83	2	0	0	10	95	0	--
Oakbrooke, Phases I, II	15	0	3	0	47	65	3	36.0
Oak Lawn Hills	40	1	5	0	18	64	7	55.2
Oxford Ridge	39	2	6	0	120	167	8	40.3
Plum Tree Place ^{1,2}	4	0	0	0	2	6	0	--
Riverwalk Farm Estates, Phases I-IV	84	5	26	9	504	628	62	16.9
Rolling Acres	39	0	0	0	52	91	2	93.6
Simsberry Place	5	0	0	0	79	84	3	20.0
Stone Meadow	139	0	8	0	111	258	8	176.4
Stone Ridge Estates	29	0	1	0	47	77	7	51.4
Stoneburrow, Phases I, II	66	0	2	0	228	296	1	816.0
Stonecreek	17	0	3	2	45	67	12	12.6
Summerlin, Phases I, II	33	0	6	6	131	176	15	21.6

Bentonville

Bentonville House Status in Active Subdivisions (Continued) Second Half of 2013

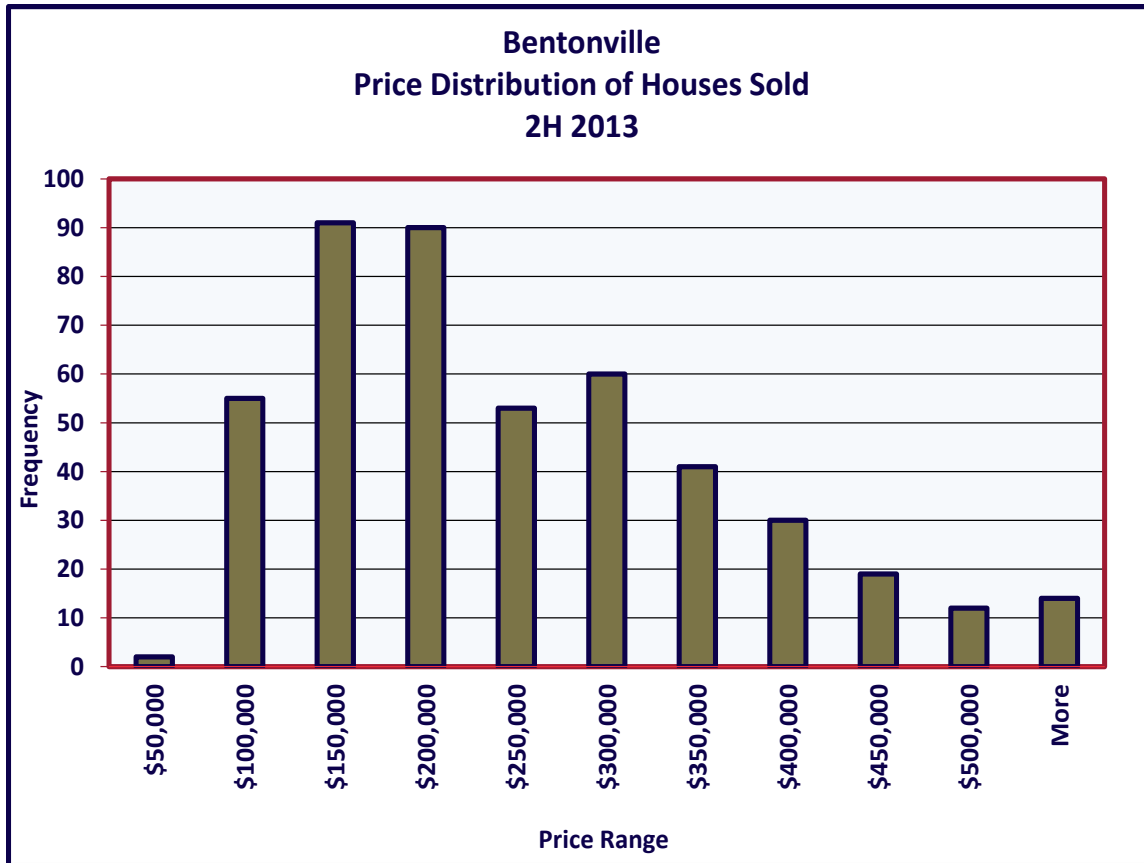
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Talamore	8	0	0	0	85	93	3	32.0
Thornbrook Village, Phase I ^{1,2}	91	0	0	0	57	148	0	--
Virginia's Grove	3	0	0	0	25	28	0	18.0
White Oak Trails, Phase I	10	0	6	0	54	70	5	21.3
Wildwood, Phase IV, V	17	0	7	4	106	134	9	24.0
Willowbend ^{1,2}	10	0	0	0	40	50	0	--
Willowbrook Farms, Phase I	23	9	14	0	0	46	0	--
Windemere Woods	16	1	3	0	59	79	4	60.0
Windwood Phase V	11	1	6	0	8	26	8	27.0
Windsor Manor	0	0	0	0	32	32	1	0.0
Woods Creek South, Phases II,III	48	1	11	1	40	101	6	56.3
Bentonville	1,539	46	213	39	3,660	5,497	307	44.9

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

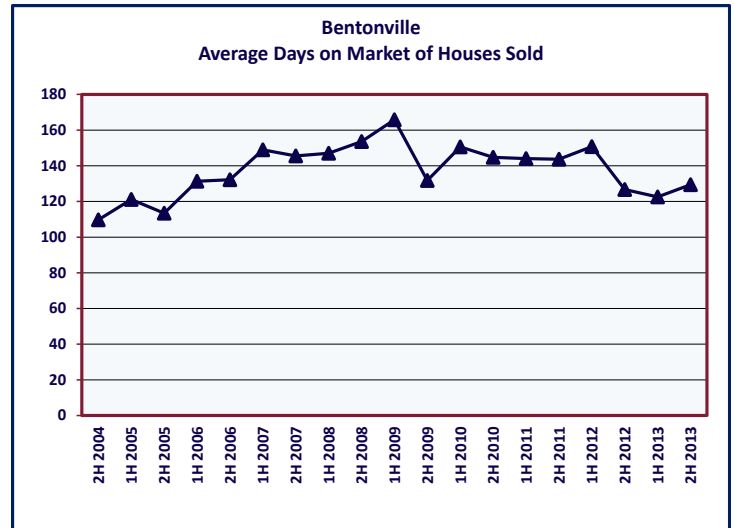
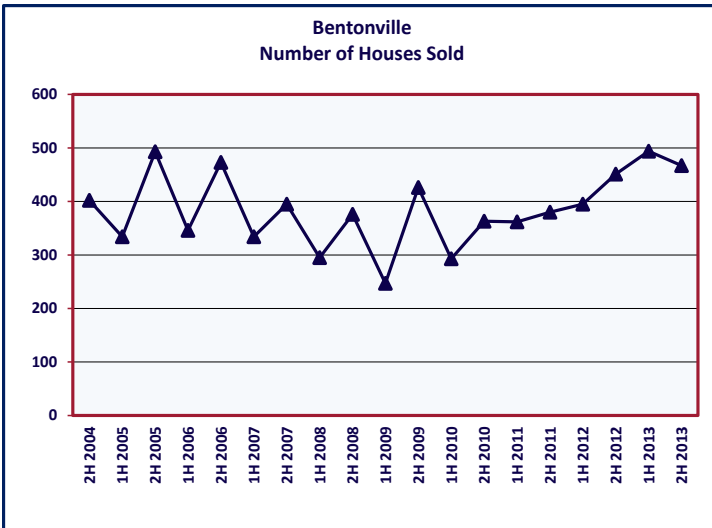


- There were 467 houses sold in Bentonville from July 1 to December 31, 2013, or 5.5 percent fewer than the 494 sold in the first half of 2013, and 3.5 percent more than sold in the second half of 2012.

Bentonville Price Range of Houses Sold Second Half of 2013

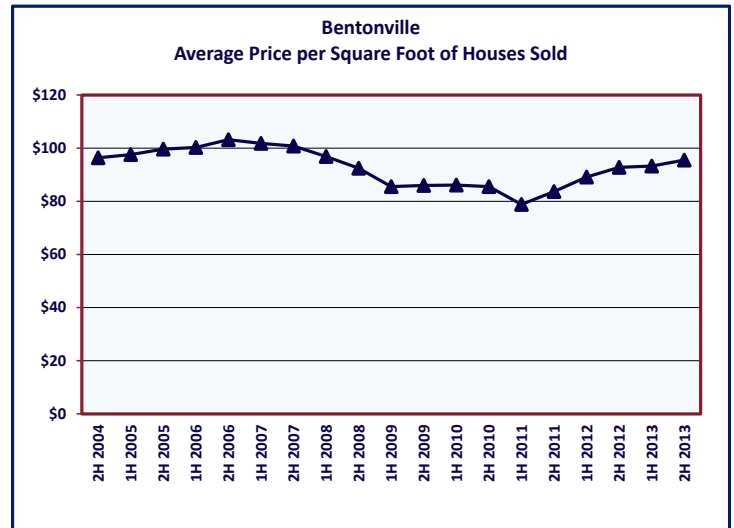
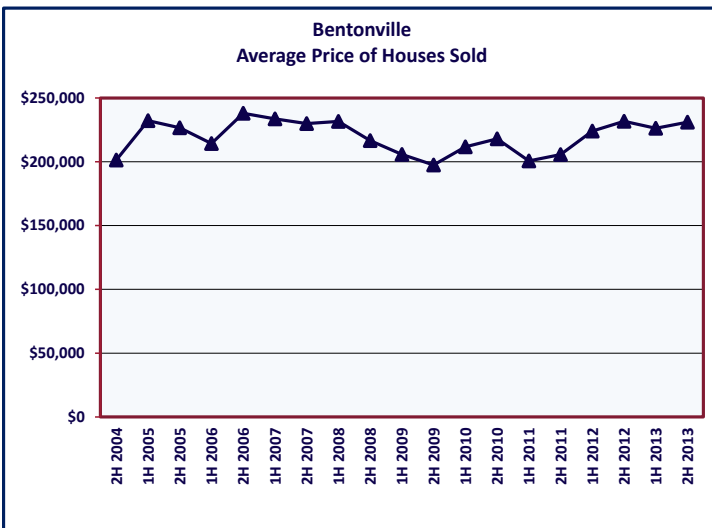
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	2	0.4%	1,266	57	91.3%	\$25.76
\$50,001 - \$100,000	55	11.8%	1,242	90	96.9%	\$66.83
\$100,001 - \$150,000	91	19.5%	1,512	103	96.5%	\$84.86
\$150,001 - \$200,000	90	19.3%	1,925	125	98.0%	\$92.55
\$200,001 - \$250,000	53	11.3%	2,333	184	98.4%	\$98.63
\$250,001 - \$300,000	60	12.8%	2,658	128	98.4%	\$104.93
\$300,001 - \$350,000	41	8.8%	3,167	152	98.2%	\$106.41
\$350,001 - \$400,000	30	6.4%	3,349	125	99.2%	\$114.85
\$400,001 - \$450,000	19	4.1%	3,680	122	98.2%	\$116.51
\$450,001 - \$500,000	12	2.6%	3,912	169	99.3%	\$121.30
\$500,000+	14	3.0%	4,886	217	95.5%	\$130.95
Bentonville	467	100.0%	2,313	130	97.7%	\$95.53

Bentonville



- 39.8 percent of the sold houses in Bentonville were between \$100,001 and \$200,000.
- The average price of a house sold in Bentonville increased from \$226,259 in the first half of 2013 to \$231,017 in the second half of 2013. The second half year's average sales price was 2.1 percent higher than in the previous half year, and 0.3 percent lower than in the second half of 2012.
- The average number of days on market from initial listing to the sale increased from 123 in the first half of 2013 to 129 in the second half of 2013.
- The average price per square foot for a house sold in Bentonville increased from \$93.26 in the first half of 2013 to \$95.53 in the second half of 2013. The second half year's average price per square foot was 2.4 percent higher than in the previous half year, and 3.0 percent higher than in the second half of 2012.

- About 21.9 percent of all houses sold in Benton County in the second half of 2013 were sold in Bentonville. The average sales price of a house was 125.6 percent of the county average.
- Out of 467 houses sold in the second half of 2013, 158 were new construction. These newly constructed houses had an average sold price of \$266,110 and took an average of 135 days to sell from their initial listing dates.
- There were 408 houses in Bentonville listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$331,671.
- According to the Benton County Assessor's database, 68.7 percent of houses in Bentonville were owner-occupied in the second half of 2013.



Bentonville

Bentonville Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Allencroft	6	1.3%	1,524	106	\$115,733	\$72.68
Angel Falls	6	1.3%	2,241	122	\$254,683	\$100.86
Apple Ridge	2	0.4%	1,437	43	\$110,700	\$76.11
Autumnwood	1	0.2%	1,174	63	\$85,000	\$72.40
Avignon	2	0.4%	3,220	72	\$400,500	\$123.50
B&W Heights	1	0.2%	1,410	121	\$63,000	\$44.68
Balmoral Estates	1	0.2%	1,861	118	\$85,183	\$45.77
Banks	2	0.4%	1,233	85	\$54,500	\$43.90
Bentonville Heights	2	0.4%	1,310	121	\$82,500	\$63.10
Bland Valley Estates	6	1.3%	1,731	72	\$106,637	\$64.98
Boulder Ridge	1	0.2%	2,104	711	\$128,000	\$60.84
Braithwaite Park	1	0.2%	1,175	127	\$87,000	\$74.04
Briar Chase	1	0.2%	1,842	44	\$146,500	\$79.53
Brighton Heights	8	1.7%	2,087	120	\$195,544	\$89.93
Brightwood	7	1.5%	1,719	88	\$141,857	\$85.45
Brookhollow Park	4	0.9%	1,028	83	\$80,000	\$78.78
Burnett	2	0.4%	1,145	61	\$89,750	\$77.99
Carriage Square	4	0.9%	1,528	169	\$112,975	\$74.36
Central Park	5	1.1%	1,997	116	\$187,301	\$88.71
Chapel Hill	5	1.1%	2,257	100	\$261,380	\$110.23
Chardonnay	2	0.4%	1,236	55	\$116,750	\$94.46
Chattin Valle	1	0.2%	3,800	175	\$487,280	\$128.23
Coffelt	2	0.4%	1,275	77	\$121,000	\$101.57
College Place	9	1.9%	2,637	102	\$254,595	\$92.52
Cornerstone Ridge	10	2.1%	2,190	98	\$212,915	\$95.88
Courtyard	1	0.2%	2,007	95	\$178,000	\$88.69
Creekstone	7	1.5%	3,051	127	\$330,643	\$103.97
Crestview	2	0.4%	1,429	121	\$124,900	\$87.60
Criswell Estates	2	0.4%	1,667	178	\$148,250	\$88.99
Curtis Heights	1	0.2%	1,614	29	\$112,500	\$69.70
Debbies	1	0.2%	1,305	65	\$83,000	\$63.60
Demings	6	1.3%	2,187	76	\$230,650	\$95.41
Denali Park	1	0.2%	1,344	151	\$137,000	\$101.93
Dickson's	1	0.2%	1,344	111	\$137,000	\$101.93
Dogwood Acres	1	0.2%	1,634	203	\$138,000	\$84.46
Dogwood Place	5	1.1%	1,178	76	\$80,400	\$68.20
Dunn & Davis	1	0.2%	1,422	0	\$139,000	\$97.75
Eagle Creek	4	0.9%	2,319	136	\$188,100	\$83.05
Eagle Crest Estates	1	0.2%	1,741	90	\$139,500	\$80.13
East Side	1	0.2%	1,742	49	\$140,000	\$80.37
Eden's Brooke	2	0.4%	1,821	172	\$187,950	\$103.24
Fairfield	1	0.2%	1,182	134	\$88,000	\$74.45
Fairview Heights	1	0.2%	1,366	95	\$141,000	\$103.22
Farms	1	0.2%	1,956	249	\$207,336	\$106.00

Bentonville

Bentonville Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Farrer	2	0.4%	3,252	1,396	\$203,750	\$62.78
Glenbrook	3	0.6%	2,284	106	\$243,193	\$105.68
Grace	5	1.1%	1,621	128	\$161,880	\$100.07
Grace Park	1	0.2%	1,073	90	\$92,500	\$86.21
Grammercy Park	2	0.4%	2,400	187	\$277,400	\$115.58
Grant's Garden	1	0.2%	1,180	387	\$66,500	\$56.36
Green Oakes	1	0.2%	1,317	80	\$110,000	\$83.52
Greenridge	1	0.2%	1,580	72	\$149,000	\$94.30
Greenstone Estates	2	0.4%	1,572	86	\$144,500	\$93.04
Hanover	7	1.5%	3,182	89	\$360,286	\$106.33
Happy Home	2	0.4%	2,406	135	\$159,750	\$70.36
Harbin Pointe	9	1.9%	1,708	169	\$153,500	\$91.30
Harmon Grove	1	0.2%	1,939	66	\$165,000	\$85.10
Hazel Park	2	0.4%	1,267	54	\$54,001	\$44.16
Heathrow	2	0.4%	2,752	92	\$336,551	\$115.86
Hendrix	2	0.4%	1,631	140	\$142,000	\$86.80
Hidden Springs	2	0.4%	3,523	81	\$370,000	\$104.92
High Meadows	4	0.9%	1,406	142	\$115,200	\$81.97
Highland Park	3	0.6%	2,535	163	\$283,241	\$111.76
Highpointe	1	0.2%	991	45	\$86,000	\$86.78
Ivy Place	1	0.2%	3,043	38	\$289,000	\$94.97
Jamesco	1	0.2%	1,498	78	\$109,000	\$72.76
Katie Lynn Court	1	0.2%	1,575	96	\$171,000	\$108.57
Kensington	8	1.7%	2,512	63	\$237,556	\$94.82
Keystone	7	1.5%	1,647	142	\$164,729	\$100.04
Kingsbury	2	0.4%	2,749	127	\$269,950	\$97.38
Kristyl Heights	10	2.1%	1,357	93	\$113,220	\$82.48
Lake Bentonville	1	0.2%	2,287	79	\$186,000	\$81.33
Laurynwood Estates	4	0.9%	1,976	70	\$183,125	\$93.12
Lefors	1	0.2%	3,418	365	\$350,000	\$102.40
Lexington	1	0.2%	3,198	224	\$347,000	\$108.51
Lincoln & Rice	3	0.6%	1,433	61	\$125,667	\$85.73
Lochmoor Club	16	3.4%	2,862	102	\$319,156	\$110.12
Lonesome Pond	2	0.4%	2,104	179	\$213,050	\$101.28
Lyndal Heights	3	0.6%	2,568	84	\$237,967	\$92.70
Magnolia Park	3	0.6%	2,218	32	\$260,600	\$114.23
Maidstone	4	0.9%	1,980	76	\$194,213	\$98.09
McClain Ridge	1	0.2%	2,400	41	\$256,000	\$106.67
Meadowbrook Farms	1	0.2%	2,151	35	\$205,000	\$95.30
Meadowlands	2	0.4%	1,450	93	\$120,450	\$83.47
Morningstar Estates	1	0.2%	1,760	206	\$80,000	\$45.45
Oakbrooke	6	1.3%	2,632	82	\$312,967	\$117.64
Oaklawn	4	0.9%	2,482	504	\$253,975	\$102.17
Oakwood Heights	1	0.2%	2,800	64	\$256,000	\$91.43

Bentonville

Bentonville Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Orchard	1	0.2%	1,300	148	\$155,000	\$119.23
Oxford Ridge	7	1.5%	2,702	110	\$295,732	\$109.22
Park	1	0.2%	2,241	113	\$235,300	\$105.00
Parkcrest	3	0.6%	1,400	62	\$138,425	\$93.29
Pleasant View	2	0.4%	2,621	173	\$217,500	\$83.82
Plentywood Farms West	1	0.2%	4,826	45	\$399,900	\$82.86
Preston Trail Estates	1	0.2%	3,307	348	\$374,400	\$113.21
Quailridge	12	2.6%	2,946	153	\$284,567	\$97.13
Renaissance	1	0.2%	2,208	141	\$225,000	\$101.90
Riverwalk Farm Estates	31	6.6%	2,136	114	\$214,983	\$100.72
Rolling Acres	3	0.6%	2,386	87	\$270,467	\$113.73
Ronnie D. Henry	1	0.2%	1,627	70	\$112,000	\$68.84
Royal Heights	1	0.2%	2,410	167	\$273,000	\$113.28
Rush Estates	1	0.2%	3,007	132	\$273,000	\$90.79
Saddlebrook	2	0.4%	2,957	111	\$275,950	\$94.41
Saint Valery Downs	4	0.9%	4,253	198	\$560,250	\$129.43
Simsberry Place	1	0.2%	2,619	0	\$280,995	\$107.29
Southern Meadows	1	0.2%	1,838	71	\$90,000	\$48.97
Stone Creek	4	0.9%	2,588	211	\$272,120	\$105.79
Stone Meadow	8	1.7%	2,476	124	\$257,313	\$104.03
Stone Ridge Estates	2	0.4%	4,493	180	\$475,000	\$105.70
Stonebriar	2	0.4%	3,463	107	\$398,750	\$114.28
Stoneburrow	7	1.5%	2,475	168	\$245,138	\$96.19
Stonecreek	3	0.6%	3,131	218	\$284,417	\$93.05
Stonehenge	4	0.9%	3,795	111	\$377,625	\$99.92
Sturbridge	2	0.4%	1,840	393	\$160,000	\$87.58
Summerlin	5	1.1%	2,497	97	\$250,825	\$100.23
T J Hollands	2	0.4%	1,231	166	\$113,750	\$90.57
Talamore	2	0.4%	5,794	431	\$850,000	\$147.02
The Farms	1	0.2%	1,691	64	\$141,000	\$83.38
The Orchards	5	1.1%	2,513	74	\$201,100	\$81.61
Town & Country Estates	2	0.4%	2,130	64	\$168,000	\$81.10
Tunbridge Wells	8	1.7%	2,515	97	\$232,150	\$89.46
Victoria Estates	1	0.2%	5,456	66	\$630,000	\$115.47
Vintage Estate	1	0.2%	1,768	143	\$135,000	\$76.36
W A Burk's	4	0.9%	2,536	77	\$307,750	\$119.38
Walnut Valley	3	0.6%	3,311	166	\$385,000	\$118.10
Westside	1	0.2%	1,708	129	\$125,000	\$73.19
White Oak Trails	5	1.1%	2,807	171	\$300,571	\$107.00
Wildwood	15	3.2%	2,733	149	\$308,067	\$110.64
Willowbend	3	0.6%	3,031	161	\$296,000	\$98.18
Willowbrook Farms	3	0.6%	3,871	100	\$442,967	\$116.77
Windemere Woods	2	0.4%	3,332	153	\$377,603	\$112.02
Windwood	11	2.4%	2,823	88	\$306,966	\$103.07
Woods Creek	1	0.2%	5,408	604	\$650,000	\$120.19

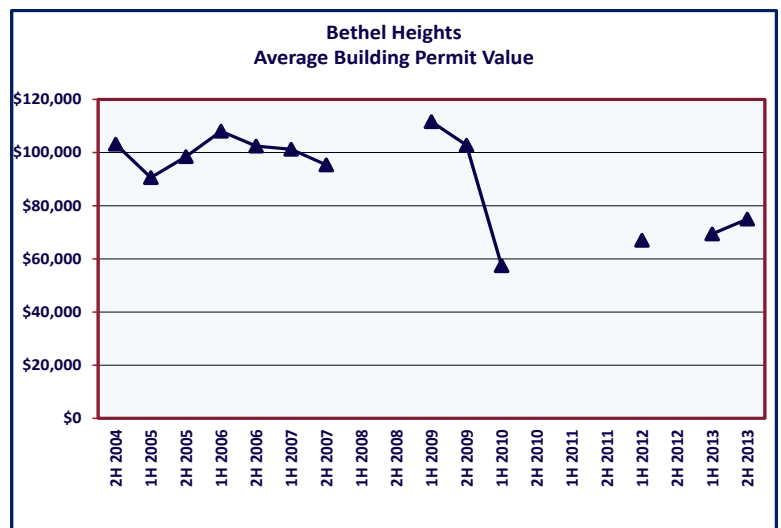
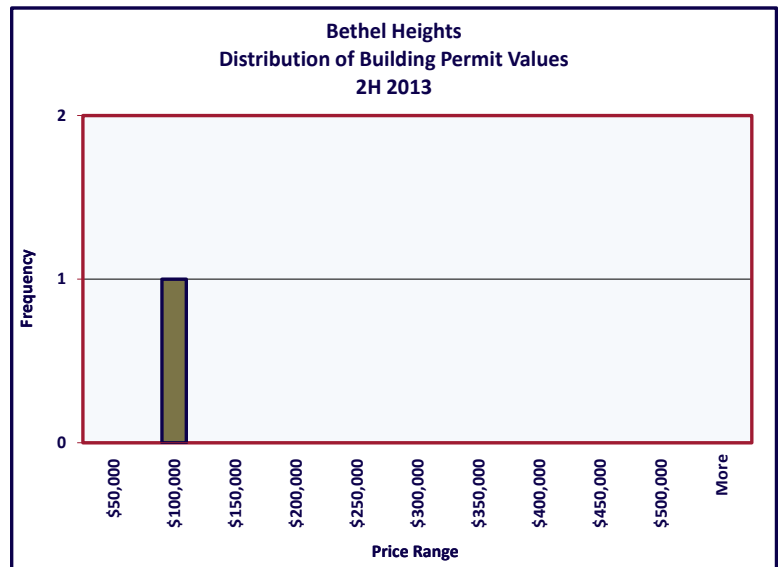
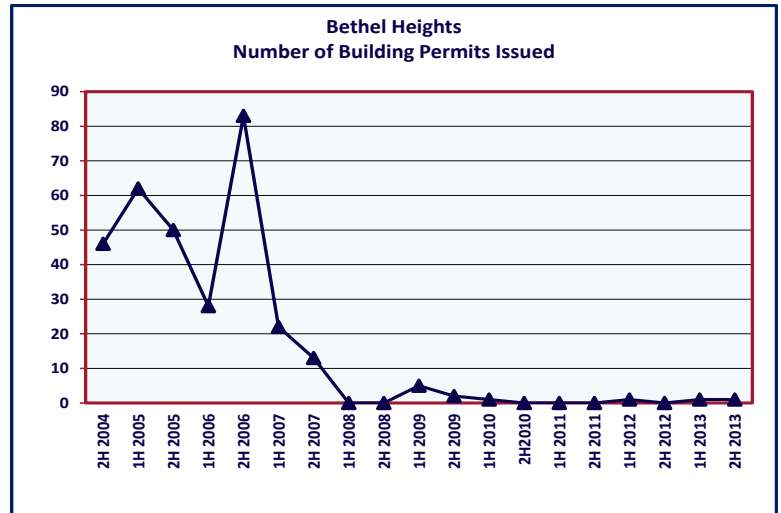
Bentonville

Bentonville Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Woods Creek South	2	0.4%	3,596	156	\$448,500	\$124.71
Youngs	1	0.2%	994	57	\$67,000	\$67.40
Other	15	3.2%	2,038	160	\$170,536	\$80.95
Bentonville	467	100.0%	2,313	130	\$231,017	\$95.53

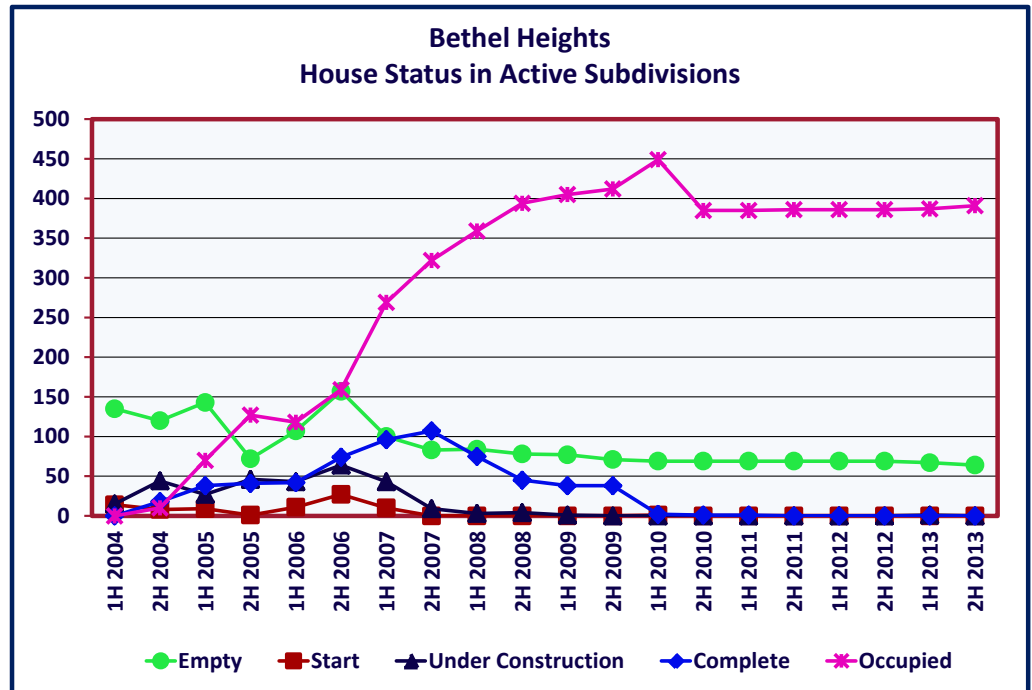
Bethel Heights

- From July 1 through December 31, 2013 there was one building permit issued in Bethel Heights worth \$75,000.



Bethel Heights

- There were 455 total lots in 8 active subdivisions in Bethel Heights in the second half of 2013. About 85.9 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 14.1 percent were vacant lots.
- There were no subdivisions with houses under construction in Bethel Heights in the second half of 2013.
- No new construction or progress in existing construction has occurred in the last year in 5 out of 8 active subdivisions in Bethel Heights.
- 4 new houses in Bethel Heights became occupied in the second half of 2013. The annual absorption rate implies that there were 153.6 months of remaining inventory in active subdivisions, down from 816.0 in the first half of 2013.



- In 5 out of 8 of the active subdivisions in Bethel Heights, no absorption has occurred in the past year.
- An additional 90 lots in 2 subdivisions had received preliminary approval by December 31, 2013.



Bethel Heights Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Heritage Heights	1H 2012	35
Spring Meadows	2H 2012	55
Bethel Heights		90

Bethel Heights

Bethel Heights House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Chantel	14	0	0	0	58	72	2	84.0
Courtyard, Phase III	0	0	0	0	14	14	1	0.0
Great Meadows ^{1,2}	3	0	0	0	57	60	0	--
Logan Heights, Phase I ^{1,2}	10	0	0	0	18	28	0	--
Oak Place	15	0	0	0	46	61	1	90.0
Remington Place ^{1,2}	3	0	0	0	58	61	0	--
Sunset Ridge ^{1,2}	12	0	0	0	21	33	0	--
Wilkins ^{1,2}	7	0	0	0	119	126	0	--
Bethel Heights	64	0	0	0	391	455	4	153.6

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.



Bethel Heights

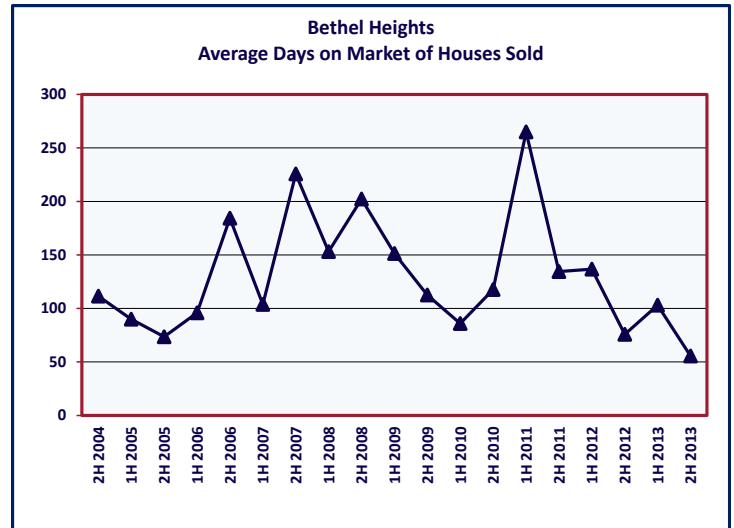
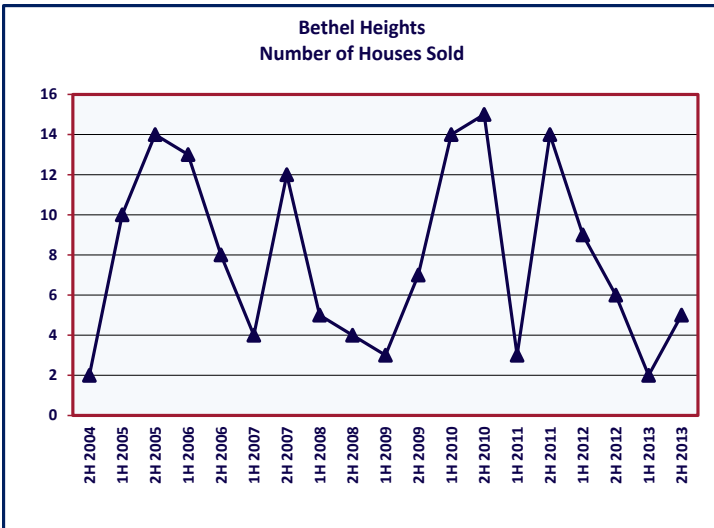


- There were 5 houses sold in Bethel Heights from July 1 to December 31, 2013, or 150.0 percent more than the 2 sold in the first half of 2013, and 16.7 percent fewer than in the second half of 2012.

Bethel Heights Price Range of Houses Sold Second Half of 2013

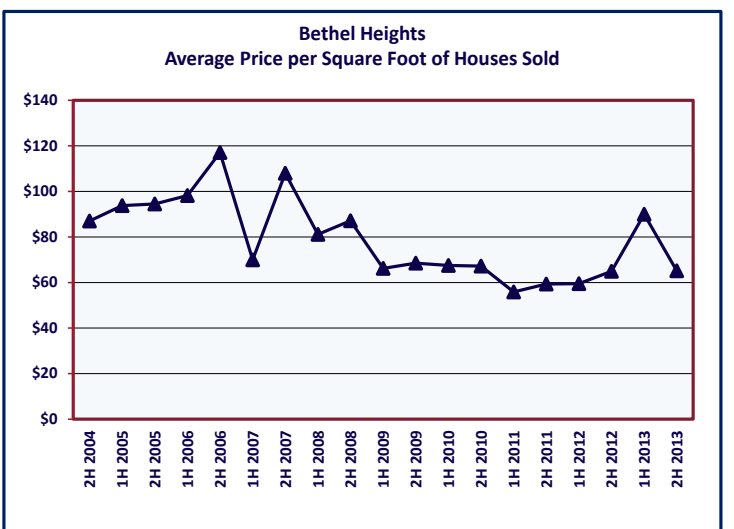
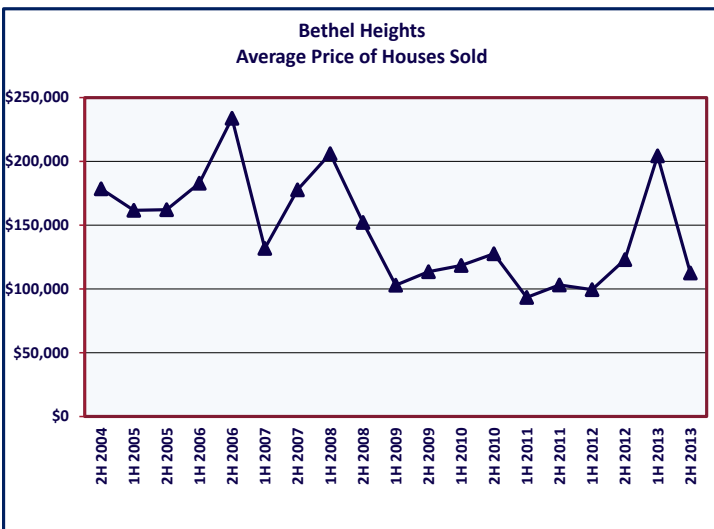
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	20.0%	1,044	23	127.8%	\$44.06
\$50,001 - \$100,000	1	20.0%	1,560	126	97.9%	\$59.62
\$100,001 - \$150,000	2	40.0%	1,672	44	104.1%	\$71.06
\$150,001 - \$200,000	1	20.0%	2,326	39	93.6%	\$79.97
\$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	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Bethel Heights	5	100.0%	1,655	55	105.5%	\$65.15

Bethel Heights



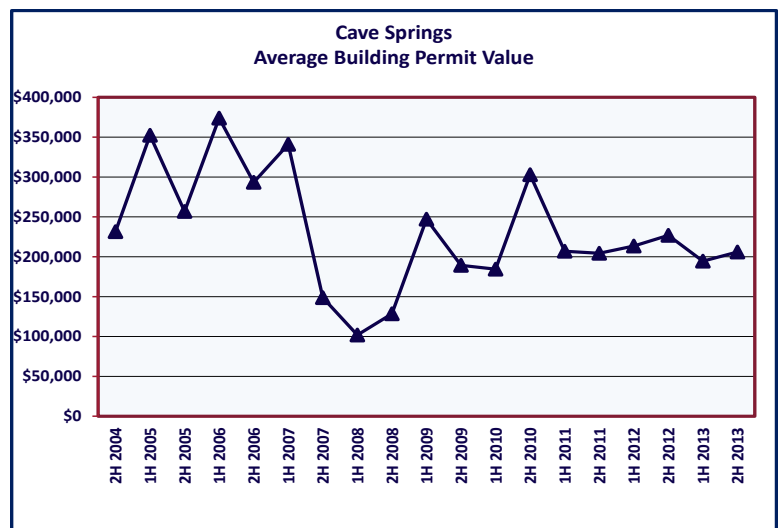
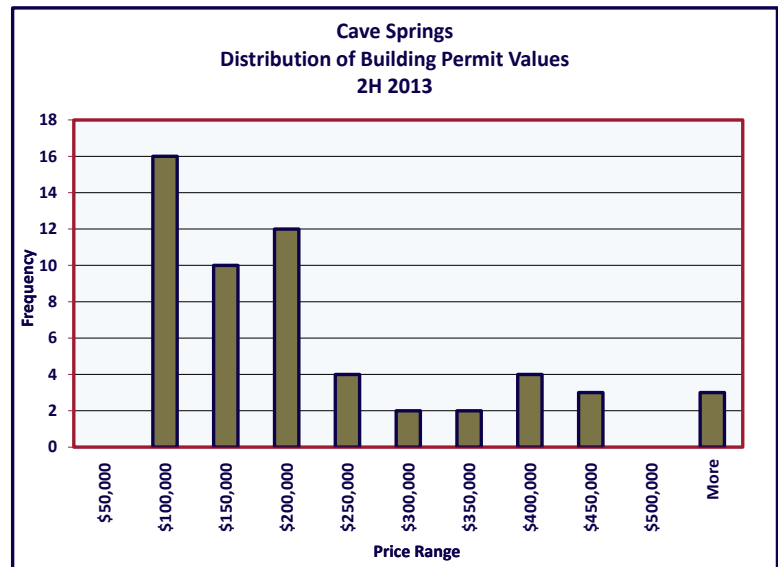
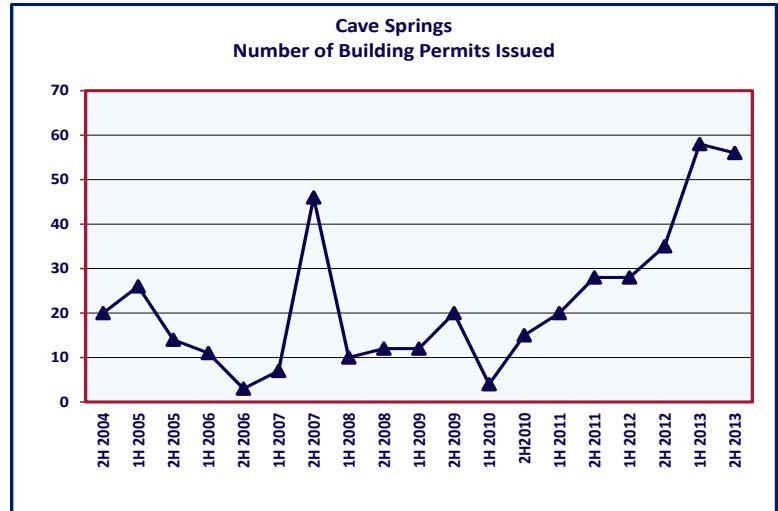
- 60.0 percent of the sold houses in Bethel Heights were priced between \$100,001 and \$200,000.
- The average price of a house sold in Bethel Heights decreased from \$204,400 in the first half of 2013 to \$112,580 in the second half of 2013. The second half year's average sales price was 44.9 percent lower than in the previous half year, and 8.5 percent lower than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 103 in the second half of 2012 to 56 in the second half of 2013.
- The average price per square foot for a house sold in Bethel Heights decreased from \$89.97 in the first half of 2013 to \$65.15 in the second half of 2013. The second half year's average price per square foot was 27.6 percent lower than in the first half of 2013 and 0.3 percent lower than in the second

- half of 2012.
- About 0.2 percent of all houses sold in Benton County in the second half of 2013 were sold in Bethel Heights. The average sales price of a house was 61.2 percent of the county average.
- Out of 5 houses sold in the second half of 2013, 0 were new construction.
- There were 8 houses in Bethel Heights listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$209,200.
- According to the Benton County Assessor's database, 68.1 percent of houses in Bethel Heights were owner-occupied in the second half of 2013.



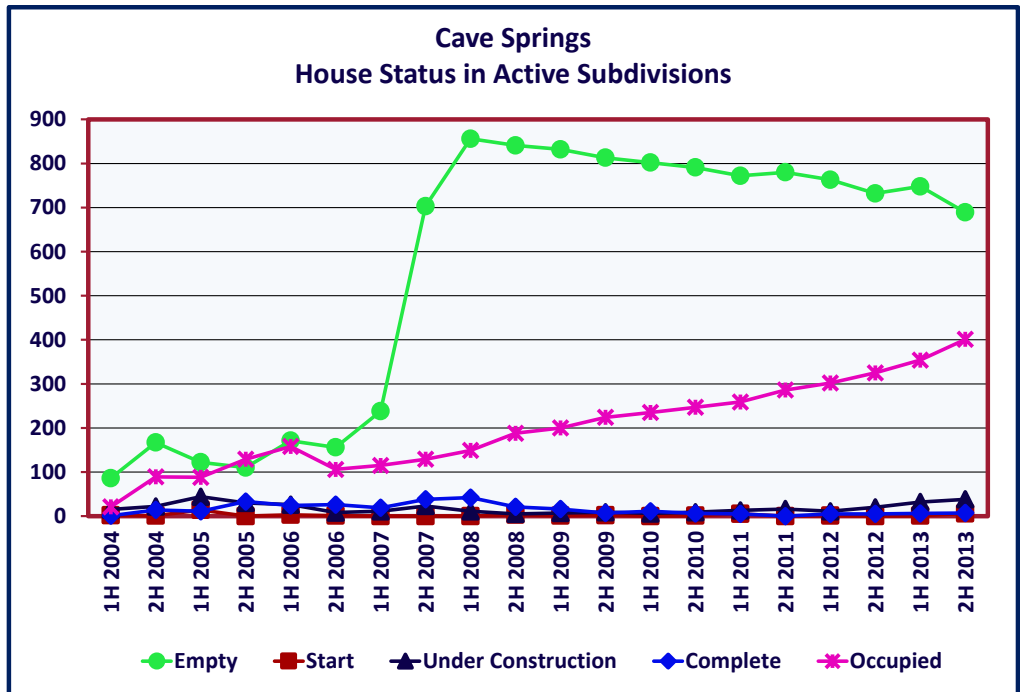
Cave Springs

- From July 1 through December 31, 2013 there were 56 residential building permits issued in Cave Springs. This represents a 60.0 percent increase from the second half of 2012.
- In the second half of 2013, a majority of building permits in Cave Springs were in the \$50,001 to \$200,000 range.
- The average residential building permit value in Cave Springs decreased by 9.2 percent from \$226,796 in the second half of 2012 to \$206,034 in the second half of 2013.



Cave Springs

- There were 1,141 total lots in 15 active subdivisions in Cave Springs in the second half of 2013. About 35.1 percent of the lots were occupied, 0.6 percent were complete but unoccupied, 3.3 percent were under construction, 0.5 percent were starts, and 60.4 percent were vacant lots.
- The subdivision with the most houses under construction in Cave Springs in the second half of 2013 was The Hamptons with 10 houses.
- No new construction or progress in existing construction has occurred in the last year in 3 out of the 15 active subdivisions in Cave Springs.
- 47 new houses in Cave Springs became occupied in the second half of 2013. The annual absorption rate implies that there were 116.8 months of remaining inventory in active subdivisions, down from 181.6 months in the first half of 2013.



- In 5 out of the 15 active subdivisions in Cave Springs, no absorption has occurred in the past year.
- An additional 156 lots in 2 subdivisions had received final approval by December 31, 2013.



Cave Springs Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Nevaeh Estates	2H 2005	42
Otter Creek, Phase II	1H 2007	114
Cave Springs		156

Cave Springs

Cave Springs House Status in Active Subdivisions Second Half of 2013

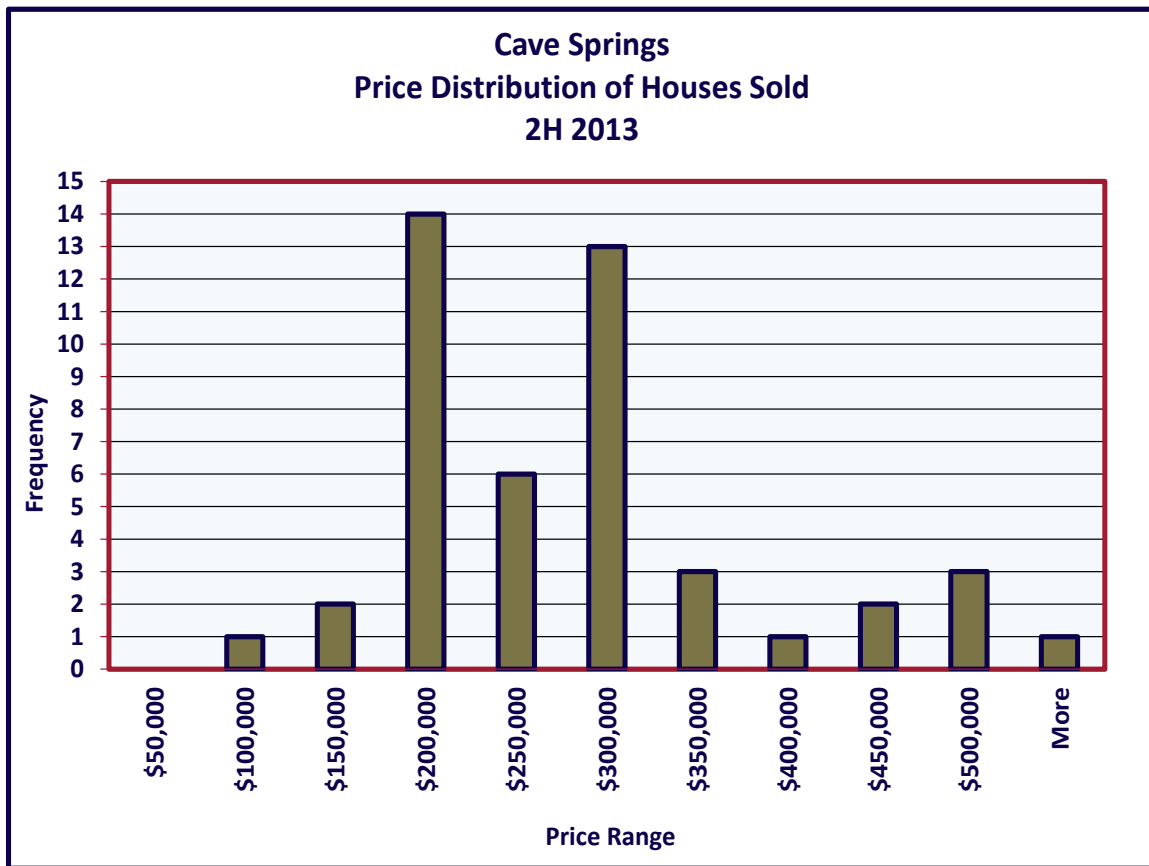
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Brentwood ^{1,2}	168	0	0	0	28	196	0	--
Chattin Valle	5	0	1	0	22	28	4	8.0
Duffers Ridge	3	0	0	0	5	8	2	18.0
Fairway Valley	15	0	3	0	10	28	5	27.0
Hamptons, The	28	2	10	4	15	59	9	35.2
Hyde Park	209	0	7	2	72	290	13	118.9
La Bonne Vie, Phase I ^{1,2}	3	0	0	0	3	6	0	--
Mountain View	7	0	0	0	33	40	1	84.0
Otter Creek Estates, Phase I ¹	73	1	0	0	4	78	0	--
Ridgewood	37	2	8	0	33	80	9	51.3
Sand Springs, Phase I	103	0	4	0	11	118	1	321.0
Soaring Hawk ¹	3	0	1	0	12	16	0	--
Spring Ridge ^{1,2}	17	0	0	0	44	61	0	--
Springs at Wellington	12	1	1	0	38	52	1	168.0
St. Valery Downs	6	0	3	1	71	81	2	40.0
Cave Springs	689	6	38	7	401	1,141	47	116.8

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

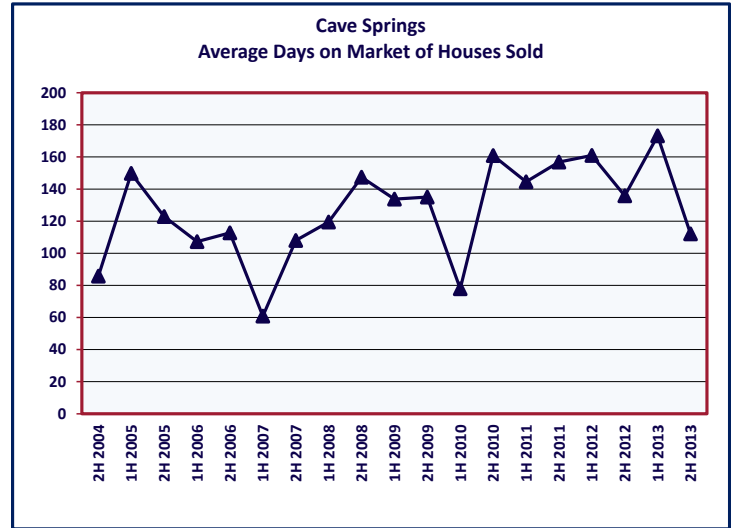
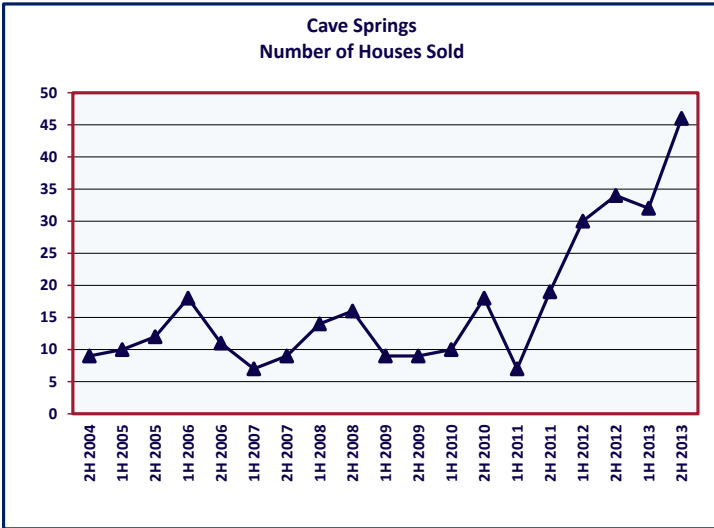


- There were 46 houses sold in Cave Springs from July 1 to December 31, 2013, or 43.8 percent more than the 32 sold in the first half of 2013, and 35.3 percent more than in the second half of 2012.

Cave Springs Price Range of Houses Sold Second Half of 2013

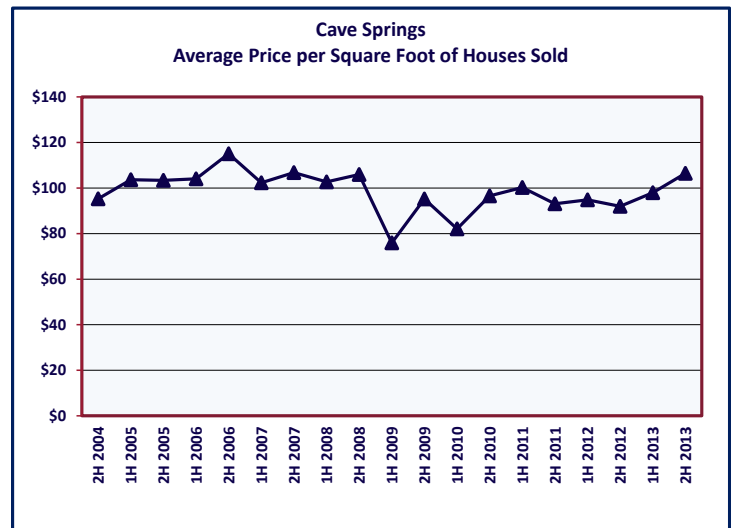
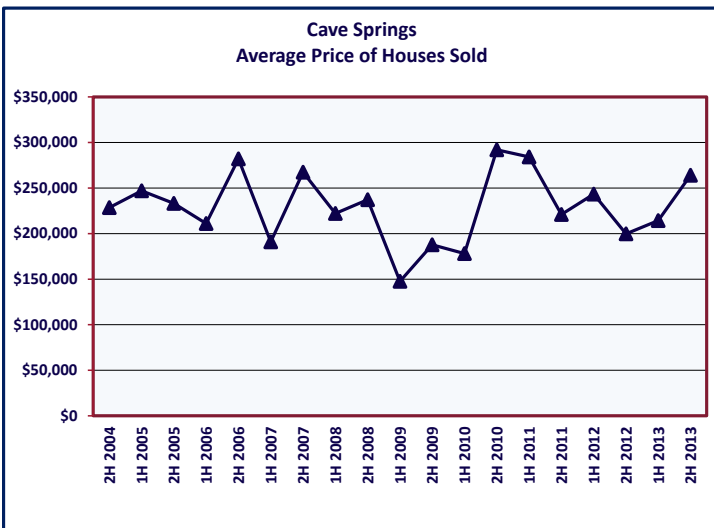
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	1	2.2%	1,265	66	96.7%	\$68.70
\$100,001 - \$150,000	2	4.3%	1,493	141	100.5%	\$94.92
\$150,001 - \$200,000	14	30.4%	1,834	126	99.4%	\$93.93
\$200,001 - \$250,000	6	13.0%	2,244	74	98.7%	\$101.24
\$250,001 - \$300,000	13	28.3%	2,565	92	100.2%	\$109.89
\$300,001 - \$350,000	3	6.5%	2,963	144	99.9%	\$103.06
\$350,001 - \$400,000	1	2.2%	2,700	70	93.5%	\$147.22
\$400,001 - \$450,000	2	4.3%	3,548	144	102.7%	\$125.08
\$450,001 - \$500,000	3	6.5%	3,420	201	103.2%	\$140.33
\$500,000+	1	2.2%	4,867	12	100.0%	\$160.48
Cave Springs	46	100.0%	2,403	112	99.8%	\$106.47

Cave Springs



- 71.7 percent of the sold houses in Cave Springs were priced between \$150,001 and \$300,000.
- The average price of a house sold in Cave Springs increased from \$214,259 in the first half of 2013 to \$263,982 in the second half of 2013. The second half of 2013 average sales price was 23.3 percent higher than in the previous half year and 32.2 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 173 in the first half of 2013 to 112 in the second half of 2013.
- The average price per square foot for a house sold in Cave Springs fell from \$97.43 in the first half of 2013 to \$106.47 in the second half of 2013. The second half year's average price per square foot was 8.7 percent higher than in the previous half year and 15.8 percent higher than in the second half of 2012.

- About 2.2 percent of all houses sold in Benton County in the second half of 2013 were sold in Cave Springs. The average sales price of a house was 143.5 percent of the county average.
- Out of 46 houses sold in the second half of 2013, 31 were new construction. These newly constructed houses had an average sold price of \$296,422 and took an average of 123 days to sell from their initial listing dates.
- There were 36 houses in Cave Springs, listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$271,981.
- According to the Benton County Assessor's database, 75.4 percent of houses in Cave Springs were owner-occupied in the second half of 2013.



Cave Springs

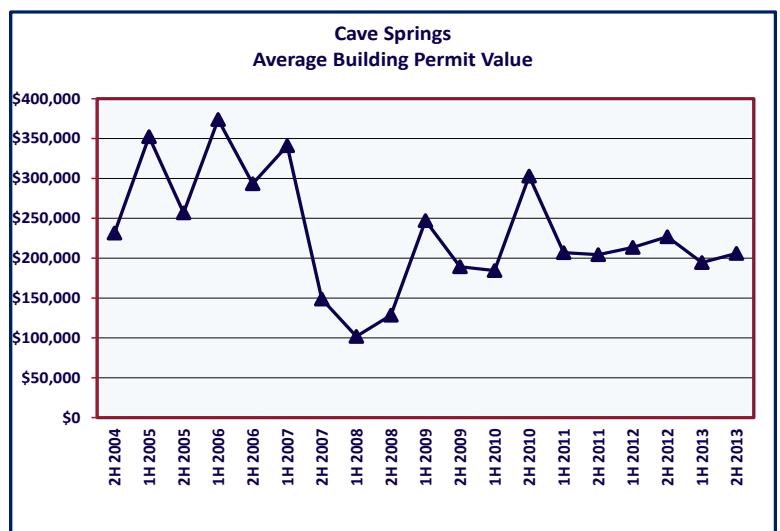
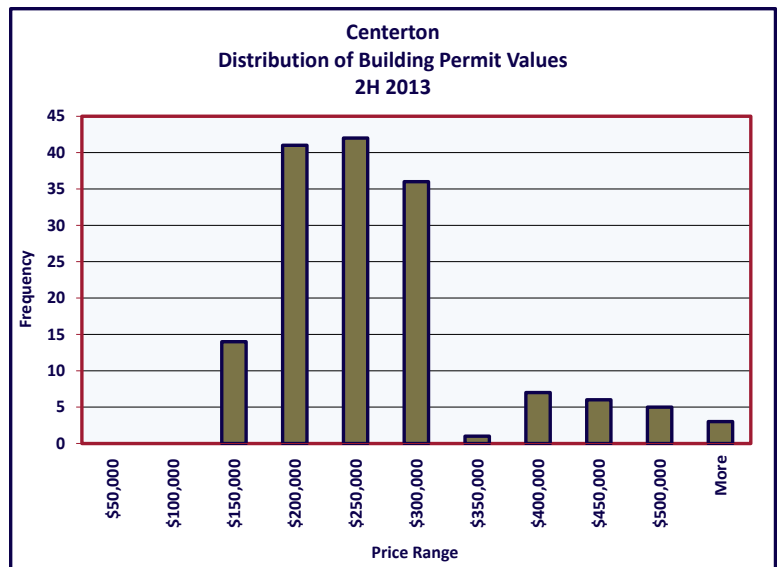
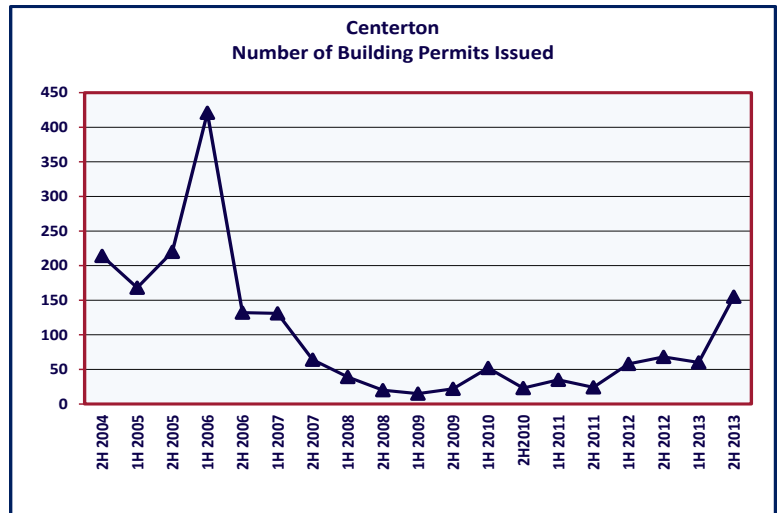
Cave Springs Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Biltmore	4	8.7%	1,845	126	\$170,375	\$93.25
Brentwood	3	6.5%	1,836	122	\$164,548	\$90.04
Creekside Estates	1	2.2%	2,903	118	\$494,000	\$170.17
Hamptons	2	4.3%	1,603	158	\$165,493	\$103.44
Hyde Park	18	39.1%	2,381	93	\$258,527	\$107.93
Johnsons	1	2.2%	2,440	57	\$268,000	\$109.84
Mountain View	1	2.2%	1,720	327	\$168,000	\$97.67
Ridgewood	3	6.5%	2,604	70	\$284,167	\$109.12
Saint Valery Downs	2	4.3%	3,784	41	\$589,275	\$153.85
Sand Springs	3	6.5%	2,402	113	\$250,733	\$103.88
Springs At Wellington	1	2.2%	3,100	131	\$305,000	\$98.39
The Hamptons	3	6.5%	3,618	219	\$457,500	\$126.49
Venters	1	2.2%	1,265	66	\$86,900	\$68.70
Wellington Heights	1	2.2%	2,872	36	\$179,900	\$62.64
Weston Hills	2	4.3%	1,933	128	\$163,000	\$85.688
Cave Springs	46	100.0%	2,403	112	\$263,982	\$106.47



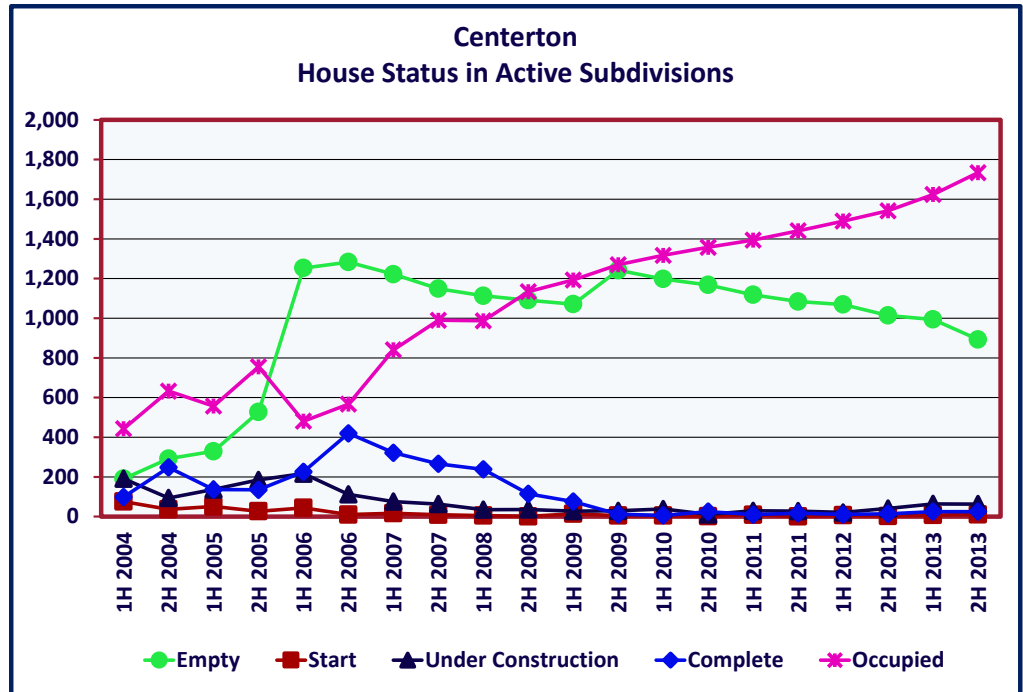
Centerton

- From July 1 through December 31, 2013 there were 155 residential building permits issued in Centerton. This represents a 127.9 percent increase from the second half of 2012.
- In the second half of 2013, a majority of building permits in Centerton were in the \$150,001 to \$300,000 range.
- The average residential building permit value in Centerton decreased by 9.2 percent from \$226,796 in the second half of 2012 to \$206,034 in the second half of 2013.



Centerton

- There were 893 total lots in 22 active subdivisions in Centerton in the second half of 2013. About 63.6 percent of the lots were occupied, 0.9 percent were complete, 2.3 percent were under construction, 0.4 percent were starts, and 32.8 percent were vacant lots.
- The subdivisions with the most houses under construction in Centerton in the second half of 2013 were Willow Crossing at City West with 32 and Oak Tree with 10.
- No new construction or progress in existing construction has occurred in the last year in 4 out of the 22 active subdivisions in Centerton.



- 110 new houses in Centerton became occupied in the second half of 2013. The annual absorption rate implies that there were 62.3 months of remaining inventory in active subdivisions, down from 98.4 months in the first half of 2013.
- In 7 out of the 22 active subdivisions in Centerton, no absorption has occurred in the past year.
- An additional 513 lots in 6 subdivisions had received final approval by December 31, 2013.

Centerton Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Forest Park, Phase II	1H 2013	58
Quail Hollow, Phases I-III	1H 2013	120
<i>Final Approval</i>		
Braemar	2H 2006	48
Moonlight Valley	2H 2006	34
Morningside	2H 2011	109
Sienna at Cooper's Farm, Phase III	2H 2008	144
Centerton		513

Centerton

Centerton House Status in Active Subdivisions Second Half of 2013

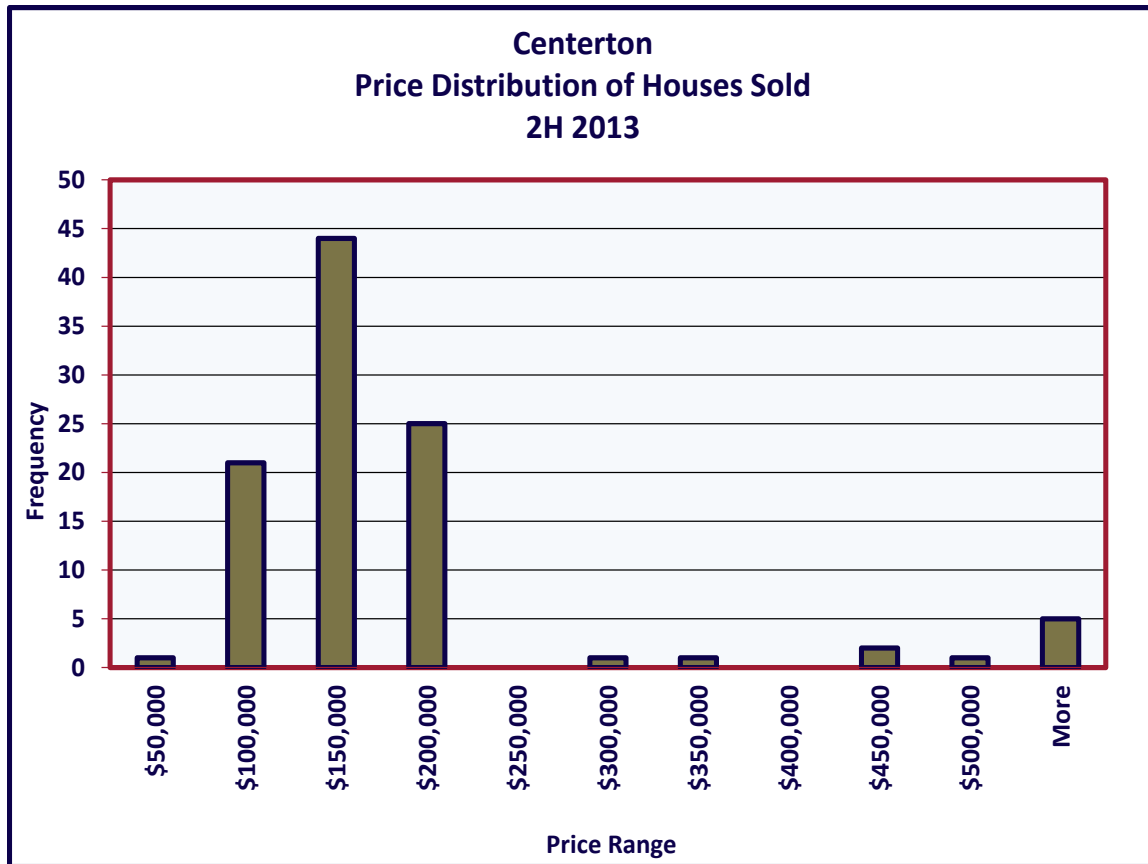
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Black Springs, Block I ¹	8	0	1	0	43	52	0	--
Brimwoods, Phase I	10	0	0	0	25	35	0	60.0
Char-Lou Estates, Phases I, II	44	0	1	4	79	128	4	53.5
Copper Oaks	10	3	6	0	200	219	6	10.4
Kensington Hills	11	0	2	1	121	135	0	84.0
Eden's Court ^{1,2}	17	0	0	0	1	18	0	--
Forest Park	47	1	1	3	16	68	11	41.6
Oak Tree	115	4	10	7	64	200	27	48.0
Quail Ridge, Phases I, II	9	1	2	1	170	183	4	12.0
The Residences at City West	0	0	0	0	138	138	28	0.0
Ridgefield Addition, Block II	11	1	0	0	23	35	2	48.0
Sienna at Cooper's Farm, Phases IB, II	56	0	0	1	384	441	6	40.2
Somerset	14	0	0	0	37	51	0	168.0
Stonebriar, Phase I ^{1,2}	1	0	0	0	39	40	0	--
Stonegate	0	0	0	0	172	172	14	0.0
Tamarron ¹	247	0	3	0	49	299	0	--
Tarah Knolls	20	1	0	0	31	52	3	84.0
Timber Ridge	17	0	0	0	44	61	0	102.0
Tuscany, Phase I ^{1,2}	66	0	0	0	5	71	0	--
Versailles ¹	119	0	5	0	4	128	0	--
Waterford Park ^{1,2}	10	0	0	0	11	21	0	--
Willow Crossing, Phase I	61	0	32	8	78	179	5	151.5
Centerton	893	11	63	25	1,734	2,726	110	62.3

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.



Centerton

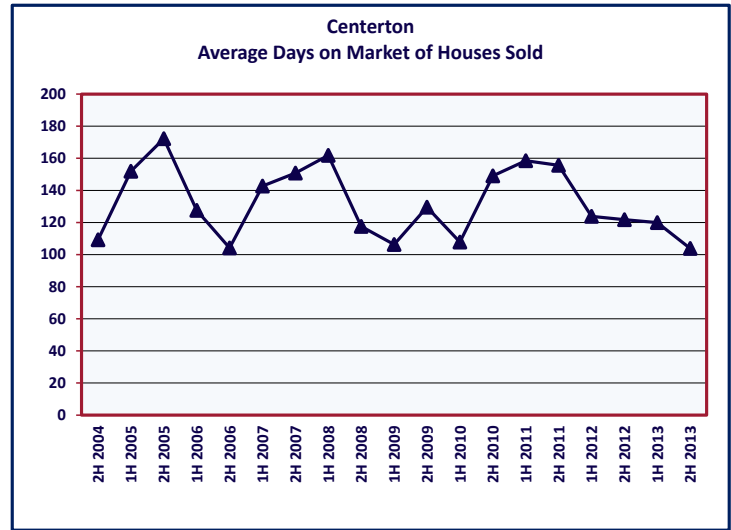
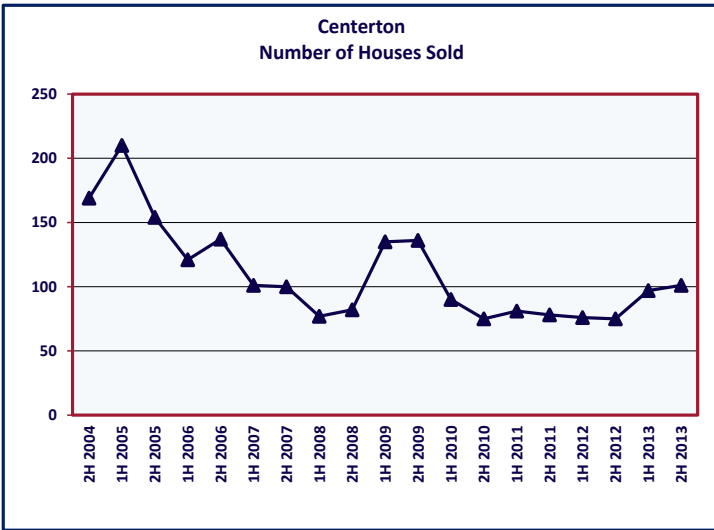


- There were 101 houses sold in Centerton from July 1 to December 31, 2013, or 4.1 percent more than the 97 sold in the first half of 2013, and 34.7 percent more than in the second half of 2012.

Centerton Price Range of Houses Sold Second Half of 2013

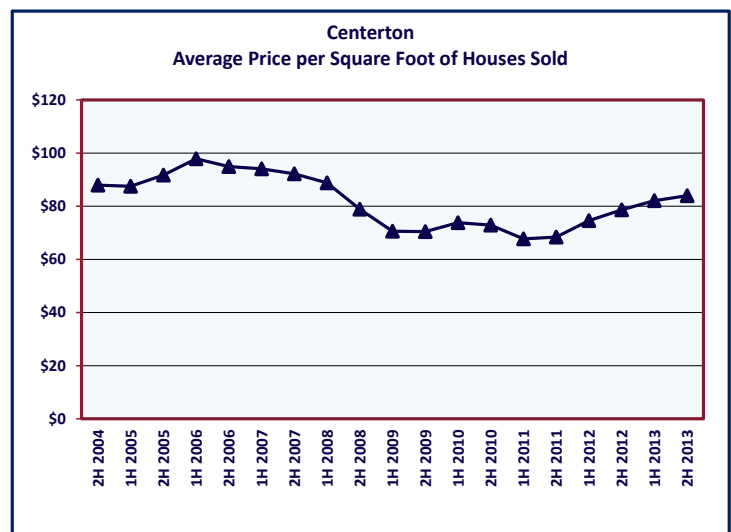
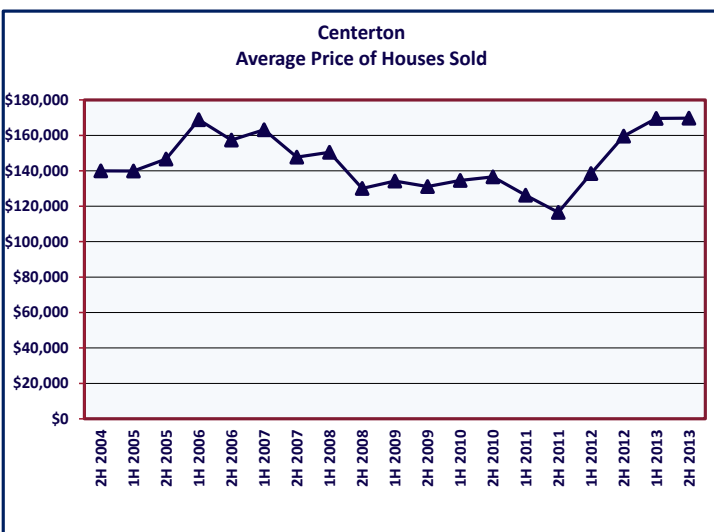
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	1.0%	1,245	125	68.0%	\$27.31
\$50,001 - \$100,000	21	20.8%	1,350	94	97.0%	\$66.37
\$100,001 - \$150,000	44	43.6%	1,587	115	98.8%	\$79.37
\$150,001 - \$200,000	25	24.8%	1,935	92	98.7%	\$88.46
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	1	1.0%	3,846	428	95.5%	\$68.25
\$300,001 - \$350,000	1	1.0%	2,650	10	93.7%	\$123.77
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	2	2.0%	3,347	105	99.3%	\$133.25
\$450,001 - \$500,000	1	1.0%	3,443	58	100.0%	\$139.99
\$500,000+	5	5.0%	4,622	69	100.2%	\$150.90
Centerton	101	100.0%	1,857	104	98.1%	\$83.94

Centerton



- 74.2 percent of the sold houses in Centerton were valued between \$50,001 and \$150,000.
- The average price of a house sold in Centerton increased from \$169,535 in the first half of 2013 to \$169,727 in the second half of 2013. The second half of 2013 average sales price was 0.1 percent higher than in the first half of 2013 and 6.4 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 120 in the first half of 2013 to 104 in the second half of 2013.
- The average price per square foot for a house sold in Centerton increased from \$82.10 in the first half of 2013 to \$83.94 in the second half of 2013. The second half year's average price per square foot was 2.2 percent higher than in the first half of 2013 and 6.7 percent higher than in the second half of 2012.

- About 4.7 percent of all houses sold in Benton County in the second half of 2013 were sold in Centerton. The average sales price of a house was 92.3 percent of the county average.
- Out of 101 houses sold in the first half of 2013, 21 were new construction. These newly constructed houses had an average sold price of \$331,161 and took an average of 96 days to sell from their initial listing dates.
- There were 62 houses in Centerton listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$188,177.
- According to the Benton County Assessor's database, 66.9 percent of houses in Centerton were owner-occupied in the second half of 2013.



Centerton

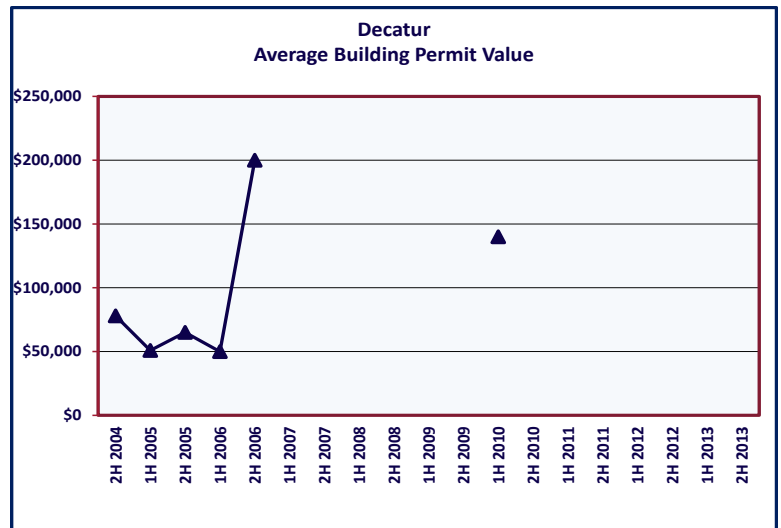
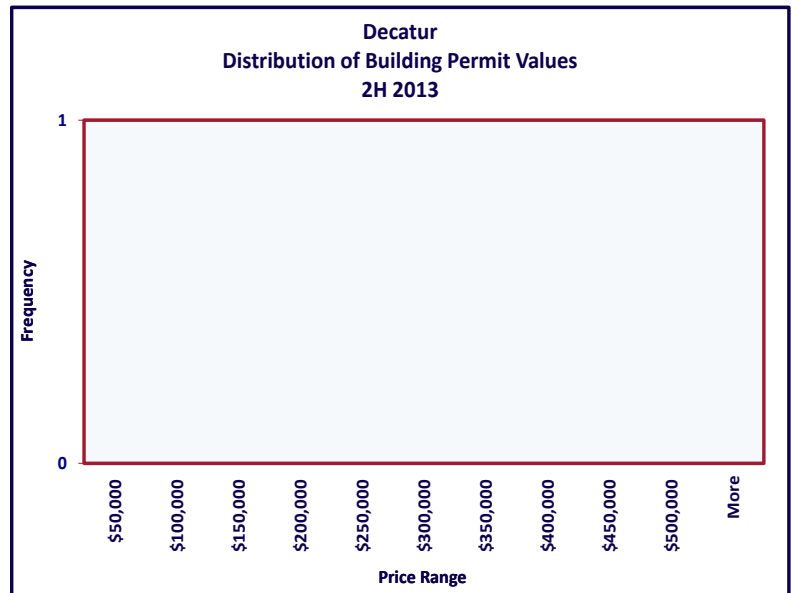
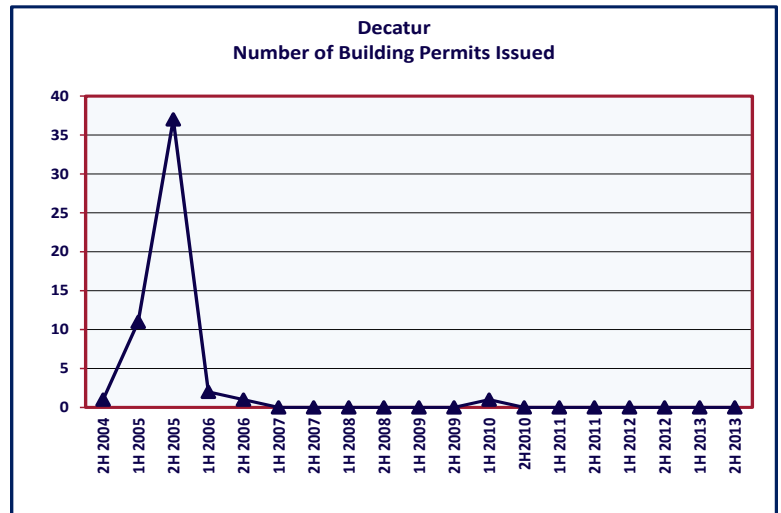
Centerton Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Black Springs	1	1.0%	2,138	34	\$189,900	\$88.82
Bliss Orchard	1	1.0%	1,629	91	\$92,000	\$56.48
Brimwood	1	1.0%	1,526	73	\$107,800	\$70.64
Centerpoint	16	15.8%	1,388	98	\$93,919	\$67.14
Centerton Original	1	1.0%	1,523	157	\$90,000	\$59.09
Char-Lou Estates	1	1.0%	2,564	66	\$194,500	\$75.86
Dogwood	2	2.0%	1,404	160	\$93,500	\$66.75
Forest Park	7	6.9%	1,630	93	\$139,843	\$84.50
Fox Run	2	2.0%	1,476	115	\$113,850	\$77.23
Hickory Park	5	5.0%	1,382	88	\$107,300	\$77.95
Kensington Hills	5	5.0%	1,794	129	\$141,955	\$78.66
North Forty	5	5.0%	1,436	82	\$104,790	\$73.52
Oak Tree	7	6.9%	3,567	99	\$494,168	\$126.75
Ridgefield	4	4.0%	1,508	120	\$132,700	\$87.84
Rozars	1	1.0%	1,634	147	\$125,000	\$76.50
Sienna At Cooper's Farm	13	12.9%	1,693	101	\$141,777	\$83.77
Simmons	2	2.0%	1,723	166	\$132,750	\$77.31
Somerset	1	1.0%	1,646	185	\$138,500	\$84.14
Sonoma Valley	1	1.0%	1,797	165	\$139,900	\$77.85
Southfork	6	5.9%	1,889	83	\$152,400	\$80.80
Southland	2	2.0%	1,562	58	\$119,000	\$72.54
Tamarron	1	1.0%	1,953	109	\$173,000	\$88.58
Tarah Knolls	3	3.0%	1,966	67	\$178,700	\$91.11
Timber Ridge	1	1.0%	1,928	40	\$168,000	\$87.14
Township South	1	1.0%	1,918	117	\$174,500	\$90.98
Township West	1	1.0%	1,800	107	\$176,400	\$98.00
Versailles	1	1.0%	1,925	93	\$185,500	\$96.36
Walnut Ridge	2	2.0%	2,683	244	\$288,200	\$98.64
Willow Crossing	4	4.0%	2,750	68	\$360,225	\$115.42
Other	3	3.0%	2,651	160	\$238,833	\$92.82
Centerton	101	100.0%	1,857	104	\$169,727	\$83.94

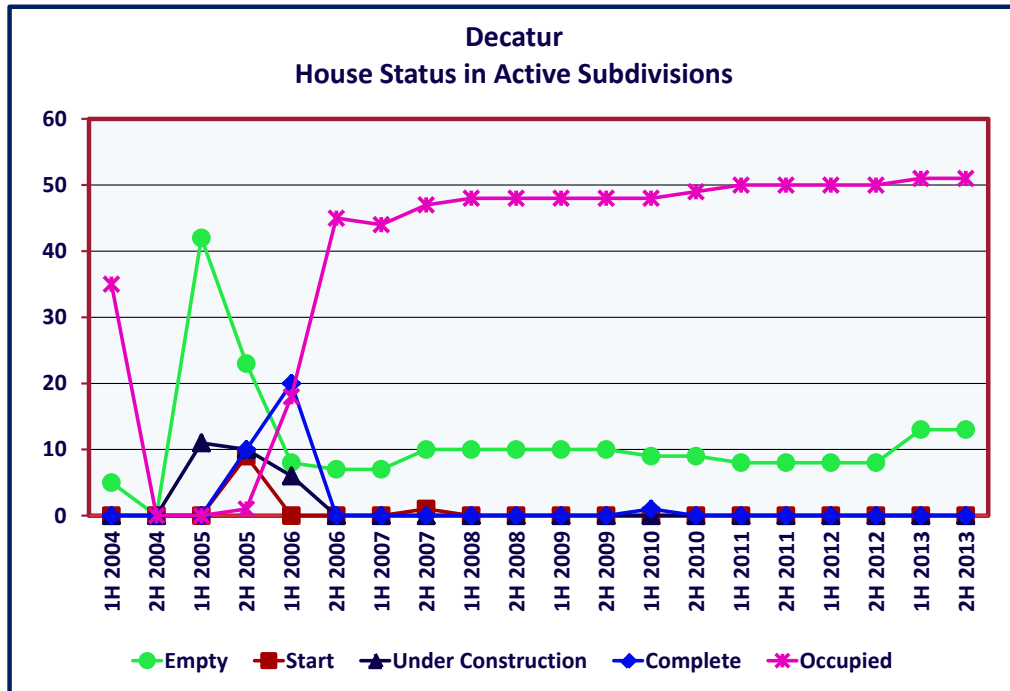


Decatur

- From July 1 through December 31, 2013 there were no residential permits issued in Decatur. This represents no change from the second half of 2012.



Decatur



- There were 64 total lots in 3 active subdivisions in Decatur in the second half of 2013. About 79.7 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 20.3 percent were empty lots.
- No new houses were under construction in Decatur in the second half of 2013.
- No new construction or progress in existing construction occurred in the second half of 2013 in the three active subdivisions in Decatur.
- No new houses in Decatur became occupied in the second half of 2013.
- In 2 of the active subdivisions in Decatur, no absorption occurred in the past year.
- No new subdivisions received final approval by December 31, 2013.

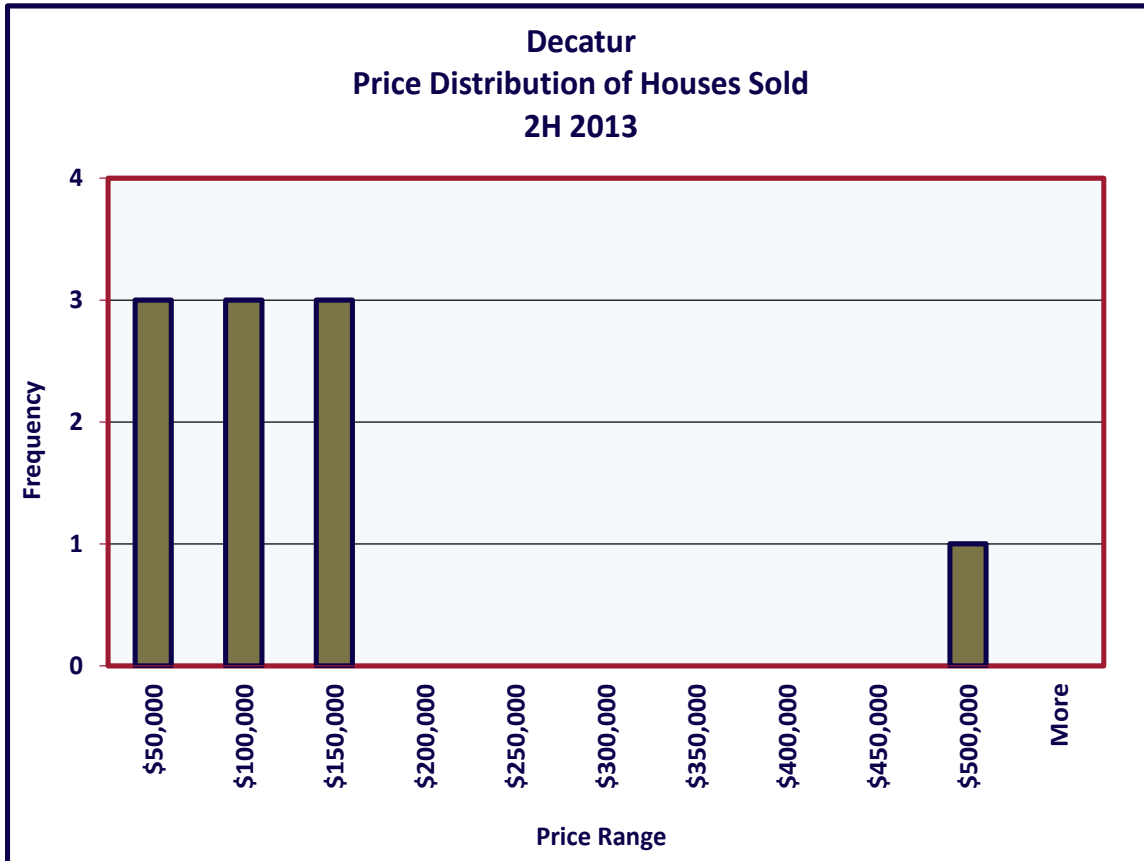
Decatur House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bailey Estates	5	0	0	0	1	6	0	60.0
Crystal Lake Estates ^{1,2}	1	0	0	0	6	7	0	--
Grant Springs ^{1,2}	7	0	0	0	44	51	0	--
Decatur	13	0	0	0	51	64	0	156.0

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.

Decatur

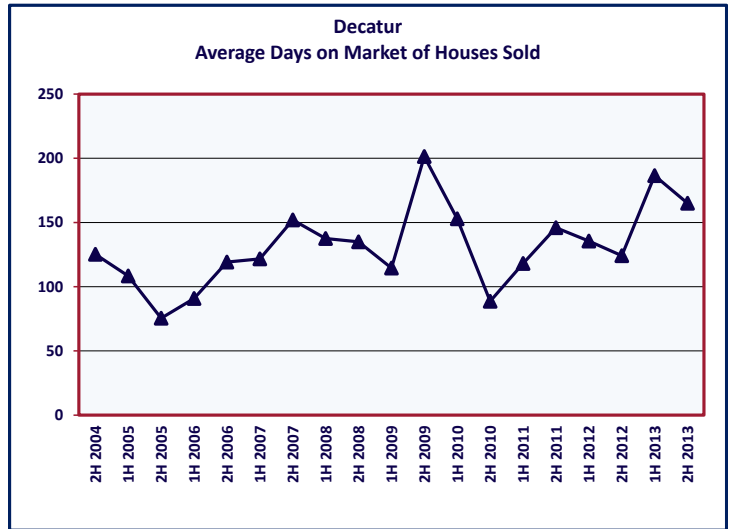
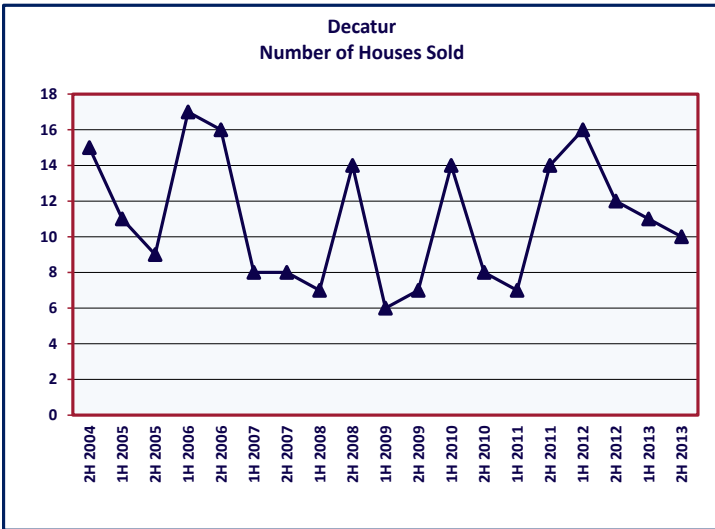


- There were 10 houses sold in Decatur from July 1 to December 31, 2013, or 9.1 percent fewer than the 11 sold in the first half of 2013 and 16.7 percent fewer than in the second half of 2012.

Decatur Price Range of Houses Sold Second Half of 2013

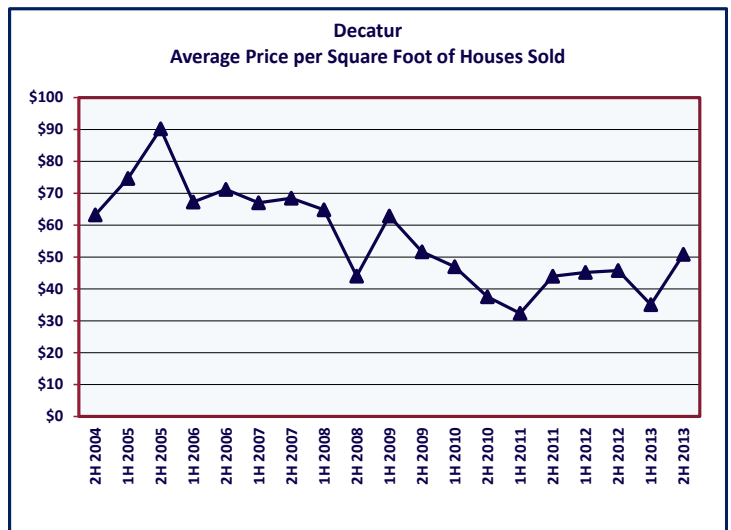
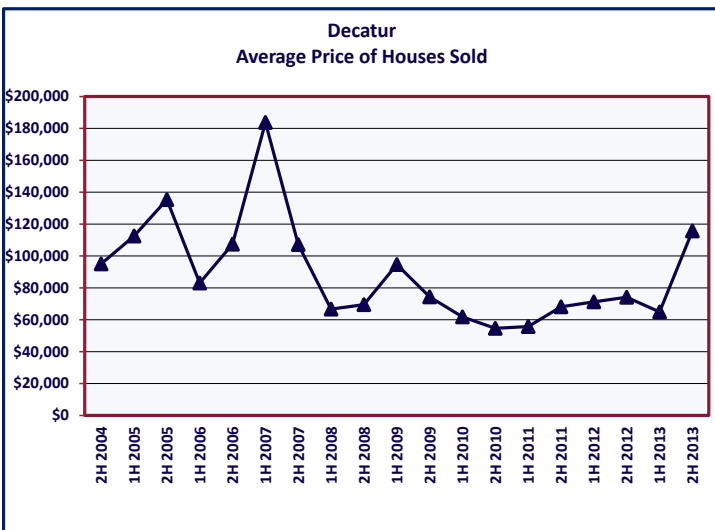
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	30.0%	1,172	100	91.3%	\$38.06
\$50,001 - \$100,000	3	30.0%	1,757	345	91.2%	\$40.08
\$100,001 - \$150,000	3	30.0%	2,416	59	99.6%	\$48.94
\$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	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	1	10.0%	3,852	134	92.5%	\$127.21
\$500,000+	0	0.0%	--	--	--	--
Decatur	10	100.0%	1,989	165	93.9%	\$50.85

Decatur



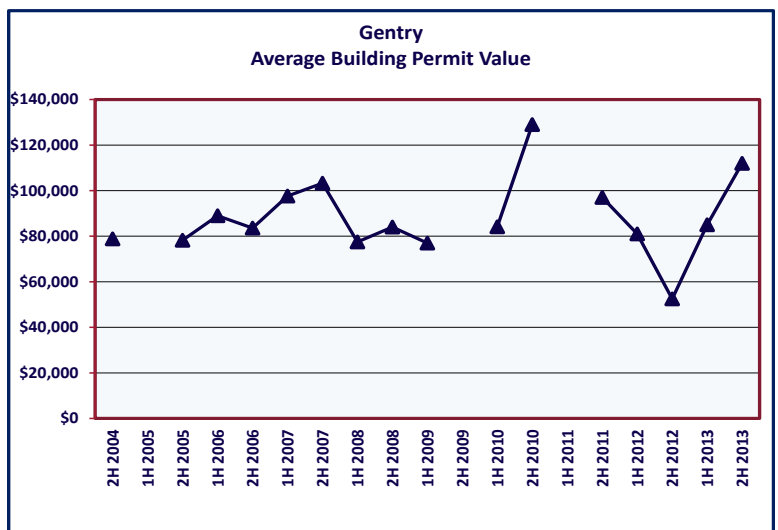
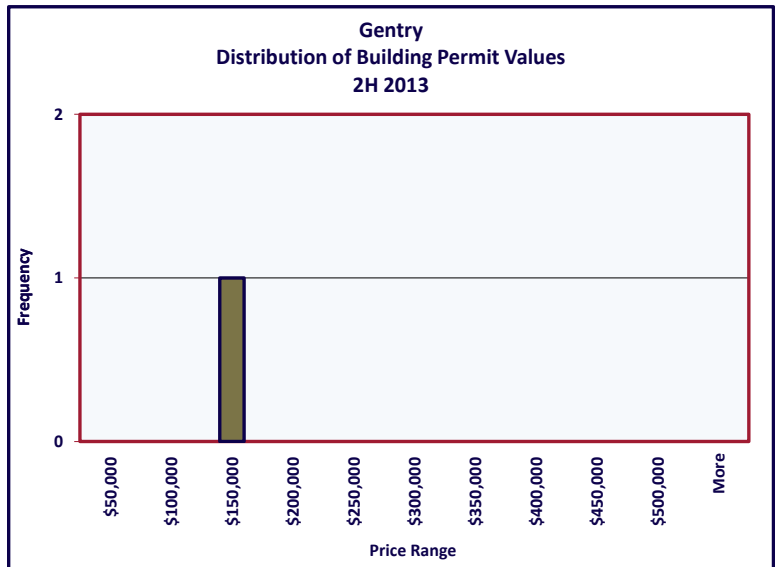
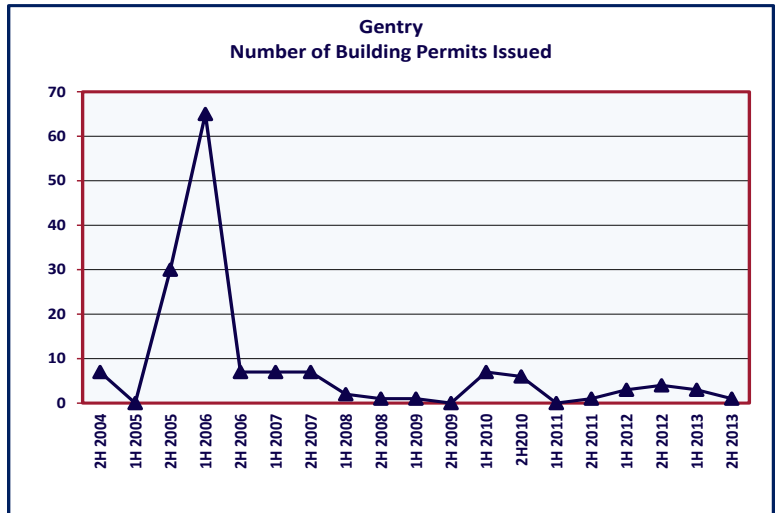
- 90 percent of the sold houses in Decatur were priced under \$150,000.
- The average price of a house sold in Decatur increased from \$64,909 in the first half of 2013 to \$115,690 in the second half of 2013. The second half year's average sales price was 78.2 percent higher than in the first half of 2013 and 56.1 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 187 in the first half of 2013 to 165 in the second half of 2013.
- The average price per square foot for a house sold in Decatur increased from \$35.09 in the first half of 2013 to \$50.85 in the second half of 2013. The second half year's average price per square foot was 2.2 percent higher than in the first half of 2013 and 6.7 percent higher than in the second half of 2012.

- About 0.5 percent of all houses sold in Benton County in the second half of 2013 were sold in Decatur. The average sales price of a house was 62.9 percent of the county average.
- Out of 10 houses sold in the second half of 2013, 0 were new construction.
- There were 12 houses in Decatur listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$188,177.
- According to the Benton County Assessor's database, 53.6 percent of houses in Decatur were owner-occupied in the second half of 2013.

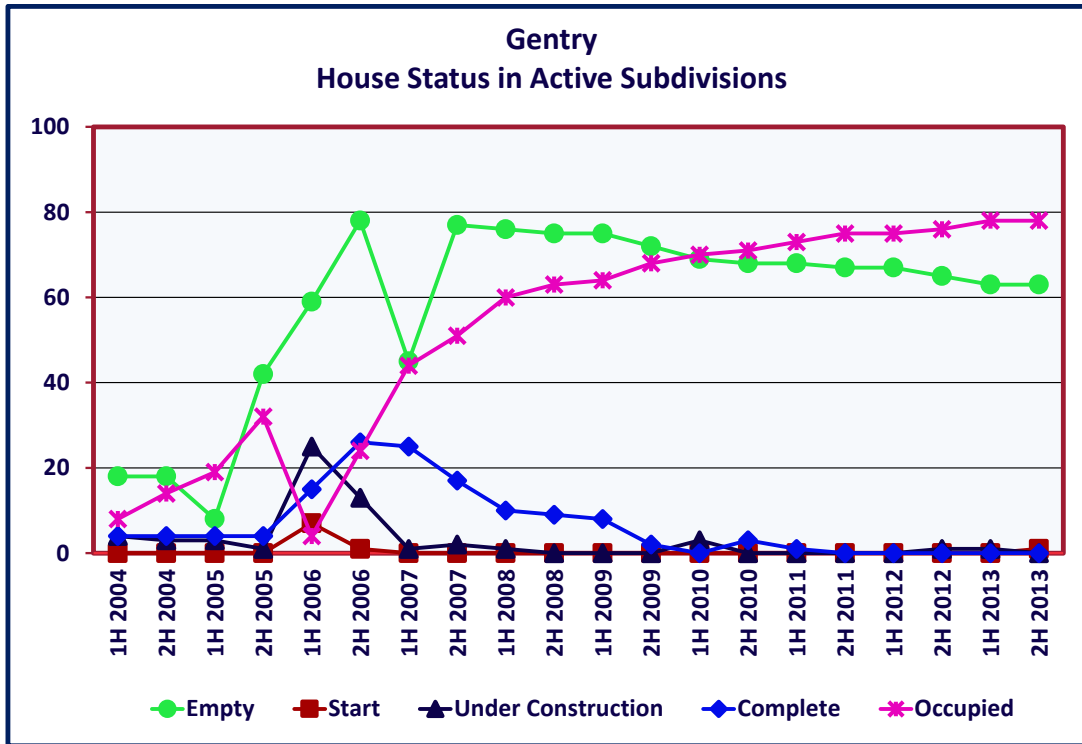


Gentry

- From July 1 through December 31, 2013 there was one residential permit issued in Gentry, down from 4 in the second half of 2012.
- The permit value was \$112,000.



Gentry



- There were 142 total lots in 4 active subdivisions in Gentry in the second half of 2013. About 54.9 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.0 percent were under construction, 0.7 percent were starts, and 44.4 percent were vacant lots.
- No new houses were under construction in Gentry in the second half of 2013.
- No new construction or progress in existing construction has occurred in the last year in 2 of the 4 active subdivisions in Gentry.
- No houses in Gentry became occupied in the second half of 2013.
- In 3 of the 4 active subdivisions in Gentry, no absorption occurred in the past year.
- No additional lots had received either preliminary or final approval by December 31, 2013 in Gentry.

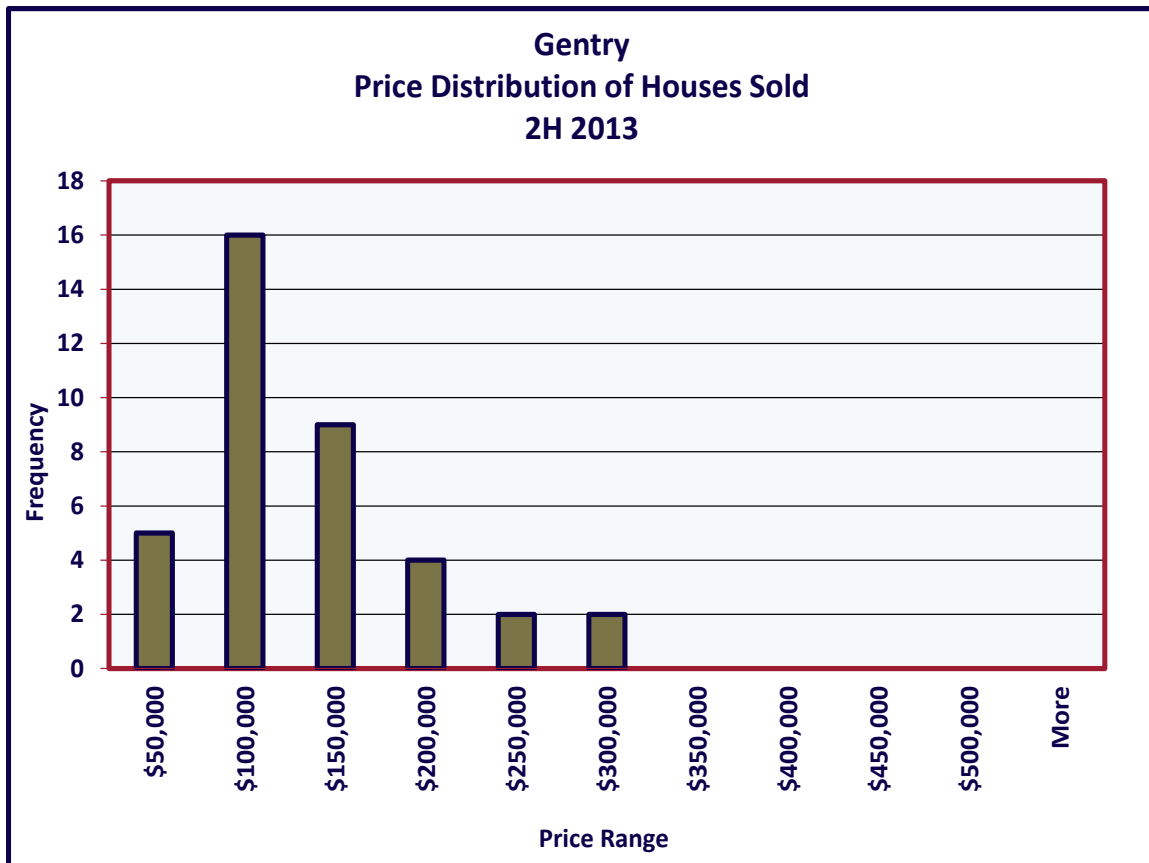
Gentry House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Ashton Place ¹	10	1	0	0	26	37	0	--
College Hill Second Addition ^{1,2}	3	0	0	0	5	8	0	--
The Oaks, Phases I, II	29	0	0	0	38	67	0	174.0
Springhill ^{1,2}	21	0	0	0	9	30	0	--
Gentry	63	1	0	0	78	142	0	384.0

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

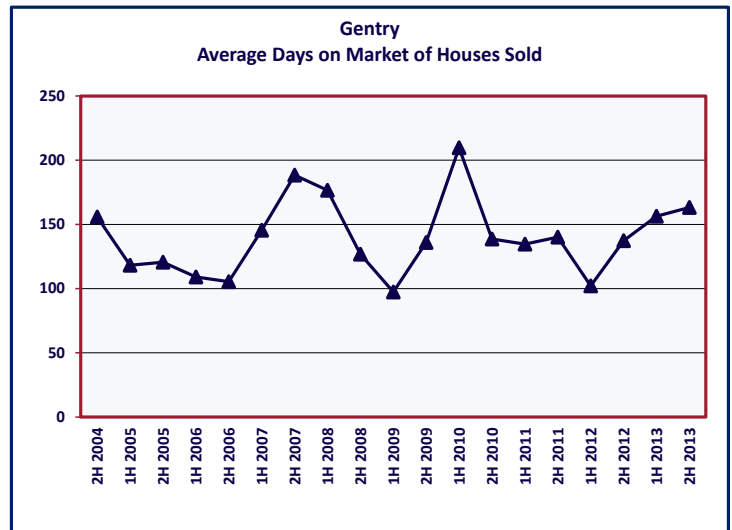
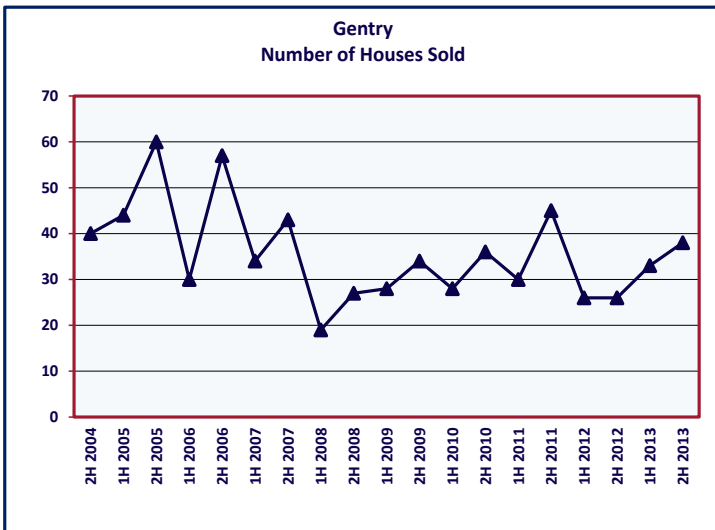


- There were 38 houses sold in Gentry from July 1 to December 31, 2013 or 15.2 percent more than in the first half of 2013 and 46.2 percent more than in the second half of 2012.

Gentry Price Range of Houses Sold Second Half of 2013

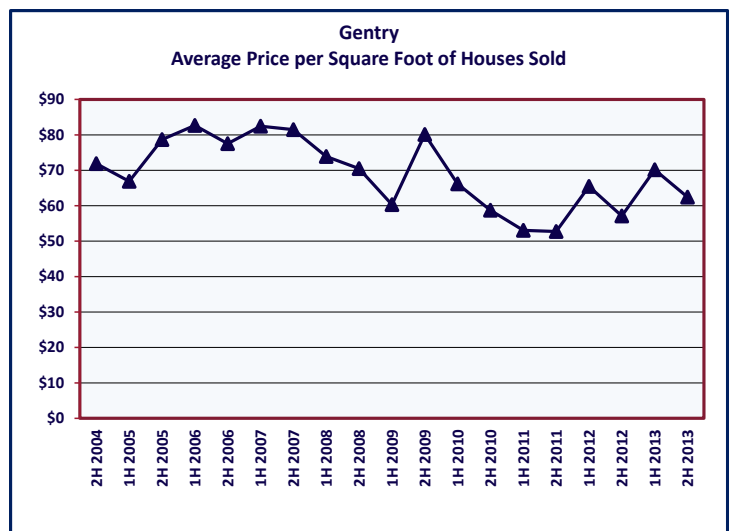
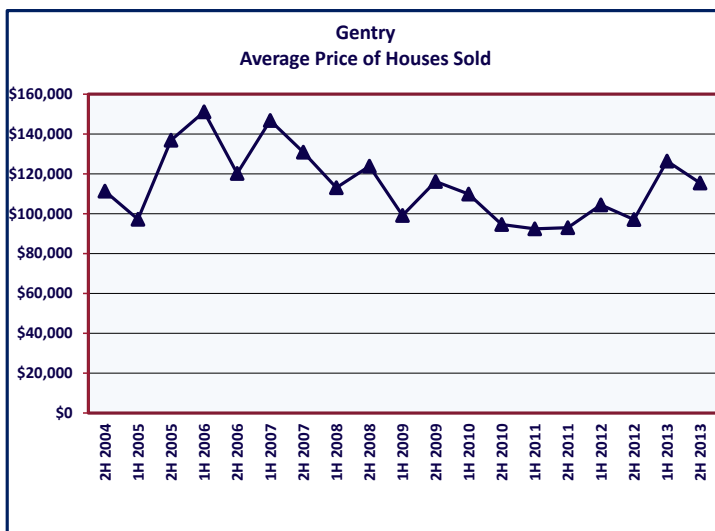
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	5	13.2%	1,464	136	80.4%	\$23.80
\$50,001 - \$100,000	16	42.1%	1,497	153	97.1%	\$58.88
\$100,001 - \$150,000	9	23.7%	1,834	182	95.9%	\$73.54
\$150,001 - \$200,000	4	10.5%	2,466	88	97.2%	\$77.23
\$200,001 - \$250,000	2	5.3%	2,156	79	96.8%	\$99.70
\$250,001 - \$300,000	2	5.3%	4,632	456	83.6%	\$70.51
\$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%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Gentry	38	100.0%	1,874	163	93.9%	\$62.43

Gentry



- 65.8 percent of the sold houses in Gentry were valued between \$50,001 and \$150,000.
- The average price of a house sold in Gentry decreased from \$126,391 in the first half of 2013 to \$115,392 in the second half of 2013. The average sales price in the second half of 2013 was 8.7 percent lower than in the previous half year and 18.9 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale increased from 156 in the first half of 2013 to 163 in the second half of 2013 in Gentry.
- The average price per square foot for a house sold in Gentry decreased from \$70.15 in the first half of 2013 to \$62.43 in the second half of 2013. The second half year's average price per square foot was 11.0 percent lower than in the previous half year and 9.3 percent higher than in the second half of 2012.

- About 1.8 percent of all houses sold in Benton County in the second half of 2013 were sold in Gentry. The average sales price of a house was 62.7 percent of the county average.
- Out of 38 houses sold in the second half of 2013, none were new construction.
- There were 36 houses in Gentry listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$179,217.
- According to the Benton County Assessor's database, 60.1 percent of houses in Gentry were owner-occupied in the second half of 2013.



Gentry

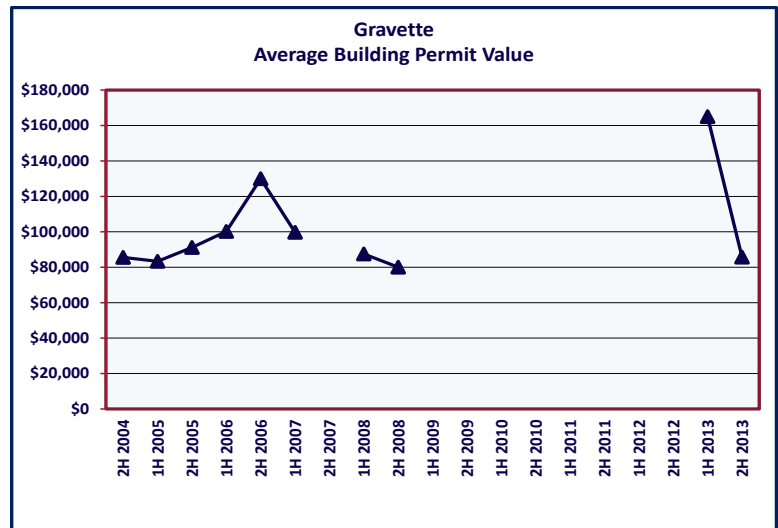
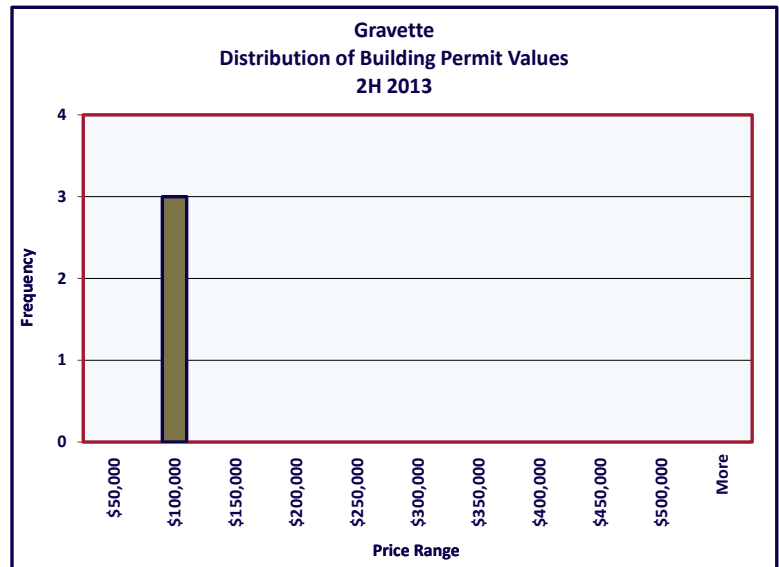
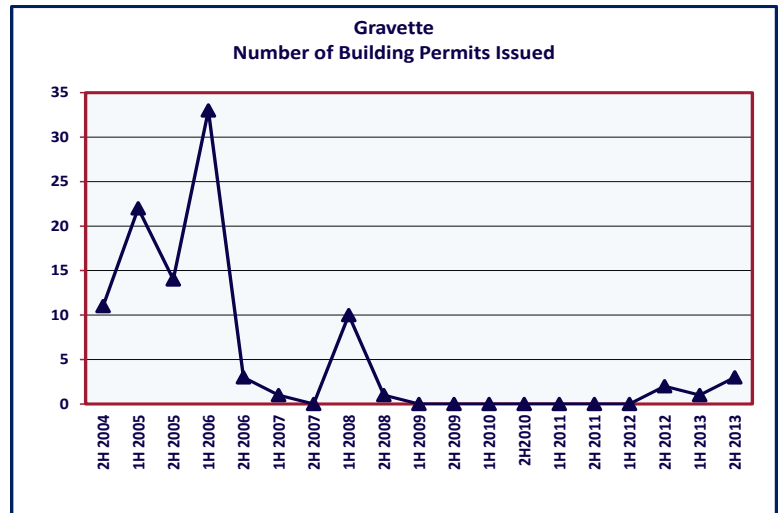
Gentry Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Ashton Place	1	2.6%	1,328	140	\$95,500	\$71.91
Carast Acres	1	2.6%	1,300	164	\$50,000	\$38.46
College Hill	1	2.6%	1,758	60	\$137,000	\$77.93
Country Estates	1	2.6%	1,835	133	\$144,000	\$78.47
Dawn View	2	5.3%	2,259	311	\$182,500	\$80.02
Doss Storey	1	2.6%	1,152	307	\$19,900	\$17.27
Eagles Nest	2	5.3%	1,939	127	\$121,000	\$61.50
Gentry Original	2	5.3%	1,401	165	\$35,250	\$33.02
Oak Knoll Third	1	2.6%	1,260	102	\$79,000	\$62.70
The Oaks	3	7.9%	1,524	132	\$93,966	\$61.69
Orchard City	1	2.6%	3,300	173	\$165,000	\$50.00
Pioneer Woods	1	2.6%	1,800	60	\$192,500	\$106.94
Riggins	1	2.6%	1,614	72	\$93,200	\$57.74
Round Prairie Estates	2	5.3%	1,545	553	\$98,500	\$64.50
Spring Valley Estates	2	5.3%	1,094	162	\$76,450	\$70.07
Other	16	42.1%	2,176	122	\$131,218	\$62.97
Gentry	38	100.0%	1,874	163	\$115,392	\$62.43

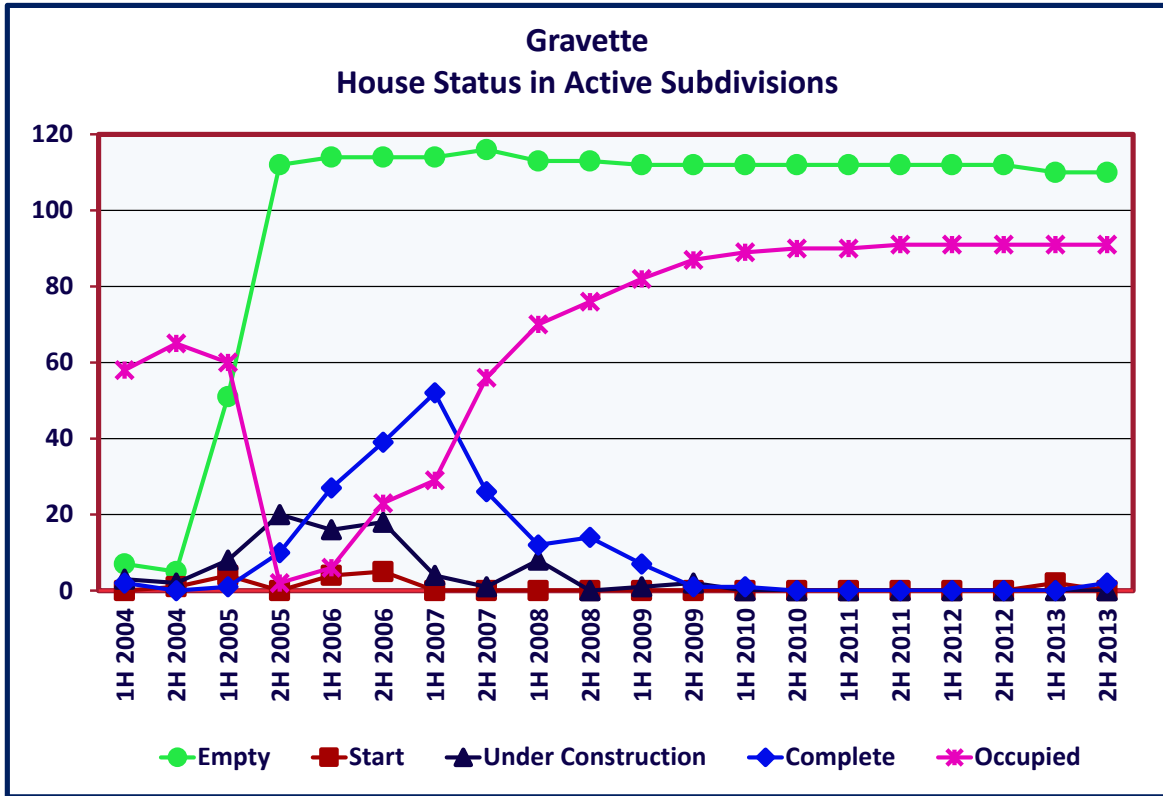


Gravette

- From July 1 through December 31, 2013 there were three residential permits issued in Gravette. This was a 50.0 percent increase over the two permits issued in the second half of 2012.
- The average residential building permit value in the second half of 2013 was \$85,667.



Gravette



- There were 203 total lots in 4 active subdivisions in Gravette in the second half of 2013. About 44.8 percent of the lots were occupied, 1.0 percent were complete but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 54.2 percent were vacant lots.
- No houses were under construction in Gravette in the second half of 2013.
- No new construction or progress in existing construction occurred in the past year in 3 of the 4 active subdivisions in Gravette.
- No new houses in Gravette became occupied in the second half of 2013.
- In all 4 of the active subdivisions in Gravette, no absorption occurred in the past year.

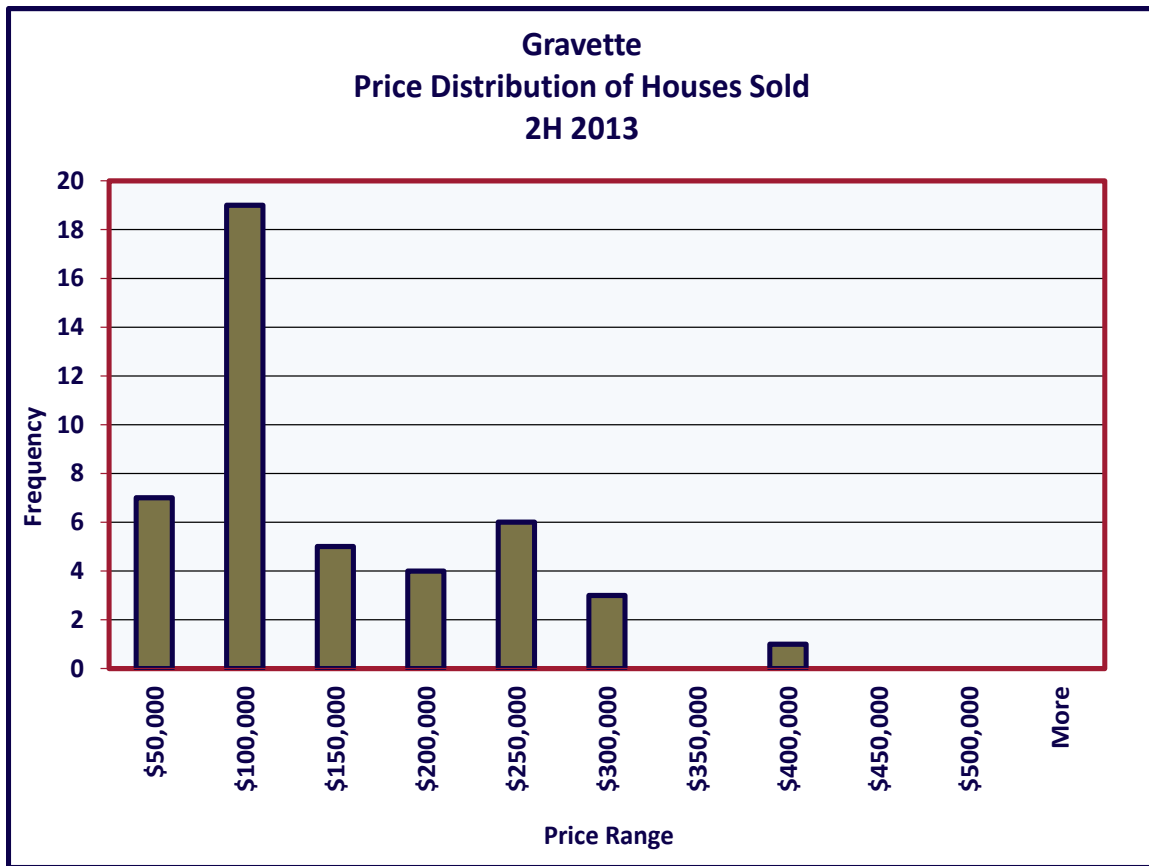
Gravette House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Country Meadows ^{1,2}	13	0	0	0	18	31	0	--
Habitat Meadows ^{1,2}	2	0	0	0	3	5	0	--
Patriot Park ^{1,2}	24	0	0	0	38	62	0	--
Walnut Creek ¹	71	0	0	2	32	105	0	--
Gravette	110	0	0	2	91	203	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.

Gravette

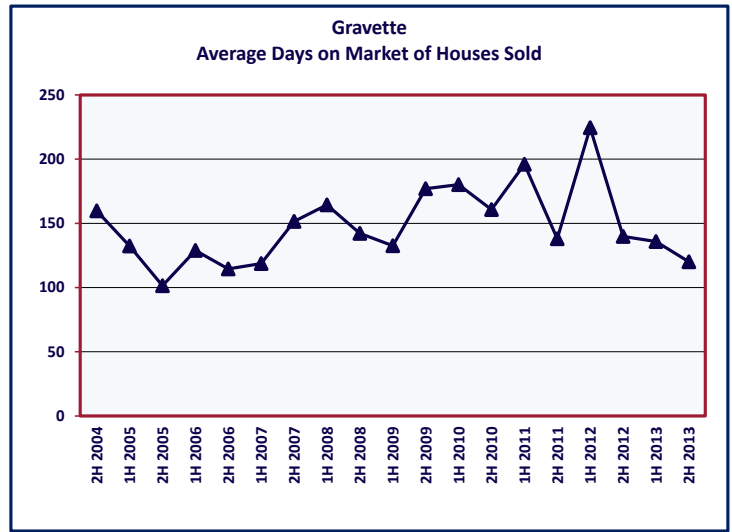
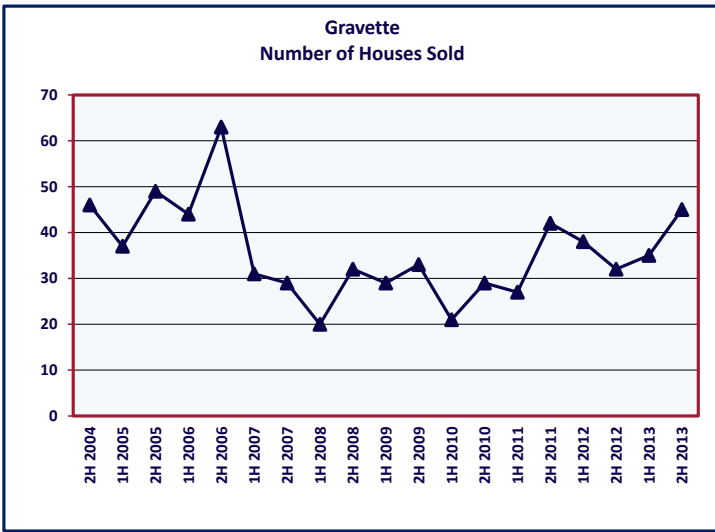


- 42.9 percent of the sold houses in Gravette were valued between \$0 and \$100,000.

Gravette Price Range of Houses Sold Second Half of 2013

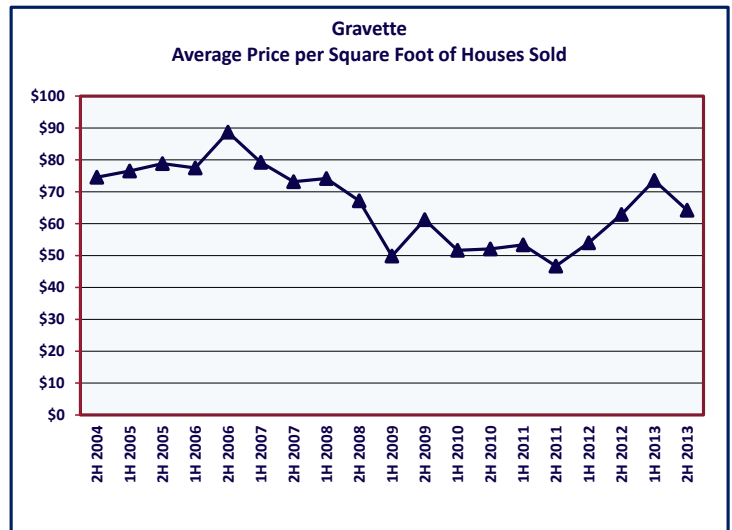
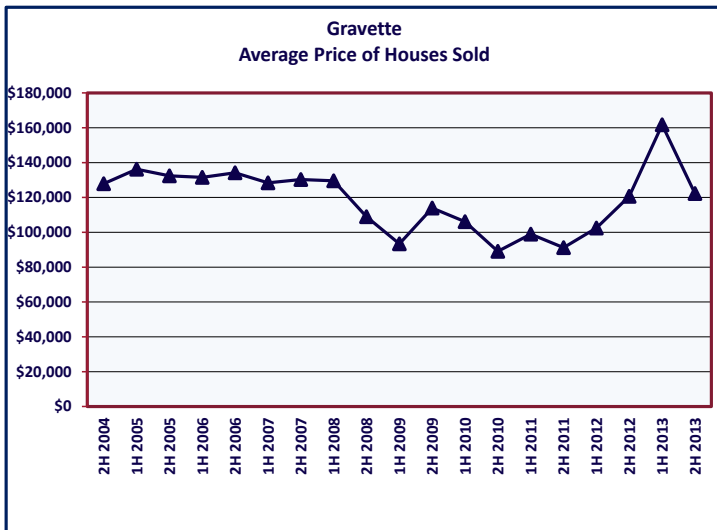
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	7	15.6%	1,131	66	83.5%	\$30.84
\$50,001 - \$100,000	19	42.2%	1,565	136	94.5%	\$48.25
\$100,001 - \$150,000	5	11.1%	1,743	115	98.8%	\$77.08
\$150,001 - \$200,000	4	8.9%	2,394	103	96.1%	\$71.90
\$200,001 - \$250,000	6	13.3%	2,209	124	93.6%	\$101.36
\$250,001 - \$300,000	3	6.7%	2,623	196	110.7%	\$107.30
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	2.2%	2,500	42	96.5%	\$154.00
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Gravette	45	100.0%	1,768	120	94.4%	\$64.22

Gravette



- There were 45 houses sold in Gravette from July 1 to December 31, 2013 or 28.6 percent more than the 35 sold in the first half of 2013 and 40.6 percent more than in the second half of 2012.
- The average price of a house sold in Gravette decreased from \$161,746 in the first half of 2013 to \$122,260 in the second half of 2013. The second half of 2013 average sales price was 24.4 percent lower than in the previous half year and 1.3 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 136 in the first half of 2013 to 120 in the second half of 2013.
- The average price per square foot for a house sold in Gravette decreased from \$73.58 in the first half of 2013 to \$64.22 in the

- second half of 2013. The second half year's average price per square foot was 12.7 percent lower than in the previous half year and 2.1 percent higher than in the second half of 2012.
- About 2.1 percent of all houses sold in Benton County in the second half of 2013 were sold in Gravette. The average sales price of a house was 66.5 percent of the county average.
- Out of 45 houses sold in the second half of 2013, none were new construction.
- There were 71 houses in Gravette listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$191,959.
- According to the Benton County Assessor's database, 57.9 percent of houses in Gravette were owner-occupied in the second half of 2013.



Gravette

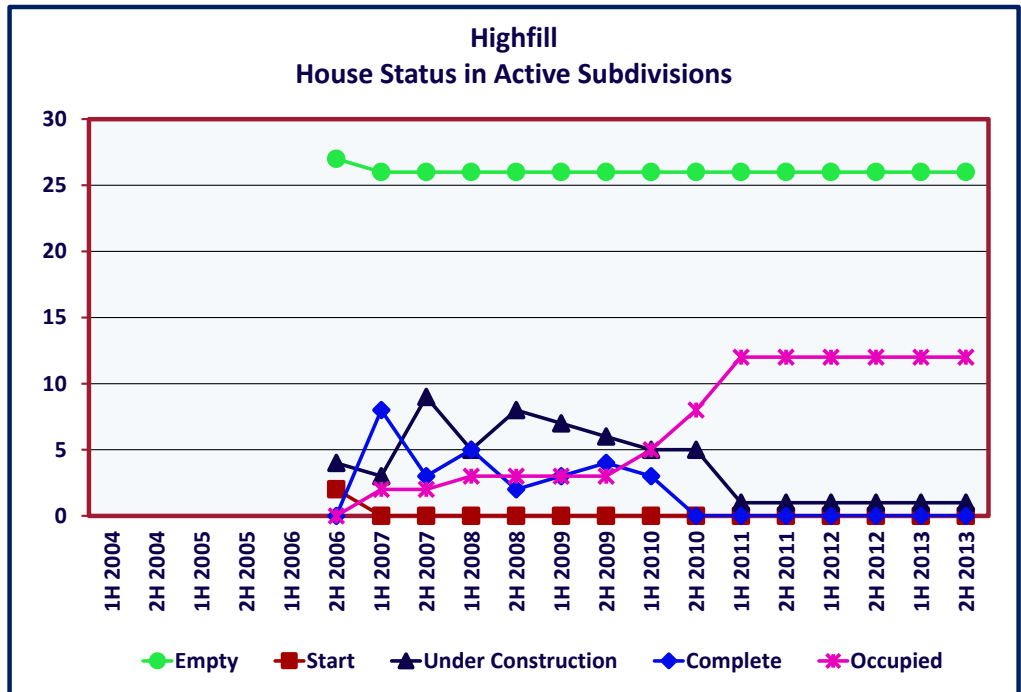
Gravette Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Country Estates	1	2.2%	2,464	106	\$58,000	\$23.54
Countryside Estates	1	2.2%	1,446	105	\$60,000	\$41.49
Gravette Original	3	6.7%	1,134	65	\$25,400	\$22.63
Harris	1	2.2%	1,442	54	\$67,000	\$46.46
Highland	1	2.2%	1,270	38	\$35,000	\$27.56
Loma Linda	1	2.2%	2,858	300	\$284,000	\$99.37
Maple Ridge	2	4.4%	1,777	80	\$153,050	\$78.53
McAllister & Shields	2	4.4%	1,566	208	\$73,750	\$49.82
Oswalt	2	4.4%	1,115	52	\$43,450	\$39.06
Ozark Estates	1	2.2%	1,300	157	\$135,000	\$103.85
River Valley	2	4.4%	1,767	99	\$87,000	\$50.66
Terrace Heights	1	2.2%	2,356	55	\$249,900	\$106.07
Touch-Me-Not Spring	1	2.2%	1,776	39	\$114,000	\$64.19
Trinity Estates	1	2.2%	1,567	86	\$121,000	\$77.22
Viriden Hills	1	2.2%	2,834	140	\$162,000	\$57.16
Walnut Creek	2	4.4%	2,268	95	\$170,500	\$75.97
Wells	2	4.4%	2,071	226	\$152,975	\$69.63
Westfield	5	11.1%	1,925	107	\$177,052	\$81.84
Other	15	33.3%	1,740	139	\$126,193	\$69.22
Gravette	45	100.0%	1,768	120	\$122,260	\$64.22



Highfill

- From July 1 to December 31, 2013 there were no residential building permits issued in Highfill. This represents no change from the second half of 2012.
- There were 39 total lots in 2 active subdivisions in Highfill in the second half of 2013. About 30.8 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 2.6 percent were under construction, 0.0 percent were starts, and 66.7 percent were vacant lots.
- 1 house was under construction in Highfill in the second half of 2013.
- No new construction or progress in existing construction occurred in past year in Eagle Ridge Estates.
- No new houses in Highfill became occupied in the second half of 2013.
- No absorption occurred in the past year in any of the active subdivisions in Highfill.
- An additional 50 lots in one subdivision had received Final approval by December 31, 2013.



Highfill Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Silver Meadows	Q1 2011	50
Highfill		50

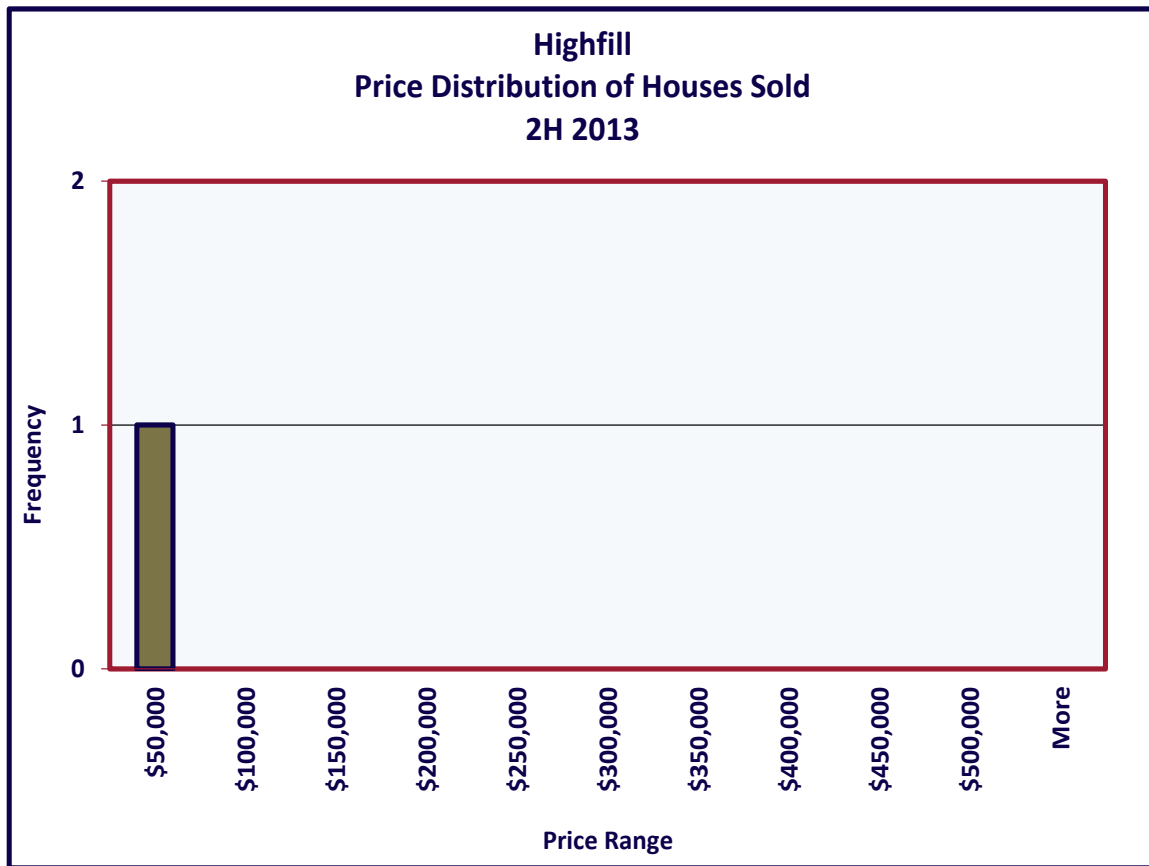
Highfill House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Eagle Ridge Estates ^{1,2}	4	0	0	0	2	6	0	--
Holiday Hills Estates ^{1,2}	22	0	1	0	10	33	0	--
Highfill	26	0	1	0	12	39	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.

Highfill

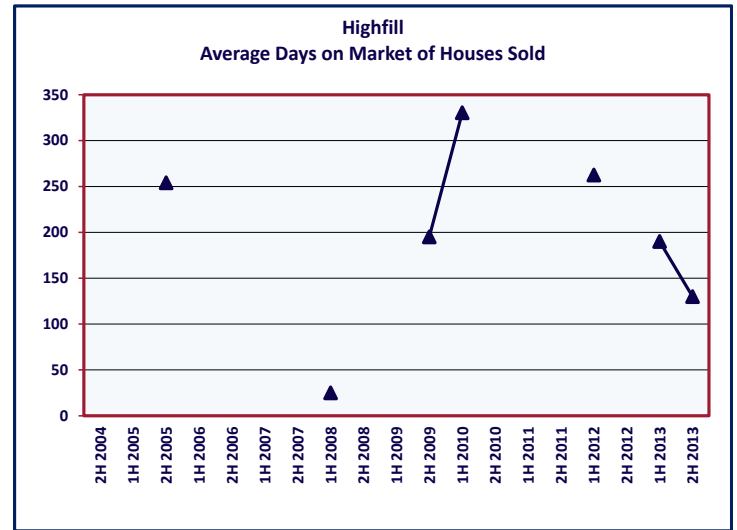
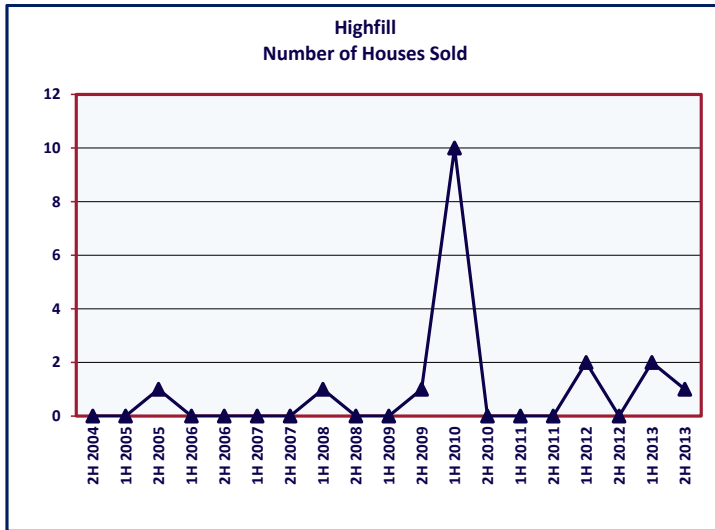


- There was one house sold in Highfill from July 1 to December 31, 2013 or 50.0 percent fewer than the two sold in the first half of 2013 and one house more than the zero sold in the second half of 2012.

Highfill Price Range of Houses Sold Second Half of 2013

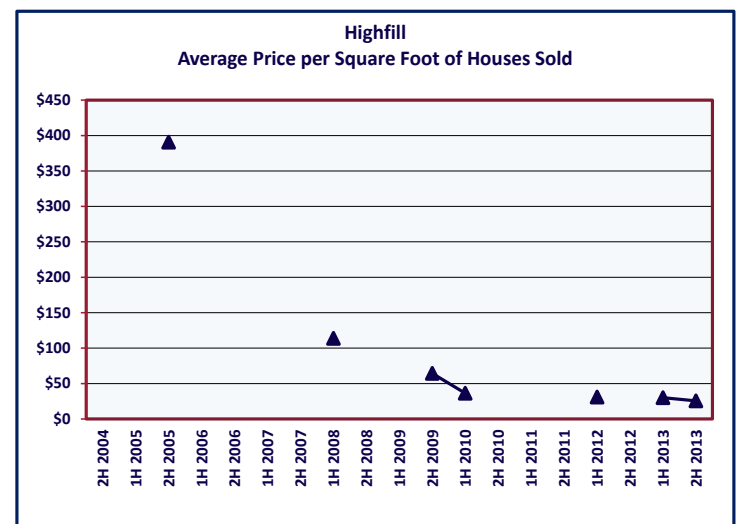
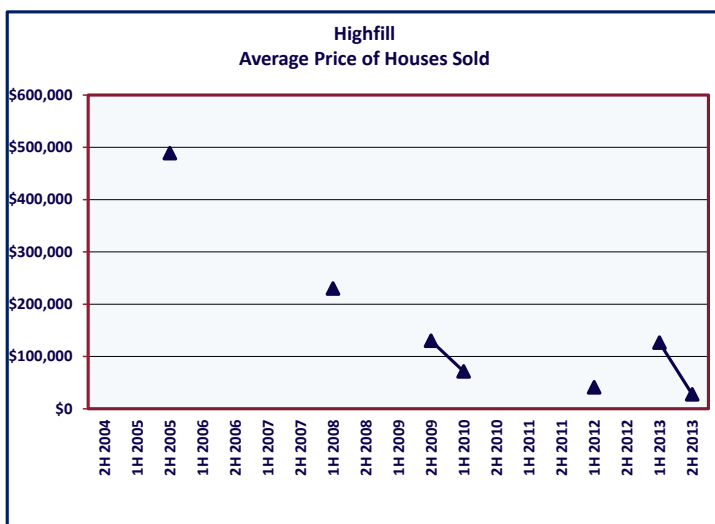
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	100.0%	1,072	130	92.0%	\$25.65
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$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	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Highfill	1	100.0%	1,072	130	92.0%	\$25.65

Highfill



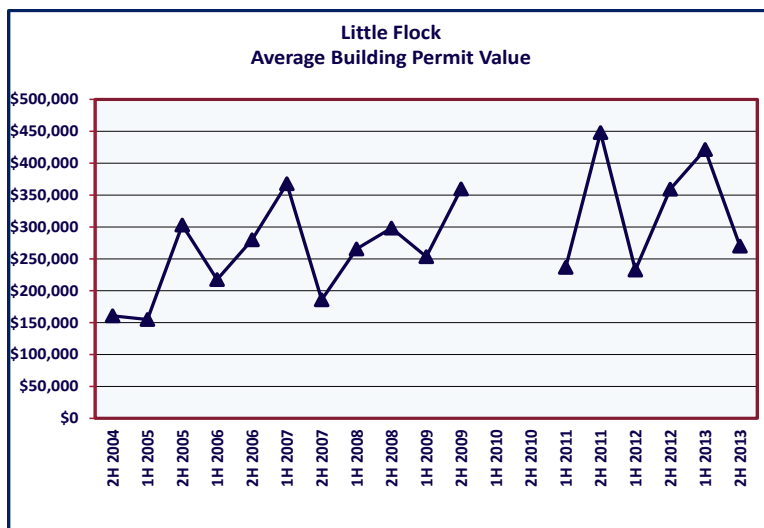
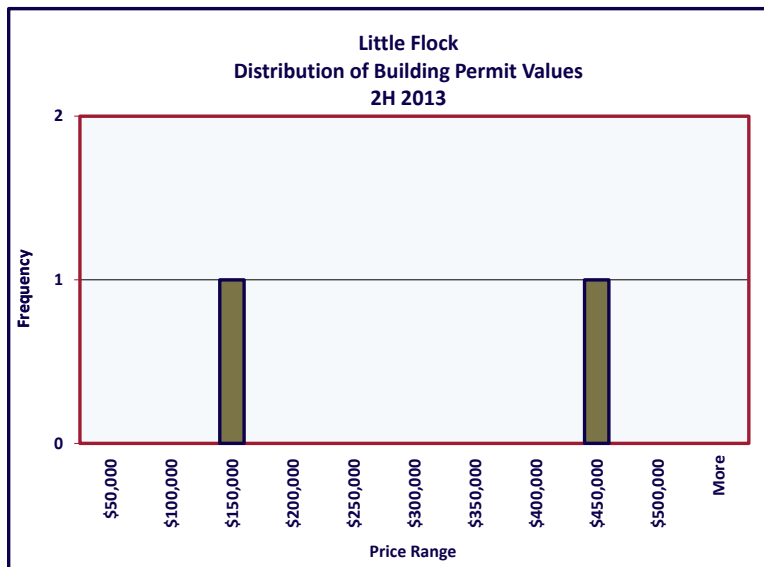
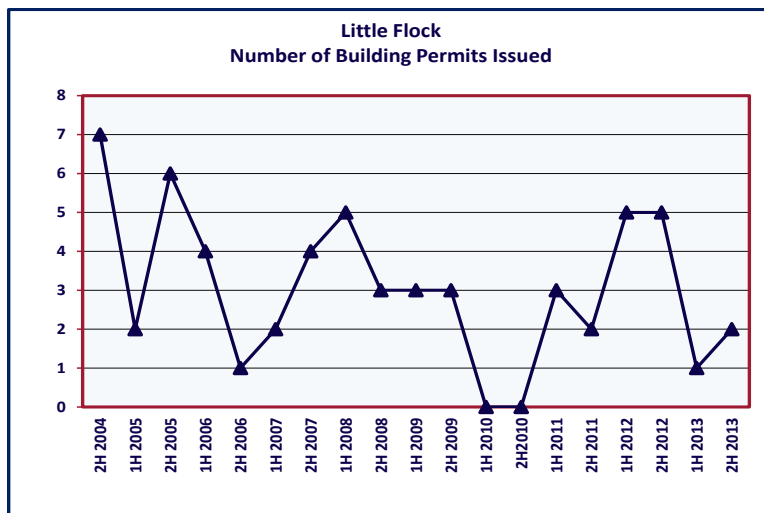
- The one house sold in Highfill in the second half of 2013 was in the \$0 - \$50,000 range.
- The average number of days on market from initial listing to the sale decreased from 190 in the first half of 2013 to 130 in the second half of 2013.
- Less than 0.1 percent of all houses sold in Benton County in the second half of 2013 were sold in Highfill. The average sales price of a house was 14.9 percent of the county average.
- The one house sold in the second half of 2013 was new construction.
- An additional 50 lots in 1 subdivision had received either preliminary or final approval by December 31, 2013.
- The average price of a house sold in Highfill decreased 78.3

- percent from \$126,500 in the first half of 2013 to \$27,500 in the second half of 2013.
- The average number of days on market decreased from 190 in the first half of 2013 to 130 in the second half of 2013.
- The average price per square foot for a house sold in Highfill decreased 14.6 percent from \$30.04 in the first half of 2013 to \$25.65 in the second half of 2013.
- There was one house in Highfill listed for sale in the MLS database as of December 31, 2013. This house had an average list price of \$27,500.
- According to the Benton County Assessor's database, 54.6 percent of houses in Highfill were owner-occupied in the second half of 2013.

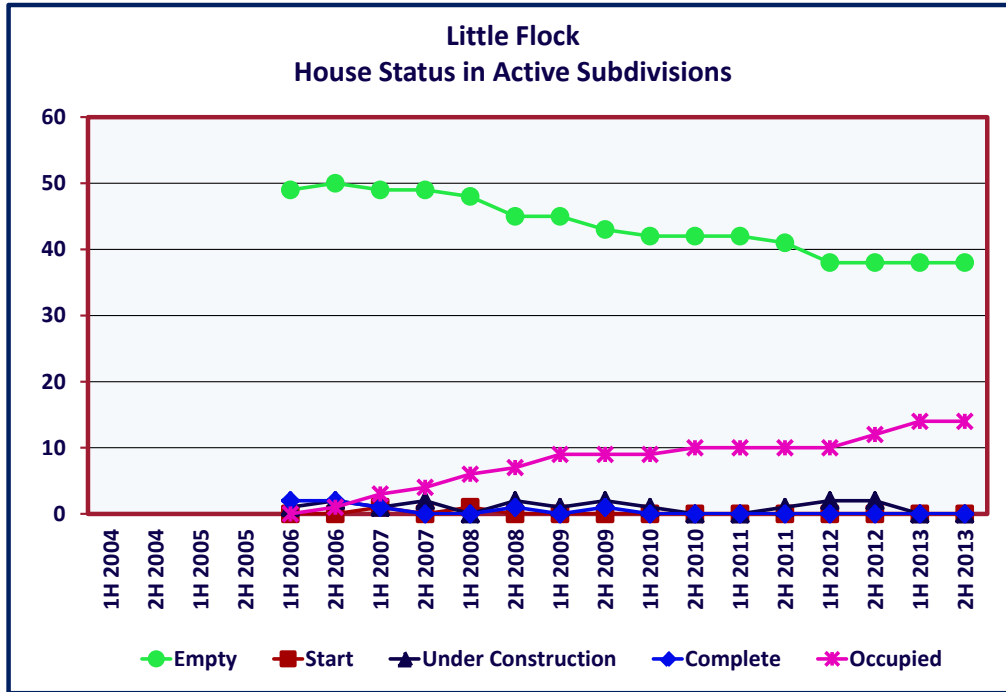


Little Flock

- From July 1 through December 31, 2013 there were two residential building permits issued in Little Flock. This represents a 60.0 percent decline from the second half of 2012.
- The average residential building permit value in Little Flock decreased by 24.8 percent from \$359,178 in the second half of 2012 to \$270,000 in the second half of 2013.



Little Flock

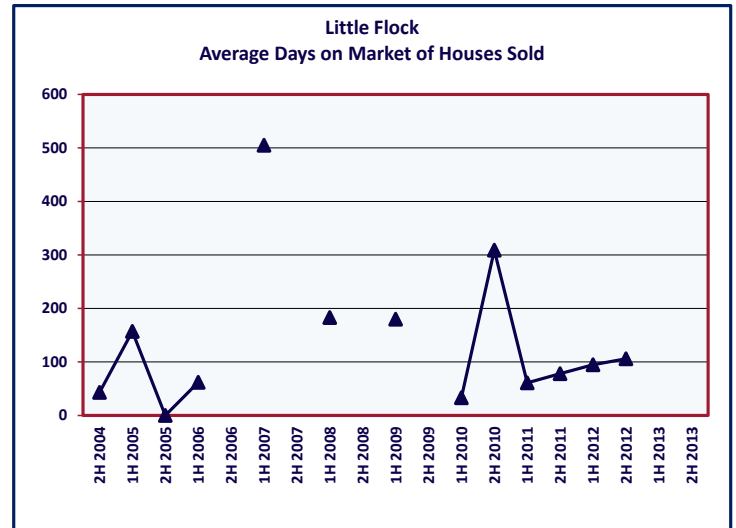
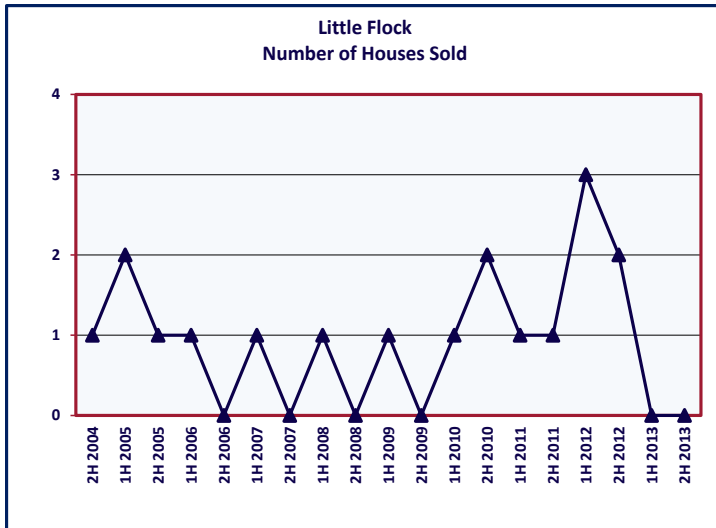


- There were 52 total lots in 1 active subdivision in Little Flock in the second half of 2013. 26.9 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 73.1 percent were vacant lots.
- The Meadows subdivision had no new houses under construction in the second half of 2013.
- No new houses in Little Flock became occupied in the second half of 2013. The annual absorption rate implies that there were 228.0 months of remaining inventory in the active subdivision, up from 114.0 months in the first half of 2013.
- In the one active subdivision in Little Flock, no houses were absorbed in the past year.
- No additional lots in Little Flock received either preliminary or final approval by December 31, 2013.

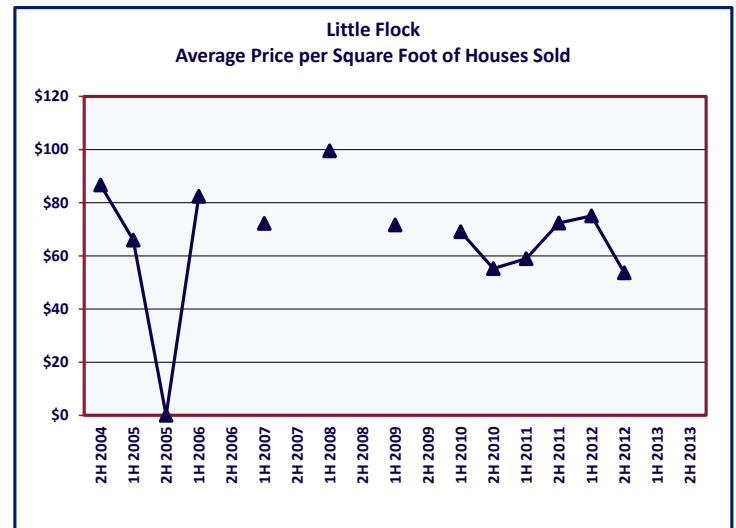
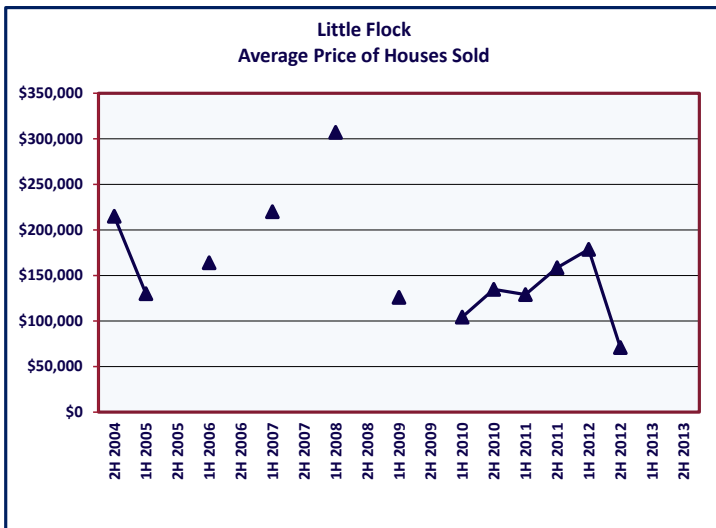
Little Flock House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Meadows	38	0	0	0	14	52	0	228.0
Little Flock	38	0	0	0	14	52	0	228.0

Little Flock

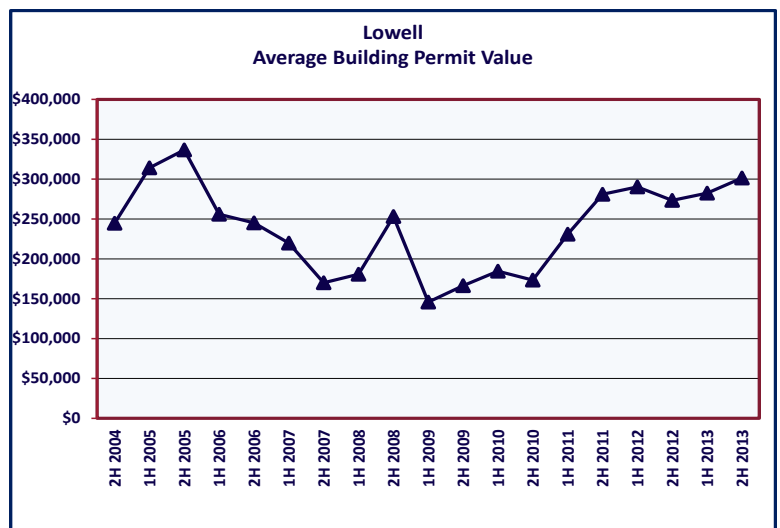
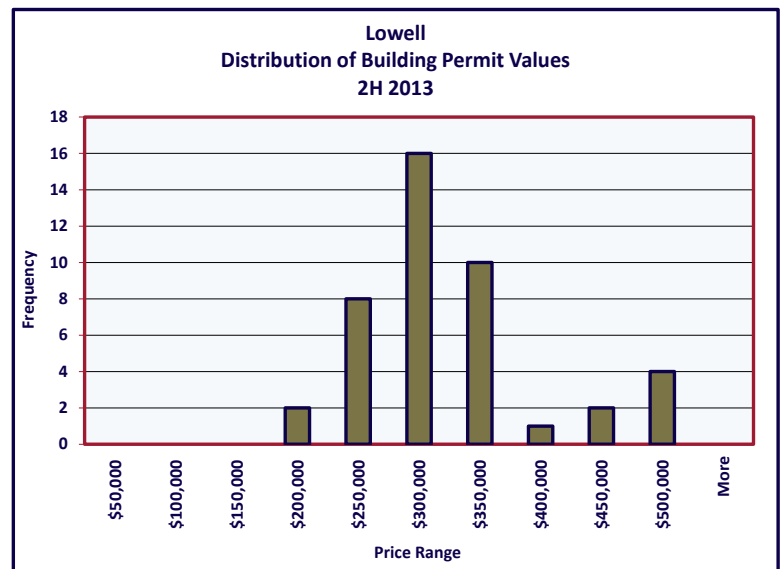
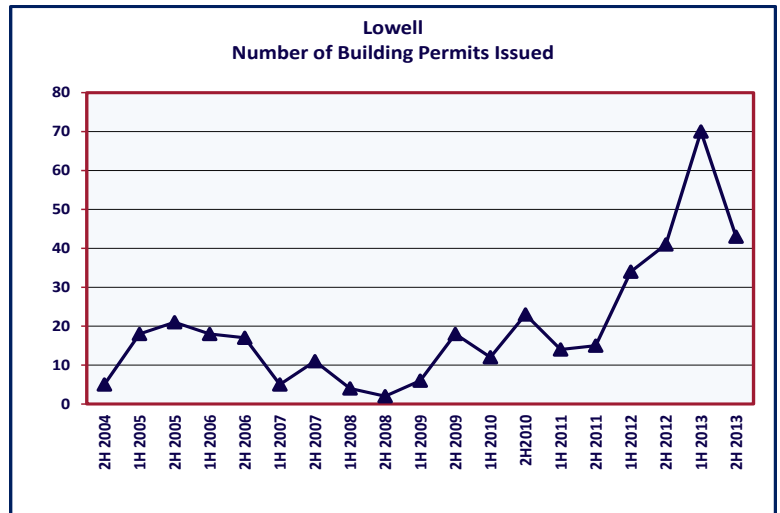


- There were no houses sold in Little Flock from July 1 to December 31, 2013.
- There were three houses in Little Flock listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$167,058.
- According to the Benton County Assessor's database, 75.8 percent of houses in Little Flock were owner-occupied in the second half of 2013.

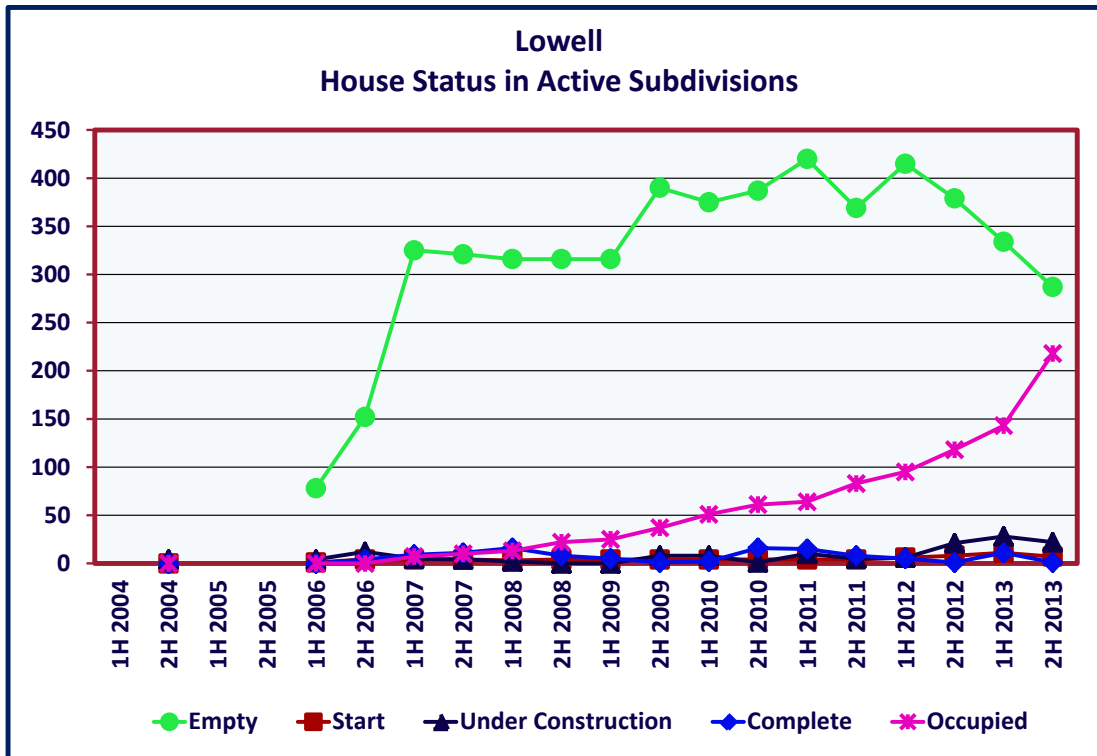


Lowell

- From July 1 through December 31, 2013, there were 43 residential building permits issued in Lowell. This represents a 4.9 percent increase from the second half of 2012.
- In the second half of 2013, a majority of building permits in Lowell were valued in the \$250,001 to \$350,000 range.
- The average residential building permit value in Lowell increased by 10.3 percent from \$273,340 in the second half of 2012 to \$301,415 in the second half of 2013.



Lowell

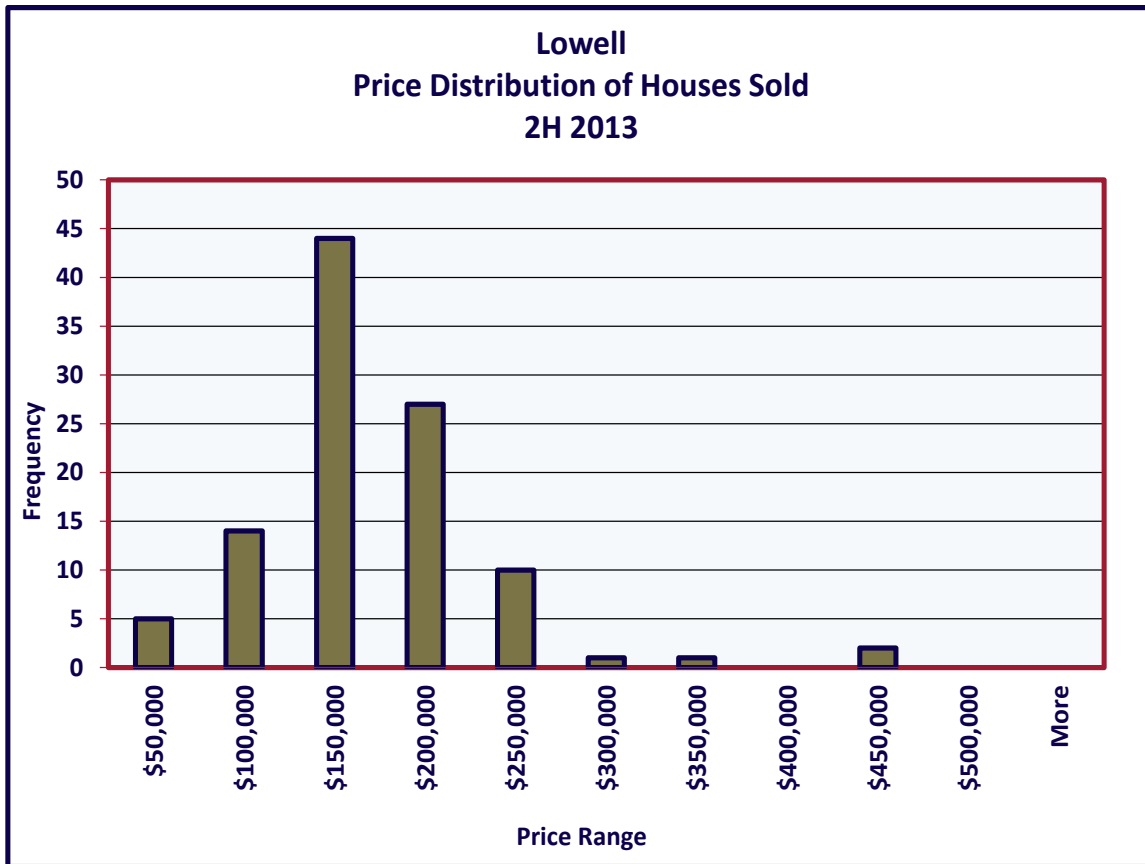


- There were 535 total lots in 7 active subdivisions in Lowell in the second half of 2013. About 40.7 percent of the lots were occupied, 0.2 percent were complete but unoccupied, 4.1 percent were under construction, 1.3 percent were starts, and 53.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Lowell in the second half of 2013 were Weatherton with 10 and Meadowlands with 6.
- 75 new houses in Lowell became occupied in the second half of 2013. The annual absorption rate implies that there were 38.0 months of remaining inventory in active subdivisions, down from 96.0 months in the first half of 2013.
- There were an additional 79 lots in 1 subdivision that had received either preliminary or final approval by December 31, 2013.

Lowell House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Barrett Place	2	0	1	0	5	8	5	7.2
Borghese, Phase I	61	0	1	0	21	83	4	124.0
Carrington	9	0	0	0	20	29	5	21.6
Edinburgh	33	2	4	0	51	90	18	19.5
Meadowlands	24	3	6	0	25	58	16	17.2
Park Central, Phase I	69	2	0	0	17	88	3	284.0
Weatherton	89	0	10	1	79	179	24	35.3
Lowell	287	7	22	1	218	535	75	38.0

Lowell

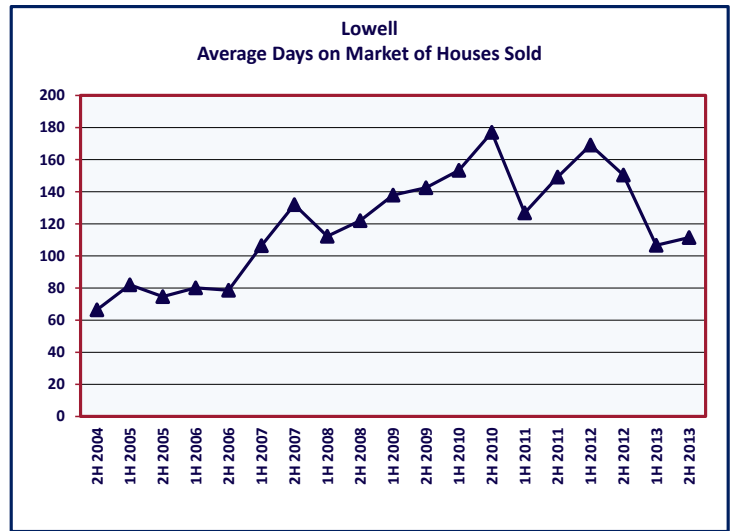
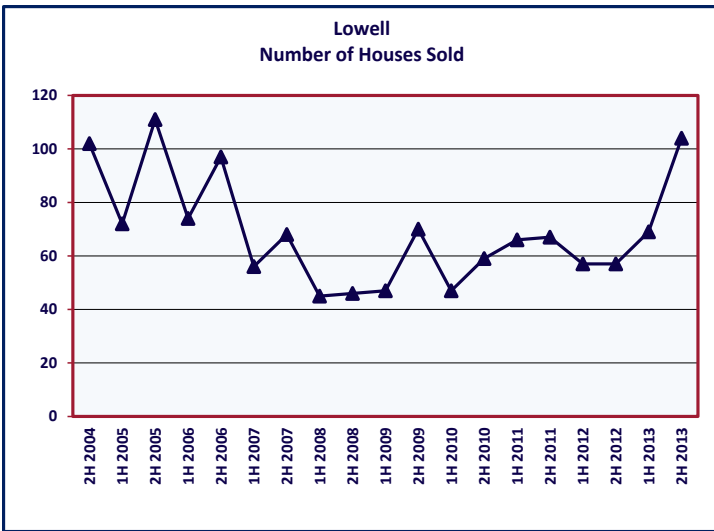


- There were 104 houses sold in Lowell from July 1 to December 31, 2013 or 50.7 percent more than were sold in the first half of 2013 and 82.5 percent more than in the second half of 2012.

Lowell Price Range of Houses Sold Second Half of 2013

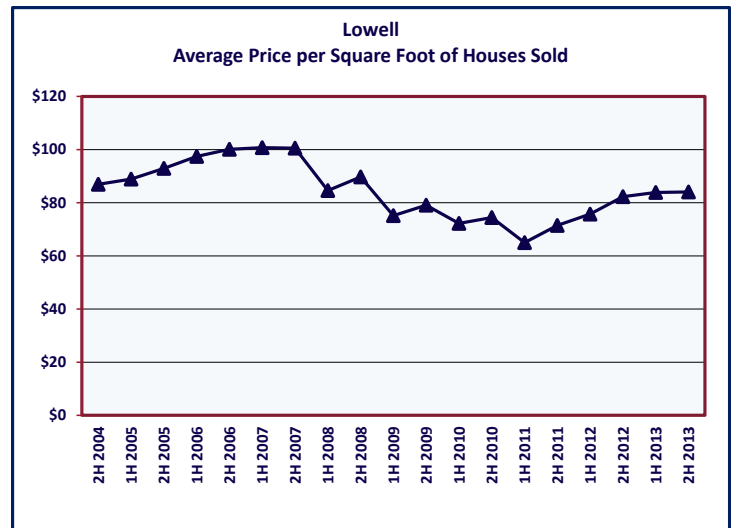
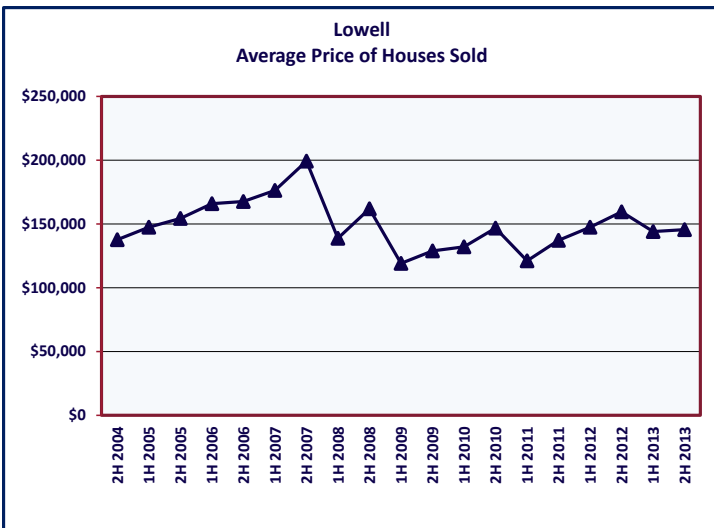
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	5	4.8%	728	73	89.7%	\$43.46
\$50,001 - \$100,000	14	13.5%	1,494	108	93.3%	\$62.85
\$100,001 - \$150,000	44	42.3%	1,606	111	98.2%	\$79.21
\$150,001 - \$200,000	27	26.0%	1,853	118	99.1%	\$92.84
\$200,001 - \$250,000	10	9.6%	1,973	113	96.9%	\$117.05
\$250,001 - \$300,000	1	1.0%	3,447	77	97.0%	\$84.42
\$300,001 - \$350,000	1	1.0%	2,706	190	97.2%	\$125.65
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	2	1.9%	3,205	130	92.5%	\$134.90
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Lowell	104	100.0%	1,707	111	97.1%	\$84.03

Lowell



- 68.3 percent of the sold houses in Lowell were valued between \$100,001 and \$200,000.
- The average price of a house sold in Lowell increased from \$144,112 in the first half of 2013 to \$145,614 in the second half of 2013. The first half year's average sales price was 1 percent higher than in the previous half year and 8.7 percent lower than in the second half of 2012.
- The average number of days on market from initial listing to the sale increased from 107 in the first half of 2013 to 111 in the second half of 2013.
- The average price per square foot for a house sold in Lowell increased from \$83.86 in the first half of 2013 to \$84.03 in the second half of 2013. The second half year's average price per square foot was 0.2 percent higher than in the previous half year and 2.1 percent higher than in the second half of 2012.

- About 4.9 percent of all houses sold in Benton County in the second half of 2013 were sold in Lowell. The average sales price of a house was 79.1 percent of the county average.
- Out of 104 houses sold in the second half of 2013, 25 were new construction. These newly constructed houses had an average sold price of \$180,737 and took an average of 118 days to sell from their initial listing dates.
- There were 92 houses in Lowell listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$219,284.
- According to the Benton County Assessor's database, 72.9 percent of houses in Lowell were owner-occupied in the second half of 2013.



Lowell

Lowell Sold House Characteristics by Subdivision Second Half of 2013

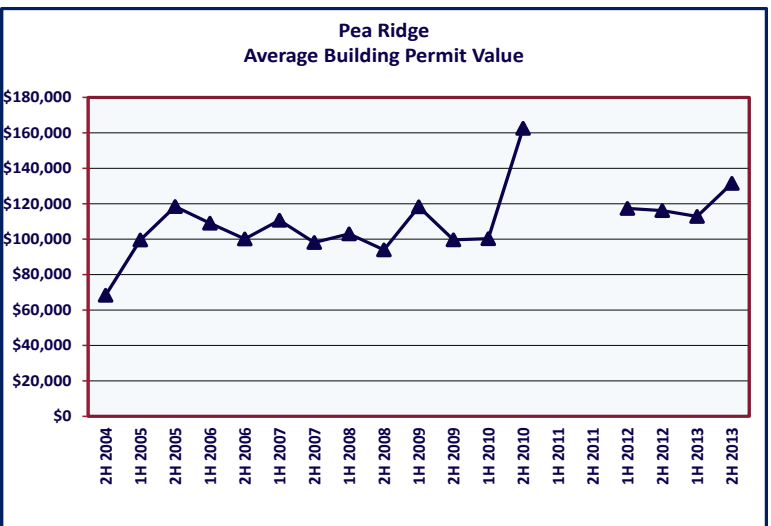
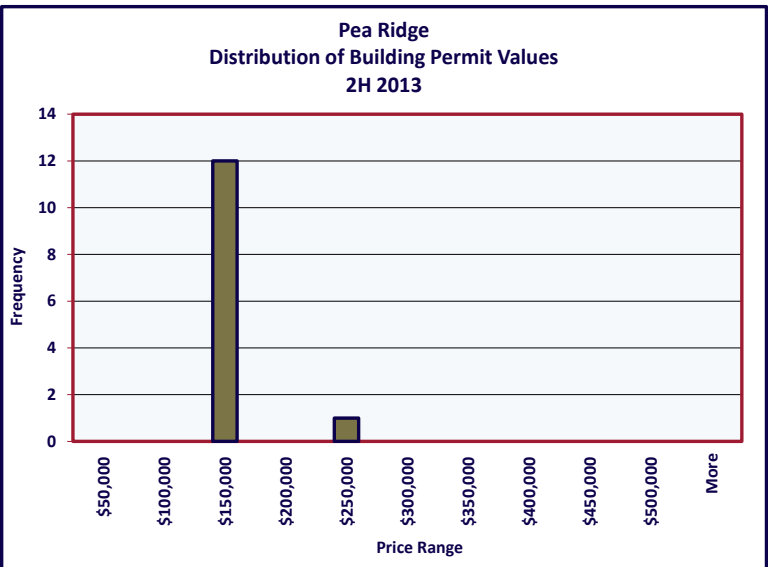
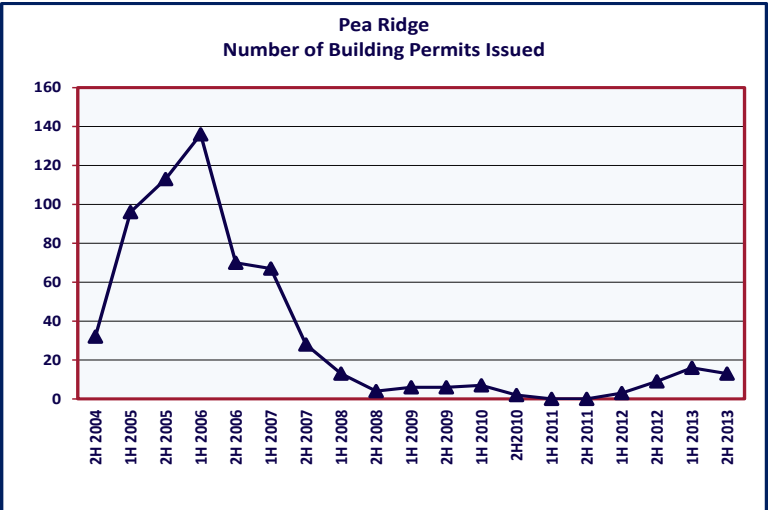
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bloomington	1	1.0%	1,845	52	\$167,900	\$91.00
Cambridge Place	6	5.8%	1,803	97	\$109,825	\$62.71
Center Point Park	3	2.9%	1,778	54	\$146,467	\$83.08
Concord Place	4	3.8%	1,722	144	\$121,875	\$70.71
Cross Creek	3	2.9%	1,648	128	\$191,327	\$113.87
Evergreen	1	1.0%	1,446	60	\$112,201	\$77.59
Franklin Terrace	1	1.0%	1,373	38	\$108,000	\$78.66
Honeysuckle	1	1.0%	1,839	141	\$118,000	\$64.17
Lake Shore Farms	1	1.0%	1,175	52	\$109,000	\$92.77
Lakeview Acres	1	1.0%	1,388	127	\$155,000	\$111.67
Lassiter	1	1.0%	1,378	128	\$110,000	\$79.83
Lazy R Ranch	1	1.0%	1,587	116	\$111,000	\$69.94
Little Hickory Meadows	1	1.0%	1,466	74	\$111,900	\$76.33
Lowell Estates	1	1.0%	1,376	47	\$114,000	\$82.85
Lynn Estates	1	1.0%	1,614	35	\$119,900	\$74.29
Meadowlands	3	2.9%	1,611	62	\$140,667	\$87.12
Neil	2	1.9%	1,379	88	\$114,500	\$82.68
North Hickory Hills	1	1.0%	2,556	111	\$130,000	\$50.86
Oak Park	1	1.0%	1,704	71	\$135,000	\$79.23
Old Wire Acres	1	1.0%	1,646	79	\$110,000	\$66.83
Phillips Acres	1	1.0%	2,128	67	\$135,000	\$63.44
Pleasant Meadows	2	1.9%	1,932	123	\$134,975	\$73.54
Pleasure Heights	5	4.8%	1,351	210	\$78,760	\$52.96
Prairie Meadows	1	1.0%	1,615	61	\$134,500	\$83.28
Sabre Heights	4	3.8%	1,598	64	\$130,500	\$81.94
Southfork	10	9.6%	1,573	122	\$129,050	\$82.12
Southview	3	2.9%	1,405	144	\$132,167	\$93.32
Summer Meadows	5	4.8%	1,884	107	\$169,240	\$89.95
Summerfield	1	1.0%	1,530	51	\$126,900	\$82.94
Tuscan Heights	4	3.8%	2,216	40	\$224,450	\$101.72
Weatherton	13	12.5%	1,924	125	\$195,176	\$101.32
Other	20	19.2%	1,702	134	\$153,532	\$86.13
Lowell	104	100.0%	1,707	111	\$145,614	\$84.03

Lowell Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Lakewood	1H 2013	79
Lowell		79

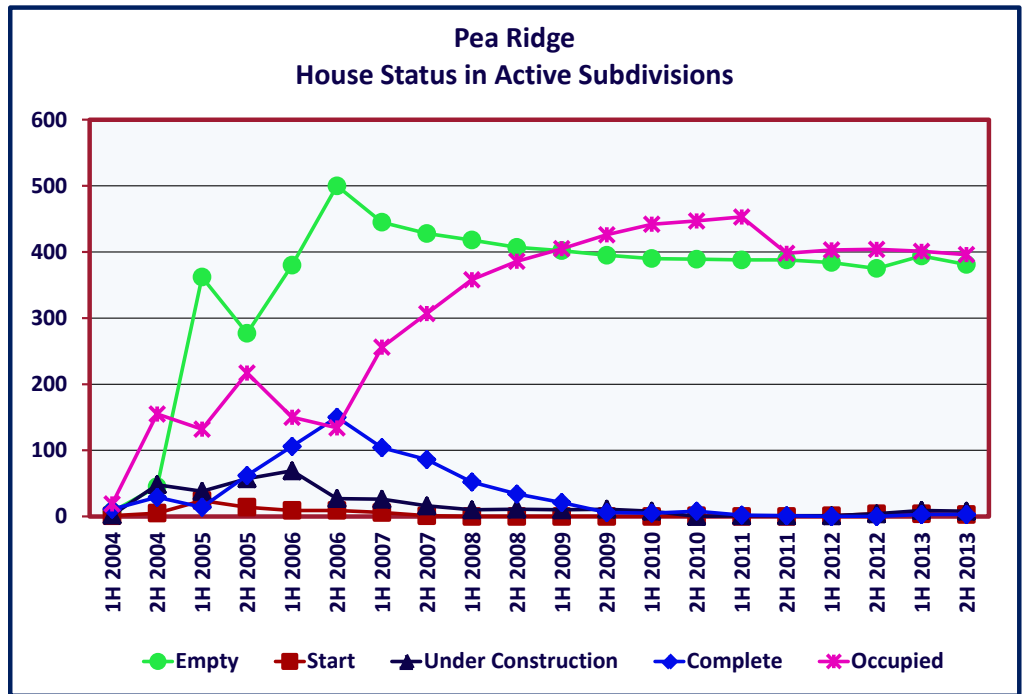
Pea Ridge

- From July 1 through December 31, 2013 there were 13 residential permits issued in Pea Ridge. This represents a 44.4 percent increase from the second half of 2012.
- In the second half of 2013, a majority of building permits in Pea Ridge were valued in the \$100,001 to \$150,000 range.
- The average residential building permit value in Pea Ridge were \$131,450 in the second half of 2013, up 13.2 percent from the average value of \$116,104 in the second half of 2012.



Pea Ridge

- There were 811 total lots in 14 active subdivisions in Pea Ridge in the second half of 2013. About 51.0 percent of the lots were occupied, 0.4 percent were complete but unoccupied, 1.0 percent were under construction, 0.4 percent were starts, and 47.2 percent were vacant lots.
- The subdivisions with the most houses under construction in Pea Ridge in the second half of 2013 were Patterson Place and Summit Meadows with 3 each.
- No new construction or progress in existing construction has occurred in the last year in 6 out of the 14 active subdivisions in Pea Ridge.
- 13 new houses in Pea Ridge became occupied in the second half of 2013. The annual absorption rate implies that there were 226.9 months of remaining inventory in active subdivisions, down from 456.0 months in the first half of 2013.



- In 7 out of the 14 active subdivisions in Pea Ridge, no absorption occurred in the past year.
- An additional 61 lots in 2 subdivisions had received preliminary approval by December 31, 2013 in Pea Ridge.



Pea Ridge Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Battlefield View, Phase II	1H 2006	56
L & F Estates	2H 2010	5
Pea Ridge		61

Pea Ridge

Pea Ridge House Status in Active Subdivisions Second Half of 2013

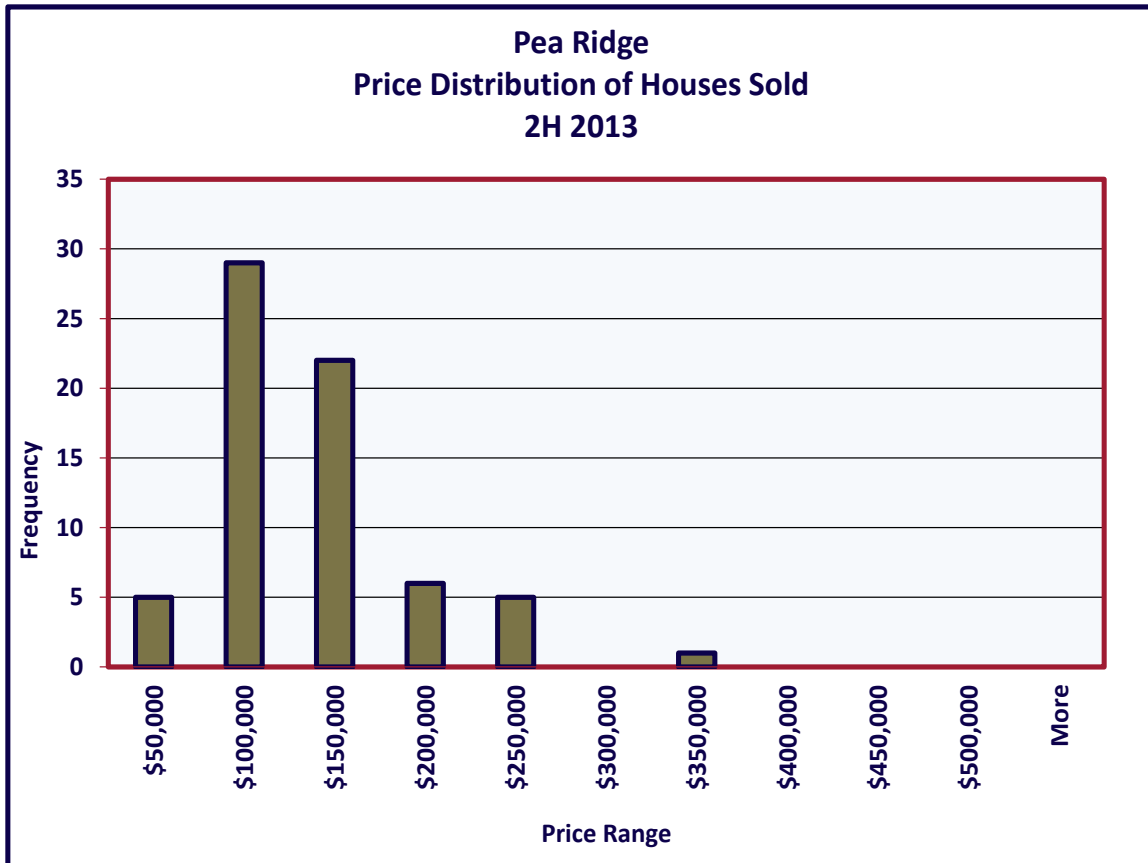
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates	91	0	0	0	16	107	1	364.0
Battlefield View ^{1,2}	13	0	0	0	105	118	0	--
Creekside Estates	34	0	0	0	1	35	1	408.0
Creekwood Manor	30	1	0	1	13	45	1	128.0
Deer Meadows ^{1,2}	75	0	0	0	17	92	0	--
Givens Place, Block III	16	0	0	0	59	75	1	192.0
Leetown Estates ^{1,2}	3	0	0	0	3	6	0	--
Maple Glenn	23	0	1	1	93	118	3	75.0
Patterson Place	14	0	3	1	42	60	2	72.0
Ridgeview Acres ^{1,2}	29	0	0	0	4	33	0	--
Shepherd Hills ¹	27	0	1	0	7	35	0	--
Sugar Creek Estates ^{1,2}	12	0	0	0	5	17	0	--
Summit Meadows	14	2	3	0	31	50	4	38.0
Weston Plexes ^{1,2}	2	0	0	0	18	20	0	--
Pea Ridge	383	3	8	3	414	811	13	226.9

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.



Pea Ridge

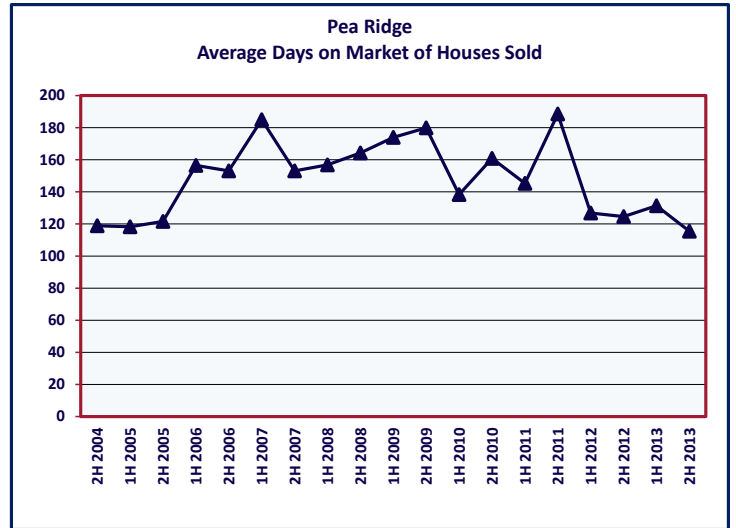
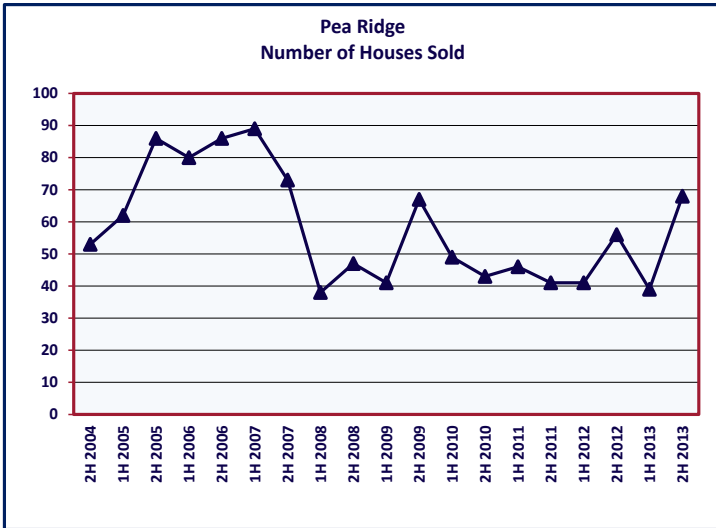


- There were 68 houses sold in Pea Ridge from July 1 to December 31, 2013 or 74.4 percent more than the 39 sold in the first half of 2013 and 21.4 percent more than in the second half of 2012.

Pea Ridge Price Range of Houses Sold Second Half of 2013

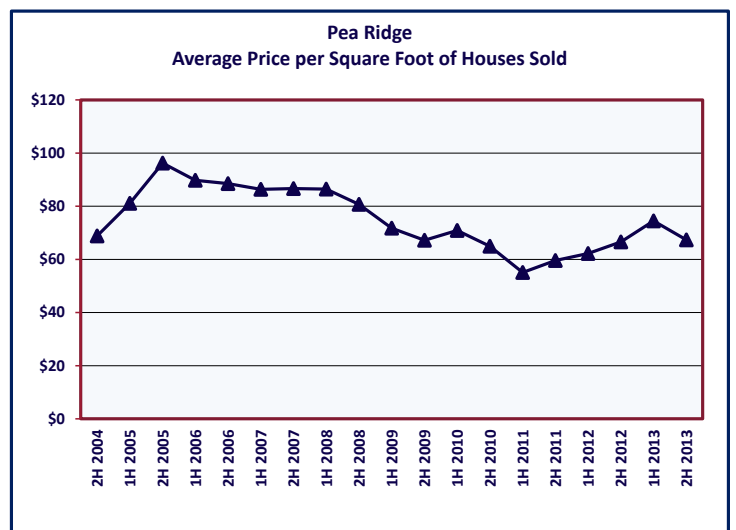
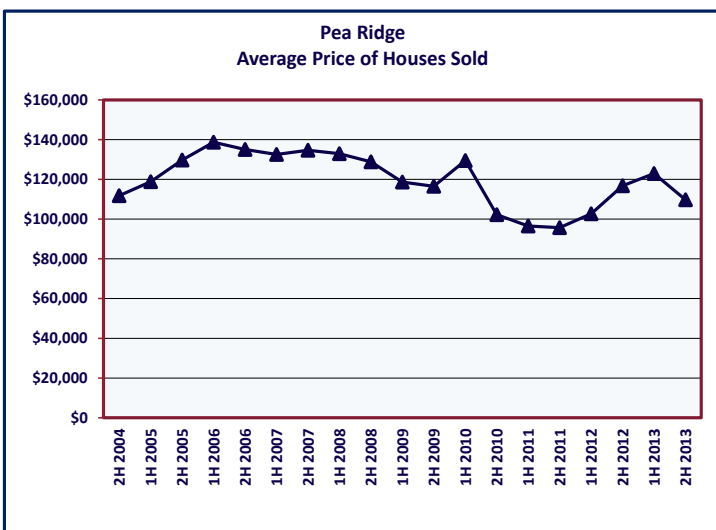
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	5	7.4%	1,206	55	91.2%	\$27.69
\$50,001 - \$100,000	29	42.6%	1,307	71	96.9%	\$57.59
\$100,001 - \$150,000	22	32.4%	1,554	132	96.8%	\$77.26
\$150,001 - \$200,000	6	8.8%	2,213	141	97.0%	\$79.23
\$200,001 - \$250,000	5	7.4%	2,410	303	97.3%	\$94.06
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	1	1.5%	2,736	269	102.1%	\$125.00
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Pea Ridge	68	100.0%	1,562	116	96.6%	\$67.34

Pea Ridge



- 75 percent of the sold houses in Pea Ridge were valued between \$50,001 and \$150,000.
- The average price of a house sold in Pea Ridge decreased from \$122,950 in the first half of 2013 to \$109,712 in the second half of 2013. The second half year's average sales price was 12.1 percent lower than in the previous half year and 7.3 percent lower than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 131 in the first half of 2013 to 116 in the second half of 2013.
- The average price per square foot for a house sold in Pea Ridge decreased from \$74.48 in the first half of 2013 to \$67.34 in the second half of 2013. The second half year's average price per square foot was 9.6 percent lower than in the previous half year and 1.2 percent higher than the second half of 2012.

- About 3.2 percent of all houses sold in Benton County in the second half of 2013 were sold in Pea Ridge. The average sales price of a house was 59.6 percent of the county average.
- Out of 68 houses sold in the second half of 2013, seven were new construction. These newly constructed houses sold for an average of \$148,094 and took 142 days to sell from their initial listing dates.
- There were 55 houses in Pea Ridge listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$149,309.
- According to the Benton County Assessor's database, 71.0 percent of houses in Pea Ridge were owner-occupied in the second half of 2013.



Pea Ridge

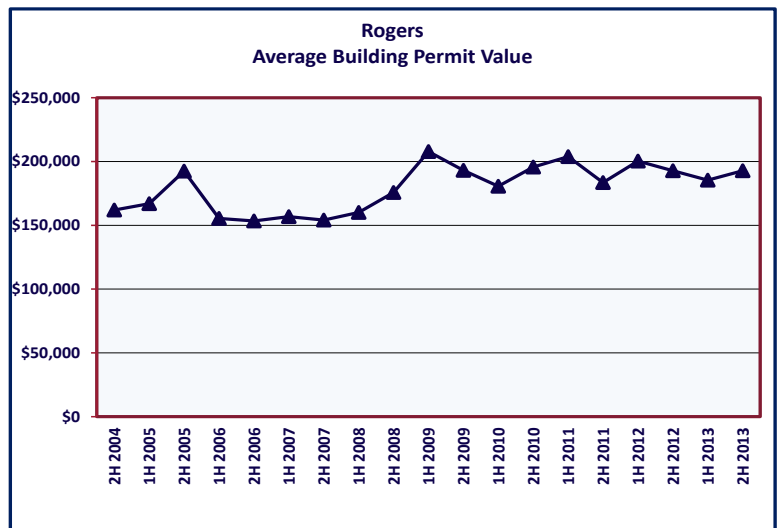
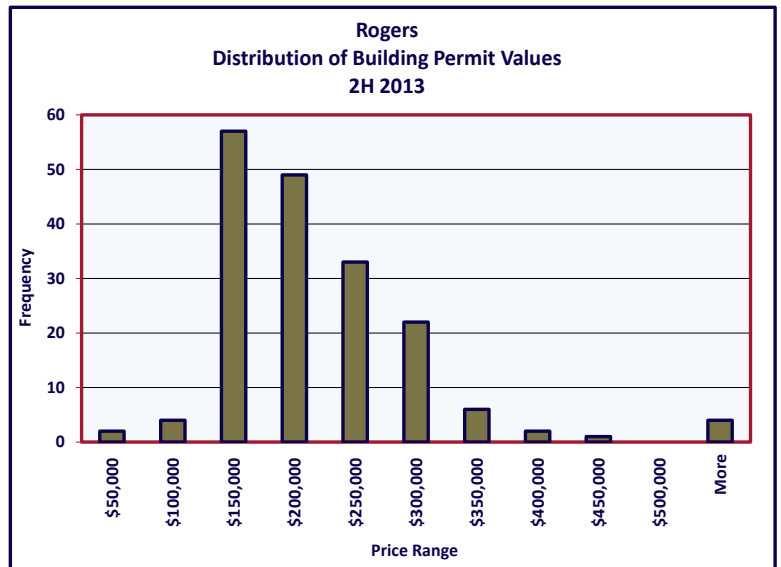
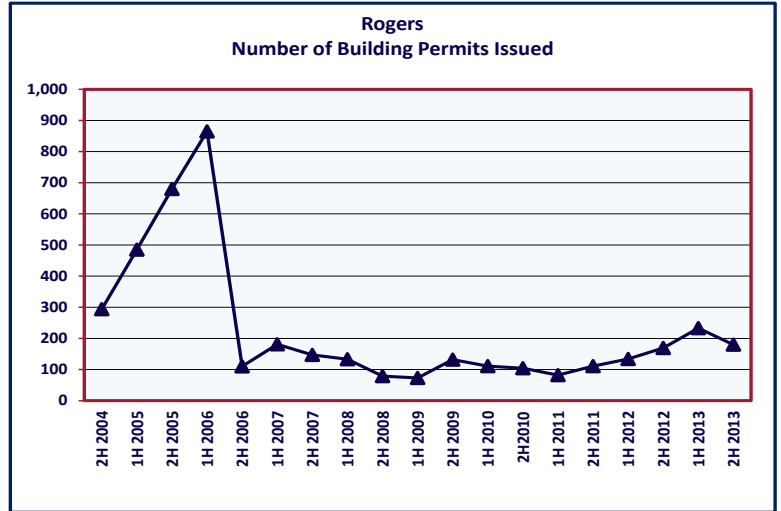
Pea Ridge Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Battlefield View	5	7.4%	1,345	75	\$96,400	\$71.75
Bloxham Estates	1	1.5%	1,694	57	\$57,500	\$33.94
Cecil Hall	1	1.5%	864	108	\$60,000	\$69.44
Creekwood Manor	2	2.9%	1,513	50	\$72,750	\$48.13
David Musteen	1	1.5%	1,162	85	\$66,000	\$56.80
Deer Meadows	1	1.5%	1,506	66	\$71,500	\$47.48
Dogwood	1	1.5%	1,656	124	\$108,000	\$65.22
Givens Place	9	13.2%	1,228	69	\$72,600	\$59.17
Given's Place	1	1.5%	1,294	36	\$101,500	\$78.44
Haskell-Walker	1	1.5%	1,202	55	\$31,500	\$26.21
Hillcrest	1	1.5%	1,403	60	\$56,100	\$39.99
K-D Ranch Estates	1	1.5%	1,586	105	\$85,000	\$53.59
Maple Glenn	6	8.8%	1,385	140	\$98,777	\$71.50
Oak Ridge West	1	1.5%	1,918	78	\$122,000	\$63.61
Patterson	3	4.4%	1,472	69	\$107,750	\$73.30
Ridgemoor Estates	4	5.9%	1,553	175	\$118,325	\$75.89
Ridgeview Acres	1	1.5%	2,556	37	\$234,900	\$91.90
Standing Oaks	5	7.4%	1,771	138	\$131,960	\$75.69
Summit Meadows	3	4.4%	1,806	76	\$158,185	\$87.46
The Oaks	1	1.5%	1,717	243	\$165,000	\$96.10
Thompson	1	1.5%	2,500	46	\$175,000	\$70.00
Town & Country	1	1.5%	2,650	309	\$185,000	\$69.81
Weston Road	1	1.5%	2,185	88	\$216,000	\$98.86
Windmill Estates	1	1.5%	1,864	206	\$139,900	\$75.05
Youngs	1	1.5%	1,214	34	\$36,000	\$29.65
Other	14	20.6%	1,658	170	\$124,646	\$66.57
Pea Ridge	68	100.0%	1,562	116	\$109,712	\$67.34



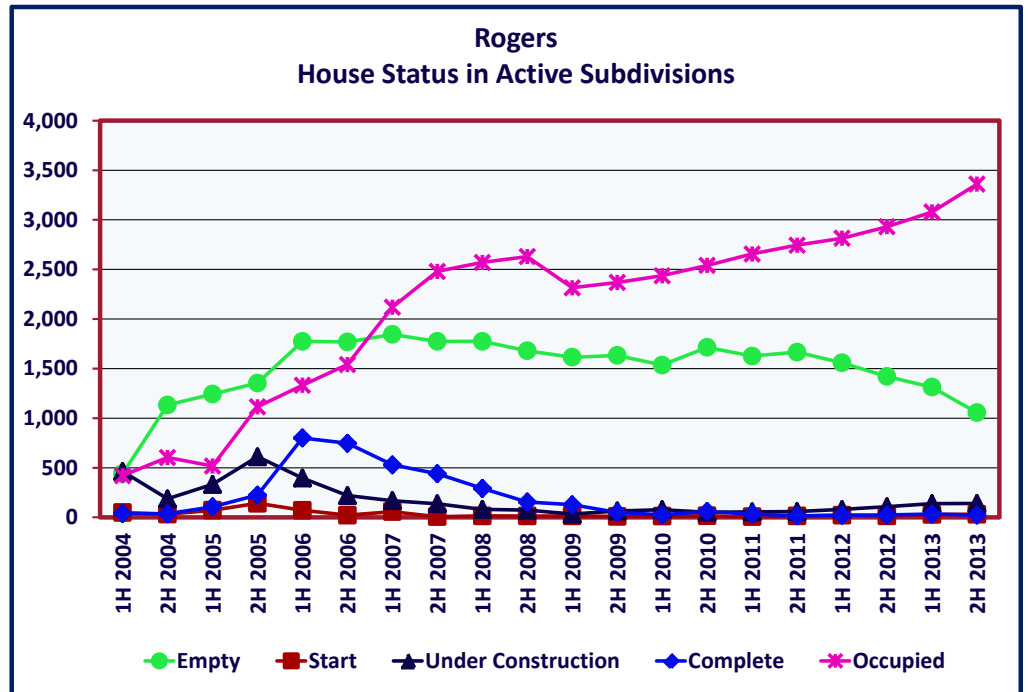
Rogers

- From July 1 through December 31, 2013 there were 180 residential building permits issued in Rogers. This represents a 6.5 percent increase from the second half of 2012.
- In the second half of 2013, a majority of building permits in Rogers were in the \$100,001 to \$200,000 range.
- The average residential building permit value in Rogers was basically flat, falling from \$192,772 in the second half of 2012 to \$192,767 in the second half of 2013.



Rogers

- There were 4,611 total lots in 47 active subdivisions in Rogers in the second half of 2013. About 72.9 percent of the lots were occupied, 0.5 percent were complete, but unoccupied, 3.1 percent were under construction, 0.7 percent were starts, and 22.9 percent were vacant lots.
- The subdivisions with the most houses under construction in Rogers in the second half of 2013 were Silo Falls with 16 and Cross Creek with 14.
- No new construction or progress in existing construction has occurred in the last year in 6 out of the 46 active subdivisions in Rogers.
- 281 new houses in Rogers became occupied in the second half of 2013. The annual absorption rate implies that there were 35.0 months of remaining inventory in active subdivisions, down from 67.8 months in the second half of 2012.



- In 9 out of the 47 active subdivisions in Rogers, no absorption has occurred in the past year.
- An additional 283 lots in 6 subdivisions had received final approval by December 31, 2013 in Rogers.



Rogers Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Warren Glenn South	1H 2013	43
Cross Creek, Phase IV	2H 2013	28
Grand Point	2H 2013	63
<i>Final Approval</i>		
First Place	2H 2007	101
Dixieland Crossing, Phase II	2H 2013	44
Turtle Creek Place	1H 2006	4
Rogers		283

Rogers

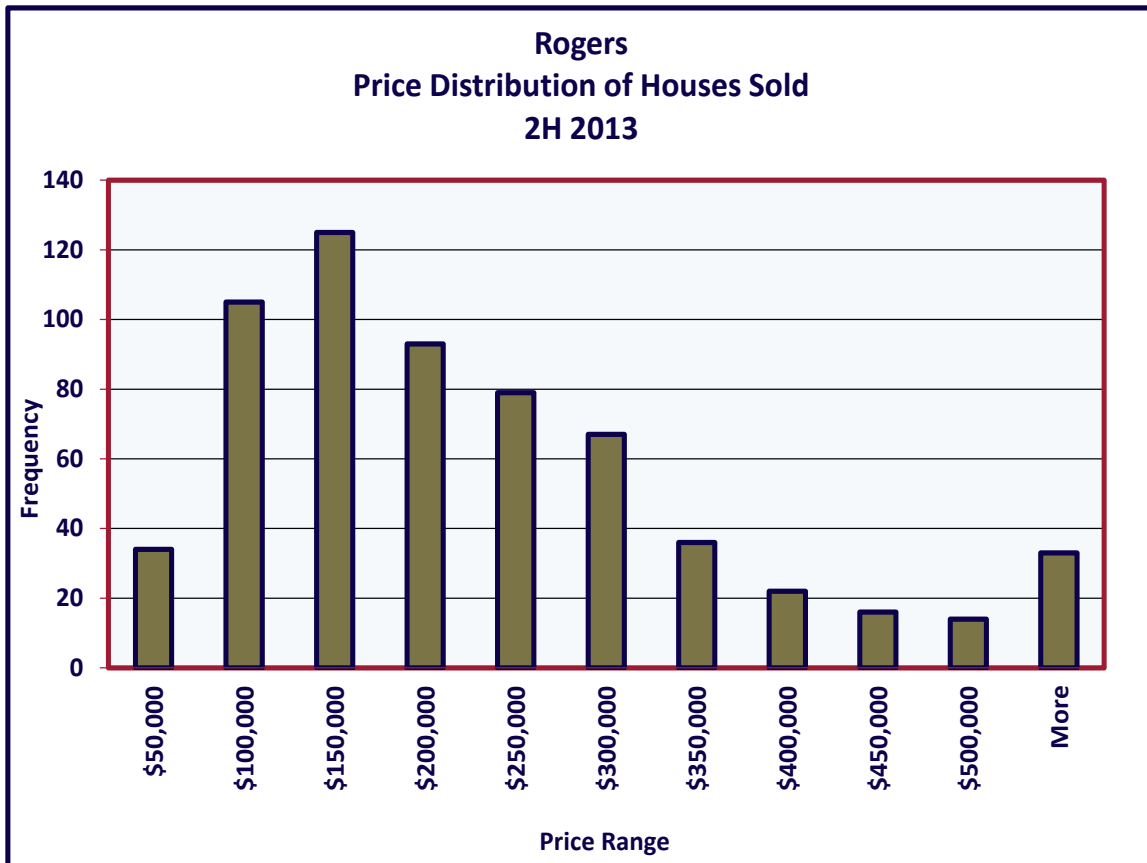
Rogers House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arbor Glenn	35	0	0	0	19	54	1	420.0
Bellview, Phases I, II	22	4	4	0	267	297	24	9.5
Bent Tree, Phase II	0	0	0	0	63	63	1	0.0
Biltmore	38	0	11	0	60	109	11	45.2
Brentwood	0	0	2	0	68	70	12	1.3
Camden Way ^{1,2}	18	0	0	0	142	160	0	--
Camelot Estates ^{1,2}	12	0	0	0	2	14	0	--
Chelsea Point Phase I ¹	38	0	5	0	1	44	0	--
Clower	37	0	8	0	30	75	1	540.0
Cottagewood, Phase I	0	0	0	0	48	48	3	0.0
Countryside Estates	3	0	0	0	25	28	1	36.0
Creekside	16	1	3	0	45	65	4	34.3
Creekwood (Rogers/Lowell)	7	0	5	0	187	199	15	6.9
Cross Creek, Blocks II-VI, Phase III	32	1	14	1	128	176	27	11.5
Cross Timbers--North	2	1	1	0	11	15	1	48.0
Cross Timbers--South	8	0	0	0	7	15	2	24.0
Dixieland Crossing	16	0	8	0	75	99	10	24.0
Fox Briar, Phase I	20	1	1	1	13	36	2	92.0
Garrett Road	23	1	6	0	50	80	12	21.2
The Grove, Phase II, III	20	2	7	1	8	38	6	45.0
Habitat Trails ^{1,2}	7	0	0	0	7	14	0	--
Hearthstone, Phases II, III	18	1	2	0	157	178	11	14.0
The Ivey's	62	0	3	2	28	95	12	40.2
Lakewood, Phase I	2	1	3	4	57	67	16	5.5
Lancaster	4	0	1	0	3	8	0	60.0
Legacy Estates ¹	1	0	1	0	28	30	0	--
Lexington	12	0	4	0	103	119	15	8.7
Liberty Bell North	31	0	2	3	67	103	1	61.7
Liberty Bell South	93	0	2	3	45	143	13	56.0
Madison	21	0	2	0	12	35	4	46.0
Oldetown Estates	44	0	0	0	10	54	4	132.0
The Peaks, Phases I-III	27	0	1	0	81	109	6	37.3
Pinnacle, Phases I-II, IV	39	4	5	0	171	219	10	52.4
Pinnacle Golf & Country Club	43	3	4	2	380	432	14	36.7
The Plantation, Phase II	24	2	4	0	144	174	7	45.0
Richard's Glen ¹	1	0	1	0	25	27	0	--
Rocky Creek	22	3	4	0	26	55	5	69.6
Roller's Ridge	64	0	0	0	69	133	1	256.0
Royal Heights	2	0	0	0	9	11	1	12.0
Sandalwood, Phases I, II	35	0	1	1	51	88	1	222.0
Shadow Valley, Phases II-VII	37	6	9	0	371	423	9	39.0
Silo Falls, Phases I, II	105	0	16	5	60	186	17	56.0
Veteran ^{1,2}	9	0	0	0	17	26	0	--
Vintage ^{1,2}	5	0	0	0	18	23	0	--
Warren Glen	0	0	0	0	105	105	1	--
Wildflower, Phase II ^{1,2}	1	0	0	0	58	59	0	--
Williamsburg Place	0	0	1	0	9	10	0	12.0
Rogers	1,056	31	141	23	3,360	4,611	281	35.0

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.

Rogers

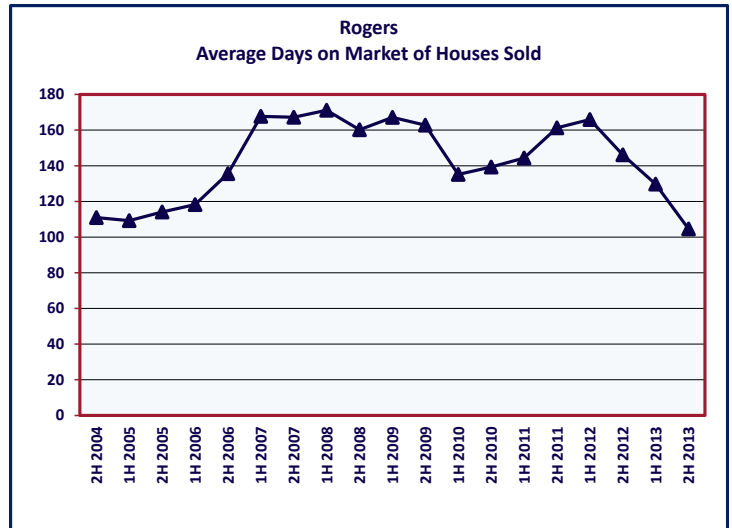
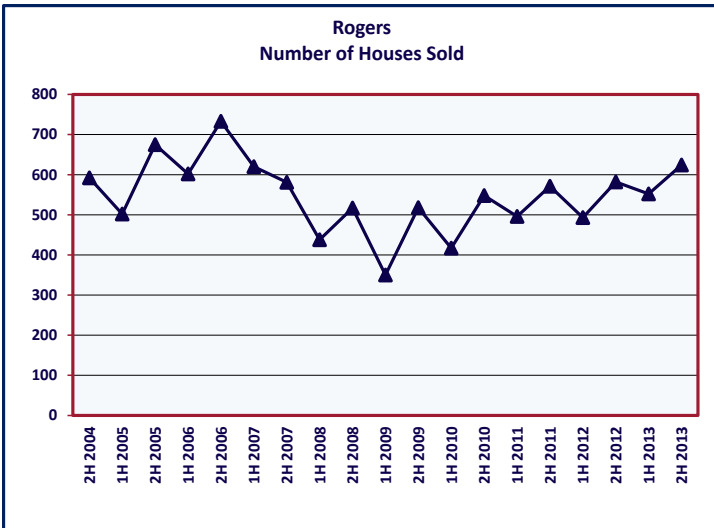


- There were 624 houses sold in Rogers from July 1 to December 31, 2013 or 13.0 percent more than the 552 sold in the first half of 2013 and 7.2 percent more than in the second half of 2012.

Rogers Price Range of Houses Sold Second Half of 2013

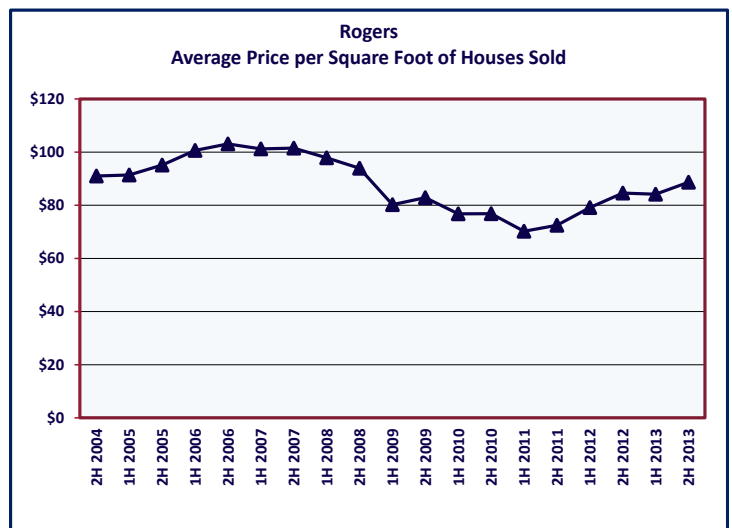
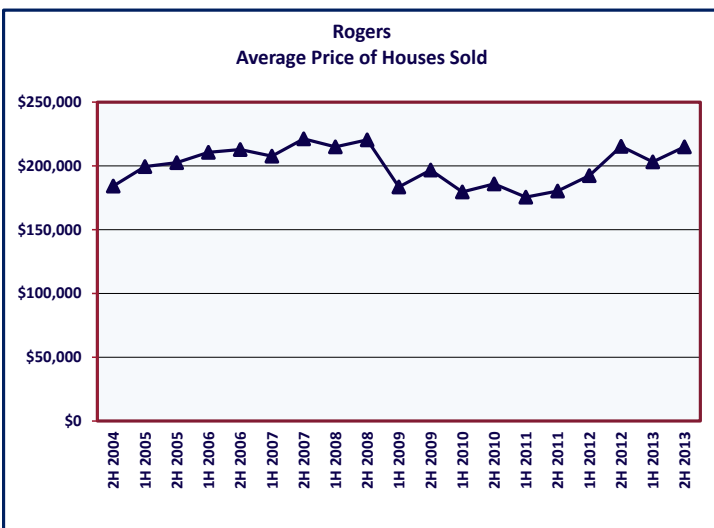
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	34	5.4%	1,242	100	99.9%	\$33.22
\$50,001 - \$100,000	105	16.8%	1,346	99	99.3%	\$60.73
\$100,001 - \$150,000	125	20.0%	1,701	100	97.7%	\$75.77
\$150,001 - \$200,000	93	14.9%	1,982	95	98.1%	\$89.25
\$200,001 - \$250,000	79	12.7%	2,302	87	97.7%	\$100.85
\$250,001 - \$300,000	67	10.7%	2,749	115	97.7%	\$102.36
\$300,001 - \$350,000	36	5.8%	3,222	109	96.8%	\$102.85
\$350,001 - \$400,000	22	3.5%	3,367	132	98.1%	\$112.58
\$400,001 - \$450,000	16	2.6%	3,694	140	96.9%	\$119.65
\$450,001 - \$500,000	14	2.2%	3,708	134	95.3%	\$128.96
\$500,000+	33	5.3%	4,325	143	95.1%	\$161.00
Rogers	624	100.0%	2,228	105	97.9%	\$88.65

Rogers



- 51.7 percent of the sold houses in Rogers were valued between \$50,001 and \$200,000.
- The average price of a house sold in Rogers increased from \$203,155 in the first half of 2013 to \$214,981 in the second half of 2013. The second half year's average sales price was 5.8 percent higher than in the previous half year and 0.2 percent lower than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 130 in the first half of 2013 to 105 in the second half of 2013.
- The average price per square foot for a house sold in Rogers increased from \$84.14 in the first half of 2013 to \$88.65 in the second half of 2013. The second half year's average price per square foot was 5.4 percent higher than in the previous half year and 4.8 percent higher than in the second half of 2012.

- About 29.3 percent of all houses sold in Benton County in the second half of 2013 were sold in Rogers. The average sales price of a house was 116.8 percent of the county average.
- Out of 624 houses sold in the second half of 2013, 141 were new construction. These newly constructed houses had an average sold price of \$250,450 and took an average of 114 days to sell from their initial listing dates.
- There were 569 houses in Rogers listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$321,793.
- According to the Benton County Assessor's database, 68.7 percent of houses in Rogers were owner-occupied in the second half of 2013.



Rogers

Rogers Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Abington	5	0.8%	1,948	72	\$162,880	\$75.38
Abshire	1	0.2%	1,782	68	\$85,600	\$48.04
Aiken Point	1	0.2%	3,004	385	\$284,090	\$94.57
Alton's Brush Creek Hills	1	0.2%	1,886	87	\$159,900	\$84.78
Amis Road-Rogers	1	0.2%	1,238	68	\$108,000	\$87.24
Anderson	1	0.2%	1,476	42	\$44,000	\$29.81
Rolling Oaks	1	0.2%	1,318	93	\$53,900	\$40.90
Arbors At Pinnacle Ridge	1	0.2%	1,715	42	\$229,500	\$133.82
Armada Cove	1	0.2%	1,554	131	\$170,000	\$109.40
Arrowhead Estates	1	0.2%	2,308	77	\$220,000	\$95.32
Atalanta Point	1	0.2%	1,265	181	\$54,000	\$42.69
Banz	6	1.0%	1,360	85	\$82,750	\$59.87
Beacon	1	0.2%	1,362	327	\$30,056	\$22.07
Beaver Shores	10	1.6%	1,465	91	\$91,437	\$59.08
Bel Air	1	0.2%	2,137	104	\$165,000	\$77.21
Bellview	26	4.2%	1,472	79	\$118,654	\$78.74
Bent Tree	7	1.1%	2,586	110	\$254,214	\$93.21
Berry Farm	2	0.3%	1,960	42	\$172,400	\$82.14
Biltmore	2	0.3%	2,228	130	\$238,500	\$107.12
Bishop Manor	4	0.6%	1,155	64	\$68,113	\$58.06
Blm Estates	2	0.3%	2,216	136	\$147,500	\$63.75
Bloomfield	4	0.6%	1,993	57	\$169,975	\$81.58
Blue Hill	1	0.2%	1,920	49	\$144,000	\$75.00
Bordeaux	6	1.0%	2,607	157	\$270,858	\$91.42
Breckenridge	2	0.3%	1,942	121	\$111,250	\$57.14
Brentwood	9	1.4%	1,329	54	\$108,239	\$82.78
Brian	1	0.2%	1,208	35	\$96,000	\$79.47
Brian Rogers	1	0.2%	1,375	87	\$59,000	\$42.91
Callahan Heights	1	0.2%	1,243	56	\$96,000	\$77.23
Cambridge Park	5	0.8%	1,865	92	\$138,400	\$74.54
Camden Way	3	0.5%	1,515	123	\$97,833	\$66.08
Cedar Heights	1	0.2%	1,046	31	\$41,299	\$39.48
Centennial Acres	3	0.5%	1,667	70	\$109,833	\$65.90
Centre Court	1	0.2%	1,216	52	\$99,900	\$82.15
Chambers	1	0.2%	1,328	222	\$100,000	\$75.30
Champions Estates	4	0.6%	1,978	316	\$131,250	\$68.86
Champions Golf & C. C.	5	0.8%	3,234	84	\$561,627	\$160.12
Chateau Terrace	3	0.5%	1,917	110	\$129,167	\$66.51
Chateaux At Shadow Valley	1	0.2%	2,439	79	\$275,000	\$112.75
City Of Rogers	1	0.2%	1,316	54	\$107,500	\$81.69
Clower	2	0.3%	1,464	72	\$109,350	\$75.07
Clower Farms	2	0.3%	1,812	75	\$186,500	\$102.99
Conaway	3	0.5%	1,382	59	\$77,667	\$55.37
Coppermine Acres	1	0.2%	1,785	36	\$111,400	\$62.41
Cordova	1	0.2%	1,336	82	\$125,000	\$93.56

Rogers

Rogers Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Cottagewood	5	0.8%	1,649	99	\$111,160	\$68.96
Covington Trace	1	0.2%	2,346	50	\$234,950	\$100.15
Creekside	1	0.2%	4,317	175	\$442,000	\$102.39
Creekwood	6	1.0%	2,881	104	\$268,028	\$91.53
Cross Creek	13	2.1%	2,196	117	\$180,558	\$79.67
Crosspointe	1	0.2%	1,352	64	\$88,000	\$65.09
Crow's Nest	3	0.5%	3,370	267	\$278,333	\$84.21
Cypress Acres	3	0.5%	1,670	111	\$108,267	\$73.46
David Cawthon	2	0.3%	1,948	89	\$114,450	\$58.75
Deer Haven	2	0.3%	2,070	210	\$120,750	\$61.80
Dixieland	1	0.2%	2,340	27	\$140,000	\$59.83
Dixieland Crossing	8	1.3%	1,874	192	\$161,259	\$85.50
Dixieland Village	2	0.3%	1,323	60	\$81,600	\$57.44
Dogwood	1	0.2%	1,885	156	\$124,900	\$66.26
Dream Valley	5	0.8%	2,108	113	\$127,100	\$61.55
Duckworth	1	0.2%	1,450	189	\$127,000	\$87.59
Eastridge	1	0.2%	1,360	144	\$128,000	\$94.12
Elder Estates	1	0.2%	1,730	87	\$128,000	\$73.99
Emerald Heights	2	0.3%	2,796	65	\$275,500	\$98.88
Estates Of Lakeway	1	0.2%	5,444	144	\$950,000	\$174.50
Fairchild	1	0.2%	1,393	116	\$99,500	\$71.43
Fairchild Acres	1	0.2%	1,558	55	\$130,000	\$83.44
Fairchild Cannon	1	0.2%	1,590	91	\$80,000	\$50.31
Felkers	1	0.2%	1,882	89	\$130,000	\$69.08
Fieldstone	1	0.2%	1,545	185	\$130,500	\$84.47
Forest Park	3	0.5%	1,656	39	\$126,500	\$76.95
Foxbriar	1	0.2%	1,978	113	\$135,500	\$68.50
Fraker	1	0.2%	2,819	20	\$175,000	\$62.08
Garrett Road	8	1.3%	1,645	91	\$142,065	\$91.74
Greenfield	1	0.2%	1,276	44	\$48,150	\$37.74
Greenfield Place	4	0.6%	1,328	51	\$106,824	\$80.01
Grove	5	0.8%	1,764	61	\$159,945	\$90.40
The Groves	2	0.3%	3,259	92	\$376,450	\$115.92
Hancock	2	0.3%	2,932	105	\$229,250	\$77.27
Hardwood Heights	3	0.5%	2,089	189	\$124,500	\$59.59
Hardys	1	0.2%	2,686	231	\$149,900	\$55.81
Hearthstone	10	1.6%	2,239	62	\$225,214	\$99.50
Henry Hills	1	0.2%	1,556	149	\$156,950	\$100.87
Heritage Bay	3	0.5%	1,513	239	\$133,667	\$89.11
Heritage West	1	0.2%	2,269	130	\$164,000	\$72.28
Hiett Valley Estates	1	0.2%	1,303	37	\$69,000	\$52.95
Highland Knolls	6	1.0%	2,295	66	\$212,950	\$92.69
Hillcrest Revised	1	0.2%	1,579	128	\$116,900	\$74.03
Holiday Hills	2	0.3%	1,832	32	\$161,950	\$88.62
Homes At Oakmont	2	0.3%	2,448	80	\$162,500	\$68.02
Horseshoe Hills	2	0.3%	1,766	60	\$124,300	\$68.92

Rogers

Rogers Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Hunters Run	1	0.2%	1,740	91	\$165,645	\$95.20
Hyland Park	5	0.8%	2,620	74	\$247,158	\$94.50
Indian Trails	1	0.2%	1,948	70	\$166,500	\$85.47
Ivey's	5	0.8%	1,987	65	\$226,300	\$113.84
J Wade Sikes Park	1	0.2%	2,027	44	\$169,500	\$83.62
Kersten	1	0.2%	1,176	160	\$89,900	\$76.45
L E Scriber	1	0.2%	1,740	77	\$171,450	\$98.53
Lakewood Crossing	4	0.6%	1,890	48	\$168,358	\$90.84
Larimore & Garner	1	0.2%	2,071	116	\$174,000	\$84.02
Laurel Crossing	1	0.2%	2,086	68	\$174,000	\$83.41
Lexington	5	0.8%	2,467	106	\$223,380	\$89.99
Liberty Bell North	2	0.3%	2,676	68	\$286,225	\$106.99
Liberty Bell South	9	1.4%	2,262	142	\$214,139	\$97.26
Little Flock	1	0.2%	2,033	48	\$185,000	\$91.00
Mack Grimes	2	0.3%	1,856	38	\$128,050	\$68.85
Madison	2	0.3%	2,444	50	\$225,200	\$92.22
Majestic Acres	1	0.2%	1,093	34	\$65,000	\$59.47
Malies	1	0.2%	1,316	35	\$102,500	\$77.89
Manors On Blossom Way	3	0.5%	4,106	108	\$471,167	\$114.29
Meadow Acres	1	0.2%	1,833	119	\$190,000	\$103.66
Meadow Park	1	0.2%	1,717	25	\$95,000	\$55.33
Meadow Wood	1	0.2%	2,051	57	\$190,000	\$92.64
Meadowridge	1	0.2%	1,044	56	\$59,900	\$57.38
Monte Ne Shores	1	0.2%	960	125	\$71,400	\$74.38
Monte Ne Village	4	0.6%	1,818	136	\$130,863	\$69.08
Montreaux	2	0.3%	2,184	84	\$211,296	\$96.70
Montrouex	2	0.3%	2,308	153	\$210,750	\$91.23
Mountain Lake Estates	1	0.2%	3,744	77	\$348,500	\$93.08
New Hope Terrace	1	0.2%	1,040	57	\$59,000	\$56.73
North Brush Creek Hills	1	0.2%	2,074	0	\$205,900	\$99.28
Northeast Chinook	1	0.2%	2,872	94	\$171,500	\$59.71
Northland Heights Add	1	0.2%	1,460	54	\$102,000	\$69.86
Norwood Acres	3	0.5%	1,878	44	\$138,274	\$72.28
Oak Hill	4	0.6%	1,842	78	\$166,875	\$88.78
Oak Hill West	2	0.3%	2,241	64	\$170,000	\$74.53
Oak View	1	0.2%	2,321	36	\$46,000	\$19.82
Oakcrest	2	0.3%	2,425	37	\$217,100	\$91.78
Oakdale	1	0.2%	1,008	61	\$76,000	\$75.40
Oakhurst	1	0.2%	2,465	96	\$219,000	\$88.84
Oakmont	1	0.2%	1,560	40	\$121,000	\$77.56
Oldetown Estates	3	0.5%	1,722	141	\$187,367	\$108.83
Olivewood	1	0.2%	2,047	59	\$220,000	\$107.47
Olrich Acres	2	0.3%	2,723	105	\$220,050	\$81.23
Orndorff Acres	1	0.2%	1,152	77	\$93,500	\$81.16
Parkwood	1	0.2%	1,595	31	\$117,000	\$73.35
Patrick Place	2	0.3%	2,144	20	\$221,700	\$103.71
The Peaks	2	0.3%	2,841	110	\$276,750	\$96.55

Rogers

Rogers Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Pine Meadow	1	0.2%	3,046	155	\$224,200	\$73.60
Pine Ridge Estates	5	0.8%	2,392	93	\$256,730	\$109.89
Pinewoods	4	0.6%	1,255	236	\$72,650	\$58.06
Pinnacle	17	2.7%	3,635	134	\$560,688	\$145.33
Pinnacle Country Club	1	0.2%	1,719	72	\$235,000	\$136.71
Pinnacle Gardens	1	0.2%	3,855	166	\$370,000	\$95.98
Pinnacle Golf & C. C.	1	0.2%	4,981	157	\$715,000	\$143.55
Pinnacle Town Homes	1	0.2%	1,911	77	\$225,000	\$117.74
Plantation	5	0.8%	1,817	82	\$158,011	\$85.04
Pleasant Acres	1	0.2%	2,857	30	\$276,900	\$96.92
Point Virgo Estates	2	0.3%	1,970	164	\$183,500	\$91.61
Post Meadows	2	0.3%	2,025	72	\$178,250	\$85.48
Putmans	1	0.2%	3,274	53	\$400,000	\$122.17
Ranch Plaza	1	0.2%	2,420	133	\$240,000	\$99.17
Rancho Villa	2	0.3%	2,085	113	\$151,500	\$72.11
Red Oak Hills	1	0.2%	1,100	40	\$15,000	\$13.64
Regency East	1	0.2%	1,091	40	\$48,000	\$44.00
Ridgecrest Meadows	11	1.8%	2,387	71	\$230,176	\$99.64
Rivercliff View	1	0.2%	2,457	67	\$247,900	\$100.90
Rocky Creek	3	0.5%	1,974	197	\$225,667	\$114.88
Rogers Heights	1	0.2%	924	45	\$22,000	\$23.81
Rollers Ridge	2	0.3%	2,546	67	\$252,500	\$99.54
Rolling Hills	4	0.6%	1,770	123	\$78,850	\$43.22
Rolling Oaks	5	0.8%	1,860	73	\$140,380	\$67.77
Ro-Lynn Hills	1	0.2%	2,300	145	\$260,000	\$113.04
Roselawn	1	0.2%	608	232	\$31,600	\$51.97
Rosewood	3	0.5%	2,185	105	\$184,667	\$82.82
Rural Oaks	1	0.2%	1,512	43	\$120,000	\$79.37
Sandalwood	2	0.3%	1,393	98	\$116,950	\$84.05
Sandstone	2	0.3%	1,736	138	\$156,175	\$77.46
Schrader	2	0.3%	3,185	158	\$265,750	\$83.72
Seminole Hills	4	0.6%	2,226	67	\$203,025	\$88.87
Seminole Place	1	0.2%	2,352	95	\$270,000	\$114.80
Seqouyah Woods	1	0.2%	3,087	137	\$274,000	\$88.76
Sequoyah Woods	1	0.2%	2,427	60	\$275,000	\$113.31
Serenity Point	1	0.2%	3,772	108	\$300,000	\$79.53
Shadow Valley	38	6.1%	3,106	125	\$375,362	\$120.07
Shenandoah	1	0.2%	1,280	48	\$95,000	\$74.22
Silo Falls	18	2.9%	3,090	112	\$330,584	\$106.93
Smith & Hayes	3	0.5%	2,446	150	\$223,007	\$77.73
Southern Trace	1	0.2%	2,900	175	\$324,500	\$111.90
Spring Creek at Garrett Rd	11	1.8%	2,180	109	\$194,870	\$97.33
Spring Hollow	3	0.5%	2,877	189	\$294,000	\$101.19
Stoney Creek Place	1	0.2%	2,665	55	\$355,000	\$133.21
Stoney Point	2	0.3%	2,669	302	\$224,250	\$77.11
Summit Heights	3	0.5%	3,317	145	\$311,623	\$94.56

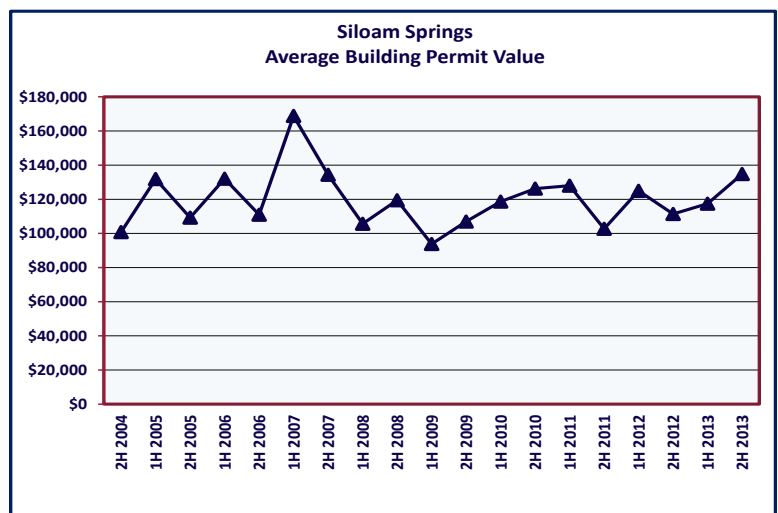
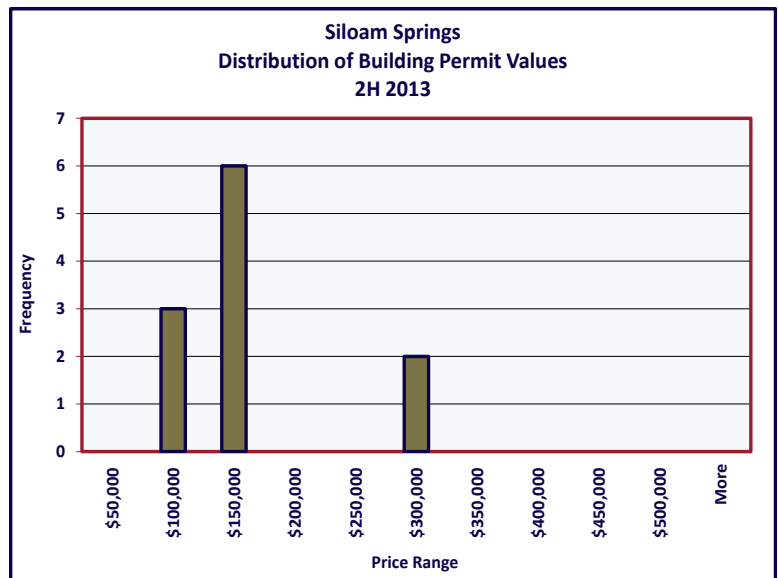
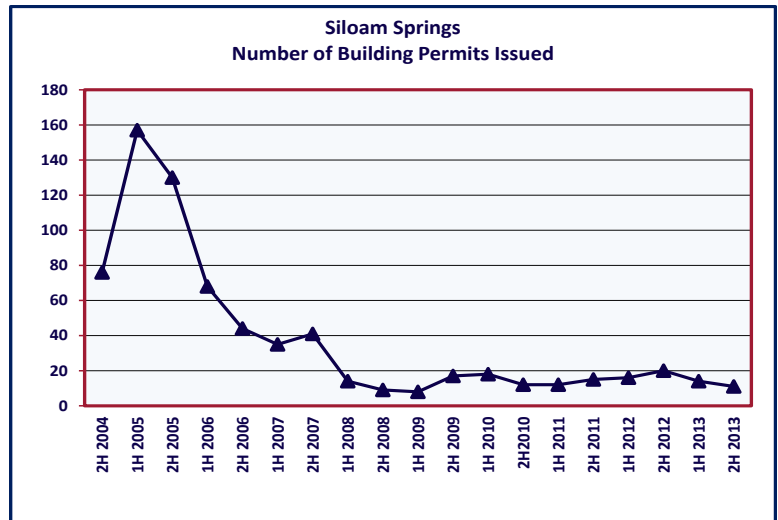
Rogers

Rogers Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Sunbridge	1	0.2%	2,612	174	\$363,654	\$139.22
Sundance Acres	1	0.2%	1,416	54	\$93,400	\$65.96
Sundance Trace	1	0.2%	3,268	164	\$365,568	\$111.86
Sundown	2	0.3%	2,156	117	\$237,500	\$101.25
Tanglewood Resort	1	0.2%	4,115	198	\$374,000	\$90.89
Timberidge	3	0.5%	2,857	65	\$268,333	\$80.82
Top-Flite	2	0.3%	4,428	131	\$404,000	\$97.76
Tucks Crossing	2	0.3%	3,171	103	\$287,500	\$91.97
Turtle Creek Place	2	0.3%	2,222	51	\$147,650	\$65.18
Twin Oaks	2	0.3%	1,823	54	\$178,750	\$98.29
Valley West	1	0.2%	3,773	118	\$403,340	\$106.90
Victoria Place	3	0.5%	2,574	77	\$299,200	\$111.70
Warren Glen	6	1.0%	3,574	108	\$391,242	\$110.30
Weber	4	0.6%	1,756	61	\$181,750	\$87.50
Welsh	2	0.3%	2,246	116	\$147,700	\$64.70
West Monte Ne Point	1	0.2%	4,300	42	\$475,000	\$110.47
Westridge	2	0.3%	1,413	98	\$84,000	\$59.19
Westwood	1	0.2%	2,705	71	\$149,900	\$55.42
Westwood Hills	3	0.5%	2,338	62	\$253,633	\$90.51
Whispering Timbers	10	1.6%	3,039	116	\$366,570	\$107.39
Williamsburg	1	0.2%	5,112	146	\$770,000	\$150.63
Williamsburg Place	1	0.2%	3,025	45	\$289,000	\$95.54
Woodland Acres	2	0.3%	5,861	300	\$1,085,000	\$182.34
Other	40	6.4%	1,707	115	\$134,176	\$69.83
Rogers	624	100.0%	2,228	105	\$214,981	\$88.65

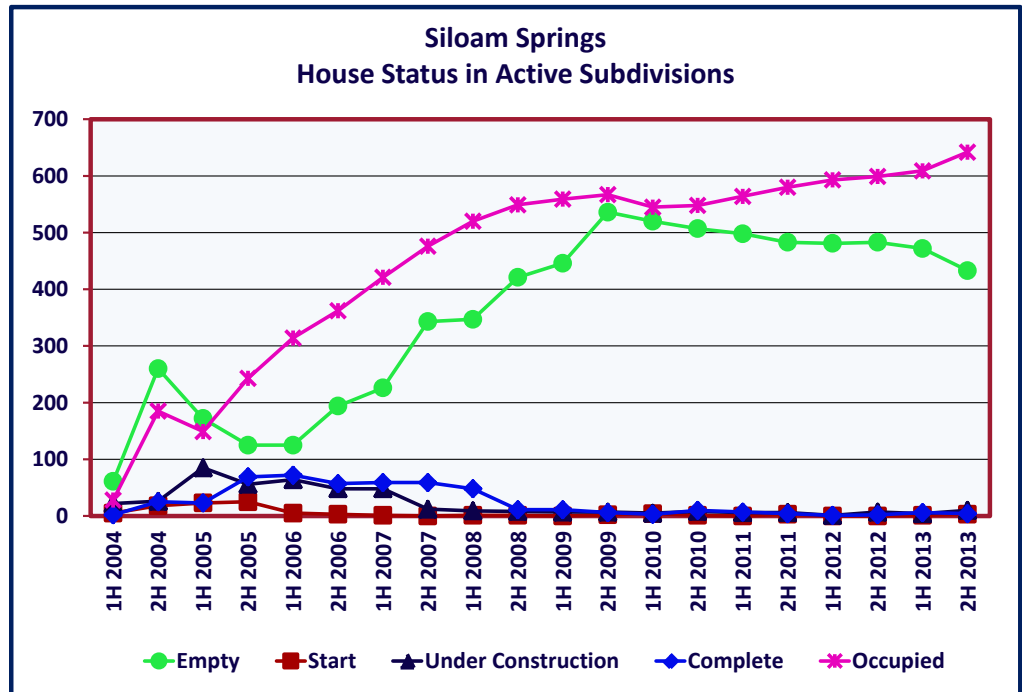
Siloam Springs

- From July 1 through December 31, 2013 there were 11 residential building permits issued in Siloam Springs. This represents a 45.0 percent decrease from the second half of 2012.
- In the first half of 2013, 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 increased by 21.0 percent from \$111,400 in the second half of 2012 to \$134,791 in the second half of 2013.



Siloam Springs

- There were 1,092 total lots in 23 active subdivisions in Siloam Springs in the second half of 2013. About 58.8 percent of the lots were occupied, 0.4 percent were complete but unoccupied, 0.9 percent were under construction, 0.3 percent were starts, and 39.7 percent were vacant lots.
- The subdivision with the most houses under construction in Siloam Springs in the second half of 2013 was Forest Hills with 4.
- No new construction or progress in existing construction has occurred in the last year in 13 out of the 23 active subdivisions in Siloam Springs.
- 33 new houses in Siloam Springs became occupied in the second half of 2013. The annual absorption rate implies that there were 125.6 months of remaining inventory in active subdivisions, down from 322.0 months in the first half of 2013.
- In 15 out of the 23 active subdivisions in Siloam Springs, no absorption occurred in the past year.



- An additional 207 lots in 8 subdivisions had received either preliminary or final approval by December 31, 2013.



Siloam Springs Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Drake Concepts	1H 2013	11
Lawlis Ranch, Phase I	2H 2011	30
Stone Ridge	2H 2012	82
Aurora Gables	2H 2013	11
<i>Final Approval</i>		
Ashley Park, Phase I	1H 2005	31
Copper Leaf, Phase III	2H 2013	17
River Valley Estates	1H 2006	15
Shady Grove Estates, Phase II	1H 2010	10

Siloam Springs

207

Siloam Springs

Siloam Springs House Status in Active Subdivisions Second Half of 2013

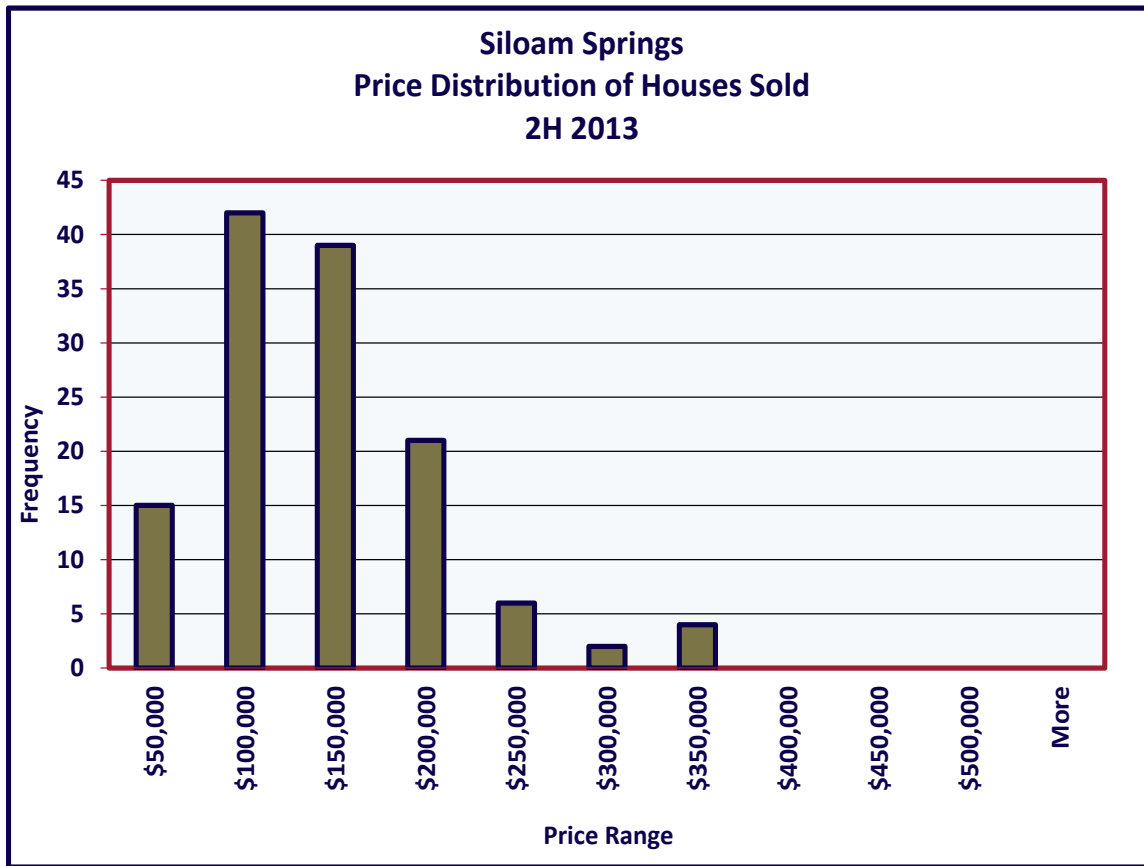
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Autumn Glen, Phase I	56	0	0	0	51	107	22	28.0
Blackberry Meadows ^{1,2}	1	0	0	0	5	6	0	--
City Lake View Estates ^{1,2}	8	0	0	0	1	9	0	--
Club View Estates ^{1,2}	7	0	0	0	7	14	0	--
Copper Leaf, Phase I,II	7	0	3	1	46	57	2	22.0
Deer Lodge ^{1,2}	3	0	0	0	15	18	0	--
Eastern Hills ^{1,2}	27	0	0	0	4	31	0	--
Forest Hills ¹	57	0	4	0	5	66	0	--
Haden Place ^{1,2}	25	0	0	0	28	53	0	--
Heritage Ranch ^{1,2}	17	0	0	0	9	26	0	--
Madison Heights	1	0	0	0	7	8	1	12.0
Maloree Woods ^{1,2}	14	0	0	0	44	58	0	--
Meadow Brook	8	0	2	2	8	20	1	144.0
Meadows Edge ^{1,2}	4	0	0	0	14	18	0	--
Nottingham ^{1,2}	12	0	0	0	22	34	0	--
Paige Place, Phases I, II ^{1,2}	8	0	0	0	49	57	0	--
Patriot Park	2	0	0	0	151	153	1	24.0
Prairie Meadows Estates	18	0	0	0	4	22	0	216.0
Rose Meade ^{1,2}	9	0	0	0	40	49	0	--
Stonecrest, Phases III-VI ^{1,2}	56	0	0	0	51	107	0	--
Walnut Ridge ¹	1	0	1	0	3	5	0	--
Walnut Woods, No. 2, Phases III-V	21	0	0	0	43	64	1	252.0
The Woodlands, Phases I, II	71	3	0	1	35	110	5	112.5
Siloam Springs	433	3	10	4	642	1,092	33	125.6

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.



Siloam Springs

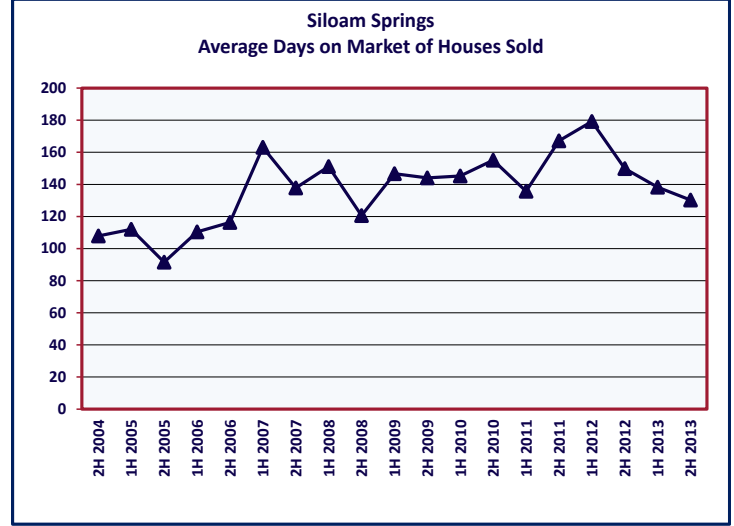
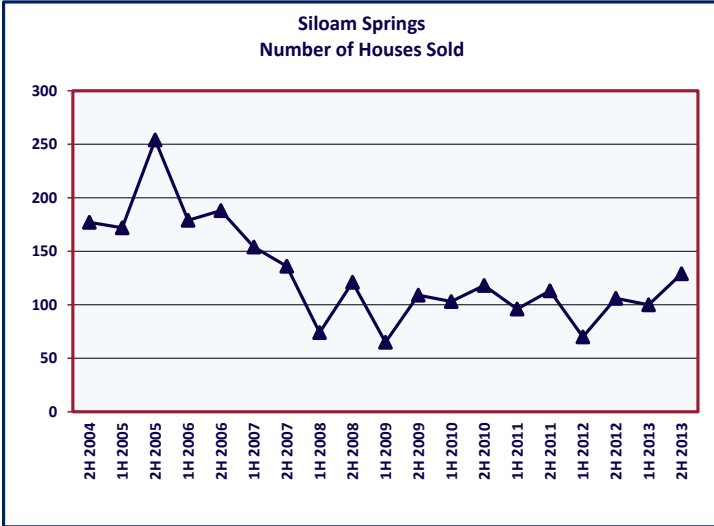


- There were 129 houses sold in Siloam Springs from July 1 to December 31, 2013 or 13.0 percent more than the first half of 2013 and 21.7 percent more than in the second half of 2012.

Siloam Springs Price Range of Houses Sold Second Half of 2013

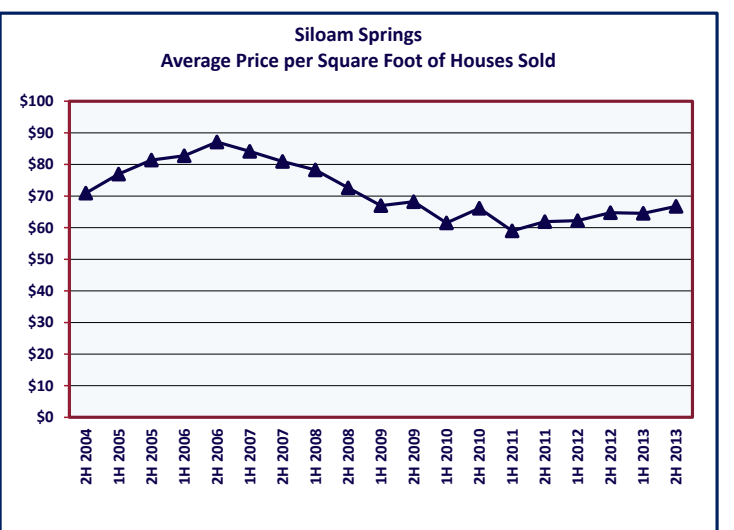
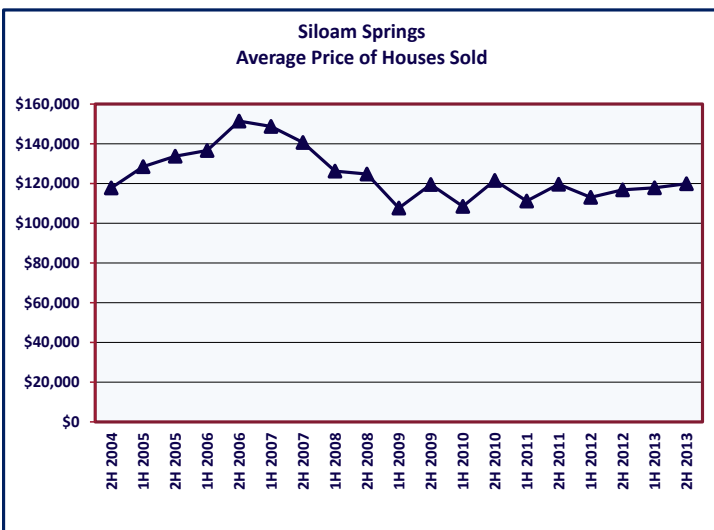
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	15	11.6%	1,304	123	94.5%	\$31.38
\$50,001 - \$100,000	42	32.6%	1,377	132	97.6%	\$56.85
\$100,001 - \$150,000	39	30.2%	1,684	123	96.5%	\$75.17
\$150,001 - \$200,000	21	16.3%	2,145	110	97.4%	\$83.00
\$200,001 - \$250,000	6	4.7%	2,380	181	93.2%	\$92.52
\$250,001 - \$300,000	2	1.6%	3,141	59	95.0%	\$87.90
\$300,001 - \$350,000	4	3.1%	3,867	279	87.9%	\$85.79
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Siloam Springs	129	100.0%	1,737	130	96.3%	\$66.72

Siloam Springs



- 62.8 percent of the sold houses in Siloam Springs were valued between \$50,001 and \$150,000.
- The average price of a house sold in Siloam Springs increased from \$117,882 in the first half of 2013 to \$119,872 in the second half of 2013. The first half year's average sales price was 1.7 percent higher than in the previous half year and 2.6 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 138 in the first half of 2013 to 130 in the second half of 2013.
- The average price per square foot for a house sold in Siloam Springs increased from \$64.52 in the first half of 2013 to \$66.72 in the second half of 2013. The second half year's average price per square foot was 3.4 percent higher than in the previous half year and 3.1 percent higher than in the second half of 2012.

- About 6.1 percent of all houses sold in Benton County in the second half of 2013 were sold in Siloam Springs. The average sales price of a house was 65.2 percent of the county average.
- Out of 129 houses sold in the second half of 2013, 13 were new construction. These newly constructed houses had an average sold price of \$152,846 and took an average of 160 days to sell from their initial listing dates.
- There were 147 houses in Siloam Springs, listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$156,180.
- According to the Benton County Assessor's database 64.5 percent of houses in Siloam Springs were owner-occupied in the second half of 2013.



Siloam Springs

Siloam Springs Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Autumn Glenn	2	1.6%	1,452	160	\$130,900	\$90.26
Beauchamps	2	1.6%	1,197	164	\$40,000	\$33.37
Burnett Place	1	0.8%	1,024	31	\$50,000	\$48.83
C D Gunters	2	1.6%	1,727	222	\$51,050	\$31.82
Carls	2	1.6%	1,399	575	\$74,950	\$53.10
Carney's Corner	1	0.8%	1,250	55	\$62,000	\$49.60
Chanel Court	1	0.8%	1,188	65	\$64,450	\$54.25
Chattering Heights	3	2.3%	1,694	226	\$116,400	\$64.94
Comstock	1	0.8%	1,065	35	\$67,900	\$63.76
Copper Leaf	1	0.8%	1,666	22	\$74,000	\$44.42
Country Acres	1	0.8%	1,386	55	\$112,000	\$80.81
Courtney Courts	3	2.3%	1,193	52	\$81,367	\$68.61
Cranes	4	3.1%	1,618	212	\$85,250	\$53.74
The Crossings	3	2.3%	1,331	90	\$64,610	\$48.63
Dawn Hill	4	3.1%	1,320	133	\$76,125	\$52.08
Deer Lodge	1	0.8%	1,523	107	\$94,900	\$62.31
Deerfield Meadows	3	2.3%	1,680	55	\$137,833	\$82.80
Eastgate	2	1.6%	1,620	111	\$96,000	\$60.28
Fox Run	2	1.6%	1,438	77	\$106,750	\$74.57
Gabriel Park	1	0.8%	1,700	38	\$135,000	\$79.41
Hickory Hills	1	0.8%	1,559	43	\$65,000	\$41.69
Kimberly Heights	3	2.3%	1,563	49	\$106,500	\$68.25
L M Proctor's	1	0.8%	1,215	44	\$70,000	\$57.61
Liva Lima	4	3.1%	1,282	57	\$67,025	\$51.01
Lyndale Estates	1	0.8%	1,196	169	\$84,700	\$70.82
Maloree Woods	1	0.8%	2,710	287	\$229,500	\$84.69
Mt. Olive	2	1.6%	1,380	199	\$95,500	\$68.73
Oak Crest Estates	2	1.6%	1,953	72	\$102,200	\$52.43
Oak View	2	1.6%	1,874	106	\$157,950	\$83.34
Paige Place	3	2.3%	2,151	163	\$139,833	\$66.26
Parklawn	2	1.6%	1,832	232	\$106,500	\$60.39
Patriot Park	7	5.4%	1,560	93	\$114,071	\$73.48
Pyette-McCumber	1	0.8%	1,308	420	\$78,900	\$60.32
Quail Run	3	2.3%	1,386	61	\$92,167	\$65.24
Ravenwood	7	5.4%	2,541	178	\$192,914	\$75.09
Revised Oak Crest	1	0.8%	1,529	57	\$139,500	\$91.24
Roberts	1	0.8%	1,056	163	\$51,500	\$48.77
Southern Hills	2	1.6%	1,725	119	\$148,750	\$86.34
Stonecrest	5	3.9%	2,249	95	\$178,280	\$80.77
Sunhaven	1	0.8%	1,864	108	\$165,000	\$88.52
Sycamore Heights	1	0.8%	2,359	77	\$175,000	\$74.18
Tara Heights	1	0.8%	2,353	52	\$180,000	\$76.50
Teague's	3	2.3%	1,943	220	\$112,500	\$56.31
Thomas & Barnes	1	0.8%	1,525	35	\$129,000	\$84.59
Tolleson Acres	1	0.8%	1,699	35	\$130,000	\$76.52
University View	1	0.8%	2,378	208	\$195,000	\$82.00
Villa View Estates	1	0.8%	1,652	312	\$124,000	\$75.06
Village Square	1	0.8%	1,853	114	\$167,700	\$90.50
Vista View	2	1.6%	1,356	44	\$63,150	\$45.91

Siloam Springs

Siloam Springs Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Walnut Woods	2	1.6%	2,162	110	\$174,000	\$81.15
Washington Court	1	0.8%	1,800	84	\$210,000	\$116.67
Western Hills	1	0.8%	3,473	70	\$289,000	\$83.21
Wood Creek	1	0.8%	1,250	108	\$117,000	\$93.60
The Woodlands	6	4.7%	1,929	156	\$151,000	\$80.68
Other	16	12.4%	1,944	124	\$130,844	\$60.32
Siloam Springs	129	100.0%	1,737	130	\$119,872	\$66.72

Washington County

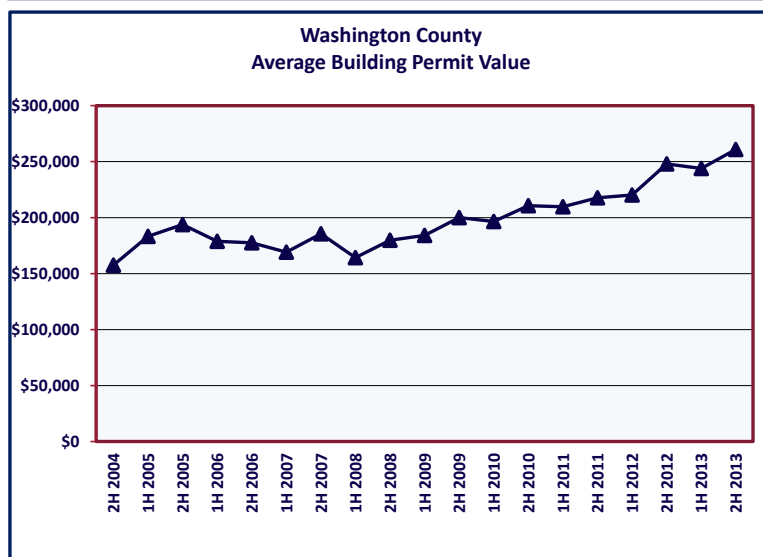
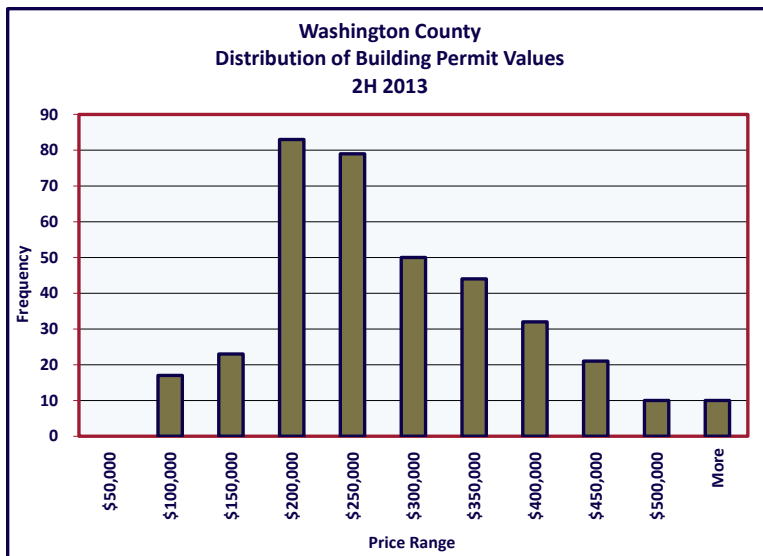
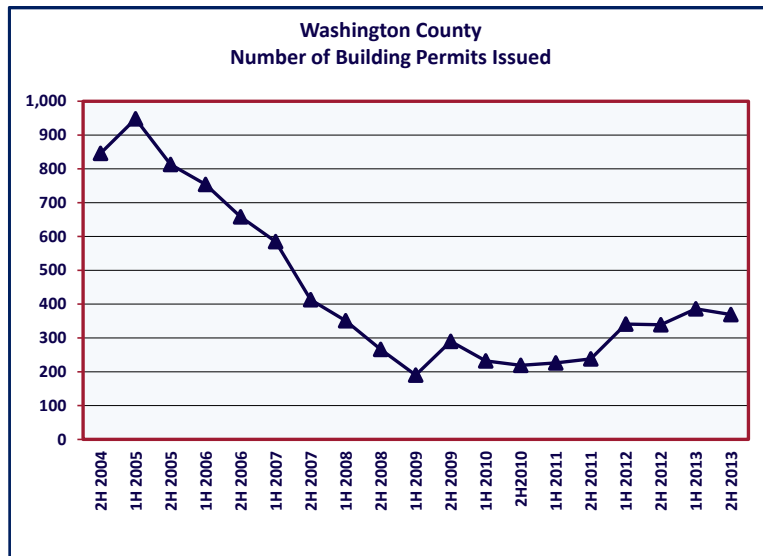
Building Permits

From July 1 to December 31, 2013, there were 369 residential building permits issued in Washington County. The second half 2013 total was an 8.8 percent increase from the second half 2012 total of 339 residential building permits. The average value of the Washington County building permits was \$260,824 during the second half of 2013, up about 5.2 percent from the average residential building permit value of \$247,906 in the second half of 2012. About 43.9 percent of the year's second half building permits were valued between \$150,001 and \$250,000, 10.8 percent were valued lower than \$150,000, and 45.3 percent were valued higher than \$250,000. In Washington County, the predominant building permit price points were in the \$150,001 to \$250,000 range.

Fayetteville accounted for 50.7 percent of the residential building permits issued in Washington County, while Springdale accounted for 20.6 percent. Meanwhile, West Washington County accounted for 10.8 percent in the second half of 2013.

Subdivisions

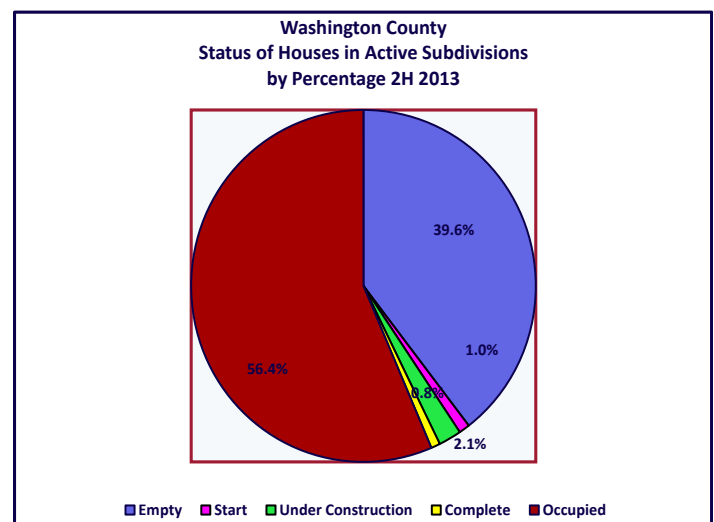
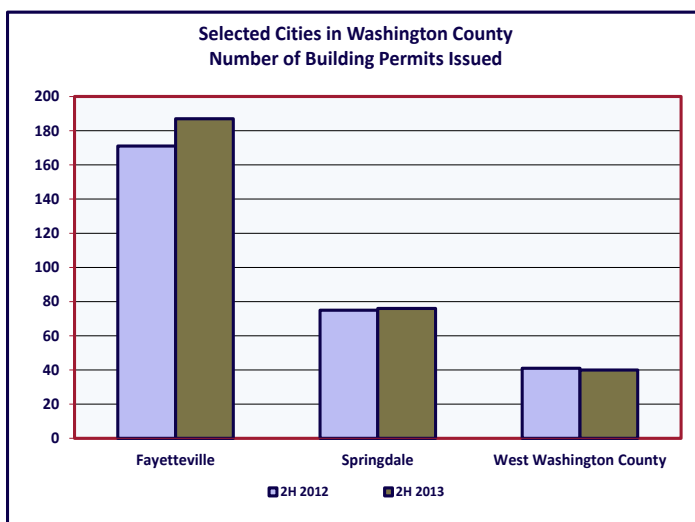
There were 10,391 total lots in 171 active subdivisions in Washington County in the second half of 2013. Within the active subdivisions, 39.6 percent were empty, 1.0 percent were starts, 2.1 percent were under construction, 0.8 percent were complete, but unoccupied houses and 56.4 percent of the lots were occupied. In the second half of 2013, Springdale had the most empty lots and the most starts, while Fayetteville had the most complete but unoccupied houses, houses under construction, and occupied houses. During the second half of 2013, the most active subdivisions in terms of houses under construction were Tuscany in Springdale, Waterford Estates in Goshen, Twin Falls in Farmington, and Stone Mountain in Fayetteville. Of these



Washington County

Washington County Residential Building Permit Values by City Second Half of 2013

City	\$0 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$150,000	\$150,001 - \$200,000	\$200,001 - \$250,000	\$250,001 - \$300,000	\$300,001 - \$350,000	\$350,001 - \$400,000	\$400,001 - \$500,000	\$450,001 - \$500,000	\$500,000+	2H 2013 Total	2H 2012 Total
Elkins	0	3	4	0	0	0	0	0	0	0	0	7	4
Elm Springs	0	0	0	0	1	1	1	1	2	1	0	7	4
Farmington	0	0	0	1	0	6	6	1	0	2	0	16	21
Fayetteville	0	0	14	63	48	23	19	15	5	0	0	187	171
Goshen	0	0	0	5	4	8	8	3	2	0	0	30	14
Greenland	0	0	0	0	0	0	0	0	0	0	0	0	0
Johnson	0	0	0	0	0	0	0	0	0	3	8	11	23
Lincoln	0	0	0	0	0	0	0	0	0	0	0	0	0
Prairie Grove	0	14	3	3	0	1	0	0	0	0	0	21	14
Springdale	0	0	0	10	26	9	9	8	9	3	2	76	75
Tontitown	0	0	0	0	0	2	1	4	3	1	0	11	7
West Fork	0	0	2	1	0	0	0	0	0	0	0	3	6
West Washington County	0	14	5	5	0	7	6	1	0	2	0	40	41
Washington County	0	17	23	83	79	50	44	32	21	10	10	369	339



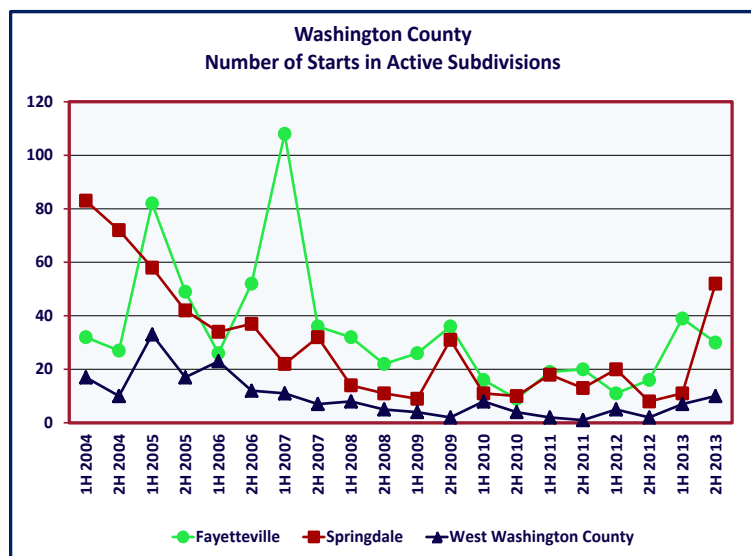
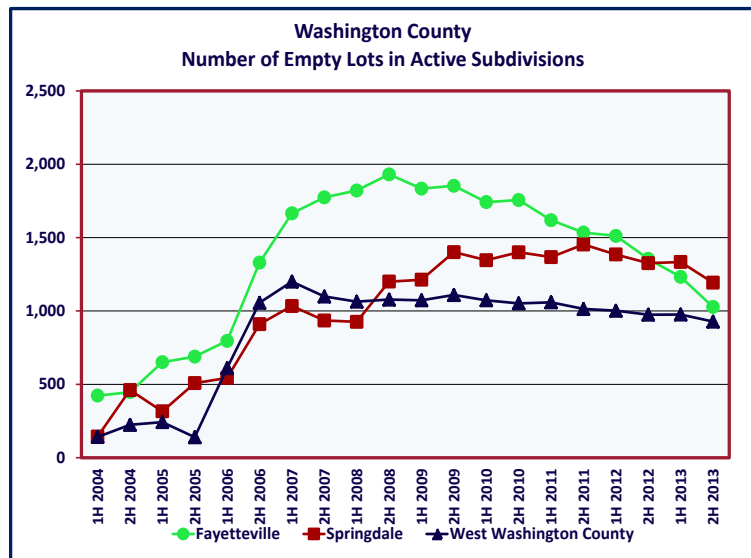
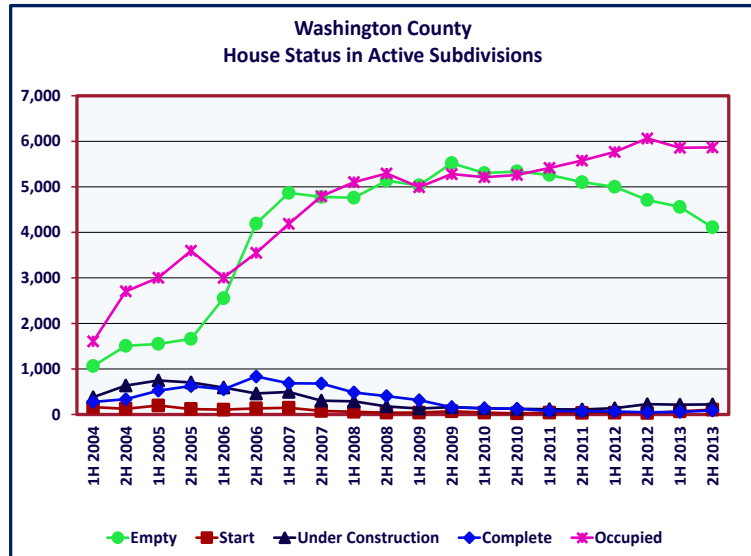
Washington County

top subdivisions for new construction in Washington County, none were the most active in the first half of 2013. By contrast, in 43 out of the 171 active subdivisions in Washington County, no new construction or progress in existing construction occurred in the last year.

During the second half of 2013, 403 houses in active subdivisions became occupied in Washington County. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Washington County had 77.1 months of lot inventory at the end of the second half of 2013. This was a decrease from the first half of 2013 revised lot inventory of 97.4 months and a decrease from 127.8 months in the second half of 2012. The results reflect that in 58 out of the 171 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 1,479 lots in 24 subdivisions had received either preliminary or final approval by December 31 2013. Fayetteville accounted for 43.2 percent of the coming lots, Prairie Grove accounted for 22.1 percent, Springdale accounted for 13.9 percent, and the remaining 20.8 percent were in the small cities of Washington County.

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 seven years as well as the data for the second half of 2013 are provided in this report by city. Overall, the percentage of houses occupied by owners increased from 61.8 percent in 2007 to 64.3 percent in the second half of 2013.

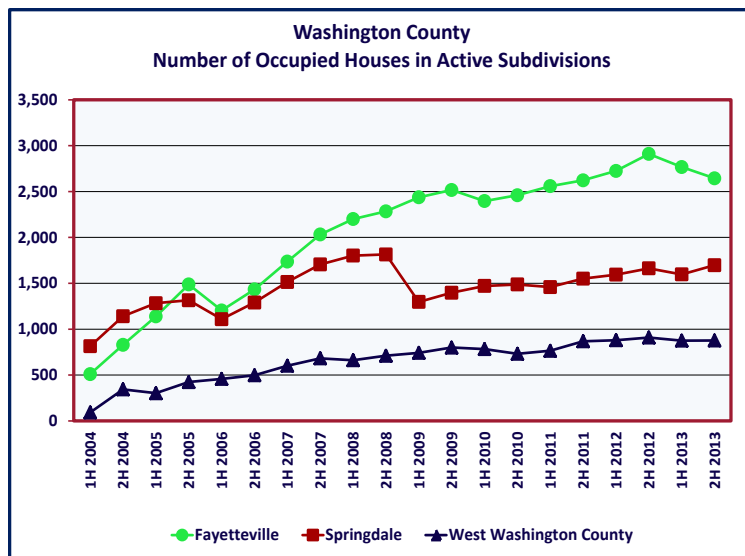
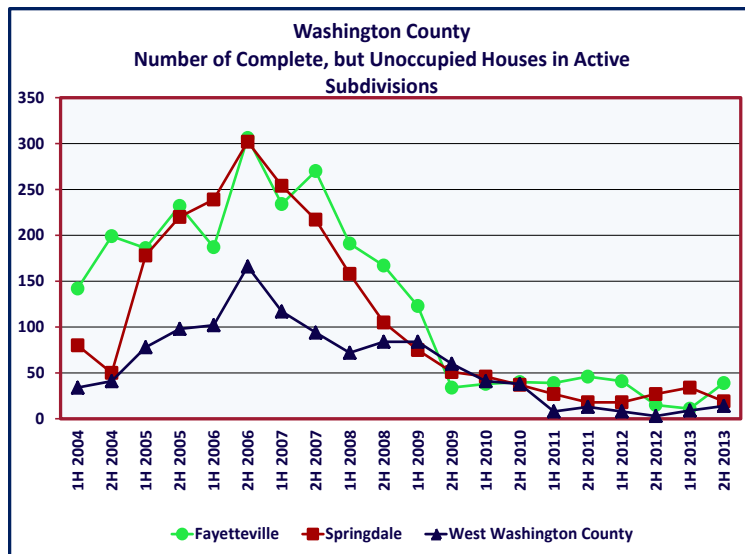
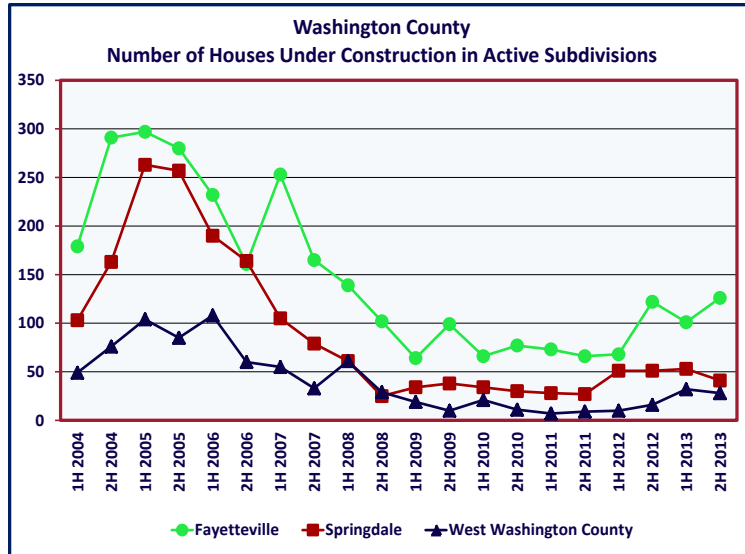


Washington County

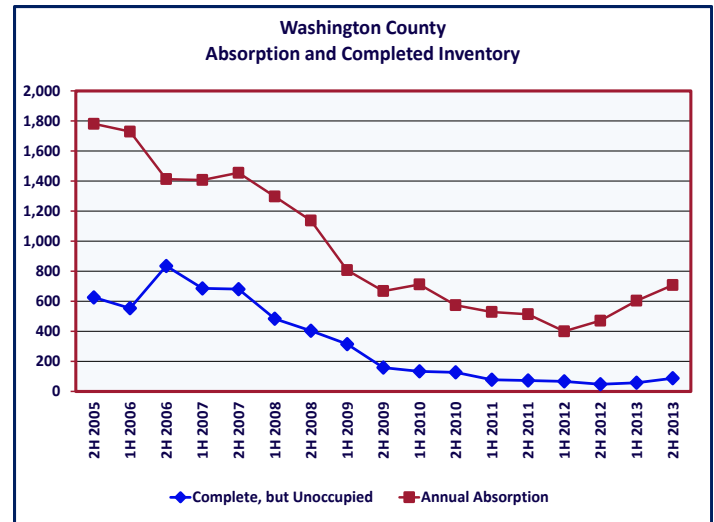
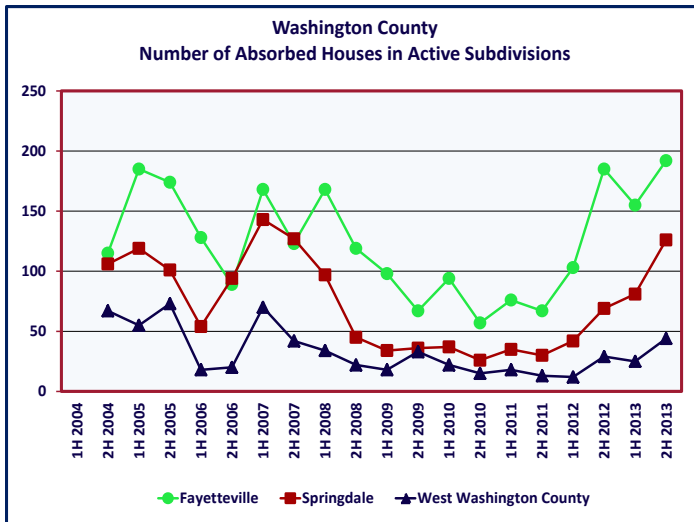
Sales of Existing Houses

Examining the house sales in the second half of 2013 yields the following results; 1,277 houses were sold from July 1 to December 31, 2013 in Washington County. This represents an increase of about 13.5 percent from the same period in 2012. About 36.5 percent of the houses were sold in Springdale, while 48.6 percent were sold in Fayetteville. As of December 2013, the MLS database listed 1,465 houses for sale at an average list price of \$261,717. The average price of all houses sold in Washington County was \$186,493 and the average house price per square foot was \$87.87. For the second half of 2013, the average amount of time between the initial listing of a house and the sale date was 124 days, a decrease of 17 days from the previous half. Out of the 1,465 houses sold in the second half of 2013, 193 were new construction. These newly constructed houses had an average sales price of \$247,679 and took an average 134 days to sell from their initial listing dates.

From July 1 to December 31, 2013, on average, the largest houses in Washington County were sold in Elm Springs, Tontitown, Cane Hill, and Fayetteville. The most expensive average home prices were in Elm Springs and Tontitown. On average, homes sold fastest in Goshen and Greenland.



Washington County

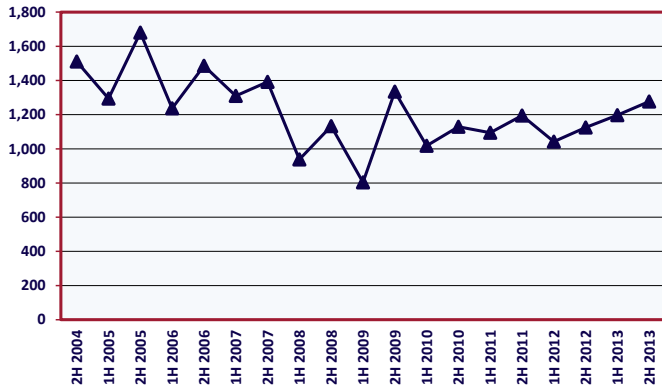


Washington County - Percentage of Owner-Occupied Houses by City

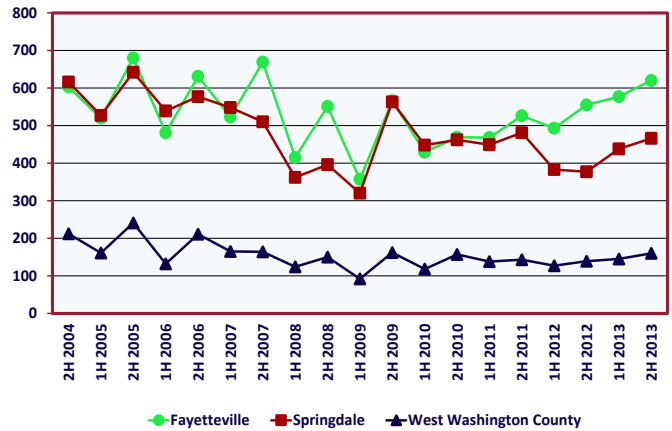
City	2007	2008	2009	2010	2011	2012	2013
Elkins	70.8%	70.4%	71.6%	72.2%	74.1%	69.8%	70.9%
Elm Springs	72.4%	75.1%	77.3%	77.1%	80.2%	79.9%	79.5%
Farmington	67.5%	68.2%	69.3%	69.4%	69.9%	69.9%	69.9%
Fayetteville	56.8%	57.7%	58.1%	58.4%	59.2%	59.5%	58.6%
Goshen	64.6%	72.5%	75.4%	77.5%	77.7%	78.5%	72.4%
Greenland	60.8%	65.5%	66.8%	67.6%	67.8%	68.3%	67.9%
Johnson	56.9%	58.5%	60.1%	59.9%	60.6%	59.8%	58.6%
Lincoln	63.2%	65.5%	65.3%	63.1%	63.8%	63.1%	61.0%
Prairie Grove	66.2%	68.1%	67.5%	67.9%	67.2%	68.7%	67.6%
Springdale	61.2%	63.3%	64.0%	64.1%	76.8%	64.6%	64.1%
Tontitown	70.4%	72.1%	73.4%	73.8%	66.3%	78.0%	77.9%
West Fork	66.5%	69.3%	69.7%	70.9%	76.0%	71.3%	70.5%
Winslow	64.9%	63.2%	65.2%	66.0%	71.1%	62.0%	65.0%
Other	71.1%	74.7%	75.5%	75.4%	66.4%	75.1%	74.7%
Washington County	61.8%	63.6%	64.2%	64.5%	65.7%	64.4%	64.3%

Washington County

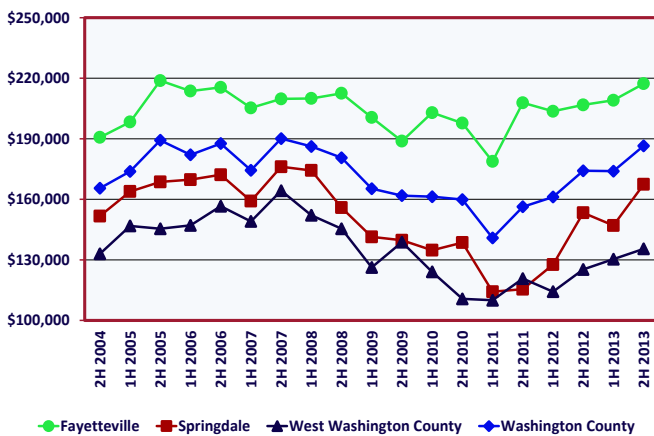
Washington County
Number of Houses Sold



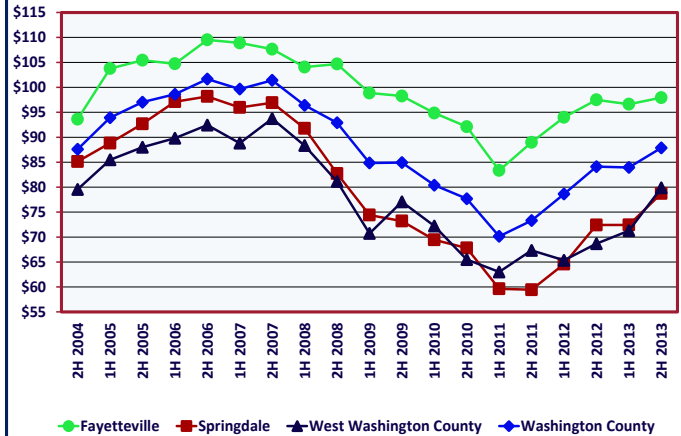
Selected Cities in Washington County
Number of Houses Sold



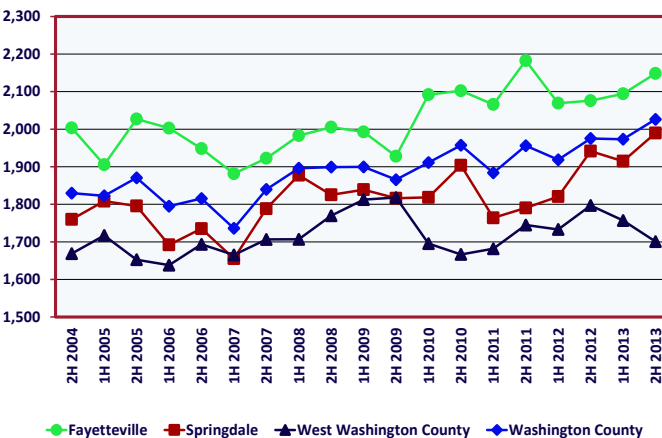
Selected Cities in Washington County
Average Price per House Sold



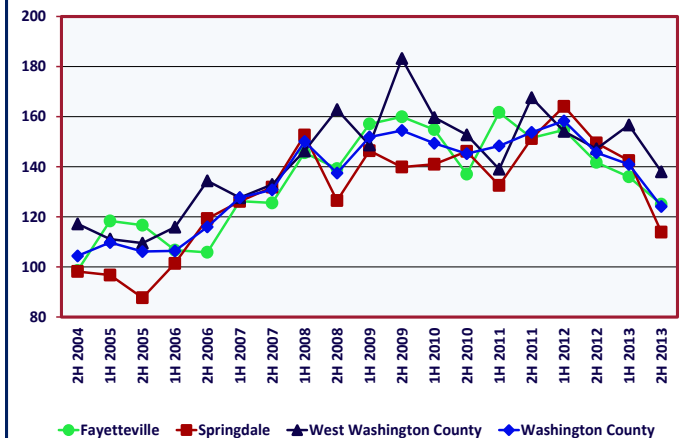
Selected Cities in Washington County
Average Price per Square Foot of Houses Sold



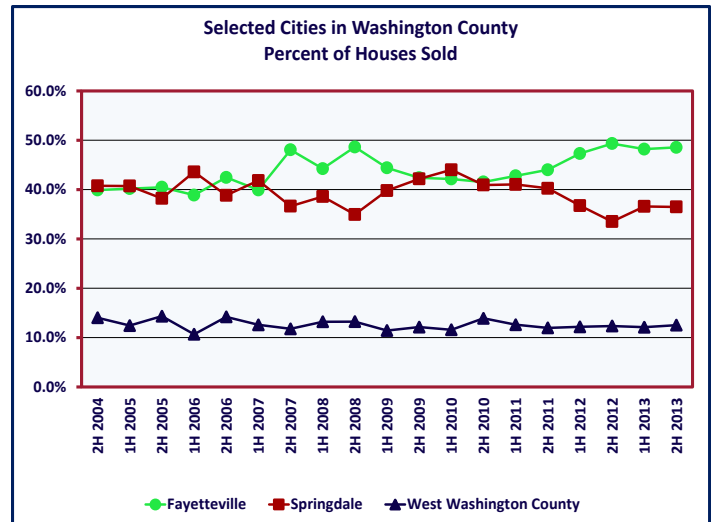
Selected Cities in Washington County
Average Square Footage of Houses Sold



Selected Cities in Washington County
Average Days on Market of Houses Sold



Washington County

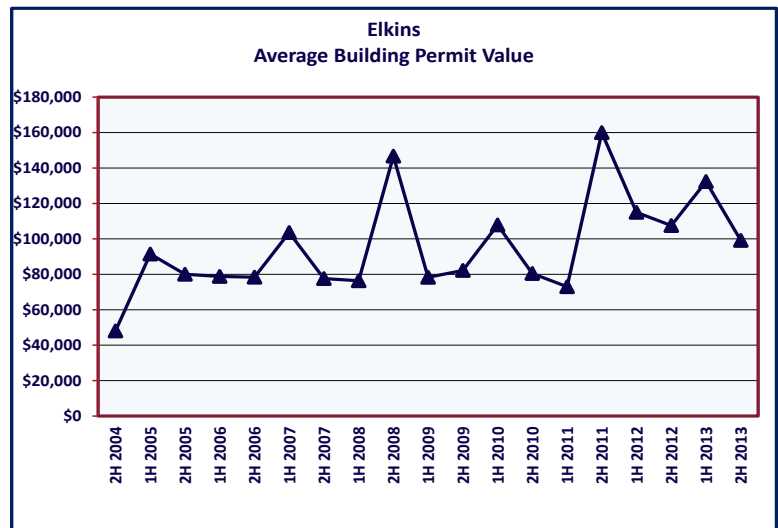
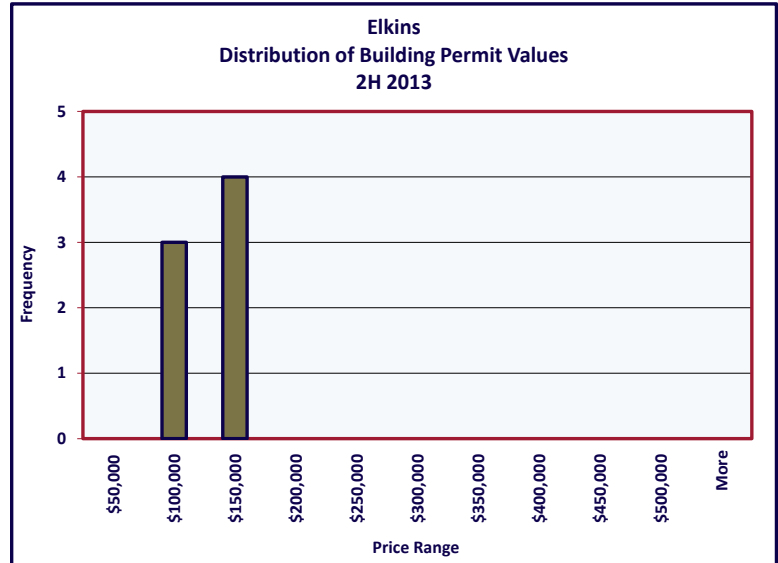
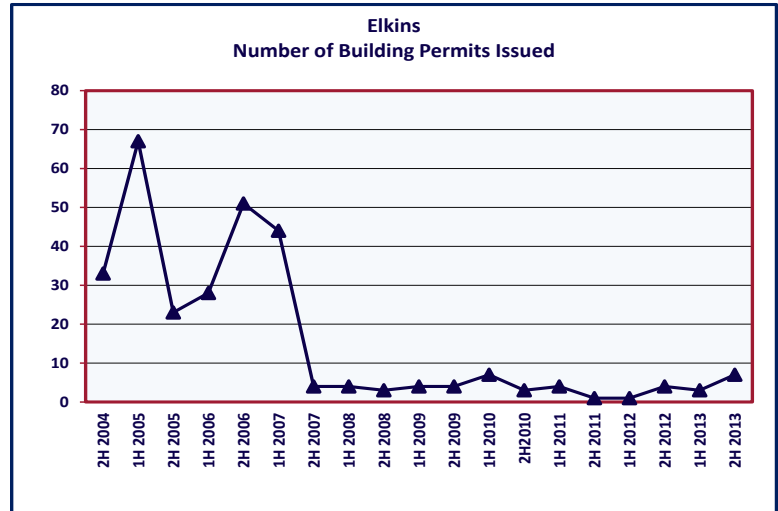


Washington County Sold House Characteristics by City Second Half of 2013

City	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of County Sales
Cane Hill	\$120,570	\$58.28	189	5	0.4%
Elkins	\$103,262	\$62.13	160	18	1.4%
Elm Springs	\$320,000	\$95.38	147	1	0.1%
Evansville	--	--	--	0	0.0%
Farmington	\$151,635	\$85.48	124	45	3.5%
Fayetteville	\$217,315	\$97.93	125	620	48.6%
Goshen	\$86,830	\$66.74	103	2	0.2%
Greenland	\$115,850	\$73.11	84	4	0.3%
Johnson	--	--	--	0	0.0%
Lincoln	\$102,281	\$63.85	148	15	1.2%
Mountainburg	--	--	--	0	0.0%
Prairie Grove	\$134,389	\$77.46	137	63	4.9%
Springdale	\$167,421	\$78.74	114	466	36.5%
Summers	--	--	--	0	0.0%
Tontitown	\$222,500	\$78.63	421	2	0.2%
West Fork	\$132,952	\$84.88	162	33	2.6%
Winslow	\$107,587	\$79.47	340	3	0.2%
Washington County	\$186,493	\$87.87	124	1,277	100.0%

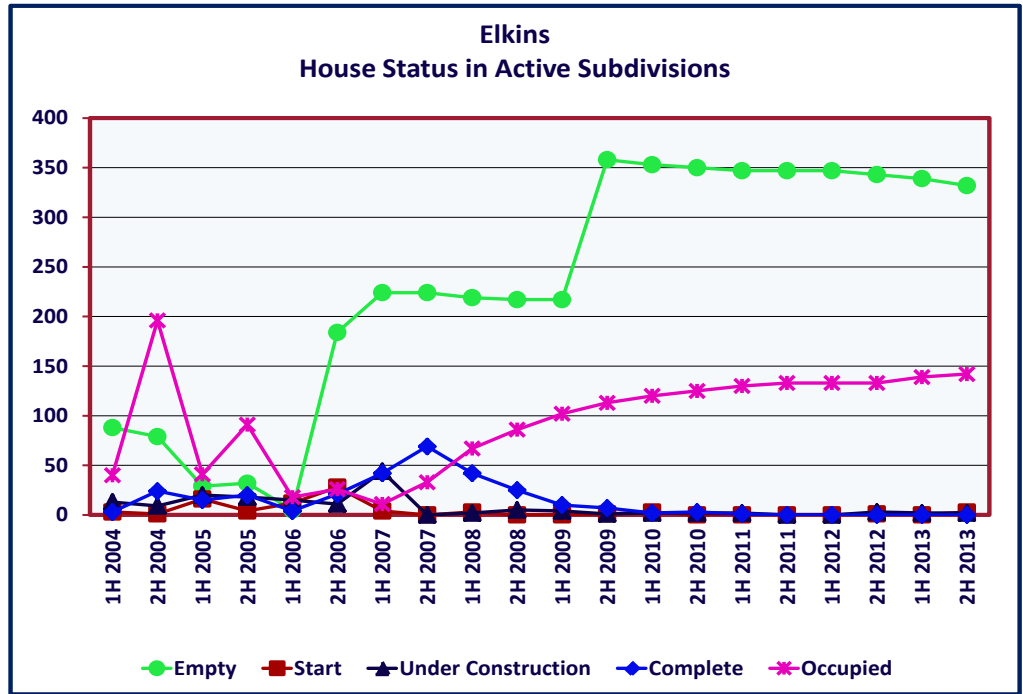
Elkins

- From July 1 through December 31, 2013 there were 7 residential building permits issued in Elkins. This represents a 75.0 percent increase from the 4 building permits issued in the second half of 2012.
- All of the building permits issued in Elkins were in the \$50,001 to \$150,000 range in the second half of 2013.
- The average residential building permit value in Elkins declined by 7.8 percent from \$107,500 in the second half of 2012 to \$99,143 in the second half of 2013.



Elkins

- There were 479 total lots in 7 active subdivisions in Elkins in the second half of 2013. About 29.6 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.4 percent were under construction, 0.6 percent were starts, and 69.3 percent were vacant lots.
- The subdivision with houses under construction in Elkins in the second half of 2013 was Miller's Meadow, with 2 houses under construction.
- No new construction has occurred in the last year in 3 out of the 7 active subdivisions in Elkins.



Elkins Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Pin Oak	2H 2006	4
Elkins		4

- 4 new houses in Elkins became occupied in the second half of 2013. The annual absorption rate implies that there were 404.4 months of remaining inventory in active subdivisions, down from 682.0 months in the first half of 2013.
- There was no absorption in 3 of the 7 active subdivisions in Elkins during the second half of 2013.
- An additional 4 lots in 1 subdivision had received final approval by December 31, 2013.

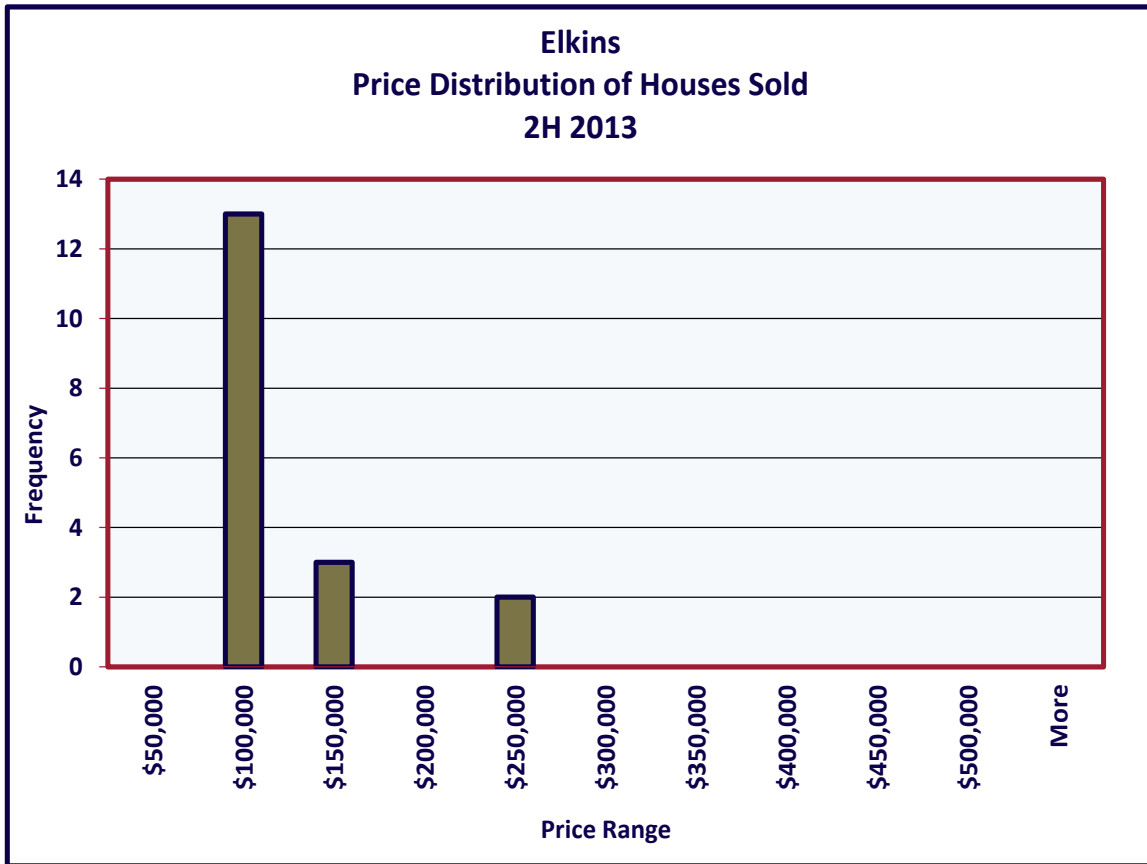
Elkins House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Elkridge ²	36	0	0	0	15	51	0	--
Miller's Creek ^{1,2}	3	0	0	0	4	7	0	--
Miller's Meadow	24	0	2	0	58	84	2	44.6
Oakleaf Manor ¹	136	3	0	0	8	147	0	--
Silver Birch Estates	2	0	0	0	5	7	1	24.0
Stokenbury Farms ^{1,2}	107	0	0	0	31	138	0	--
Stonecrest	24	0	0	0	21	45	1	288.0
	332	3	2	0	142	479	4	404.4

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.

Elkins

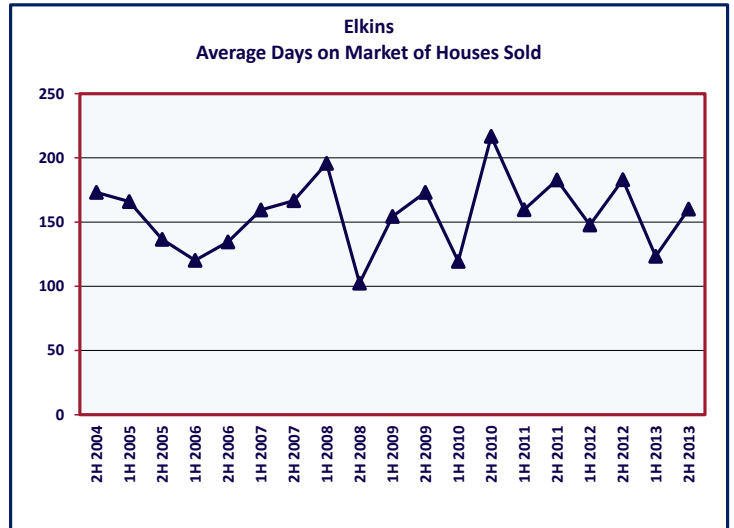
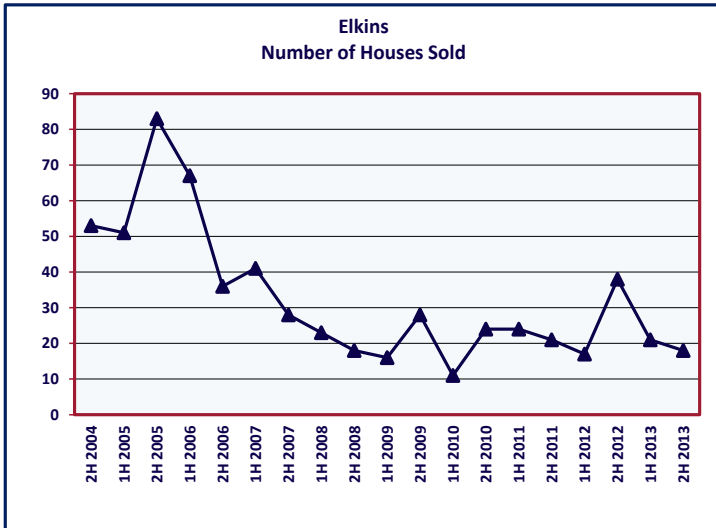


- There were 18 houses sold in Elkins from July to December 31, 2013 or 14.3 percent fewer than the 21 sold in the first half of 2013 and 52.6 percent fewer than in the second half of 2012.

Elkins Price Range of Houses Sold Second Half of 2013

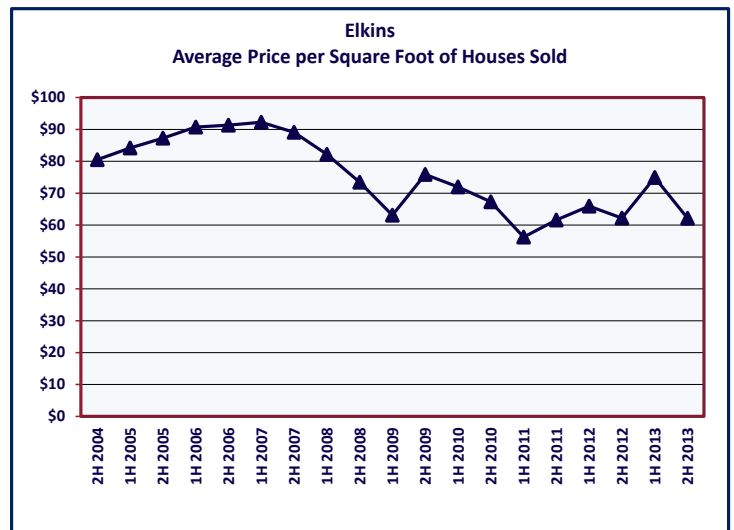
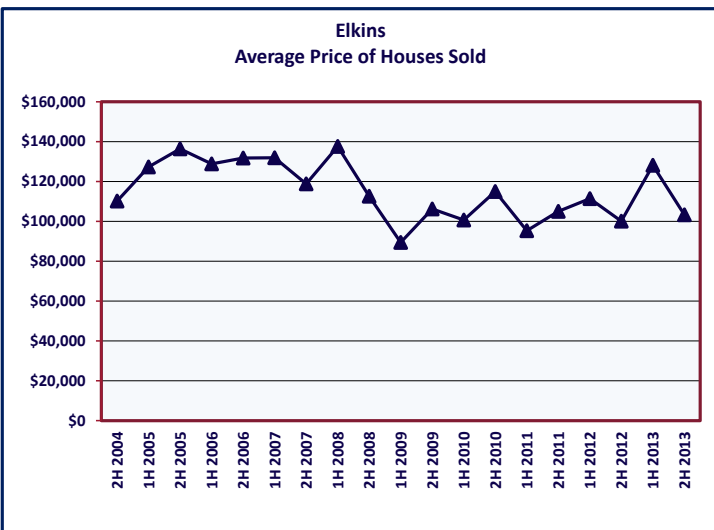
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	13	72.2%	1,342	182	92.4%	\$64.78
\$100,001 - \$150,000	3	16.7%	1,889	99	93.1%	\$23.42
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	2	11.1%	3,289	113	98.1%	\$68.89
\$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	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Elkins	18	100.0%	1,649	160	94.8%	\$62.13

Elkins



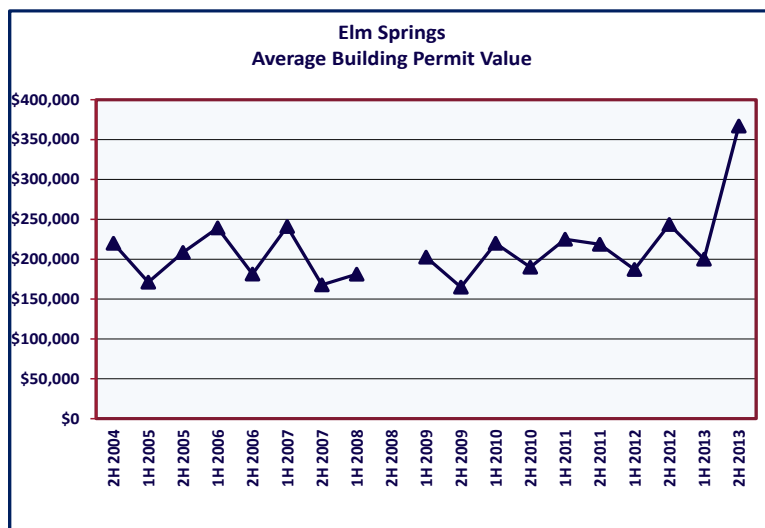
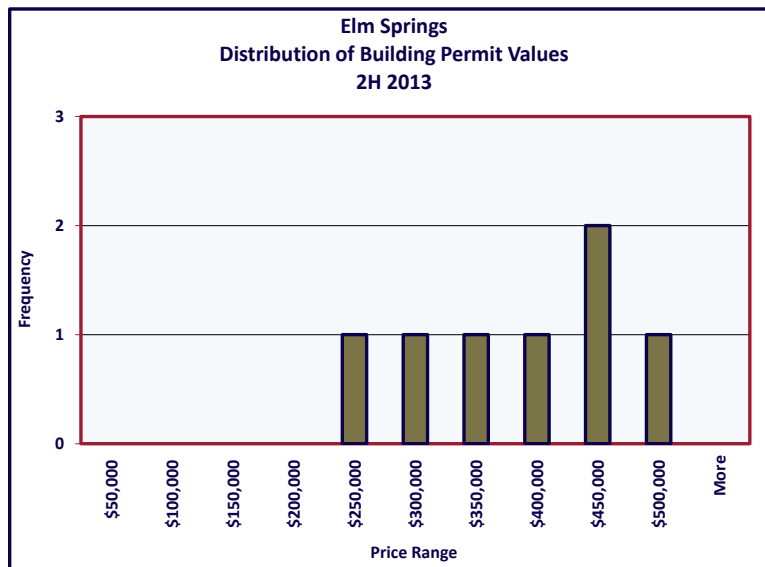
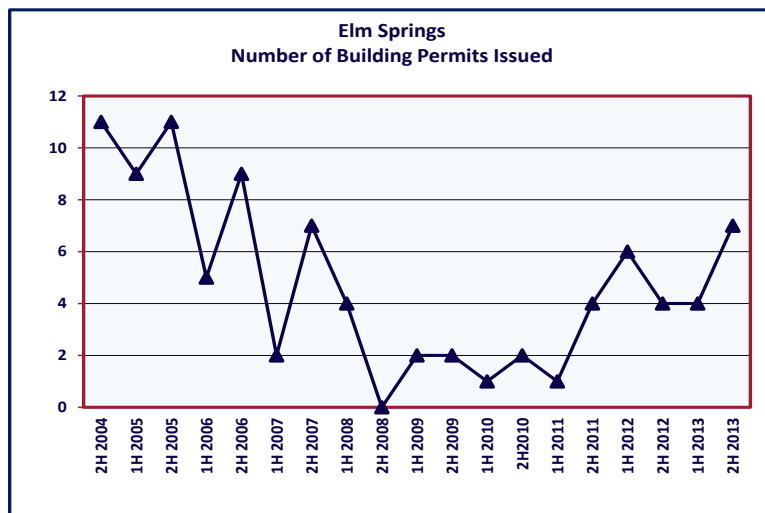
- 72.2 percent of the sold houses in Elkins were valued between \$50,001 and \$100,000.
- The average price of a house sold in Elkins decreased from \$128,158 in the first half of 2013 to \$103,262 in the second half of 2013. The second half year's average sales price was 19.4 percent lower than in the previous half year and 3.2 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale increased from 123 in the first half of 2013 to 160 in the second half of 2013.
- The average price per square foot for a house sold in Elkins decreased from \$74.93 in the first half of 2013 to \$62.13 in the second half of 2013. The second half year's average price per square foot was 17.1 percent lower than in the previous half year and 0.1 percent lower than in the second half of 2013.

- About 1.4 percent of all houses sold in Washington County in the second half of 2013 were sold in Elkins. The average sales price of a house was 55.4 percent of the county average.
- Out of 18 houses sold in the second half of 2013, none were new construction.
- There were 35 houses in Elkins listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$199,943.
- According to the Washington County Assessor's database, 70.9 percent of houses in Elkins were owner-occupied in the second half of 2013.



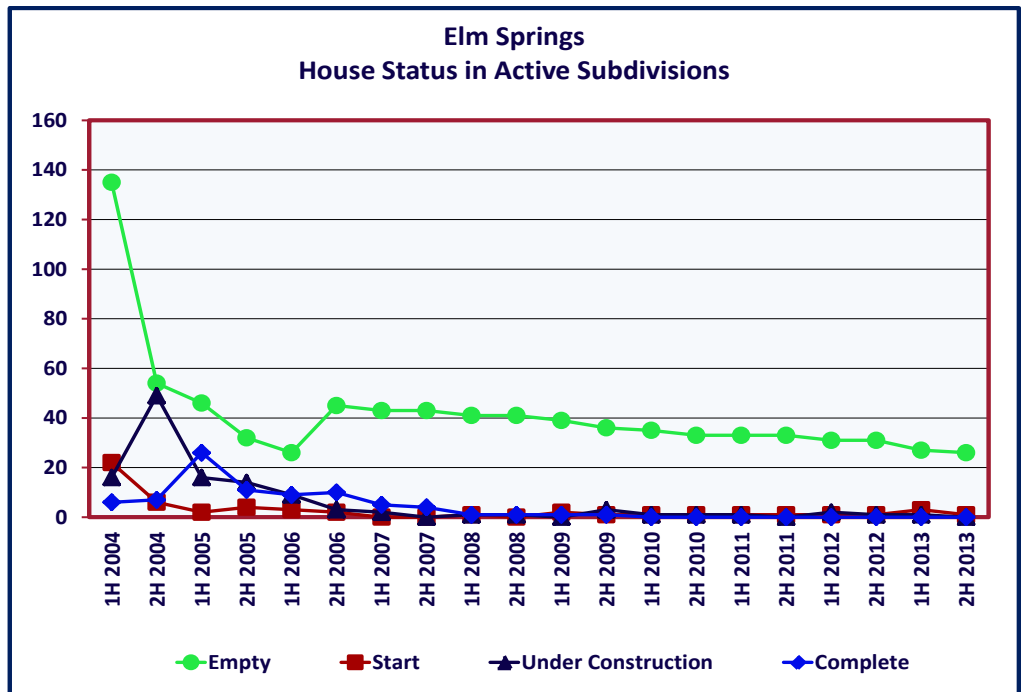
Elm Springs

- From July 1 through December 31, 2013 there were seven residential building permits issued in Elm Springs. This was 75.0 percent more than issued in the second half of 2012.
- The residential permit values were spread from the \$200,001 to the \$500,000 range.
- The average residential building permit value in Elm Springs increased by 50.7 percent from \$243,500 in the second half of 2012 to \$367,037 in the second half of 2013.



Elm Springs

- There were 170 total lots in 4 active subdivisions in Elm Springs in the second half of 2013. About 84.1 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.0 percent were under construction, 0.6 percent were starts, and 15.3 percent were empty lots.
- No subdivisions had houses under construction in Elm Springs during the second half of 2013.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 4 active subdivisions in Elm Springs.



- 4 houses in Elm Springs became occupied in the second half of 2013. The annual absorption rate implies that there were 54.0 months of remaining inventory in active subdivisions, down from 93.0 in the first half of 2013.
- In 2 of the 4 active subdivisions in Elm Springs, no absorption has occurred in the last year.
- An additional 48 lots in 1 subdivision had received final approval by December 31, 2013.

Elm Springs Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Elm Valley, Phase I	2H 2008	48
Elm Springs		48

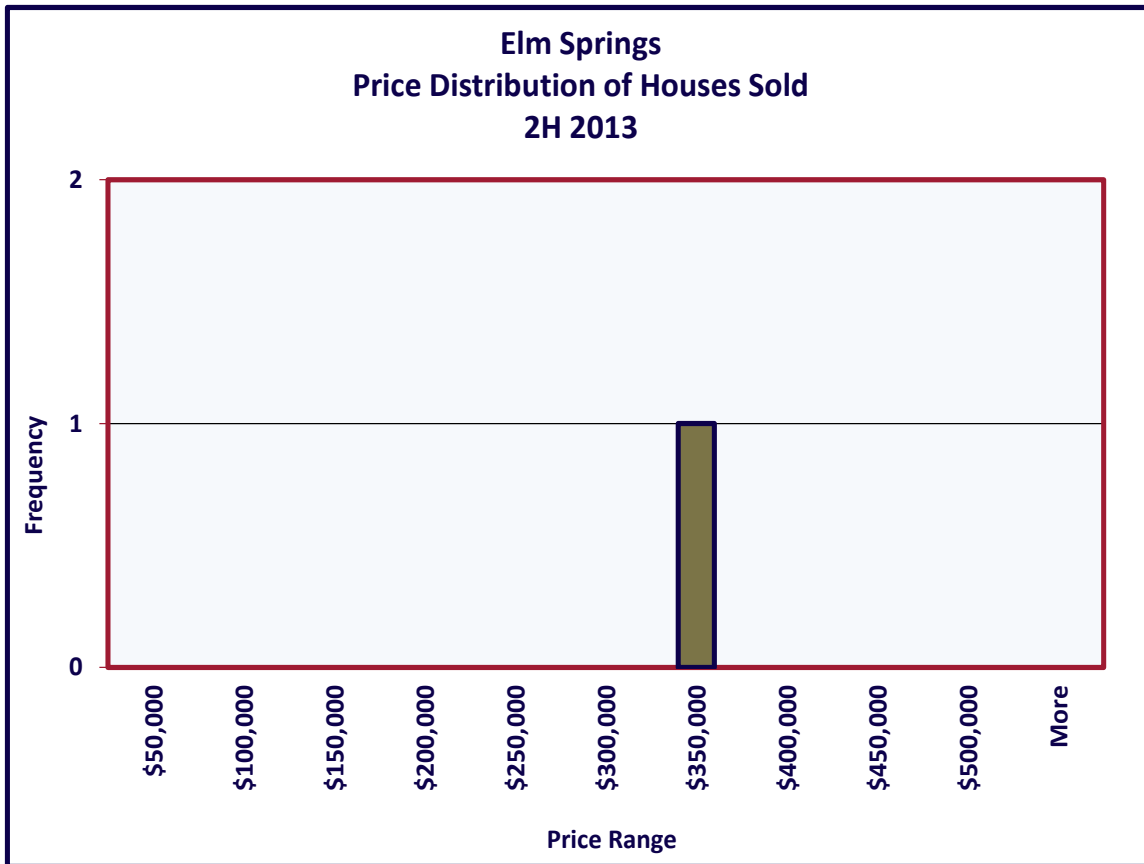
Elm Springs House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Estates at Brush Creek	10	0	0	0	13	23	3	40.0
High Ridge Estates ^{1,2}	1	0	0	0	20	21	0	--
Pinkley, Phases I - III	9	0	0	0	52	61	1	36.0
Plantation Estates ^{1,2}	6	1	0	0	58	65	0	--
Elm Springs	26	1	0	0	143	170	4	54.0

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.

Elm Springs

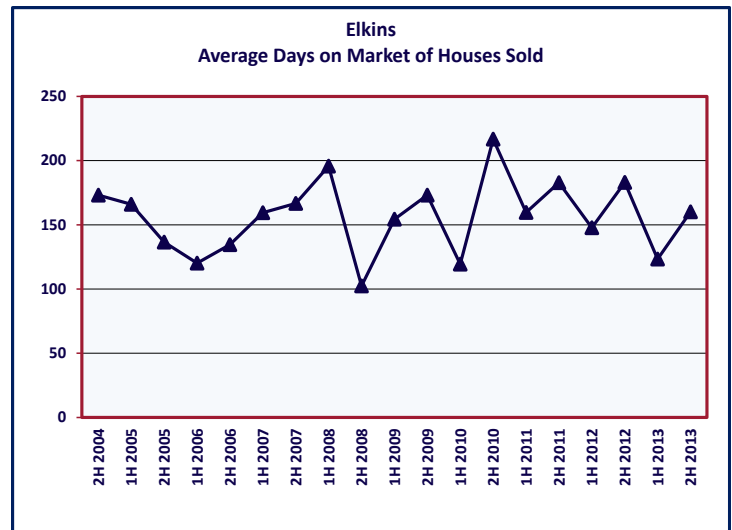
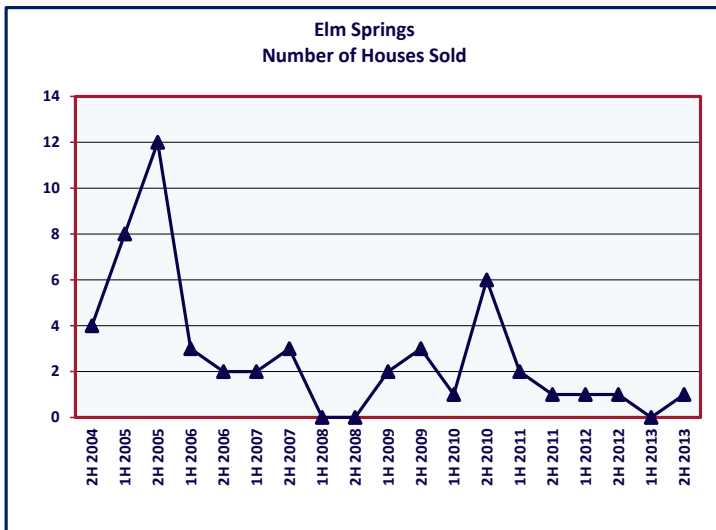


- There was 1 houses sold in Elm Springs from July to December 31, 2013, more than zero sold in the first half of 2013 and the same as in the second half of 2012.

Elm Springs Price Range of Houses Sold Second Half of 2013

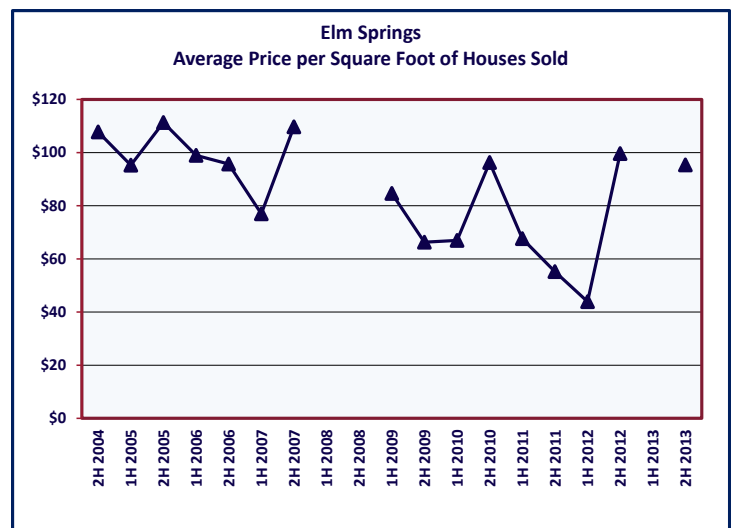
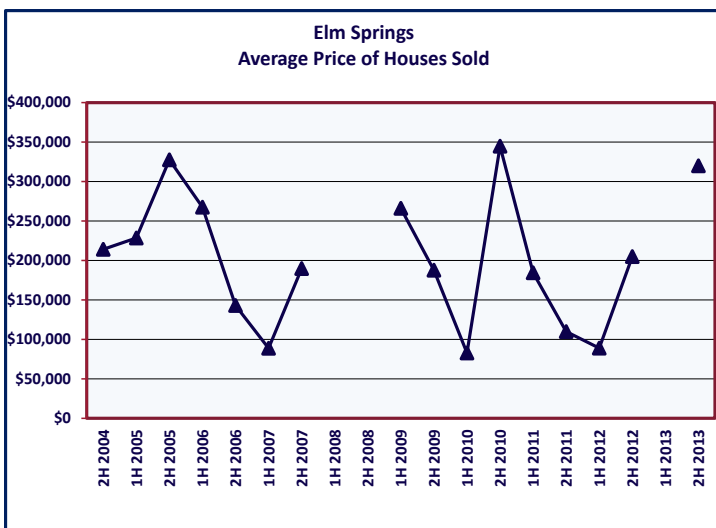
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	1	100.0%	3,355	147	58.5%	\$95.38
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Elm Springs	1	100.0%	3,355	147	58.5%	\$95.38

Elm Springs



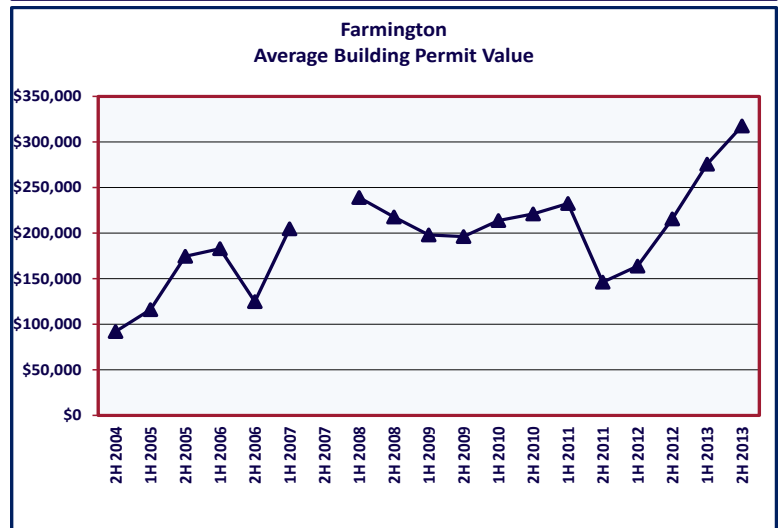
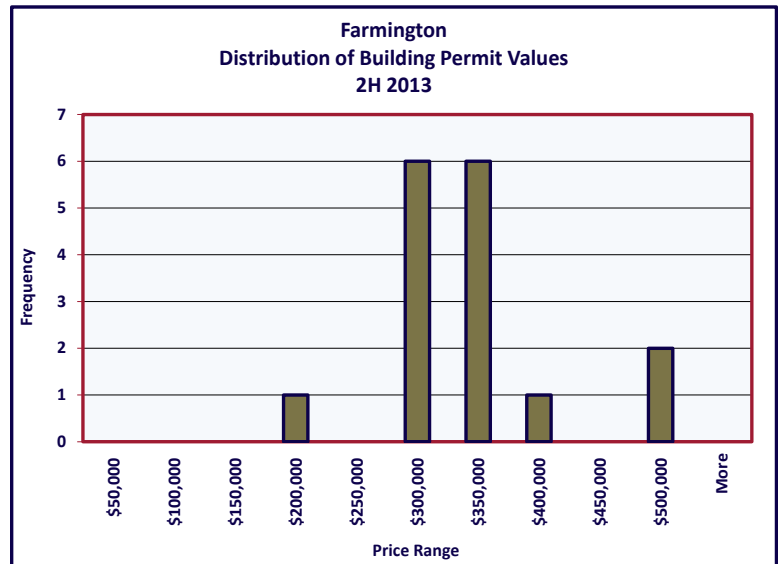
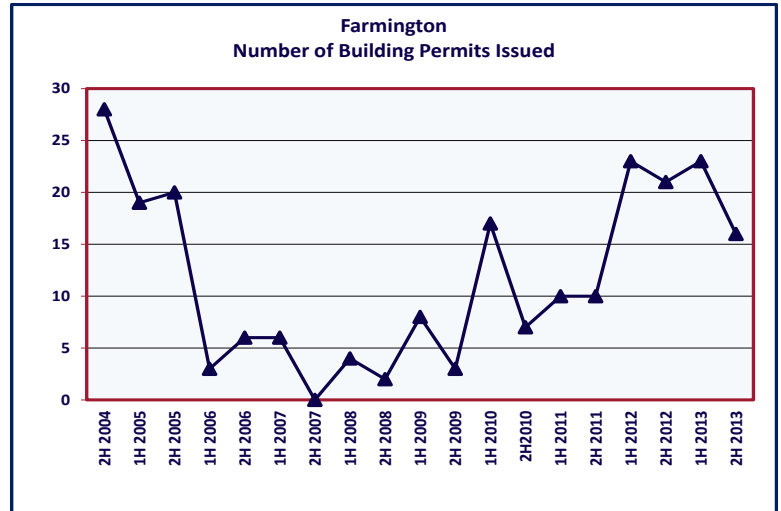
- The single house sold in Elm Springs from July 1 to December 31, 2013 was in the \$300,001 to \$350,000 range.
- The average price of the house sold in Elm Springs was \$320,000 a 56.1 percent increase from \$205,000 in the second half of 2012.
- The average number of days on market from the initial listing to the sale was 147, an increase of 182.7 percent from the 52 in the second half of 2012.
- The average price per square foot for the house sold in Elm Springs was \$95.38. This was 4.2 percent lower than the \$99.61 in the second half of 2012.

- About 0.1 percent of the houses sold in Washington County in the second half of 2013 were sold in Elm Springs. The average sales price of the house was 171.6 percent of the county average.
- The one house sold in the second half of 2013 was not new construction.
- As of December 31, 2013, there was one house listed in the MLS database. This house was listed at the price of \$190,943.
- According to the Washington County Assessor's database, 79.5 percent of houses in Elm Springs were owner-occupied in the second half of 2013.



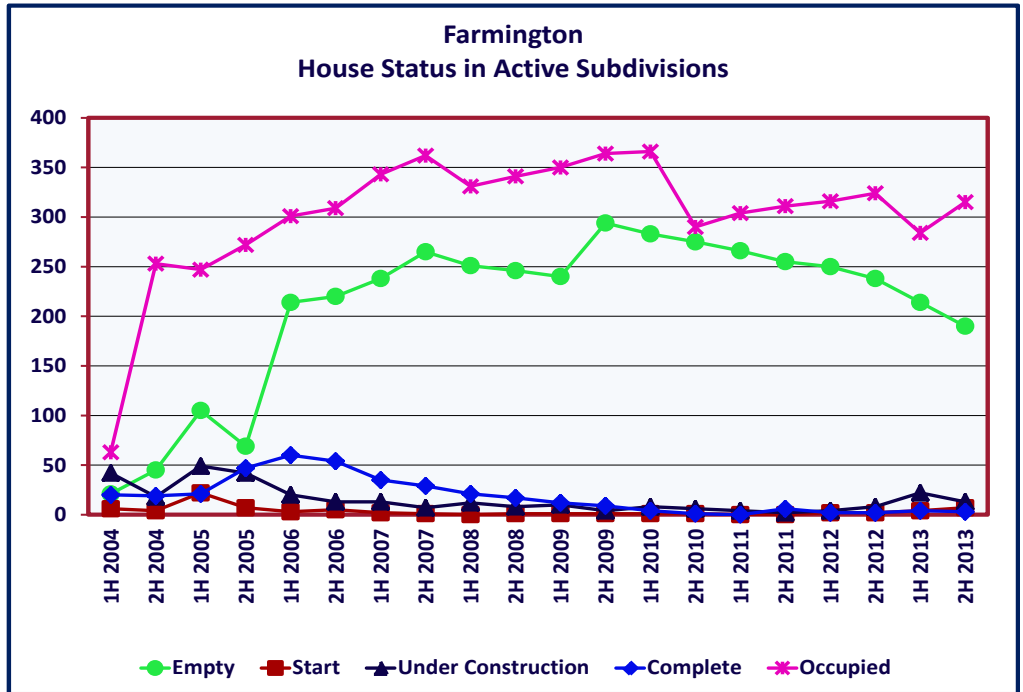
Farmington

- From July 1 through December 31, 2013 there were 16 residential building permits issued in Farmington. This was 23.8 percent fewer than the 21 issued in the second half of 2012.
- In the second half of 2013, most of the building permits in Farmington were valued in the \$250,001 to \$350,000 range.
- The average residential building permit value in Farmington increased by 47.3 percent from \$215,614 in the second half of 2012 to \$317,558 in the second half of 2013.



Farmington

- There were 528 total lots in 10 active subdivisions in Farmington in the second half of 2013. About 59.7 percent of the lots were occupied, 0.6 percent were complete but unoccupied, 2.5 percent were under construction, 1.3 percent were starts, and 35.9 percent were vacant lots.
- The subdivision with the most houses under construction in Farmington in the second half of 2013 was Twin Falls with 5.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 10 active subdivisions in Farmington.
- 31 new houses in Farmington became occupied in the second half of 2013. The annual absorption rate implies that there were 54.4 months of remaining inventory in active subdivisions, down from 122.0 in the first half of 2013.



- In 2 of the 10 active subdivisions in Farmington, no absorption has occurred in the last year.
- An additional 129 lots in 1 subdivision had received final approval by December 31, 2013.



Farmington Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i> Saddle Brook	1H 2010	129
Farmington		129

Farmington

Farmington House Status in Active Subdivisions Second Half of 2013

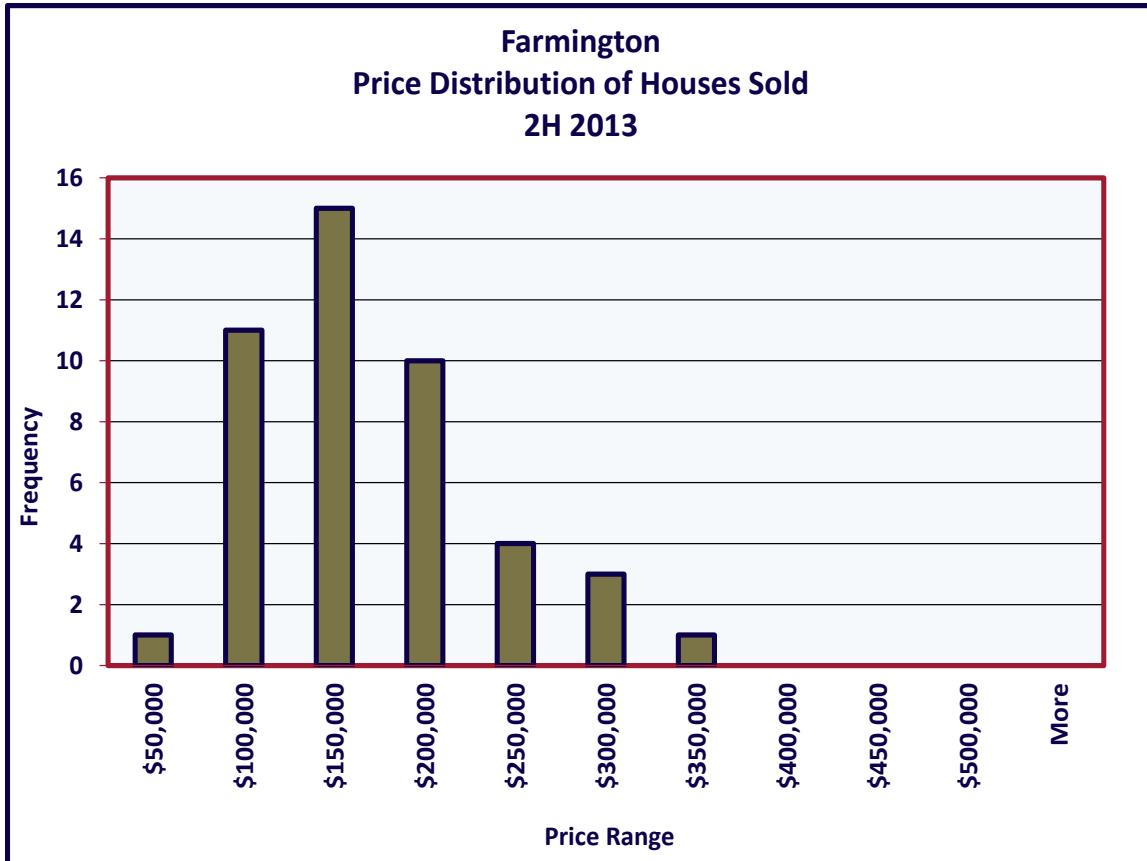
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bermuda Estates	13	0	0	0	53	66	0	156.0
Bethel Oaks	38	5	3	1	20	67	7	70.5
East Creek Place	11	0	3	0	33	47	4	18.7
Forest Hills, Phases I, II ^{1,2}	4	0	0	0	47	51	0	--
North Club House Estates	5	0	0	0	16	21	1	30.0
Rainsong	1	0	0	0	16	17	12	1.0
South Club House Estates ^{1,2}	16	0	0	0	60	76	0	--
Southwinds, Phase V	6	0	1	1	23	31	2	32.0
Twin Falls, Phases I, II	79	2	5	1	39	126	4	104.4
Walnut Grove	17	0	1	0	8	26	1	108.0
Farmington Totals	190	7	13	3	315	528	31	54.4

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.



Farmington

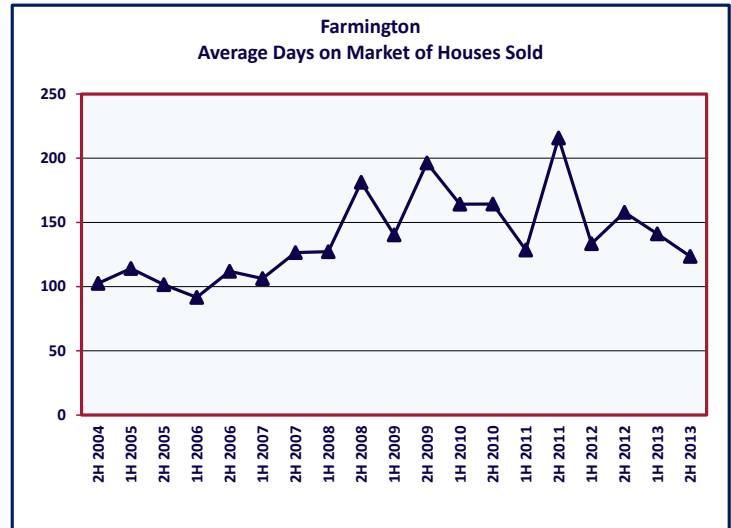
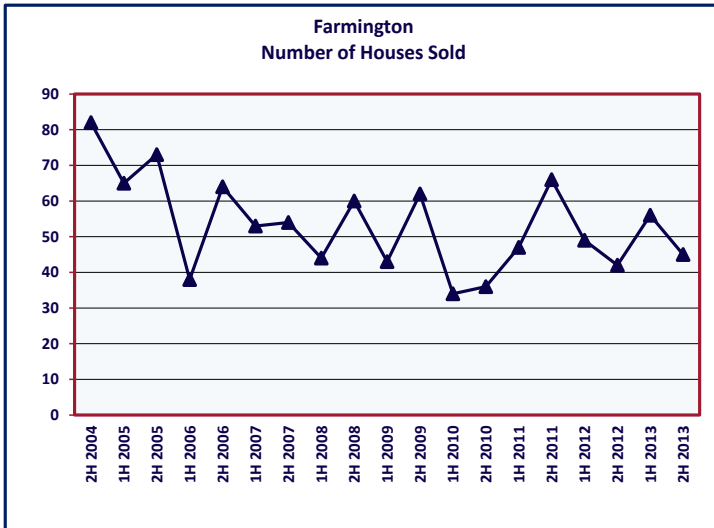


- There were 45 houses sold in Farmington from July 1 to December 31, 2013, or 19.6 percent less than the 56 sold in the first half of 2013 and 7.1 percent more than in the second half of 2012.

Farmington Price Range of Houses Sold Second Half of 2013

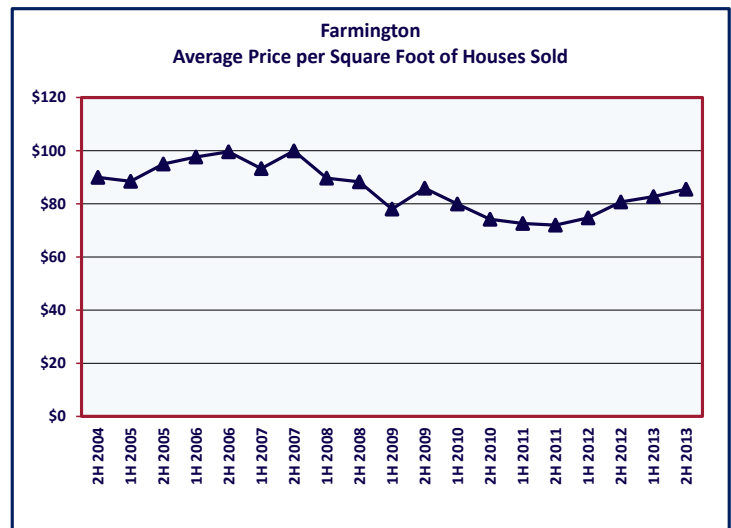
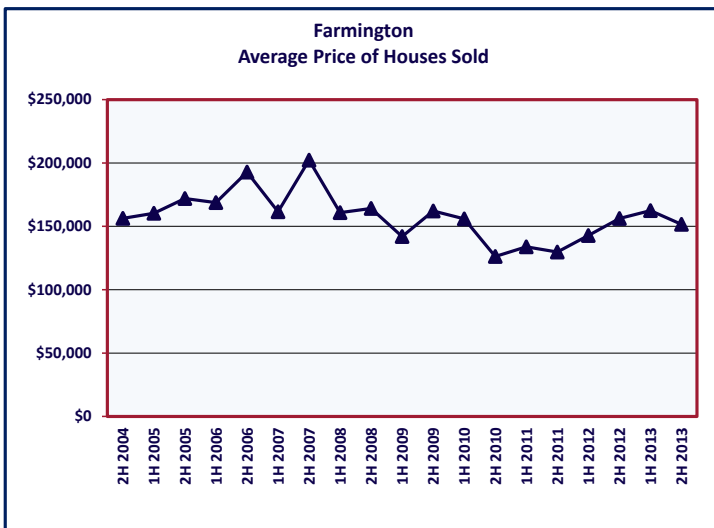
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	2.2%	720	18	100.0%	\$20.83
\$50,001 - \$100,000	11	24.4%	1,219	153	97.1%	\$71.25
\$100,001 - \$150,000	15	33.3%	1,642	119	97.8%	\$82.34
\$150,001 - \$200,000	10	22.2%	1,907	91	98.2%	\$95.99
\$200,001 - \$250,000	4	8.9%	2,337	112	99.2%	\$100.25
\$250,001 - \$300,000	3	6.7%	2,582	208	97.6%	\$110.75
\$300,001 - \$350,000	1	2.2%	3,072	108	100.0%	\$113.93
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Farmington	45	100.0%	1,733	124	97.9%	\$85.48

Farmington



- 57.8 percent of the sold houses in Farmington were valued between \$50,001 and \$150,000.
- The average price of a house sold in Farmington decreased from \$162,397 in the first half of 2013 to \$151,635 in the second half of 2013. The second half of 2013 average sales price was 6.6 percent lower than in the previous half year and 2.9 percent lower than in the second half of 2012.
- The average price per square foot for a house sold in Farmington increased from \$82.71 in the first half of 2013 to \$85.48 in the second half of 2013. The second half year's average price per square foot was 3.4 percent higher than in the previous half year, and 5.9 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 141 in the first half of 2013 to 124 in

- the second half of 2013.
- About 3.5 percent of all houses sold in Washington County in the second half of 2013 were sold in Farmington. The average sales price of a house was 81.3 percent of the county average.
- Out of 45 houses sold in the second half of 2013, 7 were new construction. These newly constructed houses had an average sold price of \$264,786 and took an average of 159 days to sell from their initial listing dates.
- There were 58 houses in Farmington listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$207,691.
- According to the Washington County Assessor's database, 69.9 percent of houses in Farmington were owner-occupied in the second half of 2013.



Farmington

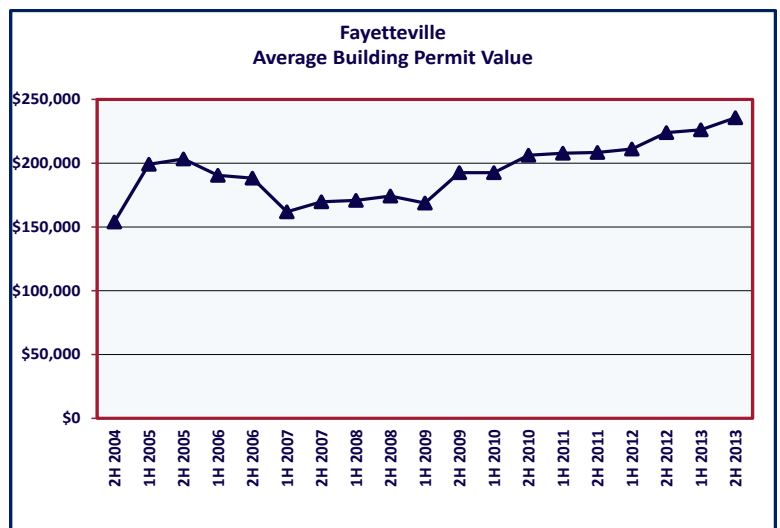
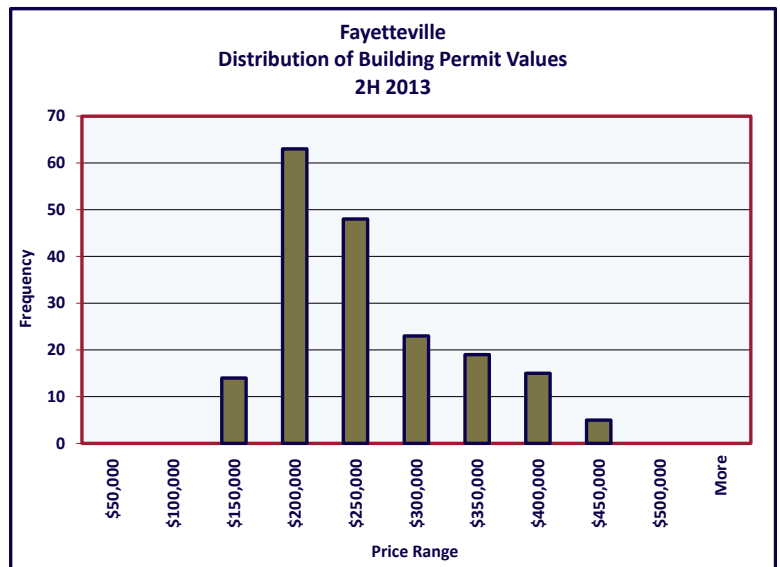
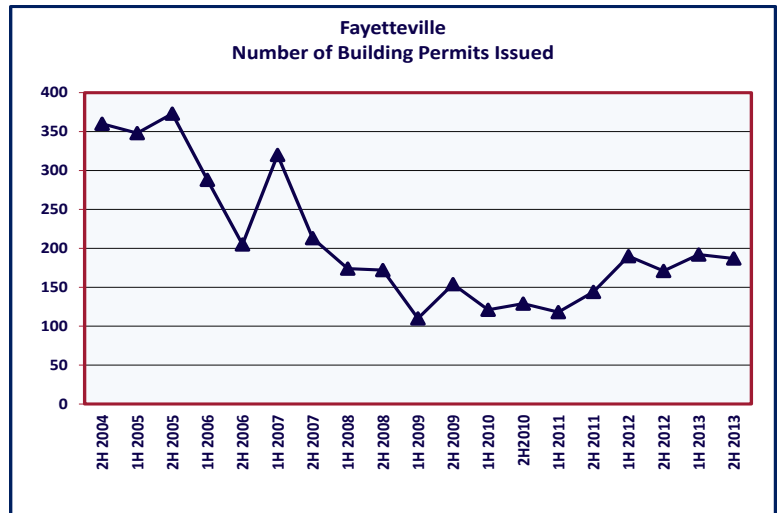
Farmington Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bellwood	1	2.2%	1,054	64	\$68,001	\$64.52
Bethel Oaks	2	4.4%	1,700	118	\$124,950	\$71.11
Brookside	2	4.4%	964	77	\$82,500	\$85.64
Double Springs Estates	1	2.2%	1,034	109	\$96,000	\$92.84
Evans	1	2.2%	1,484	80	\$200,000	\$134.77
Farmington Estates	1	2.2%	1,109	234	\$80,000	\$72.14
Green	2	4.4%	1,220	109	\$94,000	\$75.88
Highlands Square North	1	2.2%	1,476	119	\$125,000	\$84.69
Highlands Square South	1	2.2%	3,072	108	\$350,000	\$113.93
Meadowlark	5	11.1%	1,518	82	\$122,797	\$83.23
North Club House Estates	1	2.2%	1,975	46	\$179,000	\$90.63
Oakridge	2	4.4%	1,613	270	\$135,750	\$84.12
Riviera Estates	1	2.2%	1,859	67	\$174,500	\$93.87
Rose Court Valley View	1	2.2%	1,796	81	\$161,000	\$89.64
Silverthorne	1	2.2%	2,267	226	\$180,000	\$79.40
South Club House Estates	1	2.2%	1,766	93	\$149,500	\$84.65
South Haven	2	4.4%	1,496	53	\$135,000	\$90.25
Southwinds	3	6.7%	2,192	107	\$204,133	\$93.21
Steven Heights	1	2.2%	1,518	151	\$127,000	\$83.66
Twin Falls	4	8.9%	2,461	156	\$276,550	\$112.84
Valley View	1	2.2%	2,722	180	\$239,000	\$87.80
Walnut Grove Acres	1	2.2%	1,900	29	\$200,000	\$105.26
Other	9	20.0%	1,664	154	\$113,067	\$67.53
Farmington	45	100.0%	1,733	124	\$151,635	\$85.48



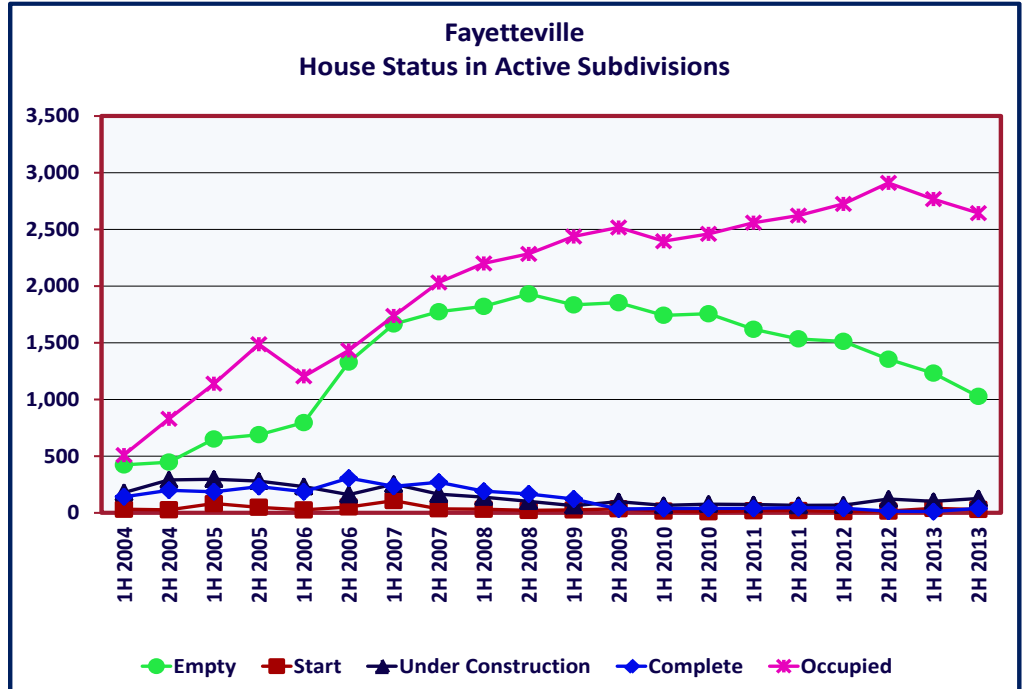
Fayetteville

- From July 1 through December 31, 2013 there were 187 residential building permits issued in Fayetteville. This represents a 9.4 percent increase from the second half of 2012.
- In the second half of 2013, a majority of building permits in Fayetteville were valued in the \$150,001 to \$250,000 range.
- The average residential building permit value in Fayetteville increased by 5.2 percent from \$223,991 in the second half of 2012 to \$235,591 in the second half of 2013.



Fayetteville

- There were 3,866 total lots in 69 active subdivisions in Fayetteville in the second half of 2013. About 68.4 percent of the lots were occupied, 1.0 percent were complete but unoccupied, 3.3 percent were under construction, 0.8 percent were starts, and 26.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Fayetteville in the second half of 2013 were Stone Mountain with 12 and Legacy Heights with 11.
- No new construction or progress in existing construction has occurred in the last year in 13 out of the 69 active subdivisions in Fayetteville.
- 192 new houses in Fayetteville became occupied in the second half of 2013. The annual absorption rate implies that there were 42.3 months of remaining inventory in active subdivisions, down from 48.8 months in the first half of 2013.



- In 19 out of the 72 active subdivisions in Fayetteville, no absorption occurred in the past year.
- An additional 639 lots in 10 subdivisions had received either preliminary or final approval by December 31, 2013.



Fayetteville Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Buffington Subdivision	1H 2013	43
Cobblestone, Phase III	1H 2012	59
Holcomb Heights	1H 2012	78
Hughmont Village	1H 2013	129
Jay McLelland	1H 2013	4
Oakbrooke, Phase III	2H 2011	93
Legacy Pointe Phase V	2H 2013	108
Oak Creek Estates	2H 2013	9
<i>Final Approval</i>		
Oakbrooke, Phase I	2H 2007	58
Riverwalk	2H 2010	58
Fayetteville		639

Fayetteville

Fayetteville House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Addison Acres	0	0	0	0	18	18	2	0.0
Amber Jane Estates	6	0	1	0	15	22	1	84.0
Belclaire Estates	21	3	8	1	62	95	9	18.0
Blueberry Meadows	35	0	5	1	32	73	5	41.0
Bois D'Arc ¹	3	0	1	0	15	19	0	--
Bridgedale ^{1,2}	6	0	0	0	19	25	0	--
Bridgeport, Phases VII, VIII	12	0	0	0	13	25	0	72.0
Bridgewater Estates	5	1	4	1	18	29	3	44.0
The Bungalows at Cato Springs ^{1,2}	22	0	0	0	9	31	0	--
Canterbury Place ^{1,2}	1	0	0	0	2	3	0	--
Clabber Creek, Phases II, III ^{1,2}	7	0	0	0	191	198	0	--
Cobblestone, Phases I	0	0	0	0	52	52	11	0.0
Copper Creek, Phases I-II	5	0	2	1	155	163	2	13.7
Copper Ridge ^{1,2}	10	0	0	0	14	24	0	--
The Coves	36	1	3	2	11	53	2	72.0
Creekside, Phases I, II	2	1	1	1	11	16	2	15.0
Crescent Lake	18	0	2	0	23	43	2	120.0
Crestmont Estates	1	0	0	0	10	11	1	12.0
Cross Keys, Phase I	2	2	1	0	103	108	1	15.0
Crystal Cove	0	0	0	0	18	18	1	0.0
Crystal Springs, Phase III	43	0	7	0	52	102	8	40.0
Deerpath, Phase II	8	1	0	0	7	16	2	54.0
Driver Subdivision ¹	4	0	1	0	1	6	0	--
Embry Acres	17	0	6	0	32	55	5	46.0
The Estates at Dogwood Canyon	35	1	4	1	13	54	2	246.0
The Estates at Salem Hill ^{1,2}	1	0	0	0	22	23	0	--
Fairfield, Phase II ^{1,2}	2	0	0	0	48	50	0	--
Falcon Ridge ^{1,2}	50	0	0	0	12	62	0	--
The Hamptons	44	3	6	3	14	70	6	74.7
Harmon Trails Estates ^{1,2}	19	0	0	0	7	26	0	--
Hickory Park	0	0	0	0	14	14	1	0.0
Horsebend Estates, Phase I	0	0	0	1	50	51	0	3.0
Joyce Street Cottages	10	0	0	0	30	40	3	40.0
Legacy Heights, Phase I	10	0	11	1	55	77	1	22.0
Legacy Pointe, Phases I-III	2	0	0	0	154	156	1	24.0
Lierly Lane ¹	17	2	0	0	51	70	0	--
Lynnwood Estates	0	0	0	0	6	6	4	0.0
Mission Hills	1	0	0	0	22	23	1	12.0
Mountain Ranch, Phase I, II A	24	0	4	2	96	126	9	27.7
Newcastle Estates	3	0	0	0	7	10	0	18.0
Oakbrooke, Phase II	29	2	4	0	17	52	3	70.0
Overton Park	3	0	0	0	49	52	0	18.0

Fayetteville

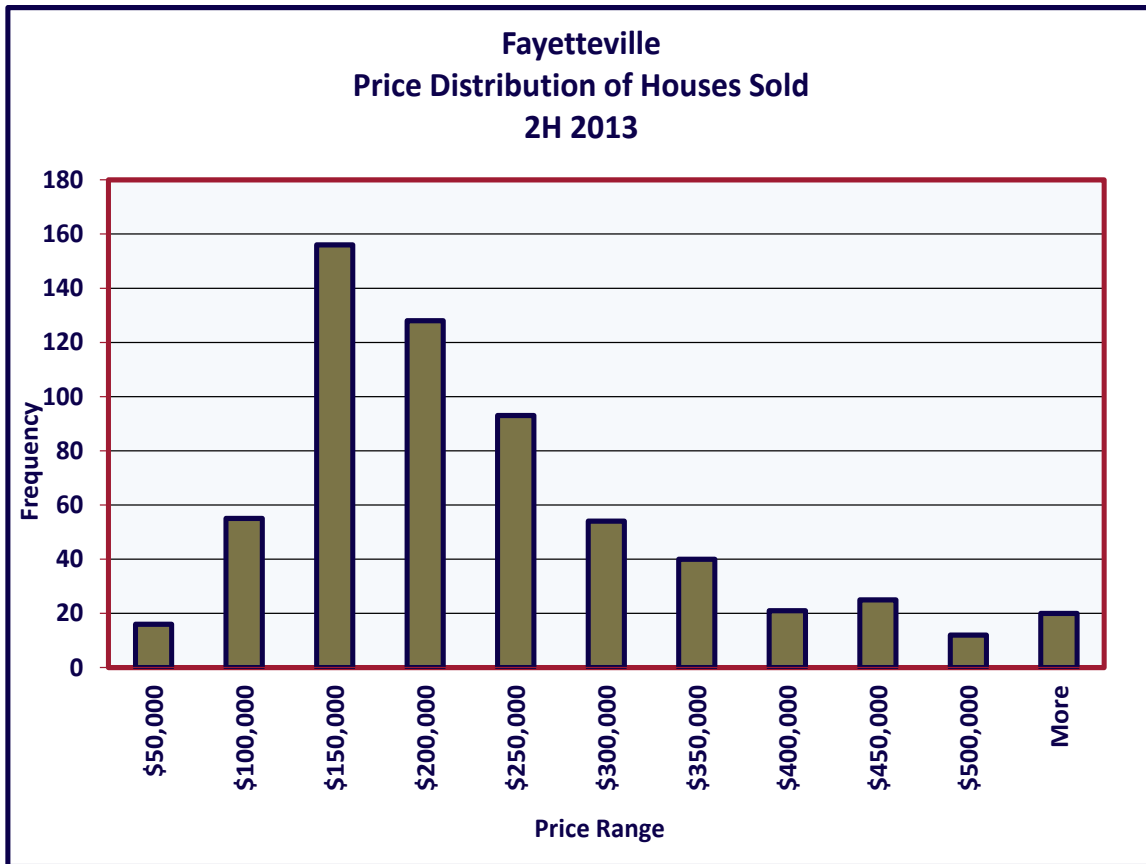
Fayetteville House Status in Active Subdivisions (Continued) Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Paddock ^{1,2}	57	0	0	0	1	58	0	--
Park Ridge Estates	15	0	0	0	11	26	1	180.0
Prairie View @ Spring Woods	10	0	2	2	22	36	1	28.0
Rupple Row	100	0	8	0	150	258	24	46.3
Salem Heights Phase I ¹	1	0	2	0	71	74	0	--
Silverthorne, Phase II	10	1	2	0	20	33	2	78.0
Sloan Estates	32	0	2	4	19	57	2	228.0
The Stadium Centre Cottages	0	0	0	0	17	17	4	0.0
St. James Park	0	0	0	0	73	73	3	0.0
Stone Mountain, Phase I	64	1	12	3	32	112	4	68.6
Stonebridge Meadows, Phases II, III, IV, V	64	0	7	0	151	222	3	170.4
Summersby	0	0	0	0	52	52	5	0.0
Summit Place	25	0	2	0	1	28	1	324.0
Sunbridge Villas	14	3	5	4	122	148	34	7.1
Sundance Meadows	2	0	5	0	18	25	4	12.0
Timber Trails ^{1,2}	44	0	0	0	67	111	0	--
Township Heights	7	5	0	1	8	21	4	39.0
Trinity Place	0	0	0	4	11	15	2	24.0
Twin Maple Acres ^{1,2}	2	0	0	0	2	4	0	--
Twin Maple Estates ^{1,2}	3	0	0	0	5	8	0	--
Twin Springs Estates, Phase I, II ¹	23	0	2	0	3	28	0	--
Walker Estates ¹	0	0	0	2	9	11	0	--
Walnut Crossing	1	0	0	0	135	136	3	2.0
West Haven	17	1	6	0	17	41	1	48.0
Westbrook PZD	6	1	0	0	4	11	1	84.0
Westridge	4	0	0	0	42	46	4	12.0
Wildflower Meadows	12	1	0	4	31	48	1	51.0
Fayetteville	1,027	30	126	39	2,644	3,866	192	42.3

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.

Fayetteville

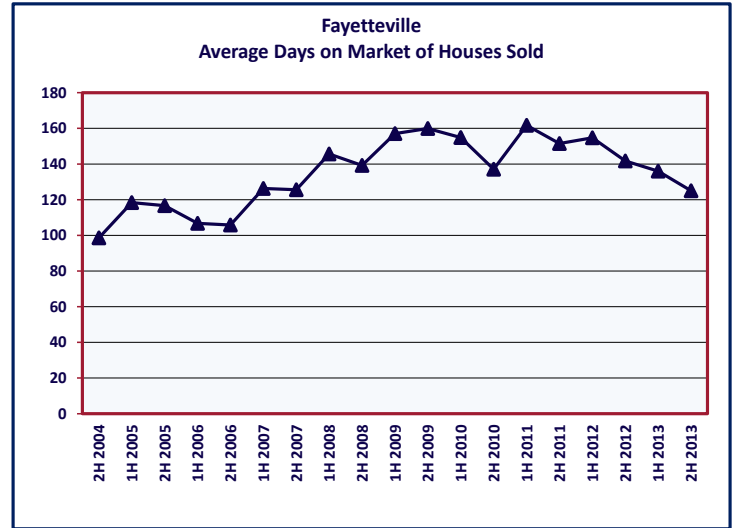
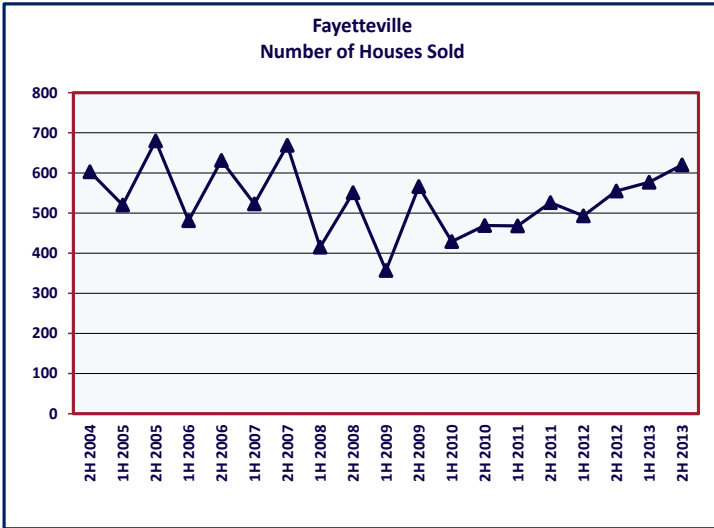


- There were 620 houses sold in Fayetteville from July 1 to December 31, 2013 or 7.5 percent more than the 577 sold in the first half of 2013 and 11.7 percent more than in the second half of 2012.

Fayetteville Price Range of Houses Sold Second Half of 2013

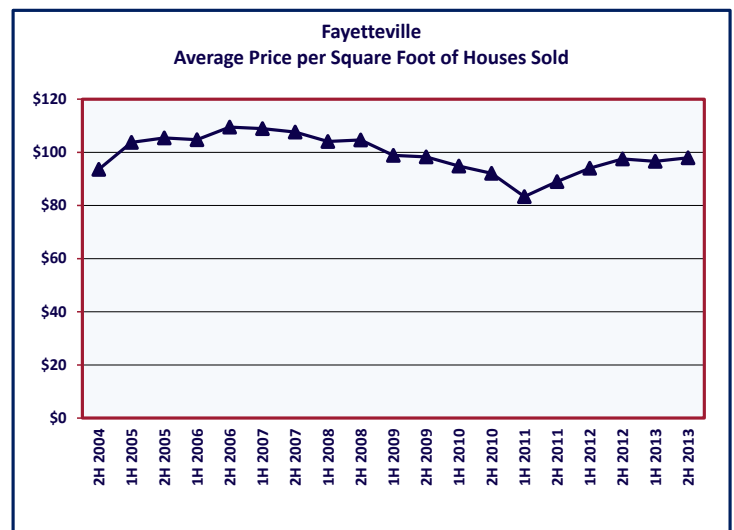
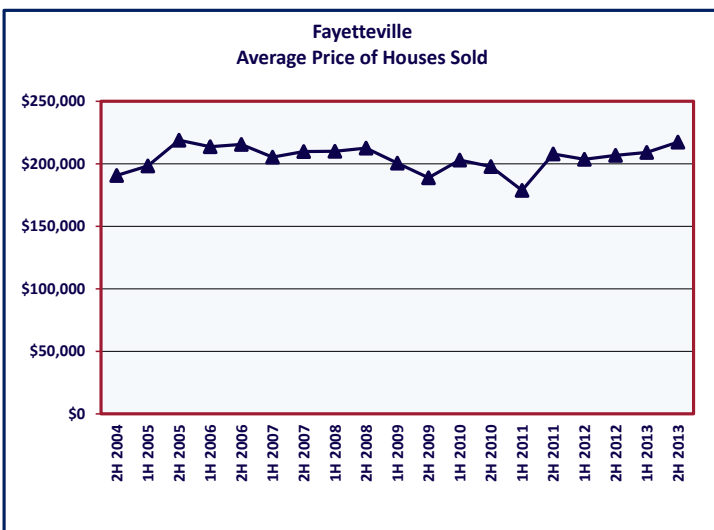
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	16	2.6%	1,334	79	96.8%	\$34.04
\$50,001 - \$100,000	55	8.9%	1,229	124	95.4%	\$68.08
\$100,001 - \$150,000	156	25.2%	1,496	96	96.6%	\$87.27
\$150,001 - \$200,000	128	20.6%	1,858	100	97.4%	\$95.16
\$200,001 - \$250,000	93	15.0%	2,329	145	96.7%	\$101.67
\$250,001 - \$300,000	54	8.7%	2,604	154	97.3%	\$108.42
\$300,001 - \$350,000	40	6.5%	2,765	203	97.7%	\$128.26
\$350,001 - \$400,000	21	3.4%	3,447	147	97.3%	\$111.23
\$400,001 - \$450,000	25	4.0%	3,319	139	96.4%	\$132.66
\$450,001 - \$500,000	12	1.9%	3,761	110	94.7%	\$132.50
\$500,000+	20	3.2%	5,161	187	93.0%	\$147.42
Fayetteville	620	100.0%	2,148	125	96.7%	\$97.93

Fayetteville



- 45.8 percent of the sold houses in Fayetteville were valued between \$100,001 and \$200,000.
- The average price of a house sold in Fayetteville increased from \$209,094 in the first half of 2013 to \$217,315 in the second half of 2013. The second half of 2013 average sales price was 3.9 percent higher than in the previous half year and 5.1 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 136 in the first half of 2013 to 125 in the second half of 2013.
- The average price per square foot for a house sold in Fayetteville increased from \$96.61 in the first half of 2013 to \$97.93 in the second half of 2013. The second half year's average price per square foot was 1.4 percent higher than in the previous half year and 0.4 percent higher than the second half of 2012.

- About 48.6 percent of all houses sold in Washington County in the second half of 2013 were sold in Fayetteville. The average sales price of a house was 116.5 percent of the county average.
- Out of 620 houses sold in the second half of 2013, 126 were new construction. These newly constructed houses had an average sold price of \$256,154 and took an average of 129 days to sell from their initial listing dates.
- There were 650 houses in Fayetteville listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$332,905.
- According to the Washington County Assessor's database, 58.7 percent of houses in Fayetteville were owner-occupied in the second half of 2013.



Fayetteville

Fayetteville Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
#2 Sweetbriar	1	0.2%	627	67	\$62,000	\$98.88
Anderson Farm	1	0.2%	1,170	71	\$73,222	\$62.58
Appleby	1	0.2%	1,083	159	\$75,000	\$69.25
Archais-Bushnell	1	0.2%	803	139	\$155,000	\$193.03
Ashbrook Hills	1	0.2%	1,795	66	\$206,000	\$114.76
Barrington Parke	2	0.3%	2,332	161	\$205,070	\$79.06
Bates	1	0.2%	2,207	90	\$410,000	\$185.77
Beav-O-Rama Park	1	0.2%	1,764	1	\$42,000	\$23.81
Bel-Air Acres	2	0.3%	1,130	49	\$95,250	\$83.91
Belclaire Estates	10	1.6%	1,885	111	\$169,868	\$82.67
Bellafront Gardens	4	0.6%	2,145	57	\$210,375	\$98.09
Bellwood	1	0.2%	1,480	443	\$143,000	\$96.62
Bird Haven Terrace	1	0.2%	1,374	99	\$96,400	\$70.16
Bishop	3	0.5%	1,868	92	\$105,800	\$63.99
Blueberry Meadows	7	1.1%	1,493	92	\$118,414	\$80.38
Bob White	1	0.2%	2,400	167	\$353,000	\$147.08
Bordeaux Village	1	0.2%	3,429	132	\$405,000	\$118.11
Bradford Place	1	0.2%	2,136	4	\$105,000	\$49.16
Bradford Place Condo	2	0.3%	789	207	\$59,450	\$77.57
Bridgeport	10	1.6%	1,846	80	\$169,685	\$91.17
Broadview	6	1.0%	1,416	76	\$137,883	\$97.27
Bronze Tree Village	1	0.2%	1,450	80	\$110,000	\$75.86
Brookbury Woods	2	0.3%	1,415	111	\$113,000	\$82.69
Brookhollow	2	0.3%	1,334	99	\$114,500	\$86.98
Brookside East	4	0.6%	1,748	47	\$172,725	\$98.54
Brophy	1	0.2%	1,321	86	\$117,500	\$88.95
Burl Dodd	1	0.2%	1,365	40	\$124,900	\$91.50
Butterfield	1	0.2%	1,662	45	\$168,900	\$101.62
Butterfield Meadows	1	0.2%	2,508	270	\$220,000	\$87.72
Candlewood	3	0.5%	2,835	73	\$394,467	\$131.58
Caudle	1	0.2%	1,308	103	\$119,000	\$90.98
Cedarwood	4	0.6%	1,641	54	\$150,975	\$92.74
Centerbrook	2	0.3%	1,288	47	\$125,250	\$97.23
Charleston Place	2	0.3%	1,672	165	\$189,000	\$109.25
Chevaux Court Condos	2	0.3%	1,371	91	\$107,500	\$78.15
City Park	2	0.3%	1,504	64	\$132,500	\$91.86
Clabber Creek	25	4.0%	1,864	100	\$166,175	\$89.93
Clear Creek	2	0.3%	4,938	178	\$762,500	\$155.51
Clear Creek Patiohomes	2	0.3%	3,493	139	\$423,750	\$121.54
Clearwood Crossings	3	0.5%	1,799	109	\$170,417	\$93.75
Clover Creek	2	0.3%	1,157	41	\$100,750	\$87.11
Cobblestone	5	0.8%	1,559	98	\$148,300	\$96.45
Commons At Walnut Xing	2	0.3%	1,220	48	\$105,950	\$86.50
Copper Creek	13	2.1%	2,262	151	\$214,004	\$92.69
Country Club Estates	3	0.5%	1,993	79	\$166,667	\$83.20
Country Gardens	1	0.2%	1,771	85	\$185,000	\$104.46

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
The Coves	1	0.2%	1,780	106	\$150,000	\$84.27
Covington Park	7	1.1%	2,818	125	\$296,857	\$103.74
Creekside	1	0.2%	1,762	156	\$165,000	\$93.64
Crofton Manor	2	0.3%	2,079	110	\$137,750	\$67.61
Cross Keys	6	1.0%	1,958	120	\$185,258	\$93.92
Crossover Heights	1	0.2%	1,804	46	\$152,000	\$84.26
Crystal Springs	16	2.6%	1,631	72	\$162,463	\$100.05
David Lyle Village	4	0.6%	1,486	70	\$131,027	\$89.28
Davidsons First	1	0.2%	1,325	84	\$229,400	\$173.13
Dickson, The	1	0.2%	709	114	\$325,000	\$458.39
Double Tree Estates	2	0.3%	3,240	135	\$429,255	\$122.22
Driver	1	0.2%	3,738	65	\$452,000	\$120.92
Dunaway	1	0.2%	1,750	66	\$149,000	\$85.14
East Oaks	1	0.2%	2,494	61	\$190,000	\$76.18
Eastgate	1	0.2%	1,642	275	\$150,000	\$91.35
Eastwood	1	0.2%	2,978	68	\$311,000	\$104.43
Elmwood	1	0.2%	2,940	68	\$235,000	\$79.93
Embry Acres	11	1.8%	1,913	100	\$192,499	\$100.95
Estates At Salem Hills	1	0.2%	1,471	80	\$156,500	\$106.39
Fairfield	8	1.3%	1,673	94	\$155,343	\$93.96
Fairland	1	0.2%	1,700	72	\$160,000	\$94.12
Fairview Heights	1	0.2%	1,849	99	\$160,000	\$86.53
Fieldstone	1	0.2%	1,470	34	\$125,000	\$85.03
Fiesta Park	1	0.2%	804	43	\$88,800	\$110.45
Fincher	1	0.2%	2,062	185	\$79,900	\$38.75
Forest Hills	3	0.5%	3,236	90	\$280,000	\$89.17
Fox Hunter Estates	1	0.2%	2,423	159	\$164,000	\$67.68
Georgian Place	1	0.2%	1,496	16	\$109,500	\$73.20
Glenbrook	2	0.3%	2,036	46	\$206,000	\$101.05
Glendale	1	0.2%	3,323	41	\$345,000	\$103.82
Goff	1	0.2%	2,639	86	\$524,650	\$198.81
Golden Oaks Estates	1	0.2%	1,250	32	\$84,500	\$67.60
Gragg	1	0.2%	1,040	195	\$82,900	\$79.71
Grandview Heights	1	0.2%	1,630	80	\$165,500	\$101.53
Green Valley	1	0.2%	1,230	57	\$97,000	\$78.86
Greenfield	1	0.2%	1,136	38	\$98,000	\$86.27
Greenland Original	2	0.3%	1,765	94	\$167,500	\$100.86
Gunters	1	0.2%	1,613	65	\$169,500	\$105.08
The Hamptons	3	0.5%	2,491	145	\$256,633	\$102.47
Hemingway Ridge	3	0.5%	2,042	89	\$194,000	\$95.60
Heritage East	4	0.6%	1,545	77	\$115,800	\$71.42
Heritage Village	2	0.3%	1,385	111	\$147,250	\$107.53
Hickory Park	2	0.3%	2,117	130	\$233,883	\$109.20
Hidden Lake Estates	1	0.2%	1,907	147	\$198,500	\$104.09
Hillcrest	1	0.2%	1,538	53	\$149,800	\$97.40
Hillside	2	0.3%	1,528	84	\$130,500	\$85.06

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Holiday Hills	1	0.2%	2,288	339	\$200,000	\$87.41
Holiday Hills Cottages	2	0.3%	1,473	102	\$149,500	\$103.45
Hollybrooke Estates	5	0.8%	1,751	120	\$144,400	\$80.94
Horsebend Estates	2	0.3%	2,645	192	\$250,500	\$92.77
Horseshoe	1	0.2%	1,637	49	\$134,000	\$81.86
Huntingdon	8	1.3%	1,988	152	\$192,475	\$97.37
Huntington Place	3	0.5%	2,212	77	\$204,167	\$91.59
Hyland Park	5	0.8%	2,866	132	\$233,977	\$81.82
Ice House	1	0.2%	1,400	115	\$220,000	\$157.14
Jackson Heights	1	0.2%	2,316	103	\$119,000	\$51.38
Jackson Place	1	0.2%	3,147	50	\$410,000	\$130.28
Jackson's First	3	0.5%	2,553	258	\$192,333	\$74.60
Jennings	7	1.1%	1,606	107	\$192,329	\$110.01
Johnson Road	3	0.5%	1,281	94	\$111,200	\$81.94
Joyce Street Cottages	1	0.2%	1,460	85	\$102,000	\$69.86
Junction Street	1	0.2%	1,787	111	\$189,950	\$106.30
Lakewood	6	1.0%	1,873	295	\$218,075	\$116.29
Lawson Square	2	0.3%	1,790	31	\$134,500	\$74.53
Lee Valley	2	0.3%	1,853	57	\$129,751	\$71.01
Legacy Heights	3	0.5%	2,075	30	\$192,388	\$93.52
Legacy Pointe	4	0.6%	2,089	166	\$185,725	\$89.09
Leverett Terrace	1	0.2%	1,008	236	\$95,500	\$94.74
Lewis-Baldwin	2	0.3%	1,953	57	\$194,250	\$99.76
Magnolia Crossing	5	0.8%	1,361	70	\$123,800	\$91.22
Maple Park	1	0.2%	1,862	73	\$197,950	\$106.31
Maplewood	2	0.3%	2,301	157	\$249,950	\$107.77
Masonic	2	0.3%	2,478	139	\$371,500	\$154.41
Mayes Oakwood	1	0.2%	3,191	355	\$232,000	\$72.70
McClelland	1	0.2%	1,721	162	\$93,000	\$54.04
Meadow View	1	0.2%	1,466	69	\$147,900	\$100.89
Meadowlands	3	0.5%	2,087	107	\$179,667	\$86.15
Meadowvale	1	0.2%	1,158	34	\$35,000	\$30.22
Millers Creek	1	0.2%	1,434	100	\$138,000	\$96.23
Mission Place	1	0.2%	1,650	65	\$163,500	\$99.09
Mitchells	1	0.2%	1,190	43	\$210,000	\$176.47
Mountain Ranch	3	0.5%	1,997	82	\$211,000	\$105.85
Mountain View	3	0.5%	3,041	140	\$279,667	\$94.37
Nelson Valley Estates	1	0.2%	1,370	87	\$110,000	\$80.29
North Ridge	4	0.6%	2,247	60	\$193,325	\$88.88
Oak Grove-Gates	1	0.2%	1,750	131	\$218,000	\$124.57
Oak Tree Condos	1	0.2%	1,008	199	\$65,000	\$64.48
Oakland Hills	4	0.6%	2,303	89	\$195,000	\$87.39
Oaks Manor	4	0.6%	2,422	124	\$207,725	\$87.34
Overton Park	1	0.2%	3,680	84	\$500,000	\$135.87
Owl Creek	2	0.3%	1,776	109	\$167,475	\$92.18
Paradise Gardens	2	0.3%	1,725	105	\$176,000	\$100.99

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Pardues	1	0.2%	2,349	69	\$222,900	\$94.89
Park Place	1	0.2%	2,152	136	\$223,000	\$103.62
Parkers Valley View	2	0.3%	2,351	142	\$215,000	\$92.20
Persimmon Place	7	1.1%	2,270	87	\$208,029	\$95.69
Pine Crest	2	0.3%	1,028	39	\$100,000	\$97.82
Pine Haven	1	0.2%	2,064	111	\$230,500	\$111.68
Polo Country Estates	4	0.6%	2,617	143	\$327,500	\$126.94
Powers Estates	1	0.2%	2,312	99	\$235,000	\$101.64
Prairie View Acres	2	0.3%	3,146	174	\$294,500	\$92.77
Pratt Woods	1	0.2%	2,767	42	\$435,000	\$157.21
Quail Creek	3	0.5%	2,041	73	\$201,633	\$98.54
Ramsey	1	0.2%	1,220	869	\$95,000	\$77.87
Ravenswood	1	0.2%	1,213	431	\$114,000	\$93.98
Red Arrow	2	0.3%	1,688	46	\$169,250	\$96.42
Red Oak Country Estates	1	0.2%	2,648	60	\$240,000	\$90.63
Regency North	4	0.6%	1,887	173	\$193,250	\$107.08
Reserve At Steele Crossing	1	0.2%	3,209	58	\$247,000	\$76.97
Ridgemonte Estates	1	0.2%	2,731	159	\$249,000	\$91.18
River Hills	1	0.2%	2,473	174	\$185,000	\$74.81
Riverlyn Estates	1	0.2%	3,373	122	\$431,500	\$127.93
Robinson Mountain Estates	1	0.2%	3,966	794	\$540,000	\$136.16
Robinwood Estates	1	0.2%	4,502	404	\$425,000	\$94.40
Rockhaven	2	0.3%	2,069	51	\$218,000	\$104.79
Rogers Place	1	0.2%	1,086	138	\$74,000	\$68.14
Rolling Hills	1	0.2%	2,140	119	\$146,000	\$68.22
Rolling Meadows	2	0.3%	2,178	128	\$193,750	\$88.21
Rose Hill	1	0.2%	2,540	151	\$257,000	\$101.18
Roy Adams	1	0.2%	2,458	1	\$257,800	\$104.88
Rupple Row	3	0.5%	1,907	98	\$233,500	\$125.95
Sage Meadows	2	0.3%	2,083	17	\$217,299	\$103.38
Saint Jame Park	1	0.2%	1,980	0	\$199,900	\$100.96
Saint James Park	1	0.2%	2,505	208	\$282,000	\$112.57
Salem Heights	1	0.2%	1,717	95	\$165,000	\$96.10
Salem Meadows	3	0.5%	1,976	116	\$194,000	\$97.77
Sanford-Green	2	0.3%	2,128	44	\$233,500	\$112.42
Savanna Estates	5	0.8%	3,210	133	\$419,770	\$133.82
Scottswood Place	1	0.2%	1,633	161	\$143,750	\$88.03
Seagraves	2	0.3%	1,613	1,447	\$333,500	\$207.30
Seamster Place	1	0.2%	2,726	205	\$279,000	\$102.35
Sequoyah Meadows	3	0.5%	1,940	118	\$179,898	\$90.54
Sequoyah Woods	2	0.3%	1,543	338	\$123,500	\$80.37
Sloan Estates	1	0.2%	3,750	175	\$508,000	\$135.47
South Gregg Ave	1	0.2%	2,713	180	\$281,000	\$103.58
Spring Creek	2	0.3%	2,402	57	\$260,350	\$108.63
Stadium Centre Cottages	1	0.2%	1,368	64	\$125,000	\$91.37
Stone Mountain	6	1.0%	2,847	187	\$304,467	\$106.90

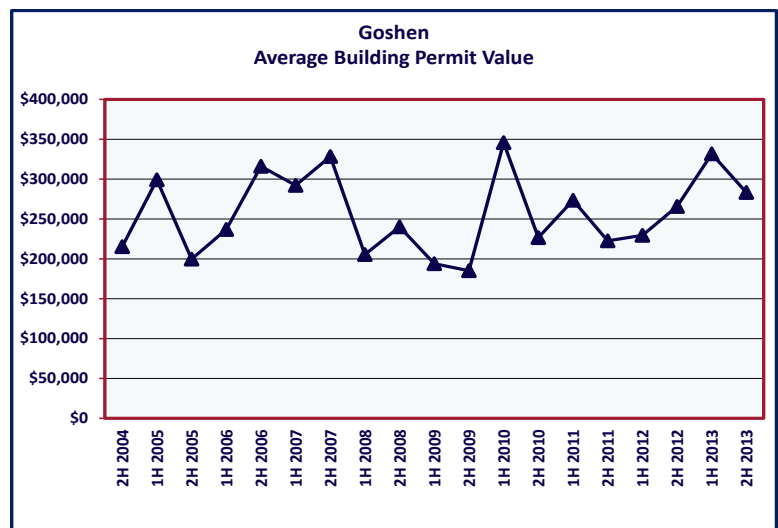
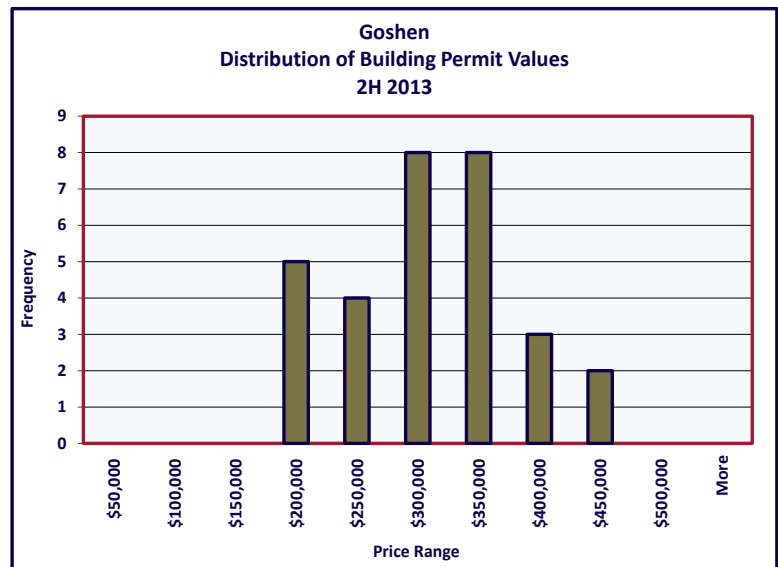
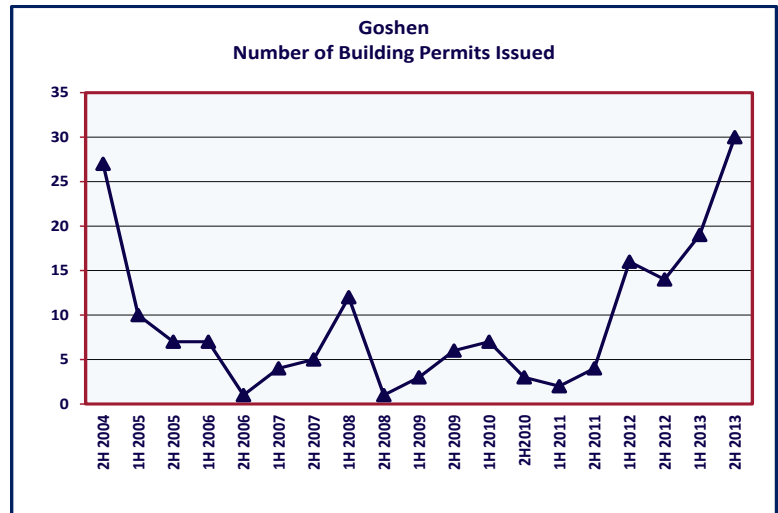
Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Stonebridge Meadows	7	1.1%	2,838	248	\$284,614	\$100.73
Stonewood	4	0.6%	2,915	128	\$294,000	\$101.43
Summerhill	2	0.3%	2,446	52	\$246,000	\$99.84
Summersby	2	0.3%	3,215	154	\$344,950	\$108.13
Summit Place	1	0.2%	2,033	214	\$420,000	\$206.59
Sunbridge Villas	18	2.9%	2,060	120	\$217,362	\$105.74
Sundance Meadows	5	0.8%	2,669	102	\$299,028	\$111.88
Sweetbriar	1	0.2%	2,690	45	\$198,500	\$73.79
Timber Trails	1	0.2%	2,517	58	\$349,000	\$138.66
Tomlyn Valley View	1	0.2%	3,306	54	\$550,000	\$166.36
Township Heights	1	0.2%	2,465	185	\$282,500	\$114.60
Twin Springs	1	0.2%	3,275	110	\$350,000	\$106.87
Uark Bowl Hpr	1	0.2%	1,252	26	\$250,000	\$199.68
University Acres	1	0.2%	1,129	59	\$48,332	\$42.81
Valley View Acres	1	0.2%	1,248	189	\$97,020	\$77.74
Villa North	1	0.2%	1,211	69	\$72,000	\$59.45
Vineyard	1	0.2%	3,331	162	\$350,000	\$105.07
Wahneetah Heights	1	0.2%	2,890	51	\$395,000	\$136.68
Walker Stone Square	2	0.3%	2,138	225	\$252,950	\$126.29
Walnut Crossing	6	1.0%	2,510	196	\$254,383	\$97.18
Walnut Heights	2	0.3%	3,214	88	\$396,204	\$123.54
Walnut View Estates	4	0.6%	1,982	52	\$190,375	\$91.58
Waterford Estates Hissom	14	2.3%	3,713	115	\$426,565	\$114.17
Waterman Woods	1	0.2%	3,576	183	\$425,000	\$118.85
Wedington Woods	4	0.6%	2,033	116	\$213,278	\$99.50
West End	1	0.2%	1,008	31	\$52,000	\$51.59
West Haven	2	0.3%	3,089	192	\$430,206	\$144.75
Western Methodist Asmbly	4	0.6%	2,823	117	\$347,813	\$115.17
Westridge	3	0.5%	2,372	146	\$253,633	\$99.75
Westwind	1	0.2%	1,825	65	\$452,500	\$247.95
Westwoods	1	0.2%	2,252	93	\$175,000	\$77.71
Wheeler Heights Dev.	1	0.2%	2,326	92	\$19,000	\$8.17
Wildflower Meadows	5	0.8%	3,206	138	\$347,400	\$107.43
Willow Springs	7	1.1%	3,153	85	\$349,964	\$104.28
Wilson-Adams	1	0.2%	4,992	80	\$625,000	\$125.20
Wilson-Dunn	1	0.2%	1,010	52	\$74,000	\$73.27
Winbaugh Heights	2	0.3%	4,930	110	\$559,950	\$107.99
Winwood	1	0.2%	3,028	45	\$242,500	\$80.09
Wood	1	0.2%	1,298	131	\$95,000	\$73.19
Woodfield	1	0.2%	1,122	55	\$109,000	\$97.15
Woodview Estates	2	0.3%	5,056	113	\$672,500	\$127.23
Yorktowne Square	3	0.5%	5,884	383	\$930,000	\$169.03
Other	50	8.1%	1,946	169	\$155,817	\$74.149
Fayetteville	620	100.0%	2,148	125	\$217,315	\$97.93

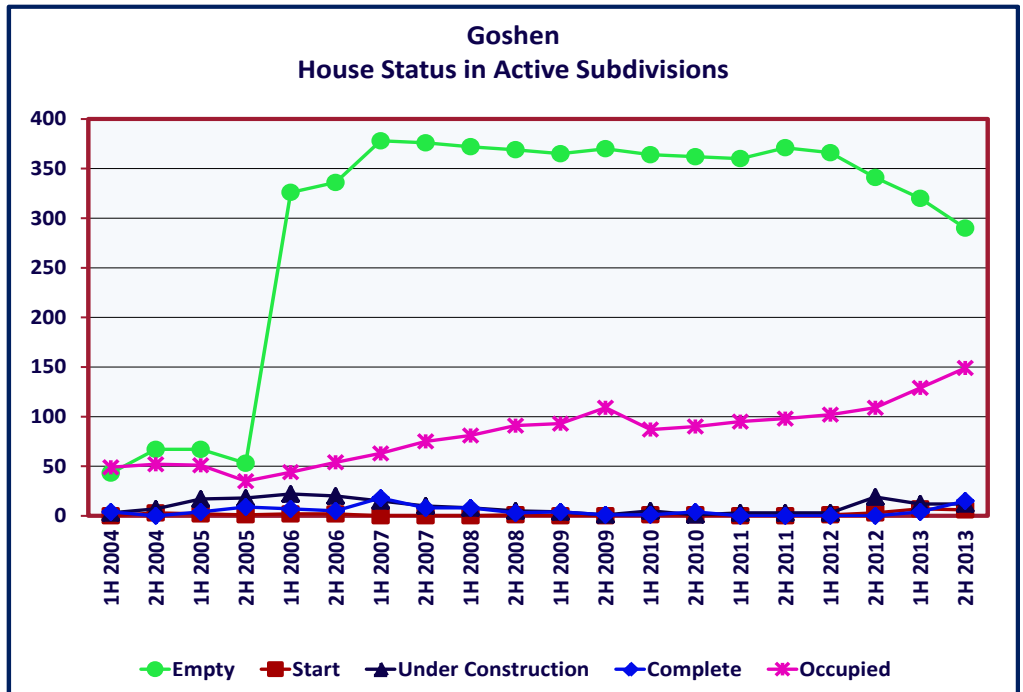
Goshen

- From July 1 through December 31, 2013 there were 30 residential building permits issued in Goshen. This represents a 114.3 percent increase from the second half of 2012.
- In the second half of 2013, a majority of building permits in Goshen were valued in the \$250,001 to \$350,000 range.
- The average residential building permit value in Goshen increased by 6.6 percent from \$265,647 in the second half of 2012 to \$283,175 in the second half of 2013.



Goshen

- There were 472 total lots in 11 active subdivisions in Goshen in the second half of 2013. About 31.6 percent of the lots were occupied, 3.2 percent were complete but unoccupied, 2.5 percent were under construction, 1.3 percent were starts, and 61.4 percent were vacant lots.
- The subdivision with the most houses under construction in Goshen in the second half of 2013 was Waterford Estates with 5.
- No new construction or progress in existing construction has occurred in the last year in 7 out of the 11 active subdivisions in Goshen.
- 20 new houses in Goshen became occupied in the second half of 2013. The annual absorption rate implies that there were 96.9 months of remaining inventory in active subdivisions, down from 152.4 months in the first half of 2013.



- In 9 out of the 11 active subdivisions in Goshen, no absorption occurred in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by December 31, 2013.

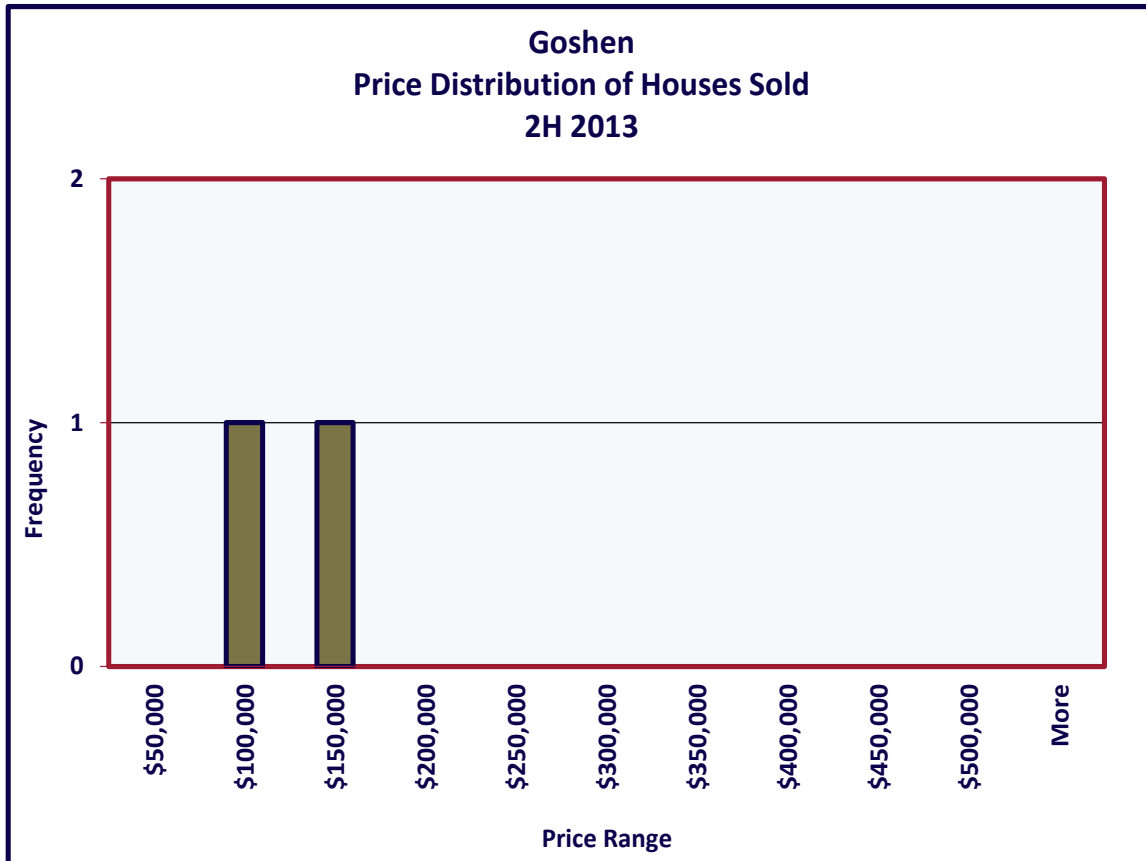
Goshen House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Abbey Lane ¹	4	0	2	0	2	8	0	--
Autumn View ^{1,2}	9	0	0	0	1	10	0	--
Bordeaux ^{1,2}	5	0	0	0	16	21	0	--
Bridlewood, Phases I, II ¹	25	1	3	0	21	50	0	--
Brookstone Woods ^{1,2}	45	0	0	0	1	46	0	--
The Knolls ^{1,2}	61	0	0	0	12	73	0	--
Oxford Bend Estates	5	1	2	0	6	14	1	19.2
Stonemeadow ^{1,2}	6	0	0	0	13	19	0	--
Vineyard ^{1,2}	1	0	0	0	21	22	0	--
Waterford Estates	121	4	5	15	54	199	19	49.7
Wildwood ^{1,2}	8	0	0	0	2	10	0	--
Goshen	290	6	12	15	149	472	20	96.9

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.

Goshen

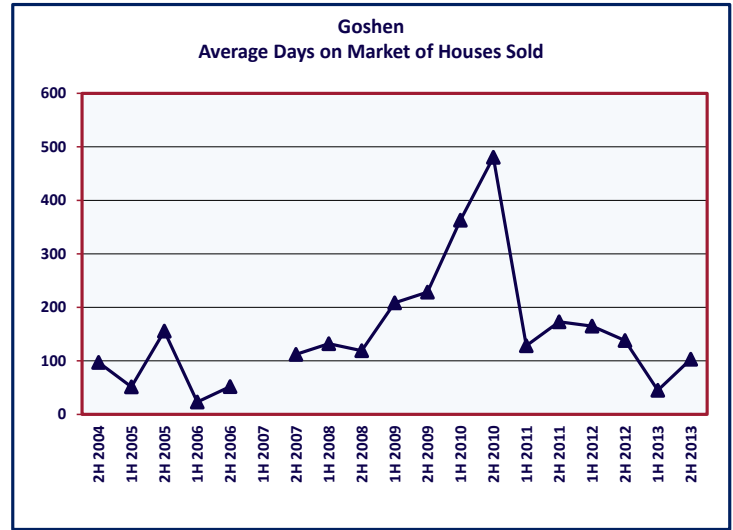
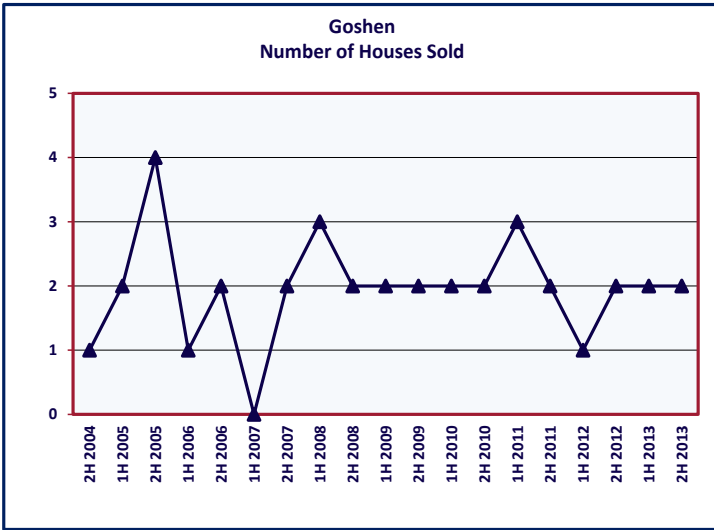


- Both of the sold houses in Goshen were valued between \$50,001 and \$150,000.

Goshen Price Range of Houses Sold Second Half of 2013

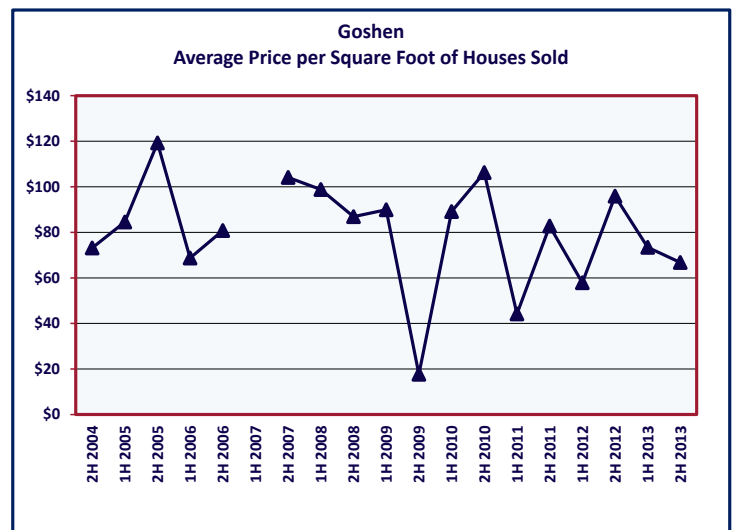
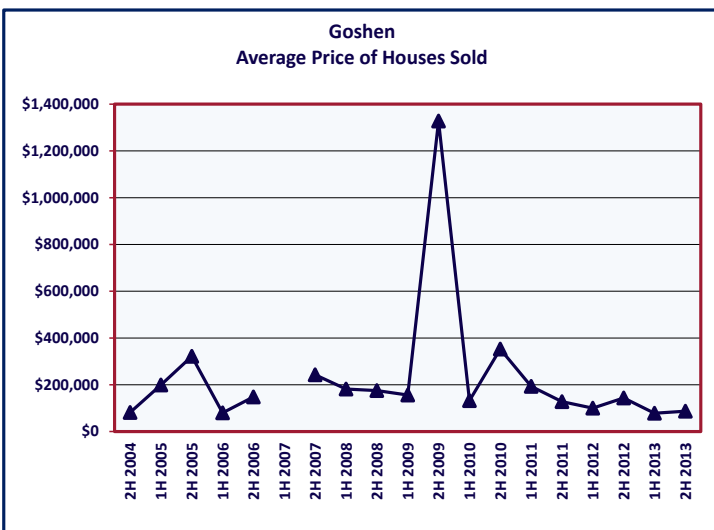
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	1	50.0%	1,230	128	91.5%	\$55.82
\$100,001 - \$150,000	1	50.0%	1,352	78	93.3%	\$77.66
\$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	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Goshen	2	100.0%	1,291	103	92.4%	\$66.74

Goshen



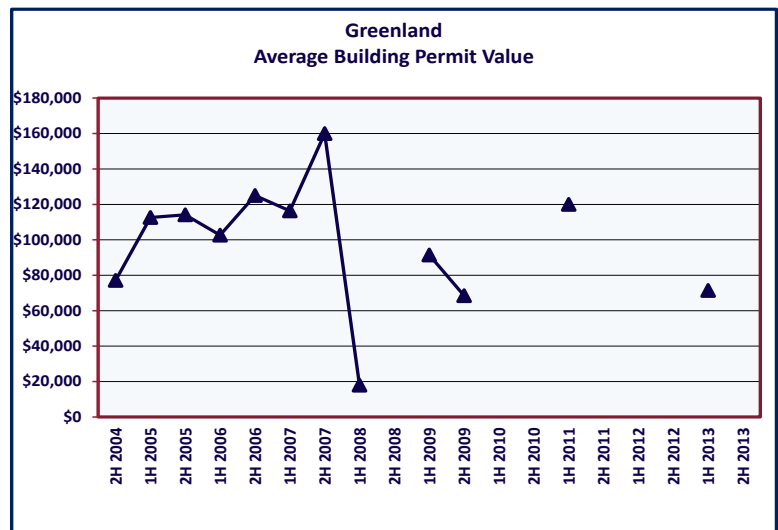
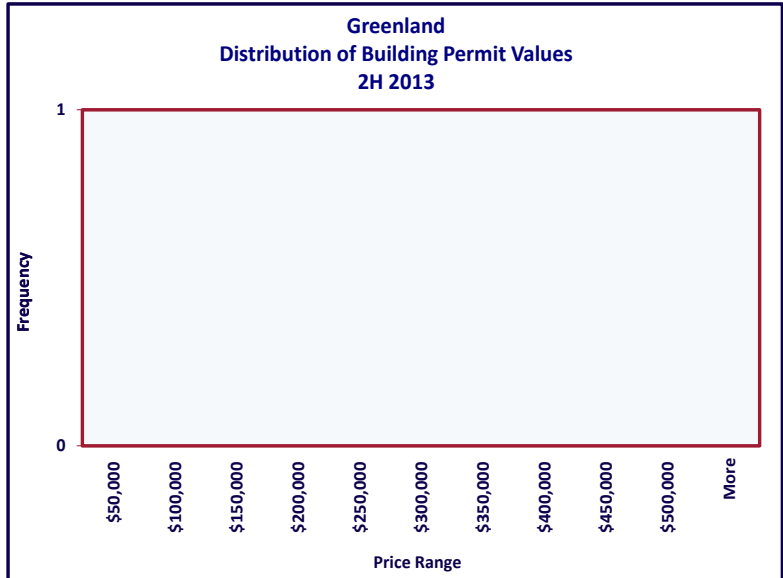
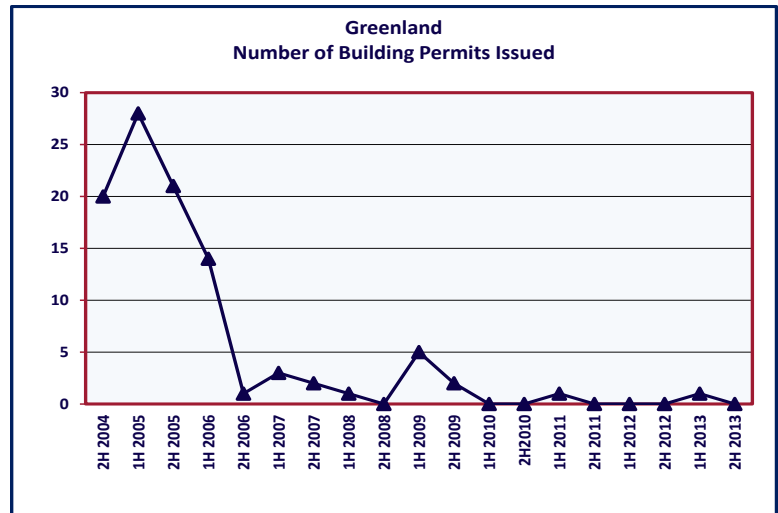
- There were two houses sold in Goshen from July 1 to December 31, 2013, the same as the number sold in the first half of 2013 and the same as the number sold in the second half of 2012.
- The average price of a house sold in Goshen increased from \$78,450 in the first half of 2013 to \$86,830 in the second half of 2013. The second half of 2013 average sales price was 10.7 percent higher than in the previous half year and 39.6 percent lower than in the second half of 2012.
- The average number of days on market from initial listing to the sale increased from 45 in the first half of 2013 to 103 in the second half of 2013.
- The average price per square foot for a house sold in Goshen decreased from \$73.41 in the first half of 2013 to \$66.74 in

- the second half of 2013. The second half year's average price per square foot was 9.1 percent lower than in the previous half year, and 30.4 percent lower than in the second half of 2012.
- About 0.2 percent of all houses sold in Washington County in the second half of 2013 were sold in Goshen. The average sales price of a house was 46.6 percent of the county average.
- Out of two houses sold in the second half of 2013, none were new construction.
- There were 4 houses in Goshen, listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$272,725.
- According to the Washington County Assessor's database, 72.4 percent of houses in Goshen were owner-occupied in the second half of 2013.



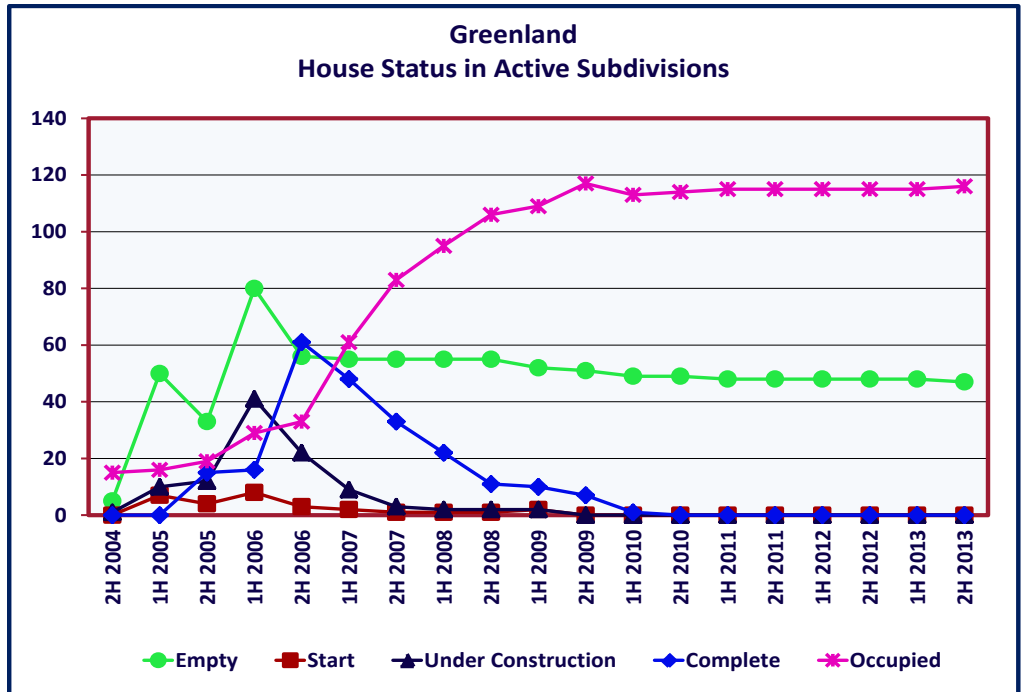
Greenland

- From July 1 through December 31, 2013, there were no residential building permits issued in Greenland. There were no building permits issued in the previous year in Greenland either.



Greenland

- There were 163 total lots in 2 active subdivisions in Greenland in the second half of 2013. About 71.2 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 28.8 percent were vacant lots.
- There were no subdivisions with houses under construction in Greenland in the second half of 2013.
- No new construction or progress in existing construction has occurred in the last year in the two active subdivisions in Greenland.
- One new house was absorbed in Greenland in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by December 31, 2013.



Greenland House Status in Active Subdivisions Second Half of 2013

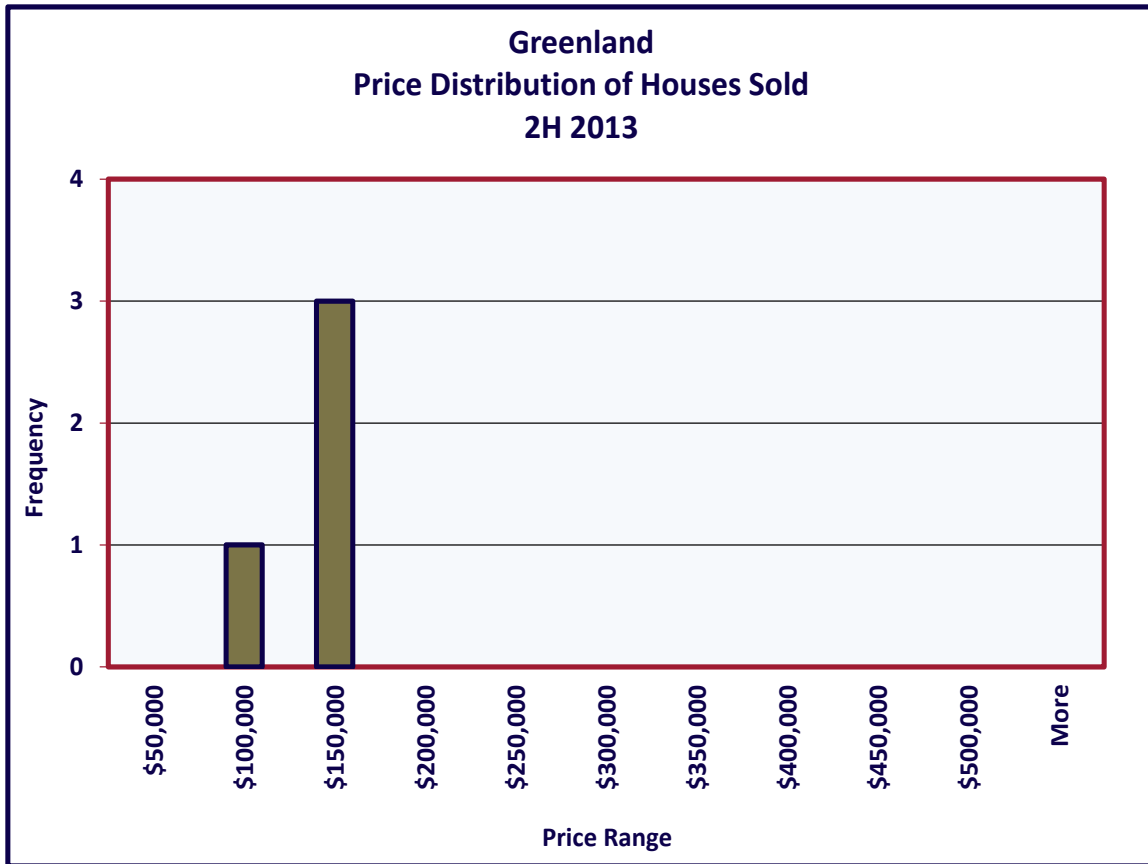
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Homestead Addition ^{1,2}	27	0	0	0	53	80	0	--
Lee Valley, Phases III, IV ²	20	0	0	0	63	83	1	240.0
Greenland	47	0	0	0	116	163	1	282.0

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

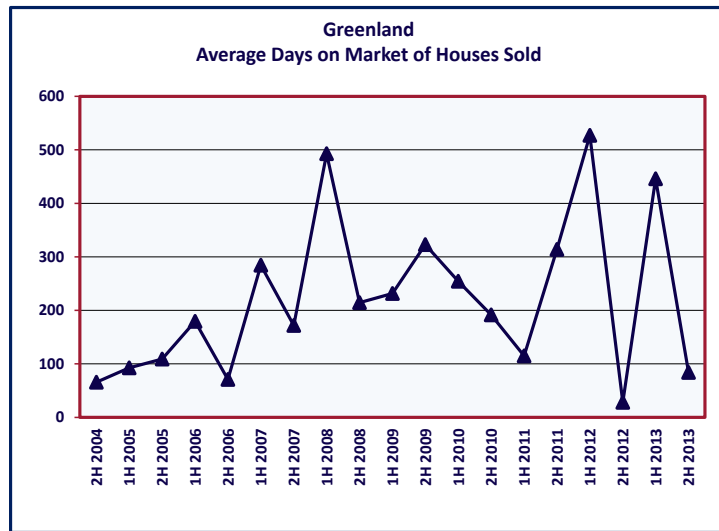
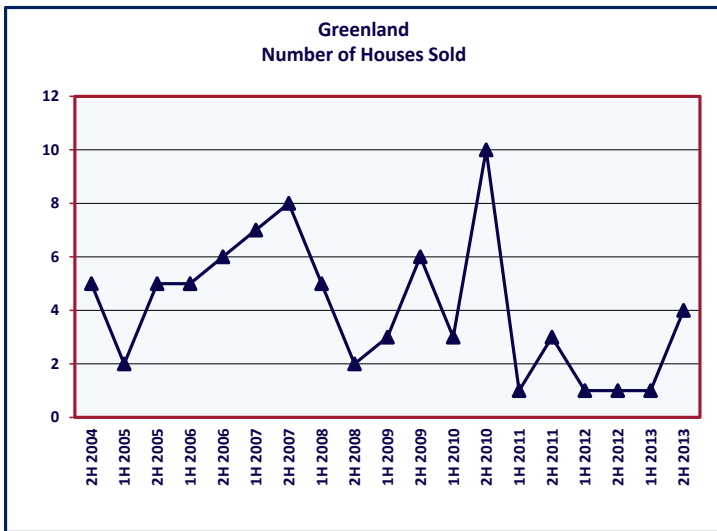


- 4 houses were sold in Greenland from July 1 to December 31, 2013, a 300.0 percent increase from both the first half of 2013 and second half of 2012.

Greenland Price Range of Houses Sold Second Half of 2013

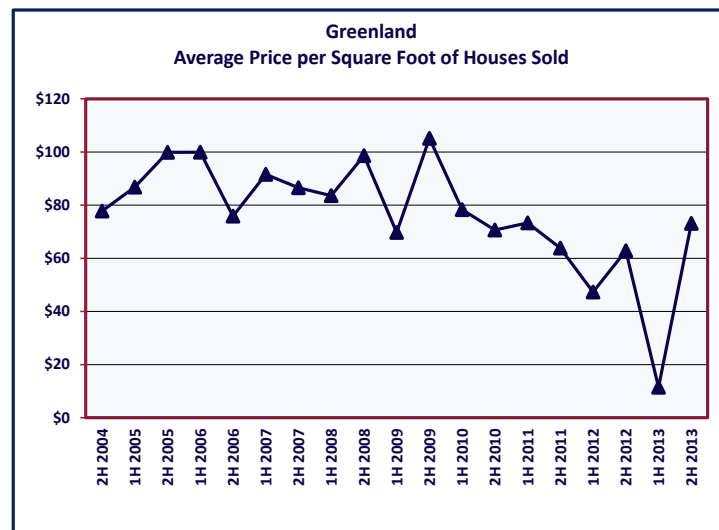
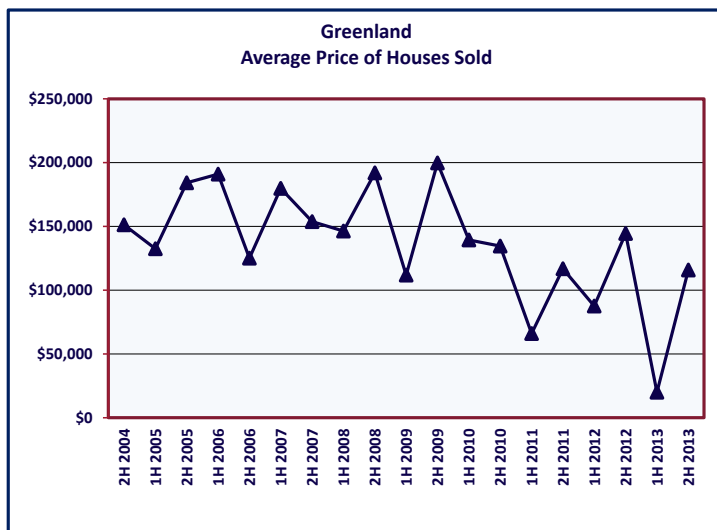
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	1	25.0%	1,053	168	99.4%	\$59.35
\$100,001 - \$150,000	3	75.0%	1,722	56	101.6%	\$77.70
\$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	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Greenland	4	100.0%	1,555	84	101.0%	\$73.11

Greenland



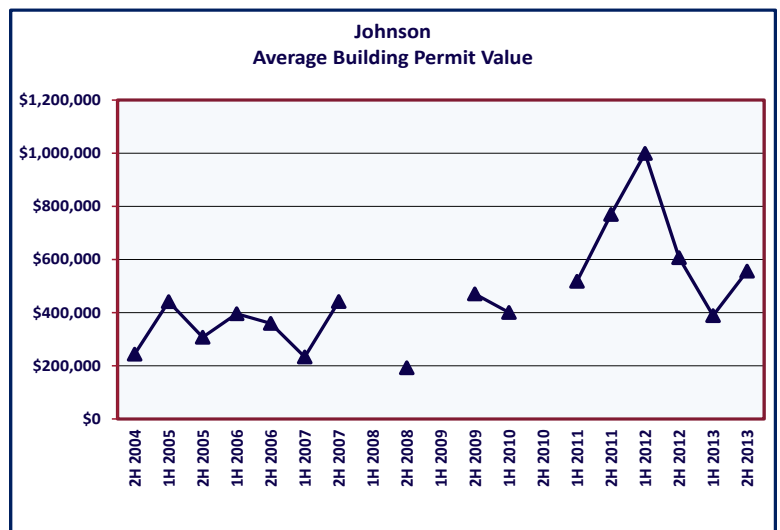
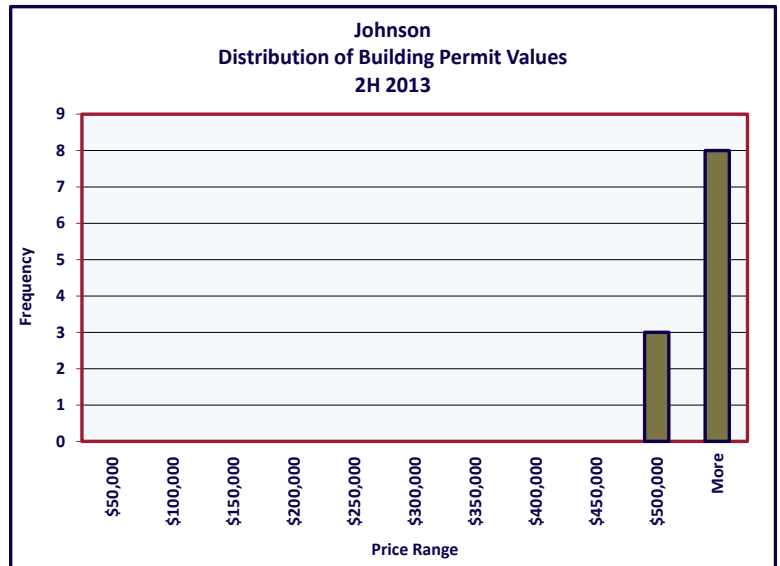
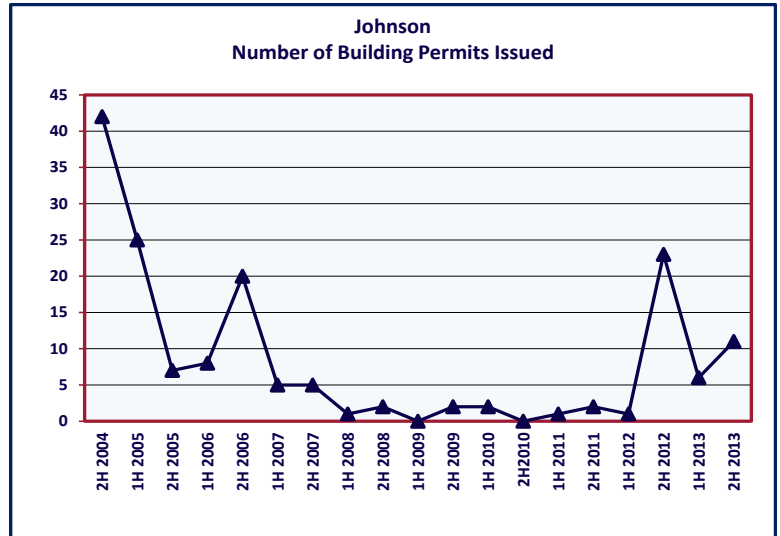
- 75.0 percent of sold houses in Greenland were valued between \$100,001 and \$150,000.
- The average price of a house sold in Greenland increased from \$20,000 in the first half of 2013 to \$115,850 in the second half of 2013. The second half of 2013 average sales price was 479.3 percent higher than in the previous half year and 19.8 percent lower than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 446 in the first half of 2013 to 84 in the second half of 2013.
- The average price per square foot for a house sold in Greenland increased from \$11.48 in the first half of 2013 to \$73.11 in the second half of 2013. The second half year's average price per square foot was 536.9 percent higher than in the

- previous half year and 16.4 percent higher than in the second half of 2012.
- About 0.3 percent of all houses sold in Washington County in the second half of 2013 were sold in Greenland. The average sales price of a house was 62.1 percent of the county average.
- The four houses sold in the second half of 2013 were not new construction.
- There were 12 houses in Greenland listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$147,650.
- According to the Washington County Assessor's database, 67.9 percent of houses in Greenland were owner-occupied in the second half of 2013.

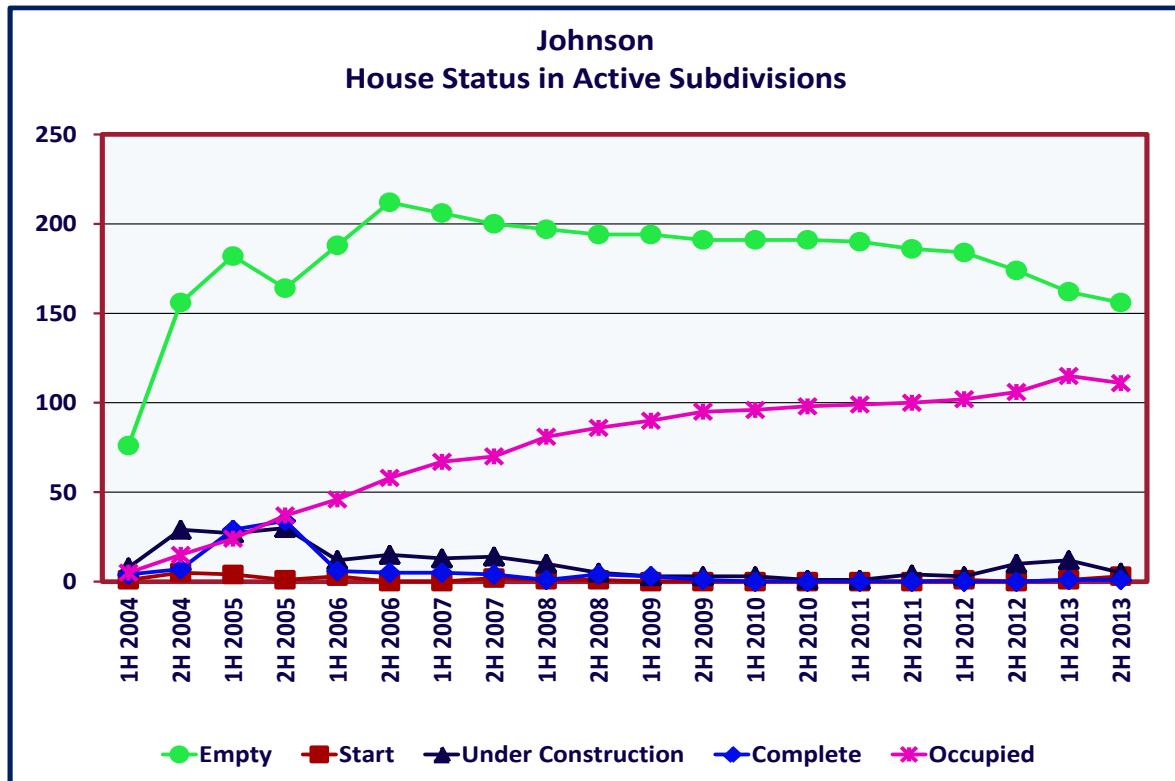


Johnson

- From July 1 to December 31, 2013 there were 11 residential building permits issued in Johnson. This was a decline of 23.8 percent from the 23 permits issued in the second half of 2012.
- In the second half of 2013, all of the residential building permits in Johnson were valued at \$450,000 or above.
- The average residential building permit value in Johnson decreased by 8.3 percent from \$606,684 in the second half of 2012 to \$556,244 in the second half of 2013.



Johnson

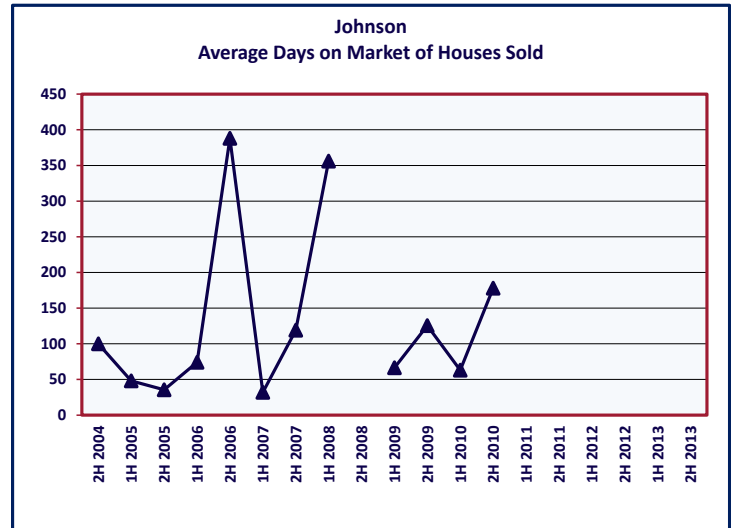
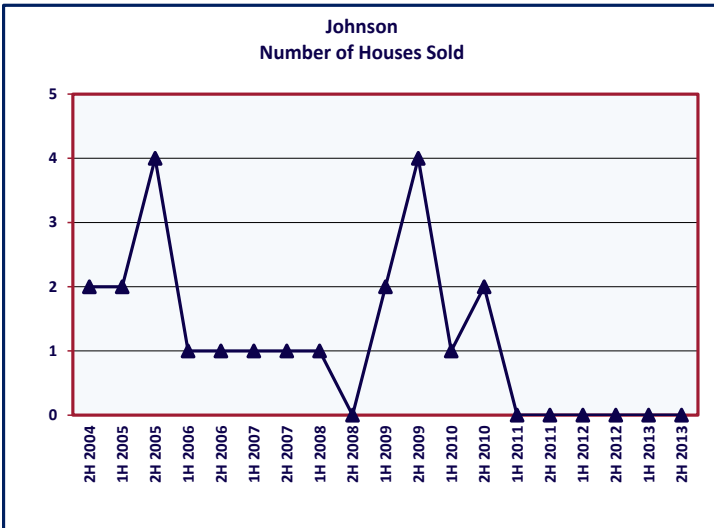


- There were 276 total lots in 3 active subdivisions in Johnson in the second half of 2013. About 40.2 percent of the lots were occupied, 0.4 percent were complete, but unoccupied, 1.8 percent were under construction, 1.1 percent were starts, and 56.5 percent were vacant lots.
- The subdivisions with the most houses under construction in Johnson in the second half of 2013 were Clear Creek and Heritage Hills with 2.
- No new construction or progress in existing construction occurred in the second half of 2013 in any of the 3 active subdivisions in Johnson.
- 10 new houses in Johnson became occupied in the second half of 2013. The annual absorption rate implies that there were 104.2 months of remaining inventory in active subdivisions, down from 175.0 months in the first half of 2013.
- No additional lots in any subdivisions had received either preliminary or final approval by December 31, 2013.

Johnson House Status in Active Subdivisions Second Half of 2013

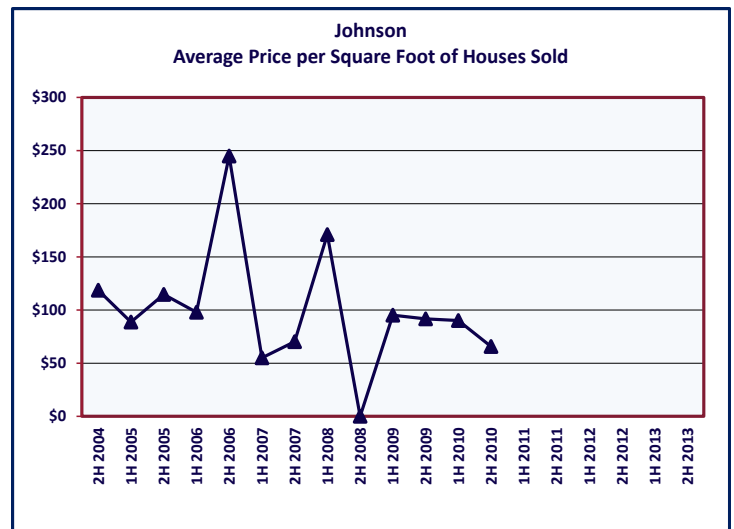
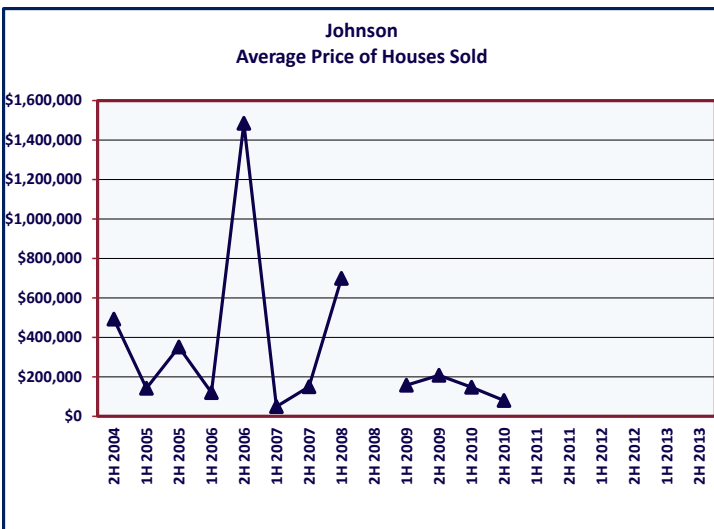
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Clear Creek, Patio Homes	18	0	1	0	20	39	1	76.0
Clear Creek, Phases I-V	95	0	2	1	73	171	4	130.7
Heritage Hills	43	3	2	0	18	66	5	96.0
Johnson	156	3	5	1	111	276	10	104.2

Johnson



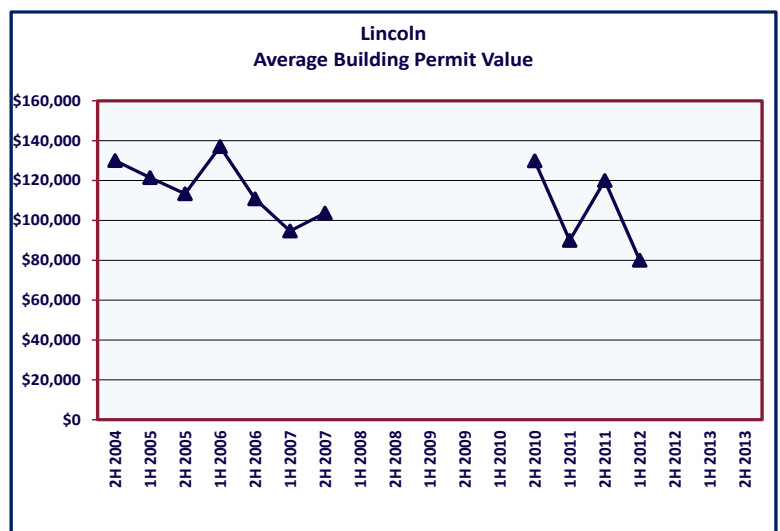
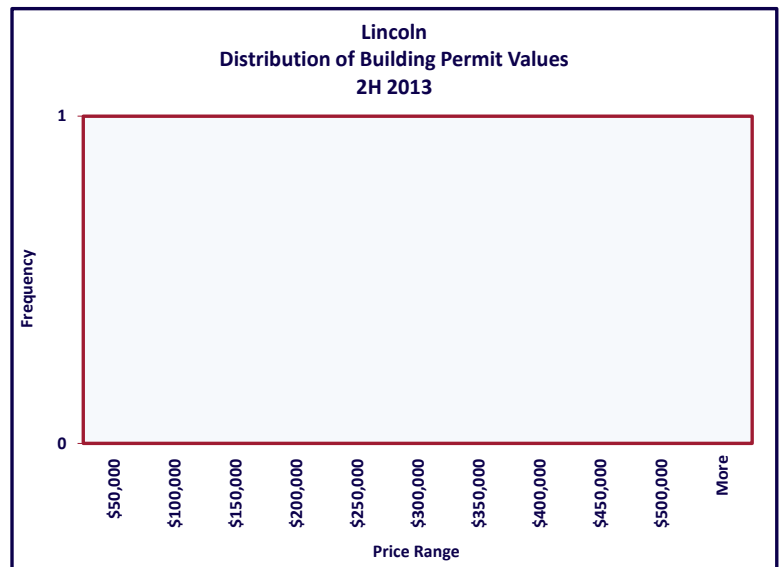
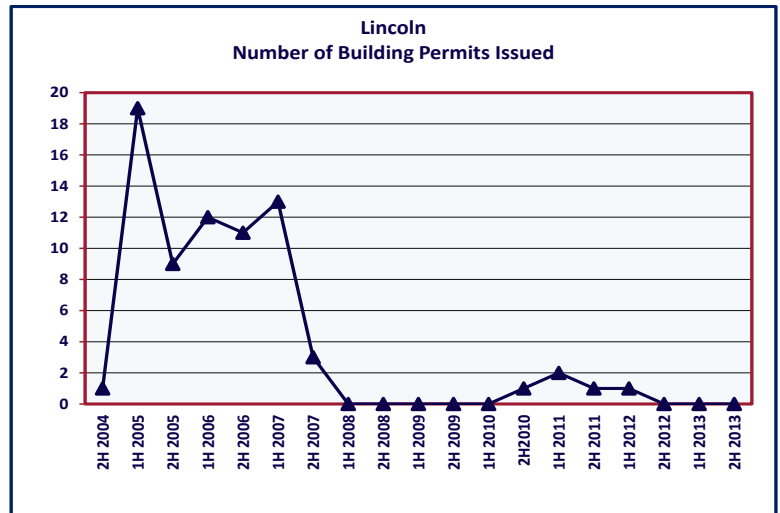
- There were no houses sold in Johnson from July 1 to December 31, 2013, or any sold in the first half of 2013 nor the second half of 2012.
- There were no houses in Johnson listed for sale in the MLS database as of December 31, 2013.

- According to the Washington County Assessor's database, 58.6 percent of houses in Johnson were owner-occupied in the second half of 2013.

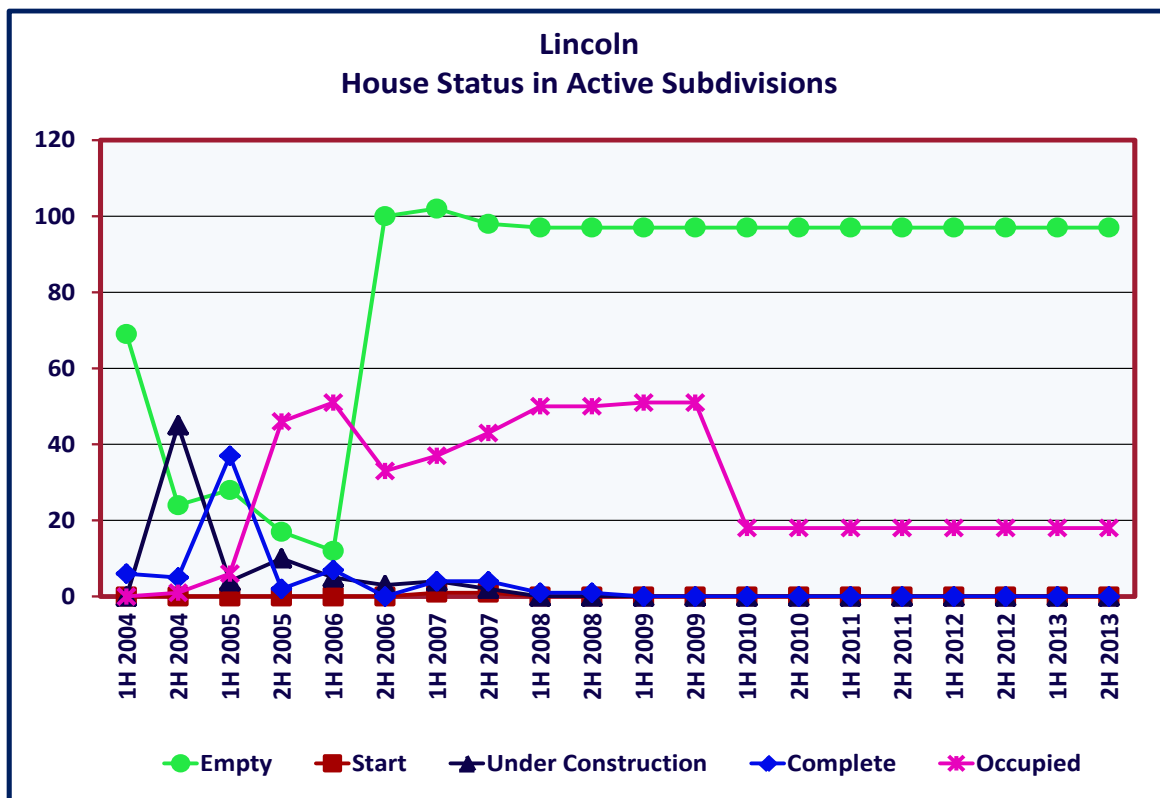


Lincoln

- From July 1 through December 31, 2013 there were no residential building permits issued in Lincoln. There were no permits issued in the second half of 2012.



Lincoln



- There were 115 total lots in 2 active subdivisions in Lincoln in the second half of 2013. About 15.7 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 84.3 percent were vacant lots.
- No new construction or progress in existing construction occurred in the second half of 2013 in the active subdivisions in Lincoln.
- No new houses in Lincoln became occupied in the second half of 2013.
- No additional lots in any subdivisions had received either preliminary or final approval by December 31, 2013.

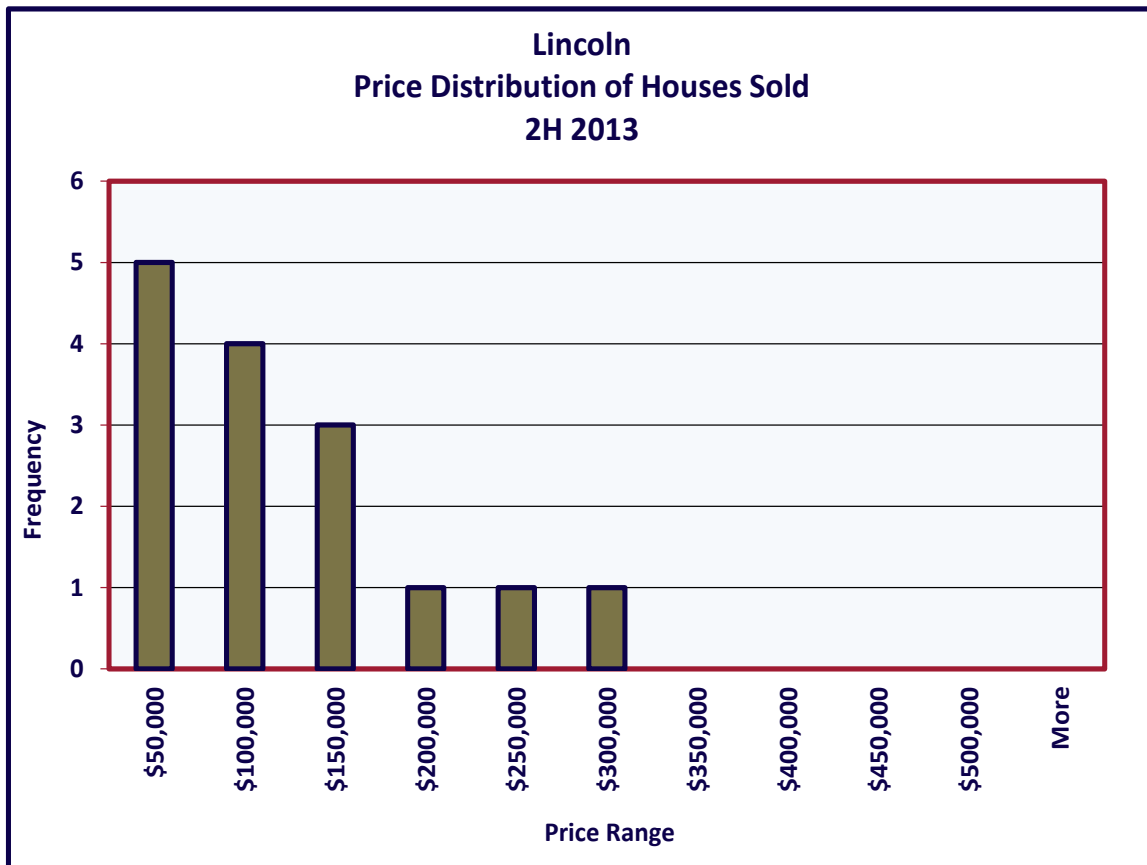
Lincoln House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Carter-Johnson Subdivision ^{1,2}	10	0	0	0	2	12	0	--
Country Meadows ^{1,2}	87	0	0	0	16	103	0	--
Lincoln	97	0	0	0	18	115	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

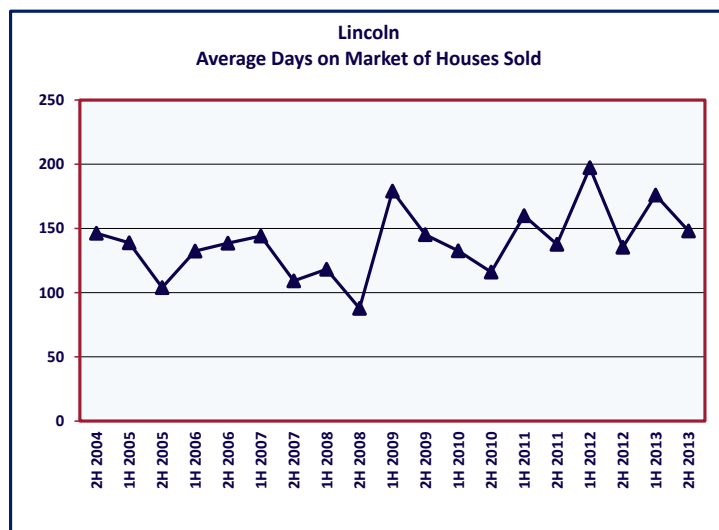
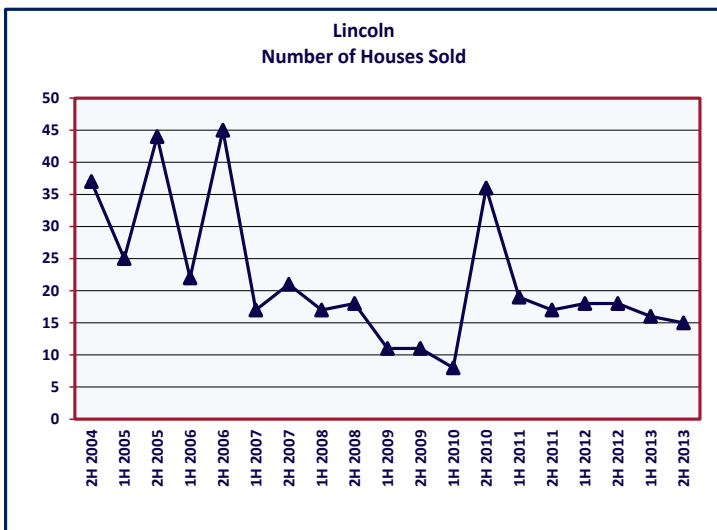


- There were 15 houses sold in Lincoln from July 1 to December 31, 2013, 6.3 percent fewer than in the first half of 2013 and 16.7 percent fewer than in the second half of 2012.

Lincoln Price Range of Houses Sold Second Half of 2013

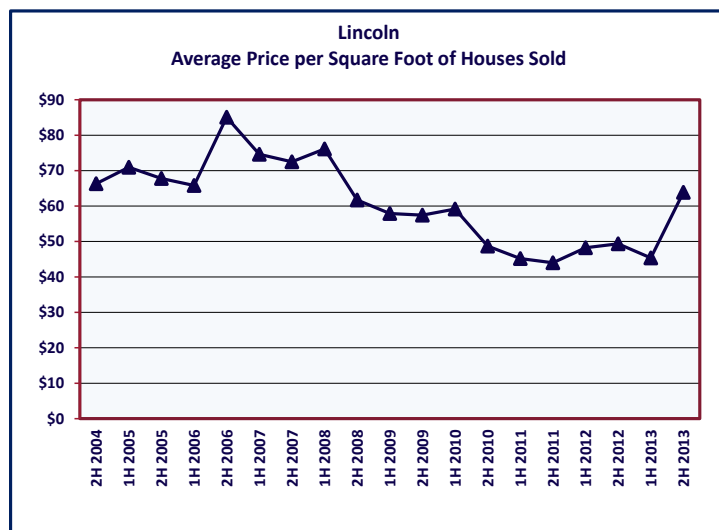
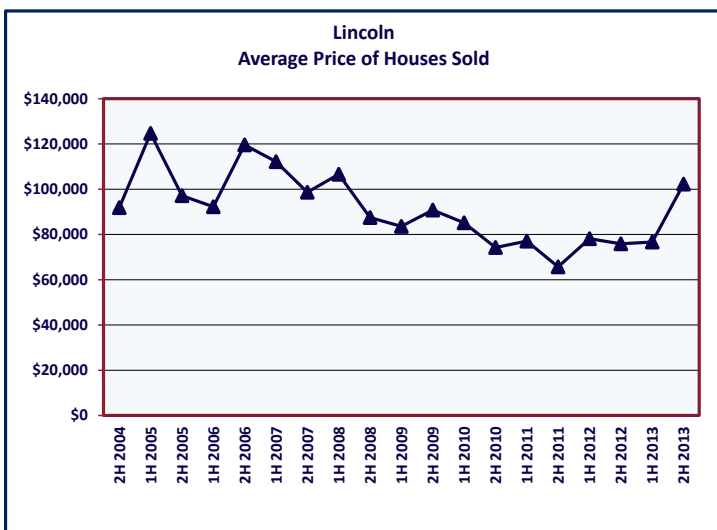
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	5	33.3%	1,427	126	82.7%	\$31.44
\$50,001 - \$100,000	4	26.7%	1,474	207	98.8%	\$51.33
\$100,001 - \$150,000	3	20.0%	1,558	130	98.0%	\$79.17
\$150,001 - \$200,000	1	6.7%	1,500	169	93.0%	\$123.33
\$200,001 - \$250,000	1	6.7%	1,661	86	91.7%	\$129.44
\$250,001 - \$300,000	1	6.7%	2,478	110	92.9%	\$104.92
\$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%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Lincoln	15	100.0%	1,556	148	92.0%	\$63.85

Lincoln



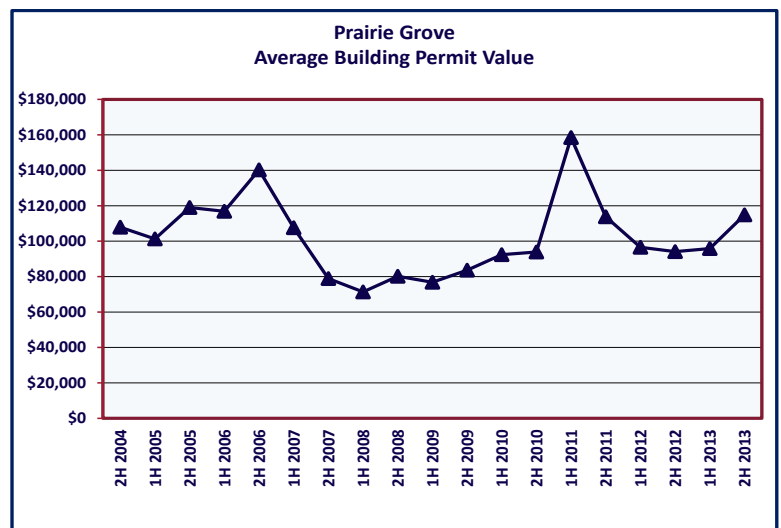
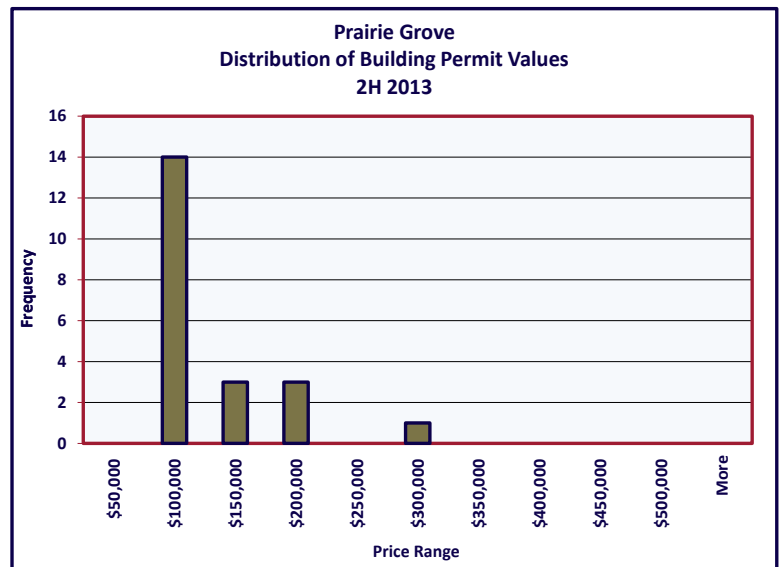
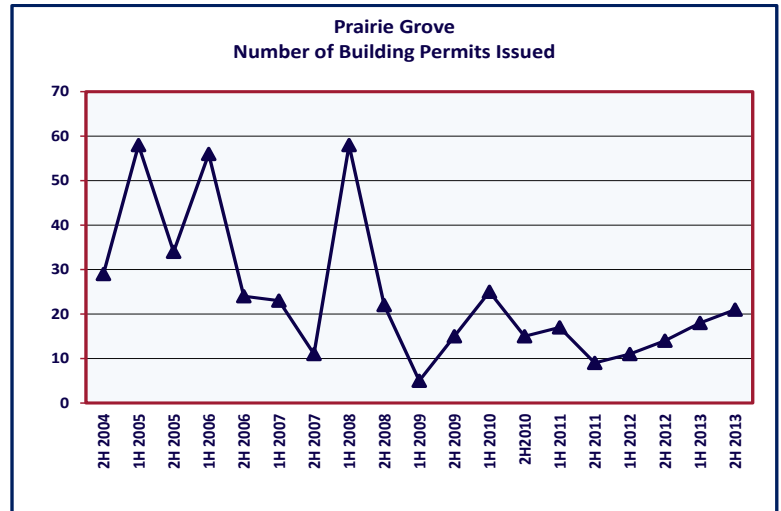
- 60 percent of the sold houses in Lincoln were valued between \$0 and \$100,000.
- The average price of a house sold in Lincoln increased from \$76,685 in the first half of 2013 to \$102,281 in the second half of 2013. The second half of 2013 average sales price was 33.4 percent higher than in the previous half year and 34.8 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 176 in the first half of 2013 to 148 in the second half of 2013.
- The average price per square foot for a house sold in Lincoln increased from \$45.35 in the first half of 2013 to \$63.85 in the second half of 2013. The second half year's average price per square foot was 40.8 percent higher than in the previous half year and 29.4 percent higher than in the second half of 2012.

- About 1.2 percent of all houses sold in Washington County in the second half of 2013 were sold in Lincoln. The average sales price of a house was 54.8 percent of the county average.
- Out of 15 houses sold in the second half of 2013, one was new construction. The price of this house was \$13,300, and took 153 days to sell from its initial listing date.
- There were 52 houses in Lincoln, listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$184,632.
- According to the Washington County Assessor's database, 61.0 percent of houses in Lincoln were owner-occupied in the second half of 2013.



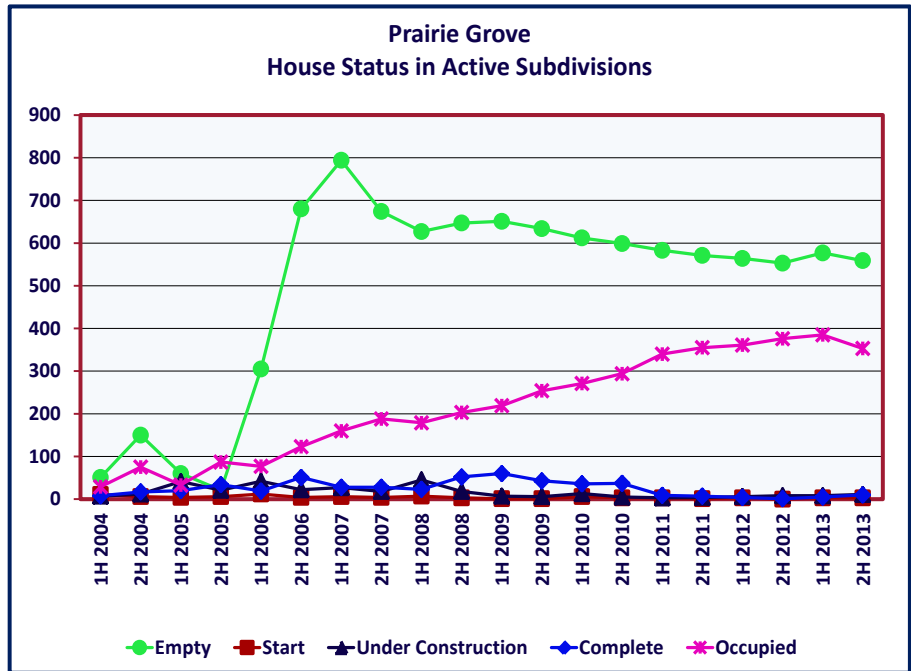
Prairie Grove

- From July 1 through December 31, 2013 there were 21 residential building permits issued in Prairie Grove. This represents a 50.0 percent increase from the second half of 2012.
- In the second half of 2013, the values of a majority of the building permits in Prairie Grove were in the \$50,001 to \$100,000 range.
- The average residential building permit value in Prairie Grove increased by 22.0 percent from \$94,107 in the second half of 2012 to \$114,831 in the second half of 2013.



Prairie Grove

- There were 936 total lots in 9 active subdivisions in Prairie Grove in the second half of 2013. About 37.7 percent of the lots were occupied, 1.1 percent were complete, but unoccupied, 1.2 percent were under construction, 0.3 percent were starts, and 59.7 percent were vacant lots.
- The subdivisions with the most houses under construction in Prairie Grove in the second half of 2013 were Battlefield Estates, Highlands Green, Highlands Square North, and Prairie Meadows with 2 each.
- 10 new houses in Prairie Grove became occupied in the second half of 2013. The annual absorption rate implies that there were 368.2 months of remaining inventory in active subdivisions, up from 273.7 months in the first half of 2013.
- In 1 out of the 10 active subdivisions in Prairie Grove, no absorption occurred in the past year.
- An additional 327 lots in 1 subdivisions had received either preliminary or final approval by December 31, 2013.



Prairie Grove Preliminary and Final Approved Subdivisions First Half of 2013

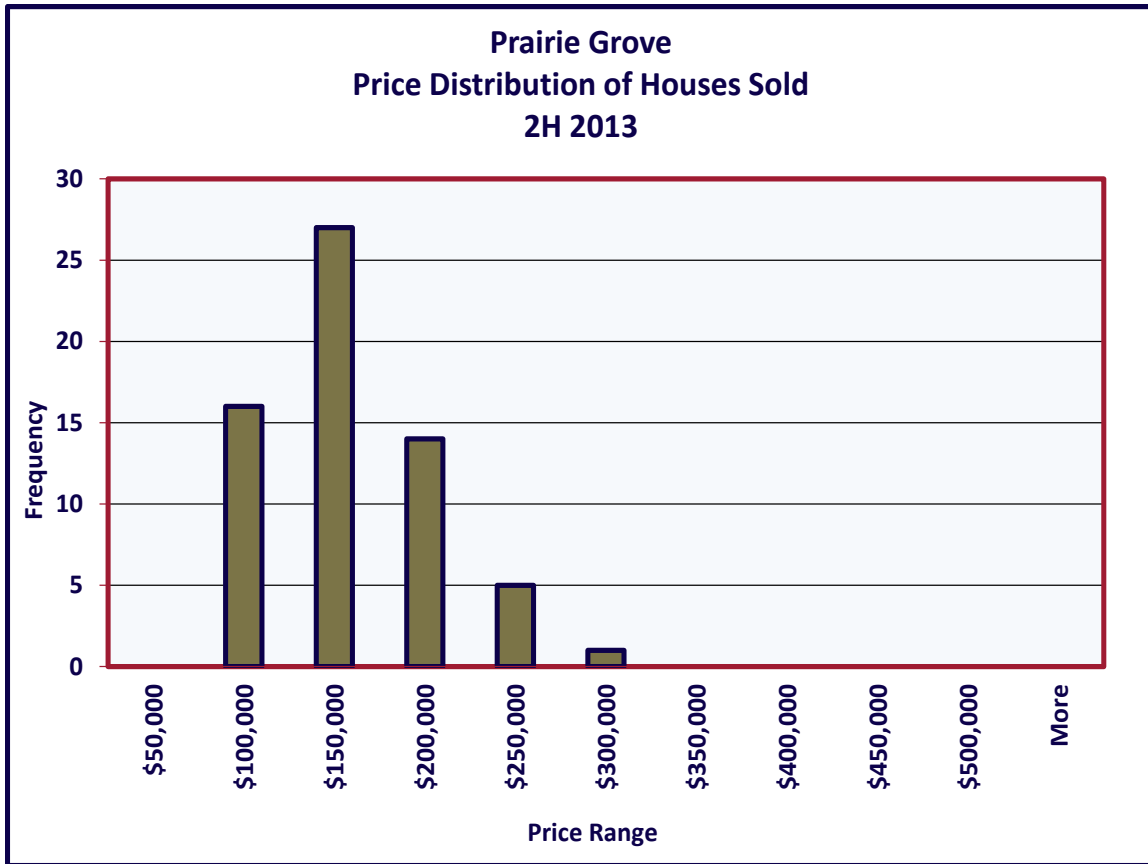
Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Sundowner, Phases IIB and III	1H 2007	327
Prairie Grove		327

Prairie Grove House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Months of Lots	Inventory
Battlefield Estates, Phase II	87	0	2	0	37	126	2	356.0
Belle Meade, Phases I, II	111	0	0	5	19	135	3	464.0
Chapel Ridge	3	0	1	0	11	15	0	48.0
Grandview Estates, Phases IB, II ¹	10	0	1	0	8	19	0	--
Highlands Green Phase 1	32	0	2	4	2	40	2	228.0
Highlands Square North	22	0	2	0	15	39	0	288.0
Prairie Meadows, Phases II, III	79	0	2	1	140	222	2	328.0
Stonecrest, Phase II	18	2	0	0	25	45	1	80.0
Sundowner, Phases I, IIA	197	1	1	0	96	295	0	2,388.0
Prairie Grove	559	3	11	10	353	936	10	368.2

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

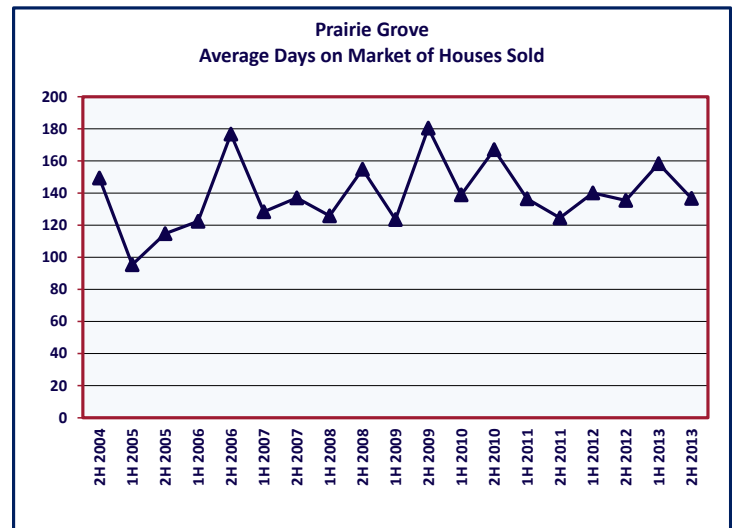
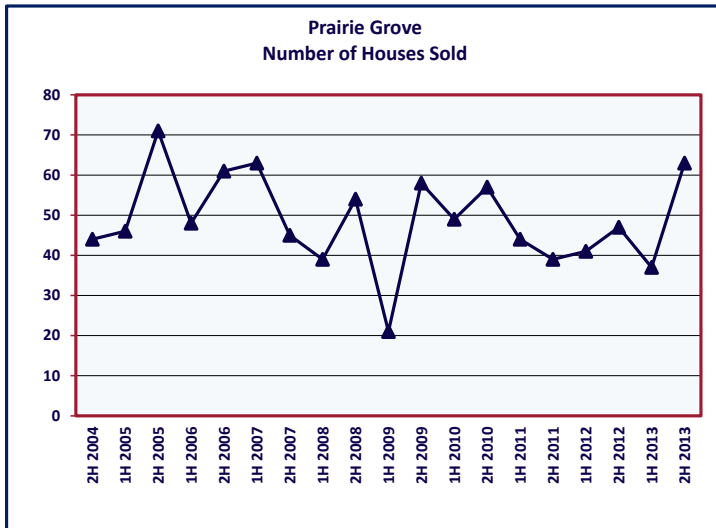


- There were 63 houses sold in Prairie Grove from July 1 to December 31, 2013 or 70.3 percent more than the 37 sold in the first half of 2013 and 34.0 percent more than in the second half of 2012.

Prairie Grove Price Range of Houses Sold Second Half of 2013

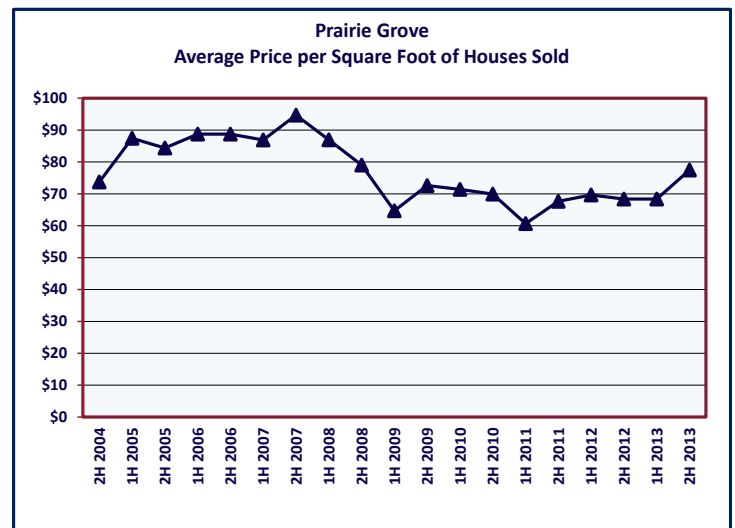
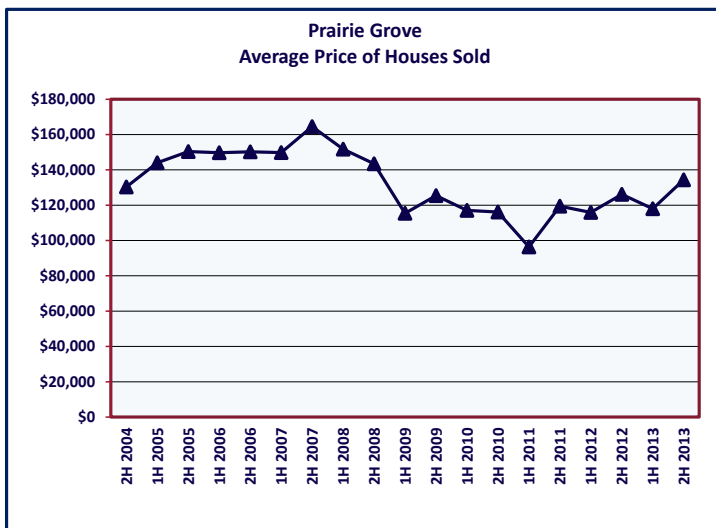
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	16	25.4%	1,368	152	98.0%	\$60.12
\$100,001 - \$150,000	27	42.9%	1,638	109	96.8%	\$78.98
\$150,001 - \$200,000	14	22.2%	2,001	142	96.8%	\$88.54
\$200,001 - \$250,000	5	7.9%	2,692	221	97.5%	\$94.96
\$250,001 - \$300,000	1	1.6%	3,808	148	90.9%	\$71.56
\$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%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Prairie Grove	63	100.0%	1,768	137	97.1%	\$77.46

Prairie Grove



- 68.3 percent of the sold houses in Prairie Grove were valued between \$50,001 and \$150,000.
- The average price of a house sold in Prairie Grove increased from \$117,984 in the first half of 2013 to \$134,389 in the second half of 2013. The second half of 2013 average sales price was 13.9 percent higher than in the previous half year and 6.5 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 158 in the first half of 2013 to 137 in the second half of 2013.
- The average price per square foot for a house sold in Prairie Grove increased from \$68.36 in the first half of 2013 to \$77.46 in the second half of 2013. The second half year's average price per square foot was 13.3 percent higher than in the first half of 2013.

- About 4.9 percent of all houses sold in Washington County in the second half of 2013 were sold in Prairie Grove. The average sales price of a house was 72.1 percent of the county average.
- Out of 63 houses sold in the second half of 2013, 3 were new construction. These newly constructed houses had an average sold price of \$162,267 and took an average of 138 days to sell from their initial listing dates.
- There were 83 houses in Prairie Grove listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$176,230.
- According to the Washington County Assessor's database, 67.6 percent of houses in Prairie Grove were owner-occupied in the second half of 2013.



Prairie Grove

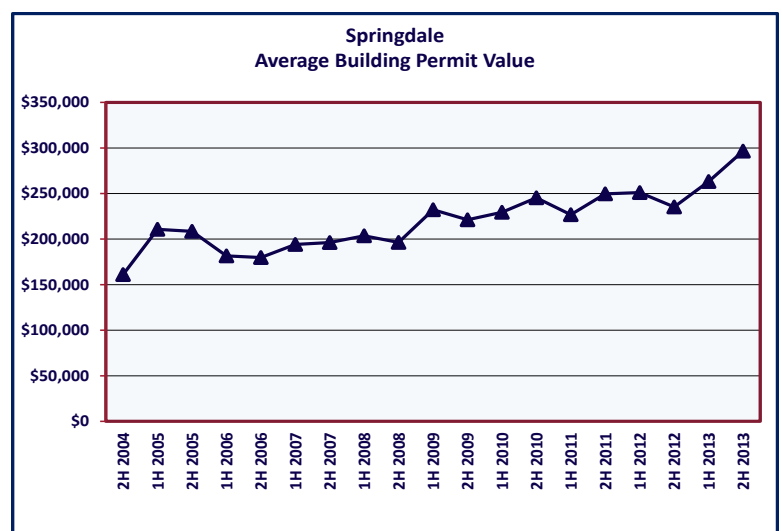
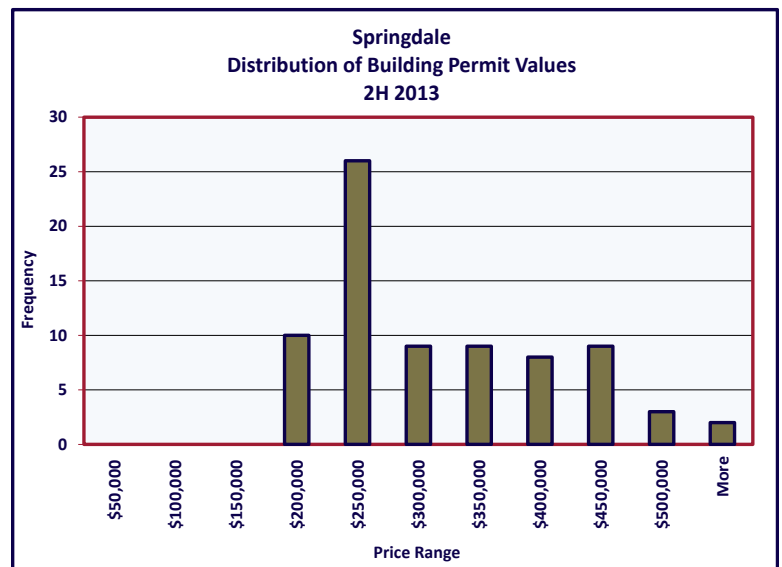
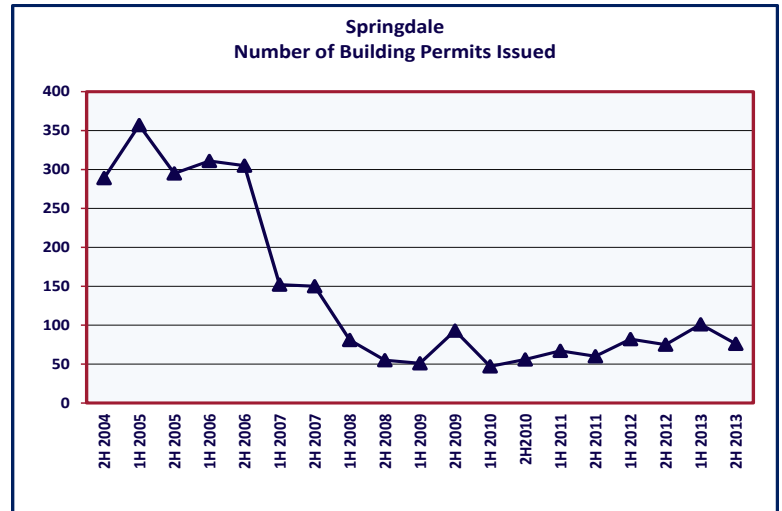
Prairie Grove Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Baggetts	2	3.2%	1,049	133	\$72,450	\$71.52
Barker's	1	1.6%	1,390	211	\$67,000	\$48.20
Battle Field Estates	1	1.6%	1,806	153	\$143,000	\$79.18
Belle Meade	2	3.2%	1,493	146	\$100,675	\$67.49
Bright Oaks	2	3.2%	1,469	136	\$98,995	\$68.39
Eastwood Heights	1	1.6%	1,208	36	\$109,000	\$90.23
Green Earth Estates	1	1.6%	1,749	350	\$111,000	\$63.46
Lahera Meadows	2	3.2%	1,760	70	\$120,750	\$68.72
Meadowsweet	4	6.3%	1,788	116	\$140,750	\$78.44
Prairie Grove Original	1	1.6%	1,417	175	\$132,000	\$93.15
Prairie Meadows	7	11.1%	1,735	100	\$144,414	\$84.35
Prairie Oaks	2	3.2%	1,824	193	\$170,900	\$93.72
Prairie Pines	1	1.6%	1,498	99	\$134,000	\$89.45
Rogers	3	4.8%	1,595	153	\$117,633	\$73.54
Roy Fidler	1	1.6%	1,600	256	\$123,500	\$77.19
Royal Oaks	2	3.2%	1,589	136	\$120,200	\$71.41
Simpson's	1	1.6%	1,726	205	\$93,500	\$54.17
Stapleton's	1	1.6%	1,038	23	\$65,000	\$62.62
Stonecrest	1	1.6%	2,462	43	\$194,000	\$78.80
Sundowner	5	7.9%	2,185	107	\$181,560	\$85.96
Willow Creek	4	6.3%	1,795	82	\$119,100	\$66.71
Other	18	28.6%	1,942	164	\$145,308	\$79.99
Prairie Grove	63	100.0%	1,768	137	\$134,389	\$77.46



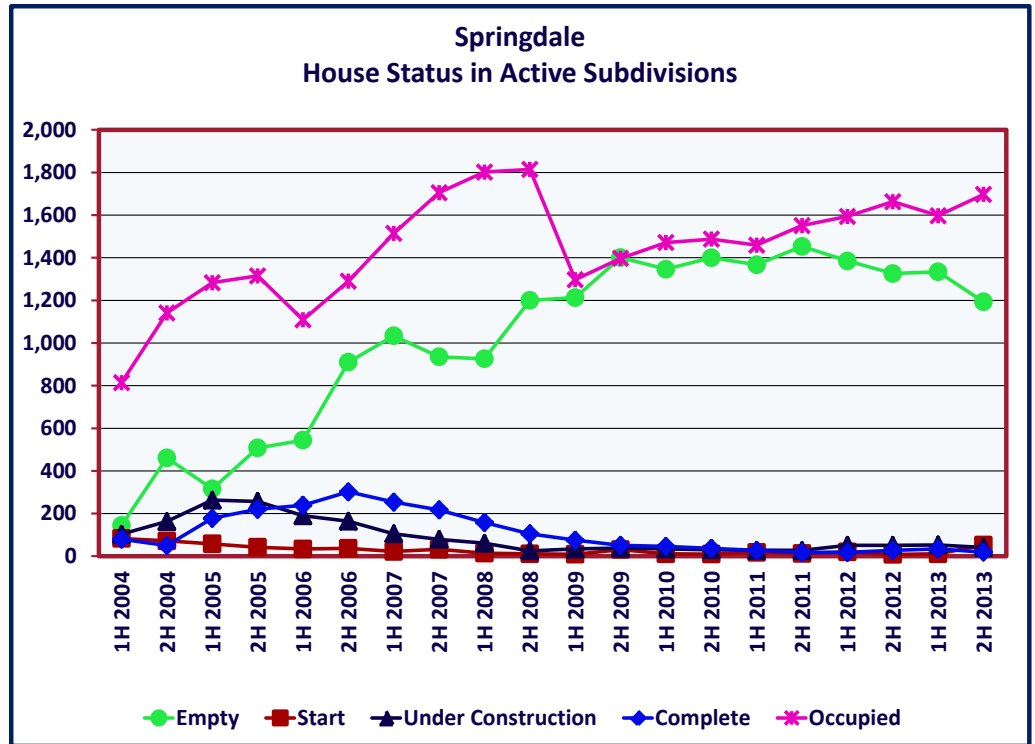
Springdale

- From July 1 through December 31, 2013 there were 76 residential building permits issued in Springdale. This represents a 1.3 percent increase from the second half of 2012.
- In the second half of 2013, a majority of building permits in Springdale were valued in the \$150,001 to \$300,000 range.
- The average residential building permit value in Springdale increased by 26.0 percent from \$235,340 in the second half of 2012 to \$296,512 in the second half of 2013.



Springdale

- There were 3,002 total lots in 41 active subdivisions in Springdale in the second half of 2013. About 56.5 percent of the lots were occupied, 0.6 percent were complete, but unoccupied, 1.4 percent were under construction, 1.7 percent were starts, and 39.7 percent were vacant lots.
- The subdivision with the most houses under construction in Springdale in the second half of 2013 was Tuscany with 11.
- No new construction or progress in existing construction occurred in the last year in 9 out of the 41 active subdivisions in Springdale.
- 126 new houses in Springdale became occupied in the second half of 2013. The annual absorption rate implies that there were 75.7 months of remaining inventory in active subdivisions, down from 114.6 months in the first half of 2013.
- In 12 out of the 41 active subdivisions in Springdale, no absorption occurred in the past year.
- An additional 206 lots in 5 subdivisions had received either preliminary or final approval by December 31, 2013.



Springdale Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Legendary Phase II	1H 2013	71
Mill Creek PUD	2H 2009	7
Sage Field Phase II	1H 2013	27
<i>Final Approval</i>		
Grand Valley Meadows, Phase I	2H 2007	92
Williamstown Estates	2H 2007	9
Springdale		206



Springdale

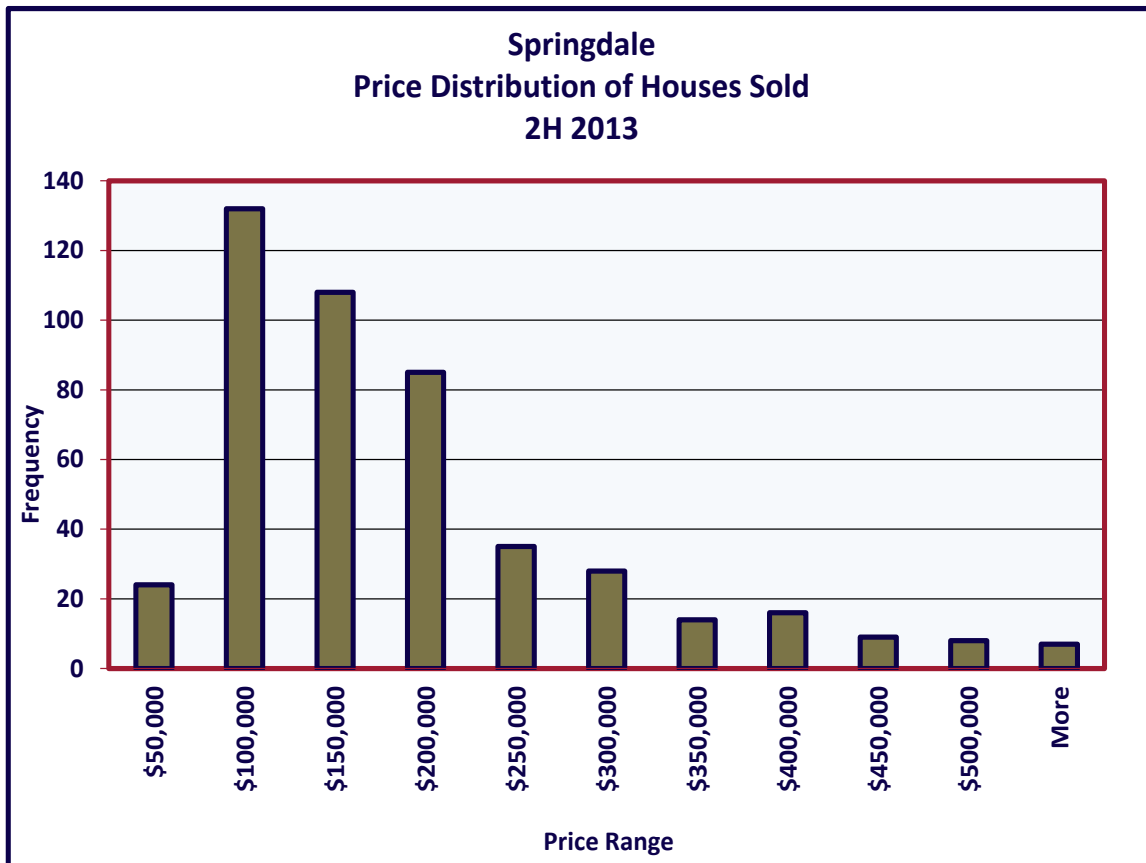
Springdale House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arber Estates	23	3	0	5	73	104	9	41.3
Arkanshire	8	0	0	0	62	70	1	96.0
Blue Ridge Meadows (Benton County)	5	0	1	0	31	37	1	72.0
Brookemore Chase ^{1,2}	3	0	0	0	29	32	0	--
Butterfield Gardens, Phase III	11	0	0	0	65	76	2	66.0
Camelot (Benton County)	56	0	0	0	11	67	1	336.0
Carriage Crossing ^{1,2}	4	0	0	0	16	20	0	--
Churchill Crescent, Phase III ^{1,2}	3	0	0	0	11	14	0	--
East Ridge	7	0	0	0	1	8	1	84.0
Eastview ^{1,2}	163	0	0	0	10	173	0	--
The Enclave ¹	30	0	3	0	33	66	0	--
The Falls ¹	18	0	3	0	9	30	0	--
Fern's Valley	38	0	0	0	15	53	5	41.5
Grand Valley Estates	15	0	0	0	9	24	0	45.0
Grand Valley	145	0	0	0	15	160	11	145.0
Grand Valley Stables at Guy Terry Farms	9	0	1	1	13	24	1	44.0
Har-Ber Meadows, Phases V, VII, XVII-XX	19	0	2	0	144	165	5	50.4
Hidden Hills, Phase II ^{1,2}	11	0	0	0	72	83	0	--
Jacob's Court (Benton County) ^{1,2}	23	0	0	0	5	28	0	--
Legendary, Phase I (Benton County)	113	6	3	0	43	165	11	61.0
Meadow Haven ^{1,2}	9	0	0	0	27	36	0	--
Mill's Quarter	12	0	0	0	7	19	1	144.0
Parker's Place, Phase II	1	0	0	0	42	43	2	3.0
Renaissance South	13	0	0	0	45	58	4	39.0
Rosson Creek	29	0	0	4	12	45	1	198.0
Sage Field ¹	9	2	0	0	72	83	0	--
Savannah Ridge	32	0	0	2	59	93	1	204.0
Serenity, Phases I, II	1	35	0	0	133	169	16	21.6
Silent Knoll	47	0	0	0	21	68	5	43.4
Sonoma	0	0	0	0	58	58	2	0.0
Spring Creek Estates, Phases IIA-IIC	15	0	3	0	144	162	1	216.0
Spring Creek Park	29	3	3	2	123	160	5	20.2
Spring Hill, Phase I (Benton County)	6	0	0	0	74	80	6	7.2
Spring Hill, Phase II	96	0	1	0	5	102	4	232.8
Sugg ^{1,2}	12	0	0	0	6	18	0	--
Sylvan Acres (Benton County) ^{1,2}	22	0	0	0	4	26	0	--
Thornbury, Phases II-V (Benton County)	17	0	2	0	62	81	6	38.0
Tuscany	74	3	11	1	75	164	9	59.3
Vicenza Villa	53	0	4	0	17	74	3	171.0
Wagon Wheel Bend (Benton County)	12	0	1	2	9	24	8	22.5
Wilkins #6	0	0	3	2	35	40	4	6.7
Springdale	1,193	52	41	19	1,697	3,002	126	75.7

¹ No absorption has occurred in this subdivision in the last four quarters.

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

Springdale

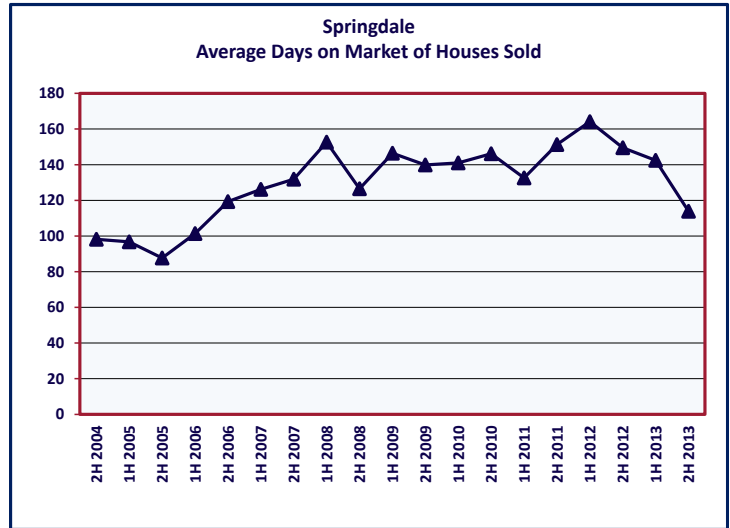
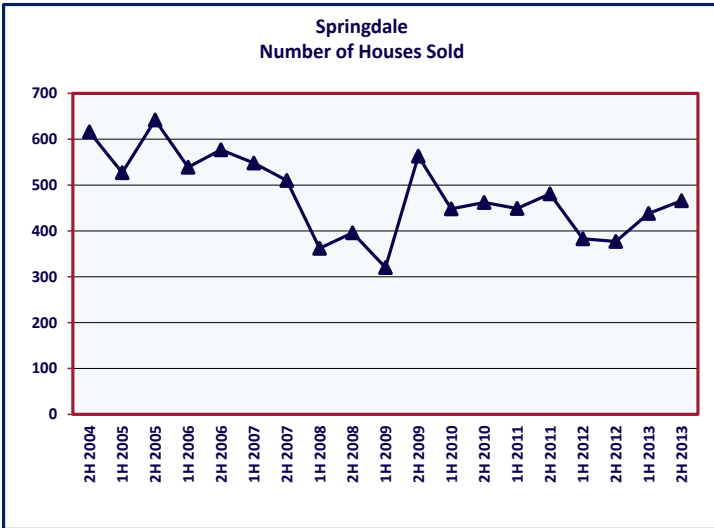


- There were 466 houses sold in Springdale from July 1 to December 31, 2013 or 6.4 percent more than in the first half of 2013 and 23.6 percent more than in the second half of 2012.

Springdale Price Range of Houses Sold Second Half of 2013

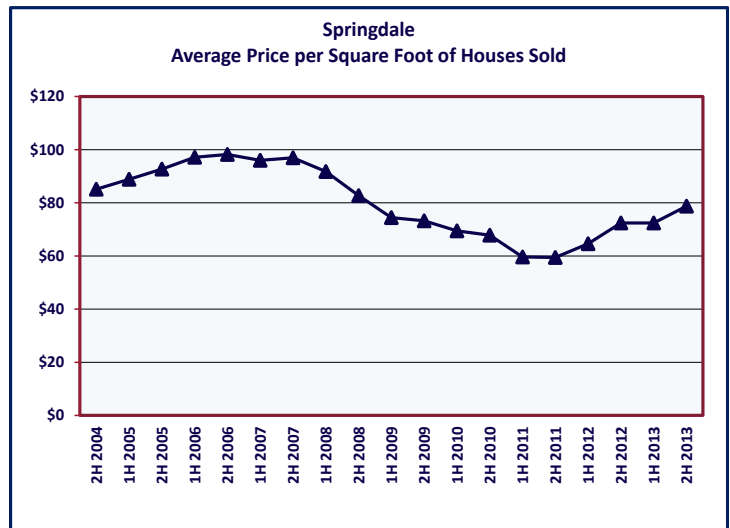
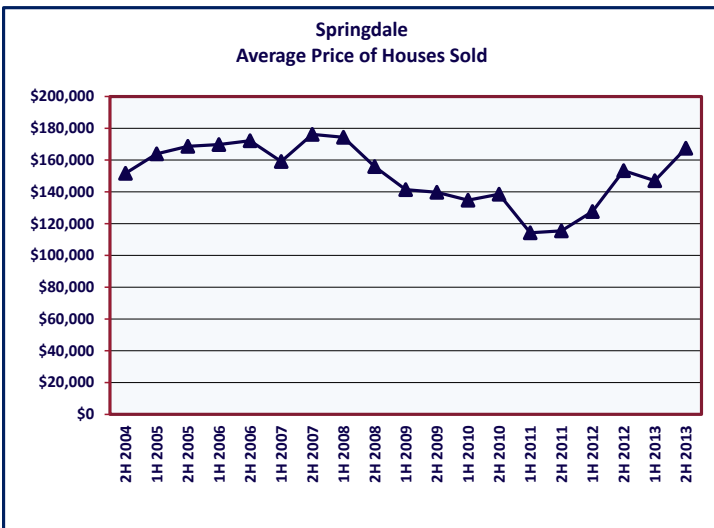
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	24	5.2%	1,109	95	94.0%	\$38.79
\$50,001 - \$100,000	132	28.3%	1,317	103	98.1%	\$59.73
\$100,001 - \$150,000	108	23.2%	1,659	109	98.2%	\$77.12
\$150,001 - \$200,000	85	18.2%	2,068	115	97.3%	\$88.33
\$200,001 - \$250,000	35	7.5%	2,411	129	96.4%	\$95.63
\$250,001 - \$300,000	28	6.0%	2,893	113	97.6%	\$96.69
\$300,001 - \$350,000	14	3.0%	3,174	111	97.1%	\$105.60
\$350,001 - \$400,000	16	3.4%	3,692	128	95.4%	\$102.69
\$400,001 - \$450,000	9	1.9%	3,933	171	96.1%	\$109.96
\$450,001 - \$500,000	8	1.7%	4,067	150	95.6%	\$122.79
\$500,000+	7	1.5%	5,023	211	94.1%	\$128.98
Springdale	466	100.0%	1,990	114	97.3%	\$78.74

Springdale



- 51.5 percent of the sold houses in Springdale were valued between \$50,001 and \$150,000.
- The average price of a house sold in Springdale increased from \$147,042 in the first half of 2013 to \$167,141 in the second half of 2013. The second half year's average sales price was 13.9 percent higher than in the previous half year and 9.2 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 142 in the first half of 2013 to 114 in the second half of 2013.
- The average price per square foot for a house sold in Springdale increased from \$72.43 in the first half of 2013 to \$78.74 in the second half of 2013. The second half year's average price per square foot was 8.7 percent higher than in the first half of 2013 and 8.7 percent higher than in the second

- half of 2012.
- About 36.5 percent of all houses sold in Washington County in the second half of 2013 were sold in Springdale. The average sales price of a house was 89.8 percent of the county average.
- Out of 466 houses sold in the second half of 2013, 52 were new construction. These newly constructed houses had an average sold price of \$240,087 and took an average of 141 days to sell from their initial listing dates.
- There were 502 houses in Springdale listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$204,210.
- According to the Washington County Assessor's database, 64.1 percent of houses in Springdale were owner-occupied in the second half of 2013.



Springdale

Springdale Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
American	2	0.4%	1,888	222	\$86,069	\$45.50
The Apple Orchard	5	1.1%	1,729	103	\$97,503	\$55.94
Arber Estates	4	0.9%	1,545	161	\$140,406	\$86.51
Arkanshire	1	0.2%	2,291	52	\$245,000	\$106.94
Barrington Heights	1	0.2%	3,261	201	\$349,500	\$107.18
Berry	1	0.2%	1,884	76	\$112,500	\$59.71
Birds	3	0.6%	1,255	70	\$47,033	\$39.96
Blue Springs Village	8	1.7%	1,273	104	\$79,350	\$61.04
Blueberry Acres	3	0.6%	988	68	\$54,517	\$55.58
Bradshaw	1	0.2%	1,080	204	\$56,000	\$51.85
Brandon's Way	2	0.4%	1,198	83	\$109,900	\$87.19
Brenda	1	0.2%	1,200	155	\$65,000	\$54.17
Briarwood	4	0.9%	1,506	134	\$111,725	\$72.42
Brookemore Chase	2	0.4%	1,357	111	\$57,500	\$42.62
Buckingham Estates	1	0.2%	3,223	53	\$317,700	\$98.57
Butterfield Gardens	5	1.1%	1,146	86	\$59,380	\$52.02
Cabins At Cedar Grove	1	0.2%	1,500	155	\$215,000	\$143.33
Callihan Estates	1	0.2%	1,896	178	\$162,500	\$85.71
Cameron Heights	1	0.2%	1,000	14	\$55,000	\$55.00
Canterbury Sub	1	0.2%	1,678	75	\$155,000	\$92.37
Carley Meadows	1	0.2%	2,000	65	\$148,500	\$74.25
Carrington Place	1	0.2%	1,528	139	\$60,000	\$39.27
Carter	2	0.4%	1,003	46	\$69,625	\$69.51
Cedar Grove Farms	1	0.2%	1,155	120	\$60,390	\$52.29
Central Village	3	0.6%	1,145	50	\$69,667	\$60.90
Chapman Hills	1	0.2%	1,636	154	\$133,500	\$81.60
Chester Hills	1	0.2%	1,012	49	\$65,000	\$64.23
Churchill	1	0.2%	4,350	44	\$590,000	\$135.63
Churchill Crescent	1	0.2%	2,634	78	\$263,500	\$100.04
Cobblestone Place	2	0.4%	1,675	69	\$142,750	\$79.62
Country Club Estates	1	0.2%	960	106	\$71,000	\$73.96
County Court	6	1.3%	1,230	112	\$72,167	\$58.86
Covenant Creek	1	0.2%	1,092	24	\$73,000	\$66.85
Crestridge	1	0.2%	1,776	52	\$134,900	\$75.96
Dandys	1	0.2%	1,000	119	\$74,000	\$74.00
Deerfield	1	0.2%	1,637	203	\$126,000	\$76.97
Delozier Acres	1	0.2%	4,732	245	\$390,000	\$82.42
Eagle Crest	2	0.4%	1,836	114	\$146,000	\$79.36
East Fork	2	0.4%	1,131	51	\$75,500	\$66.94
Eastport	1	0.2%	1,152	39	\$78,000	\$67.71
Eastside	2	0.4%	1,212	137	\$66,500	\$55.06
Eastview	1	0.2%	1,276	61	\$78,500	\$61.52
Eicher Estates	1	0.2%	2,522	222	\$212,000	\$84.06
Elm Springs	2	0.4%	2,470	69	\$79,250	\$38.70
Elmdale Heights	5	1.1%	1,336	76	\$85,354	\$64.78

Springdale

Springdale Sold House Characteristics by Subdivision (continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Elmdale Terrace	2	0.4%	1,626	88	\$87,000	\$53.02
Emerald Point	1	0.2%	3,240	70	\$312,000	\$96.30
Enclave	2	0.4%	1,542	82	\$89,200	\$57.90
The Estates At Brush Creek	2	0.4%	3,158	432	\$291,950	79.64
Fairway Condo	1	0.2%	1,940	100	\$89,900	\$46.34
Falcon	7	1.5%	1,572	55	\$109,429	\$65.39
Ferguson's Glen	3	0.6%	1,447	83	\$91,520	\$63.91
Flowing Springs	1	0.2%	1,396	35	\$93,000	\$66.62
Forest Glen	1	0.2%	2,393	91	\$206,000	\$86.08
Gates Addition	1	0.2%	1,889	140	\$95,000	\$50.29
Grand Valley	4	0.9%	1,561	101	\$96,725	\$62.26
Grand Valley Stables	3	0.6%	2,178	152	\$191,000	\$79.61
Green Side Place	1	0.2%	1,675	37	\$125,000	\$74.63
Greenbriar Estates	1	0.2%	1,638	120	\$98,000	\$59.83
Greenlawn	1	0.2%	1,111	84	\$37,500	\$33.75
Greystone	1	0.2%	2,254	166	\$187,700	\$83.27
Har-Ber Meadows	17	3.6%	2,202	94	\$208,218	\$91.00
Harper	3	0.6%	1,446	154	\$78,567	\$53.30
Hayes	1	0.2%	1,392	53	\$103,000	\$73.99
Henson Heights	4	0.9%	1,650	94	\$130,250	\$77.31
Heritage Hills	3	0.6%	3,763	135	\$459,145	\$122.01
Hidden Hills	3	0.6%	1,498	125	\$105,156	\$69.92
Hidden Lake Estates	18	3.9%	1,398	95	\$93,572	\$67.12
High Chaparral	3	0.6%	1,480	120	\$112,167	\$79.40
High Ridge Estates	1	0.2%	2,080	224	\$200,000	\$96.15
Highpoint Acres	1	0.2%	2,240	129	\$188,000	\$83.93
Hunt Estates	2	0.4%	1,843	202	\$143,000	\$79.70
Hunters Ridge	1	0.2%	1,393	40	\$97,000	\$69.63
Hunts Lakeside Estates	1	0.2%	2,800	31	\$212,000	\$75.71
Indianhead Estates	1	0.2%	1,964	44	\$121,000	\$61.61
Jones-Tripp	1	0.2%	858	32	\$54,900	\$63.99
Kensington	3	0.6%	1,645	85	\$130,700	\$80.34
Kimco	1	0.2%	1,534	169	\$122,000	\$79.53
Legendary	6	1.3%	1,912	168	\$177,883	\$93.52
Lester	3	0.6%	1,806	48	\$122,370	\$68.38
Liberty Heights	1	0.2%	1,647	64	\$125,500	\$76.20
Liberty Homes	3	0.6%	1,418	95	\$100,333	\$71.12
Magnolia Estates	1	0.2%	2,150	88	\$142,500	\$66.28
Maple Drive	2	0.4%	1,341	65	\$101,750	\$74.78
Meadow Haven	1	0.2%	1,605	86	\$136,000	\$84.74
Monticello	2	0.4%	1,589	281	\$126,250	\$83.54
Mountain View	1	0.2%	672	214	\$44,000	\$65.48
Neals	1	0.2%	768	52	\$31,000	\$40.36
North Heights	1	0.2%	1,439	96	\$130,000	\$90.34
North Meadows	4	0.9%	1,093	284	\$66,000	\$60.80

Springdale

Springdale Sold House Characteristics by Subdivision (continued) Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Oak Alley Estates	1	0.2%	4,150	138	\$700,000	\$168.67
Oak Hills	3	0.6%	1,720	88	\$133,958	\$77.90
Oak Walk	2	0.4%	1,916	58	\$152,000	\$79.29
Oakhill Acres	1	0.2%	2,218	41	\$194,000	\$87.47
Oaks	3	0.6%	2,219	96	\$145,167	\$66.02
Oakwood Estates	2	0.4%	2,035	82	\$174,750	\$86.53
Orchard	5	1.1%	1,558	104	\$113,080	\$72.74
Palisades	2	0.4%	1,708	95	\$142,950	\$84.19
Paradise Valley	4	0.9%	1,246	147	\$66,750	\$53.65
Park Phillips	1	0.2%	2,693	135	\$154,000	\$57.19
Park Place	1	0.2%	1,572	214	\$139,900	\$88.99
Parker's Place	4	0.9%	1,743	78	\$163,750	\$93.95
Parson Hills	1	0.2%	1,621	140	\$142,000	\$87.60
Peaceful Valley Estates	9	1.9%	1,907	173	\$150,044	\$79.76
Peppermill	1	0.2%	1,451	75	\$105,000	\$72.36
Pines	1	0.2%	984	11	\$59,800	\$60.77
The Pines	2	0.4%	2,393	32	\$160,000	\$66.56
Pinewood	7	1.5%	2,399	164	\$222,669	\$93.45
Pinkley	4	0.9%	2,211	77	\$185,975	\$83.59
Plantation Estates	1	0.2%	1,601	181	\$160,000	\$99.94
Pleasant Valley Estates	1	0.2%	2,073	80	\$168,510	\$81.29
Ponderosa	2	0.4%	2,115	34	\$157,000	\$74.70
Porthaven	4	0.9%	1,499	62	\$140,000	\$93.25
Putmans	1	0.2%	2,199	109	\$171,350	\$77.92
Quail Run	1	0.2%	2,101	183	\$190,000	\$90.43
Quandt	1	0.2%	1,244	198	\$68,000	\$54.66
Ranchwood	1	0.2%	1,430	102	\$135,000	\$94.41
Ravenwood	1	0.2%	2,232	140	\$192,000	\$86.02
Renaissance East	2	0.4%	1,998	134	\$172,250	\$86.49
Renaissance South	3	0.6%	2,464	113	\$218,333	\$90.16
Rosson Creek	2	0.4%	1,931	58	\$185,750	\$96.48
Saddlebrook	2	0.4%	2,072	59	\$170,000	\$82.03
Saddleridge Estates	1	0.2%	2,232	48	\$178,000	\$79.75
San Gennaro	1	0.2%	1,866	277	\$179,500	\$96.20
San Jose Estates	3	0.6%	2,082	80	\$179,967	\$88.07
Sandy Heights	1	0.2%	4,805	92	\$367,500	\$76.48
Savannah Ridge	1	0.2%	2,661	215	\$182,500	\$68.58
Serenity	8	1.7%	1,809	120	\$163,875	\$94.13
Shady Oaks	2	0.4%	2,155	153	\$194,500	\$90.71
Silverstone	1	0.2%	1,710	32	\$198,000	\$115.79
Sonoma	1	0.2%	2,271	57	\$176,900	\$77.90
South Meadows	1	0.2%	2,037	49	\$170,000	\$83.46
Southern Hills	1	0.2%	1,752	0	\$198,000	\$113.01
Southfield	2	0.4%	1,788	120	\$154,950	\$85.11

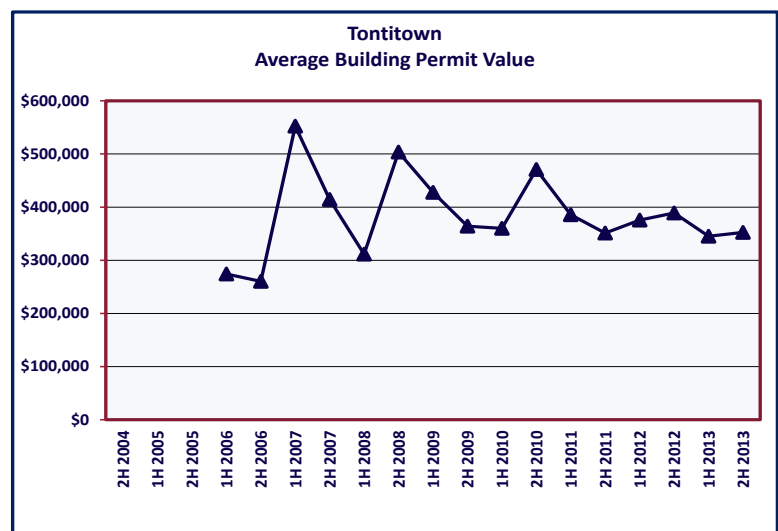
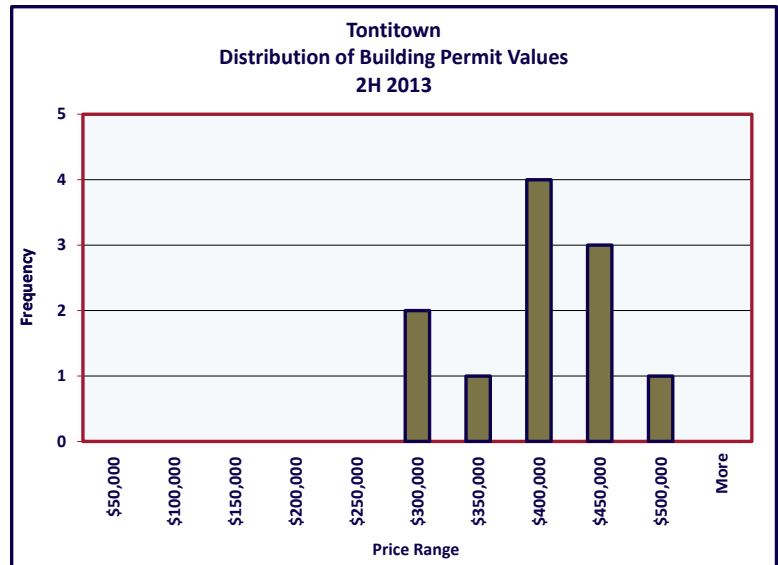
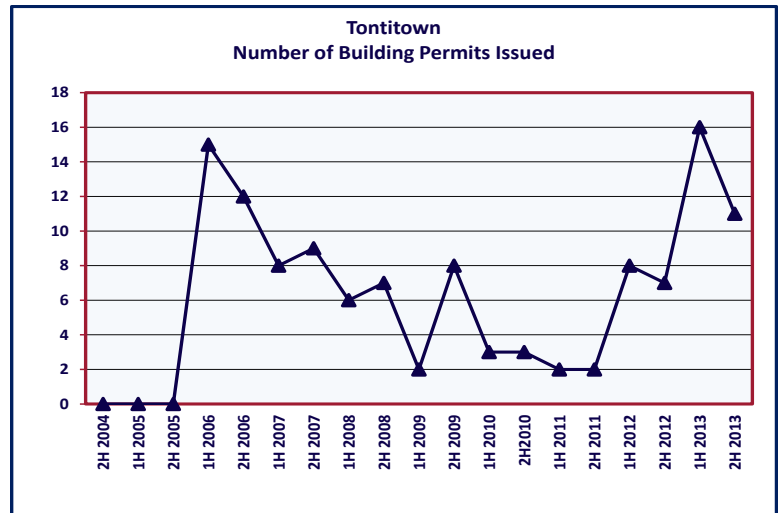
Springdale

Springdale Sold House Characteristics by Subdivision Second Half of 2013

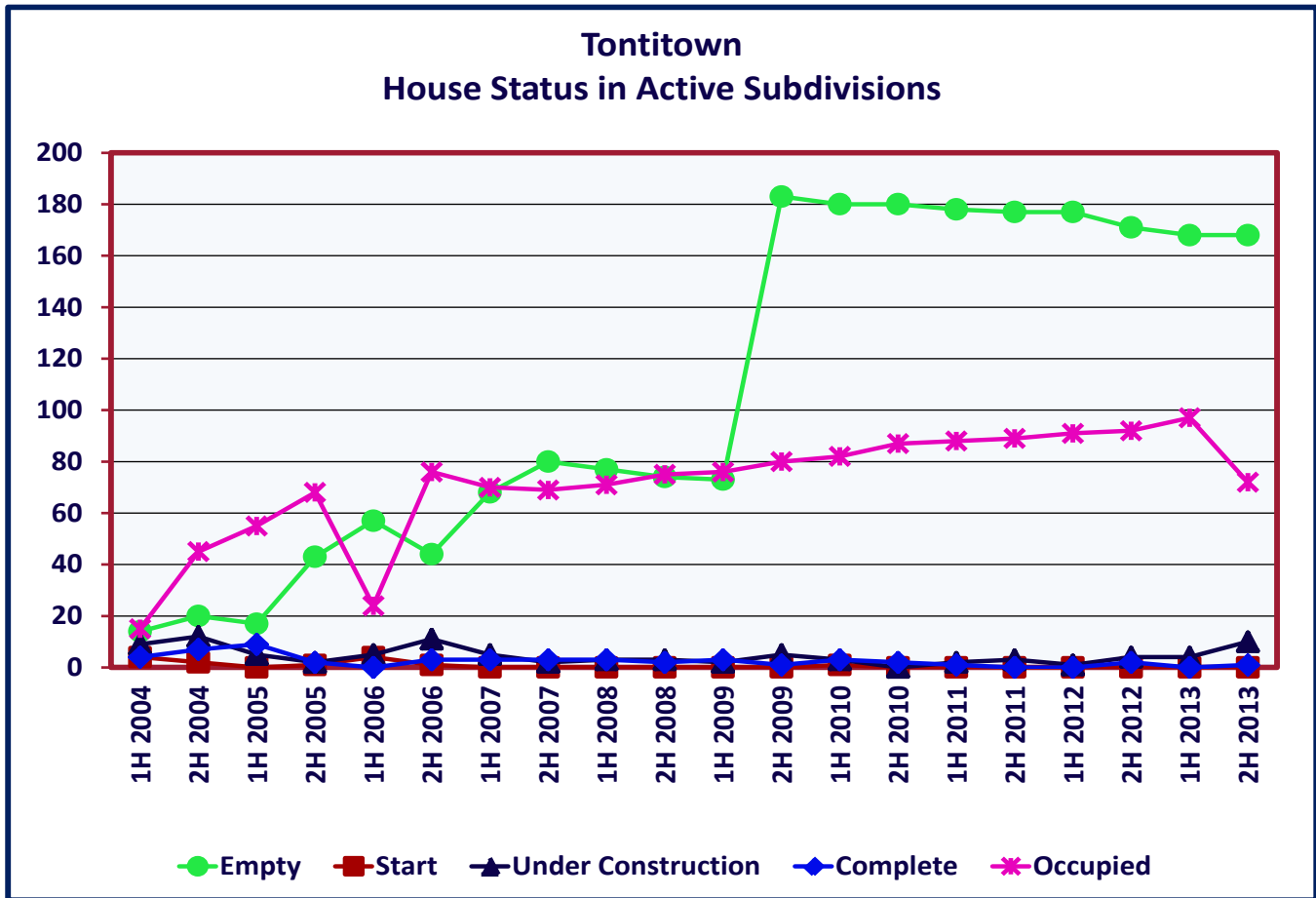
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Southfork	1	0.2%	1,483	58	\$77,000	\$51.92
Southhill	2	0.4%	2,685	322	\$199,950	\$74.73
Southwest	3	0.6%	1,995	121	\$161,833	\$80.46
Southwind Terrace	7	1.5%	2,760	169	\$216,643	\$81.66
Spring Creek Estates	7	1.5%	2,311	133	\$209,150	\$91.72
Spring Creek Park	1	0.2%	1,590	115	\$141,900	\$89.25
Spring Hill	6	1.3%	2,182	86	\$187,942	\$87.92
Spring Ridge	1	0.2%	3,134	34	\$292,000	\$93.17
Springhill	1	0.2%	2,595	103	\$260,000	\$100.19
Steeplechase	2	0.4%	2,825	75	\$259,950	\$92.11
Stockton Place	1	0.2%	3,080	50	\$260,000	\$84.42
Sycamore	3	0.6%	2,163	88	\$198,333	\$88.78
Thornbury	10	2.1%	3,786	123	\$388,100	\$102.38
Timber Ridge	1	0.2%	2,962	99	\$269,300	\$90.92
Tuscany	7	1.5%	2,524	78	\$272,118	\$112.46
Valley View	1	0.2%	1,575	28	\$105,000	\$66.67
Vicenza Villa	1	0.2%	2,976	55	\$300,000	\$100.81
Vineyard	3	0.6%	2,344	74	\$234,333	\$92.89
Walker	1	0.2%	1,071	49	\$82,500	\$77.03
Walnut Grove	2	0.4%	2,303	73	\$216,150	\$87.46
Walnut Ridge Estates	1	0.2%	3,136	81	\$336,000	\$107.14
War Eagle	1	0.2%	3,626	70	\$385,000	\$106.18
War Eagle Cove	1	0.2%	3,577	27	\$340,000	\$95.05
Watson	1	0.2%	952	214	\$63,500	\$66.70
West Heights	1	0.2%	1,800	134	\$111,500	\$61.94
West Walker	1	0.2%	1,949	14	\$135,000	\$69.27
Western Oaks Place	3	0.6%	2,885	230	\$263,100	\$85.22
Western Trails	1	0.2%	3,272	66	\$370,000	\$113.08
Westfield	4	0.9%	2,669	96	\$253,000	\$89.97
Westside	1	0.2%	3,790	67	\$378,250	\$99.80
Westwood	3	0.6%	1,412	113	\$82,667	\$60.62
Westwood Heights	2	0.4%	4,115	284	\$407,000	\$99.18
White Hills	1	0.2%	1,447	35	\$85,500	\$59.09
Wilkins	6	1.3%	1,760	111	\$172,167	\$91.33
Wilkinson	1	0.2%	1,745	50	\$115,800	\$66.36
Willow Bend	4	0.9%	4,954	181	\$541,450	\$108.34
Windsor	4	0.9%	2,910	81	\$264,000	\$90.36
Wobbe Gardens	4	0.9%	2,226	128	\$282,000	\$104.76
Woodcliff	2	0.4%	4,581	167	\$492,500	\$107.48
Woodland Heights	1	0.2%	1,248	37	\$82,500	\$66.11
Other	51	10.9%	1,974	130	\$160,284	\$73.19
Springdale	466	100.0%	1,990	114	\$167,421	\$78.74

Tontitown

- From July 1 through December 31, 2013 there were 11 residential building permits issued in Tontitown. This represents a 57.1 percent increase from the second half of 2012.
- In the second half of 2013, 63.6 percent of all building permits issued in Tontitown were between \$350,001 and \$450,000.
- The average residential building permit value in Tontitown was \$352,292 in the second half of 2013, down 9.4 percent from the second half of 2012.



Tontitown



- There were 269 total lots in 9 active subdivisions in Tontitown in the second half of 2013. About 37.9 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 3.0 percent were under construction, 0.4 percent were starts, and 58.7 percent were vacant lots.
- The subdivision with the most houses under construction in Tontitown in the second half of 2013 was San Gennaro with 3.
- No new construction or progress in existing construction occurred in the second half of 2013 in 3 out of 9 of the active subdivisions in Tontitown.

Tontitown Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Layman	1H 2013	2
Pack	2H 2013	2
<i>Final Approval</i>		
Taldo Loop	2H 2013	8
Tontitown		12

- 5 new houses in Tontitown became occupied in the second half of 2013. The annual absorption rate implies that there were 200.4 months of remaining inventory in active subdivisions, down from 344.0 months in the first half of 2013.
- In 5 out of the 9 active subdivisions in Tontitown, no absorption occurred in the past year.
- An additional 12 lots in 3 subdivisions had received either preliminary or final approval by December 31, 2013.

Tontitown

Tontitown House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Barrington Heights	11	1	0	0	18	30	3	28.8
Brush Creek ^{1,2}	1	0	0	0	19	20	0	--
Coppertree	12	0	0	0	2	14	0	144.0
Davenshire	3	0	2	0	12	17	0	--
San Gennaro ¹	10	0	3	0	1	14	0	--
Tuscan Sun ¹	7	0	1	0	12	20	0	--
Villaggio De Perona, Phase I ^{1,2}	113	0	0	0	2	115	0	--
Western Trails Estates	0	0	2	0	22	24	2	--
White Oak Estates ^{1,2}	1	0	0	0	14	15	0	--
Tontitown	158	1	8	0	102	269	5	200.4

¹ No absorption has occurred in this subdivision in the last four quarters.

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



Tontitown

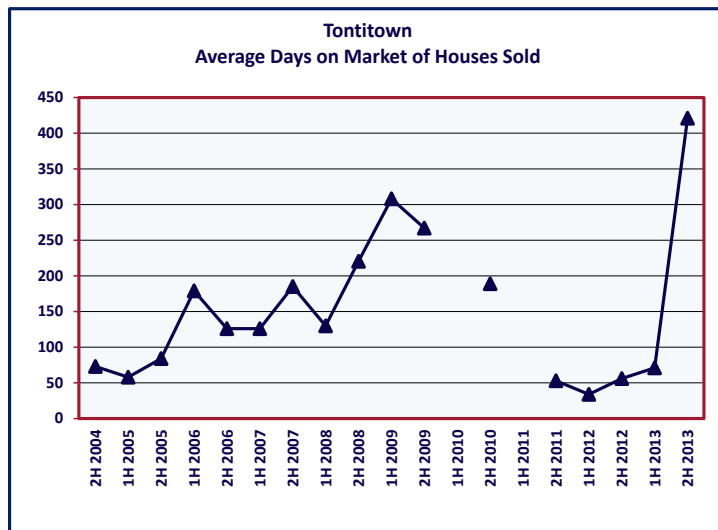
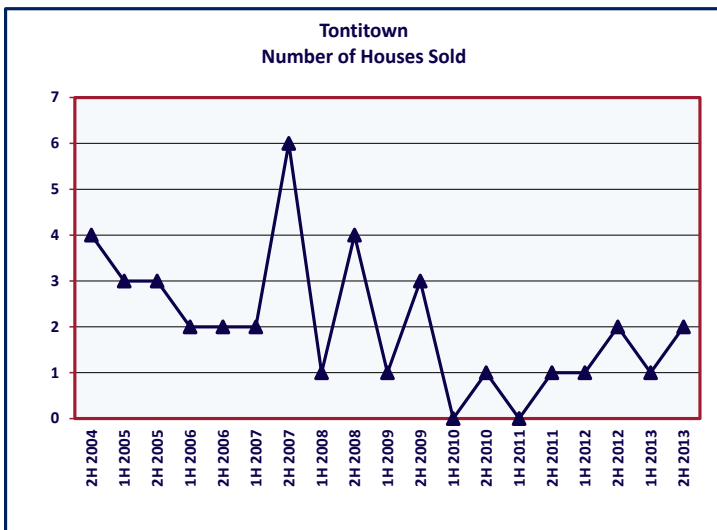


- There were two houses sold in Tontitown from July 1 to December 31, 2013 or 100.0 percent more than in the first half of 2013 and the same as the second half of 2012. There was one house sold in Tontitown from January 1 to June 30, 2012 or 50.0 percent fewer than in the second half of 2012.

Tontitown Price Range of Houses Sold Second Half of 2013

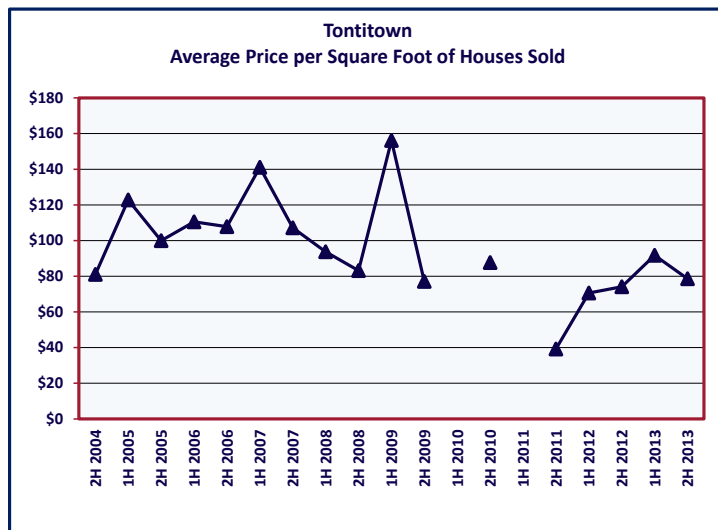
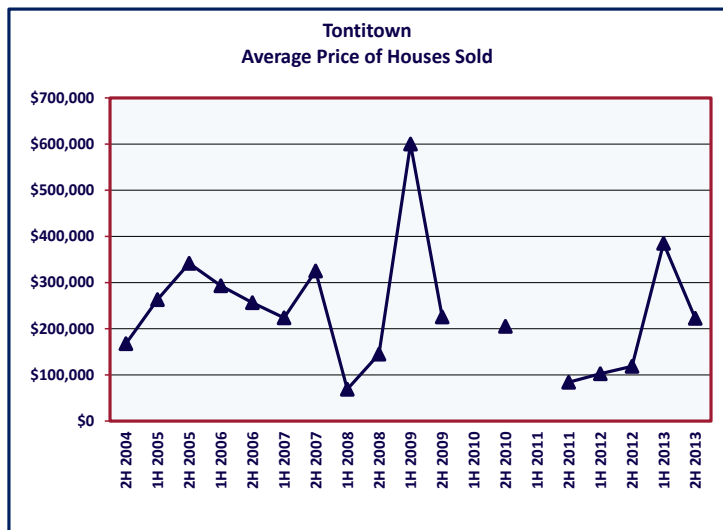
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	1	50.0%	3,269	174	87.3%	\$61.18
\$200,001 - \$250,000	1	50.0%	2,550	667	94.8%	\$96.08
\$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	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Tontitown	2	100.0%	2,910	421	91.1%	\$78.63

Tontitown



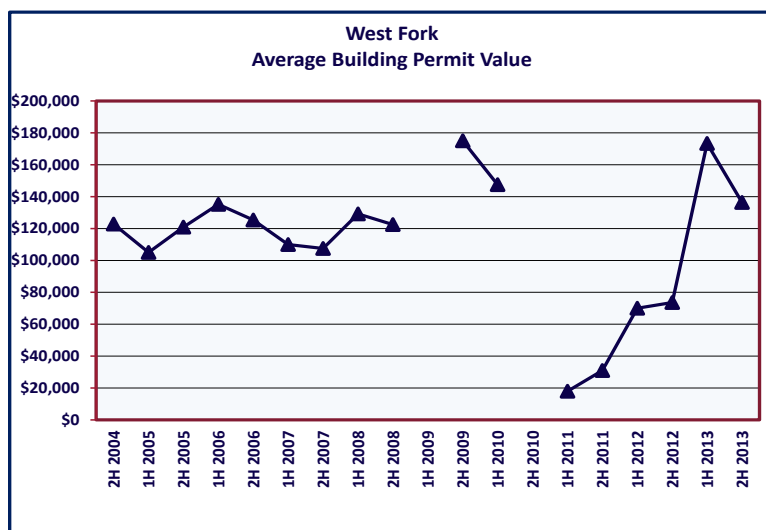
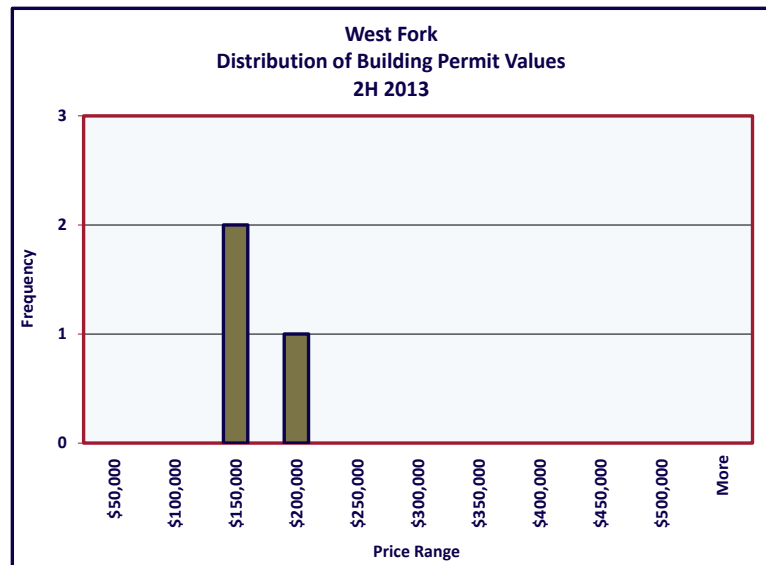
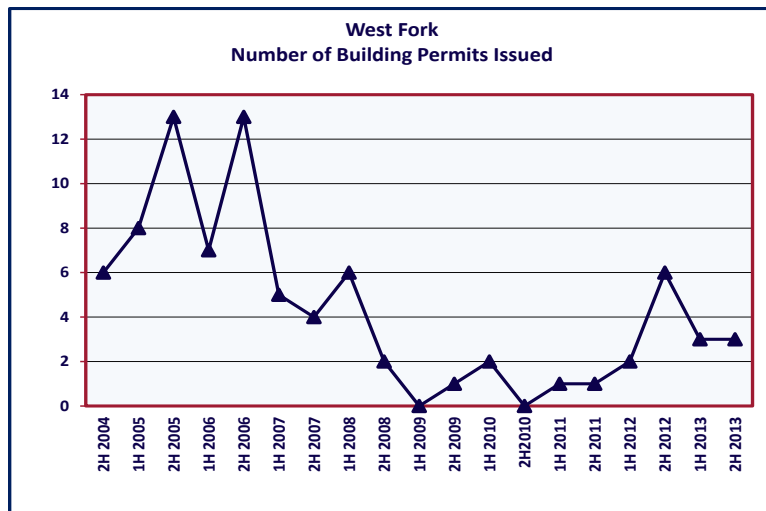
- The houses sold in Tontitown were valued in the \$150,001 to \$250,000 range.
- The average price of a house sold in Tontitown decreased from \$385,000 in the first half of 2013 to \$222,500 in the second half of 2013. The second half year's average sales price was 42.2 percent lower than in the previous half year and 87.8 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale increased from 71 in the first half of 2013 to 421 in the second half of 2013.
- The average price per square foot for a house sold in Tontitown decreased from \$91.75 in the first half of 2013 to \$78.63 in the second half of 2013. The second half year's average price per square foot was 14.3 percent lower than in the previous half year and 6.1 percent higher than in the second

- half of 2012.
- About 0.2 percent of all houses sold in Washington County in the second half of 2013 were sold in Tontitown. The average sales price of a house was 119.3 percent of the county average.
- The two houses sold in the second half of 2013 were not new construction.
- There were zero house in Tontitown listed for sale in the MLS database as of December 31, 2013.
- According to the Washington County Assessor's database, 77.9 percent of houses in Tontitown were owner-occupied in the second half of 2013.



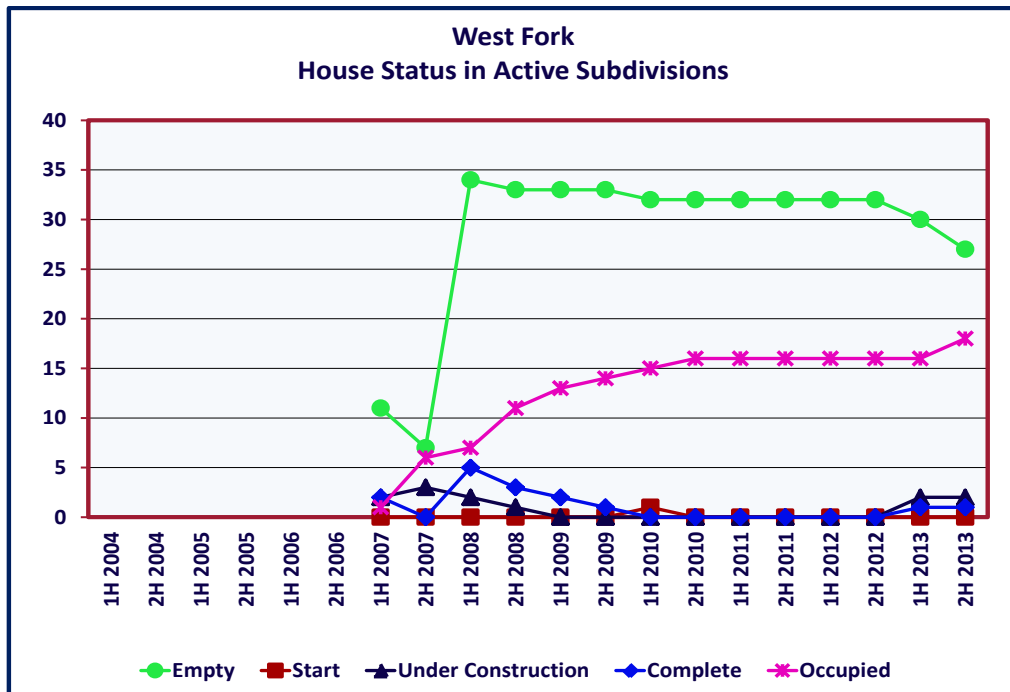
West Fork

- From July 1 through December 31, 2013 there were 3 residential building permits issued in West Fork. This represents a 50.0 percent decline from the second half of 2012.
- In West Fork, all of the building permits issued in the second half of 2013 were in the \$100,001 to \$200,000 range.
- The average residential building permit value in West Fork increased by 85.3 percent from \$73,583 in the second half of 2012 to \$136,333 in the second half of 2013.



West Fork

- There were 48 total lots in 3 active subdivisions in West Fork in the second half of 2013. About 37.5 percent of the lots were occupied, 2.1 percent were complete, but unoccupied, 4.2 percent were under construction, 0.0 percent were starts, and 56.3 percent were vacant lots.
- The subdivision with the most houses under construction in West Fork in the second half of 2013 was Graystone with 2.
- No new construction or progress in existing 1 out of 3 subdivisions occurred in the last year in West Fork.
- Two houses became occupied in West Fork over the past year. The annual absorption rate implies that there were 90 months of remaining inventory in active subdivisions.



- An additional 3 lots in 1 subdivision had received final approval by December 31, 2013.



West Fork Preliminary and Final Approved Subdivisions Second Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Three Dog	1H 2010	3
West Fork		3

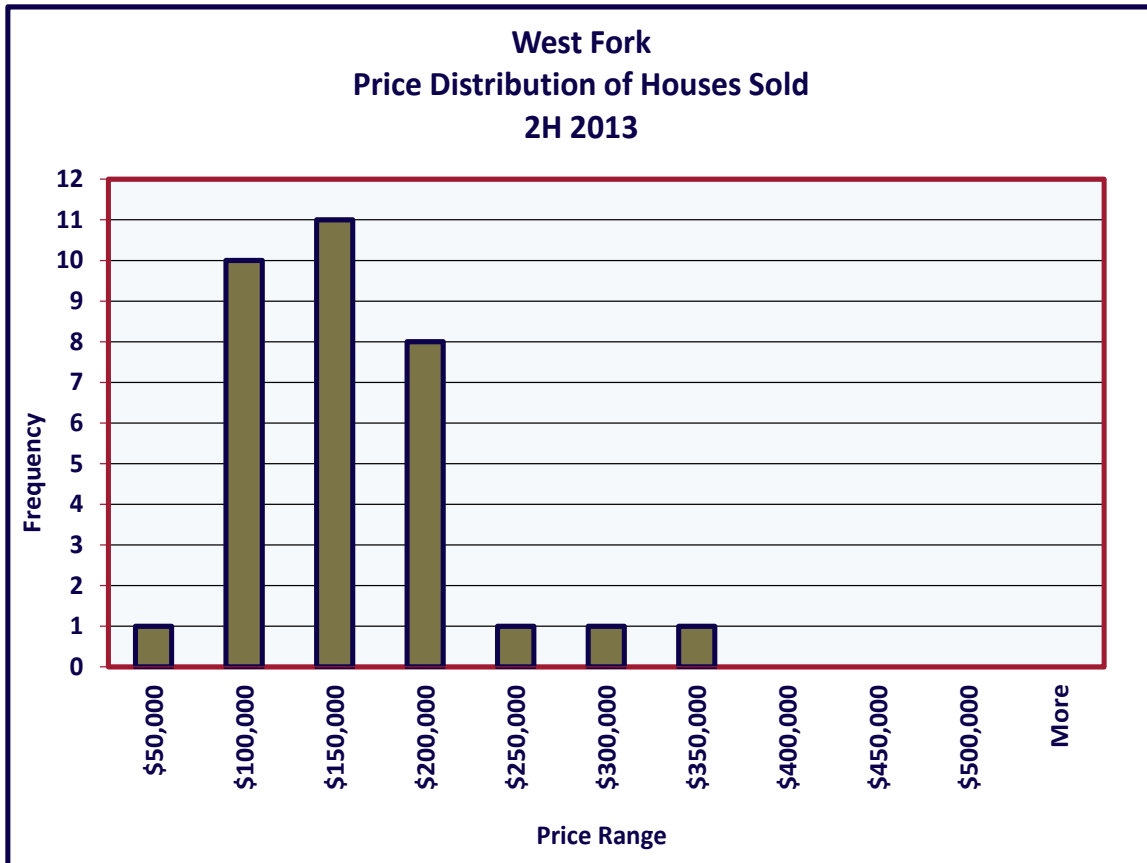
West Fork House Status in Active Subdivisions Second Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Deaton Estates ^{1,2}	2	0	0	0	2	4	0	--
Graystone	20	0	2	1	5	28	1	276.0
Hidden Creek	5	0	0	0	11	16	1	60.0
West Fork	27	0	2	1	18	48	2	90.0

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.

West Fork

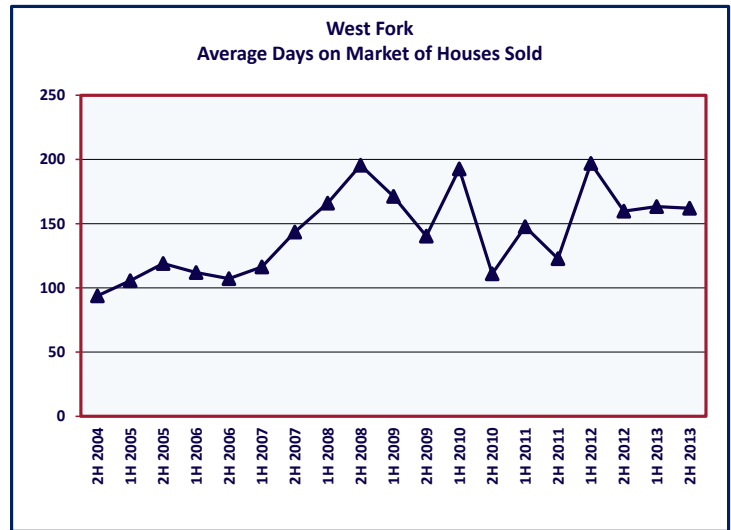
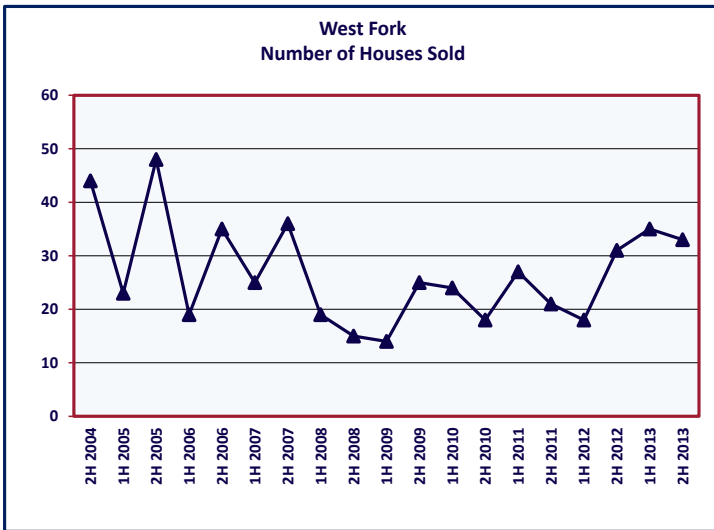


- There were 33 houses sold in West Fork from July 1 to December 31, 2013 or 5.7 percent fewer than in the first half of 2013 and 6.5 percent more than in the second half of 2012.

West Fork Price Range of Houses Sold Second Half of 2013

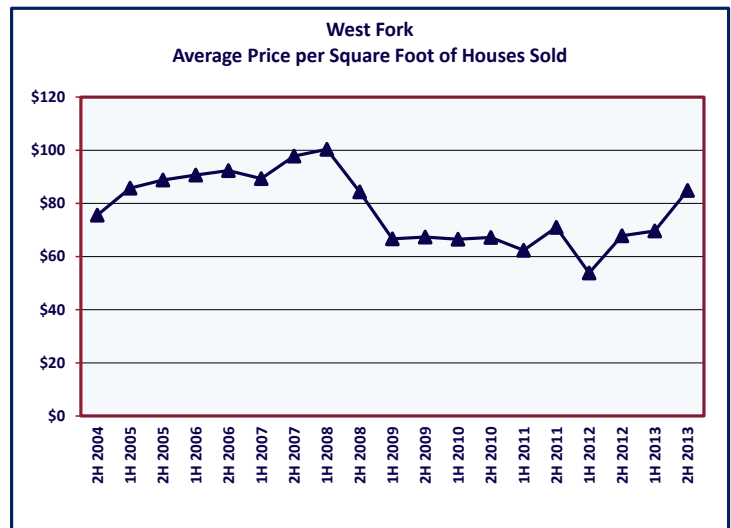
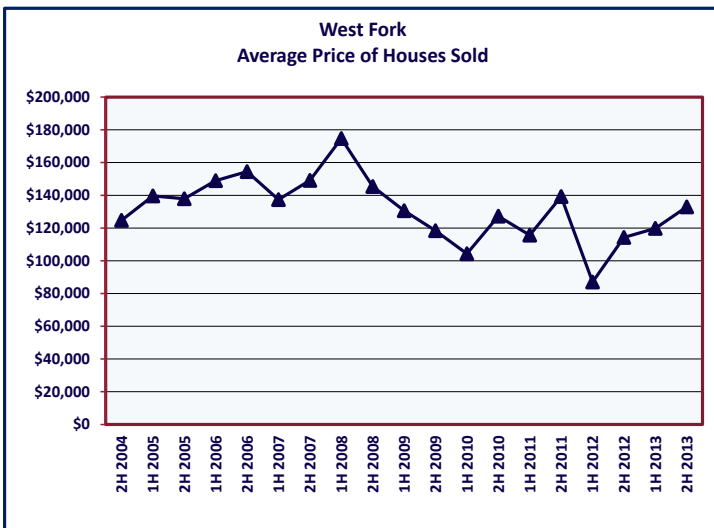
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	3.0%	1,134	55	97.1%	\$41.01
\$50,001 - \$100,000	10	30.3%	1,059	144	95.0%	\$79.79
\$100,001 - \$150,000	11	33.3%	1,544	142	98.1%	\$87.39
\$150,001 - \$200,000	8	24.2%	1,952	135	95.7%	\$91.19
\$200,001 - \$250,000	1	3.0%	2,230	134	87.2%	\$91.93
\$250,001 - \$300,000	1	3.0%	3,570	157	92.7%	\$77.68
\$300,001 - \$350,000	1	3.0%	3,095	919	98.4%	\$101.78
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
West Fork	33	100.0%	1,612	162	96.1%	\$84.88

West Fork



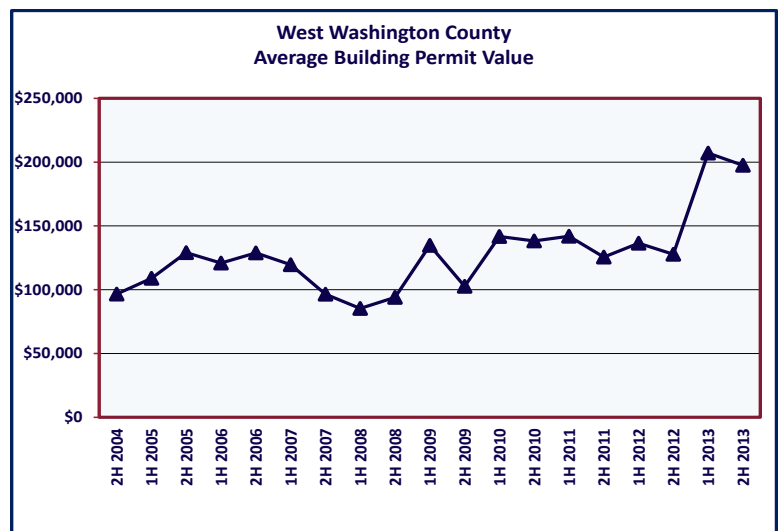
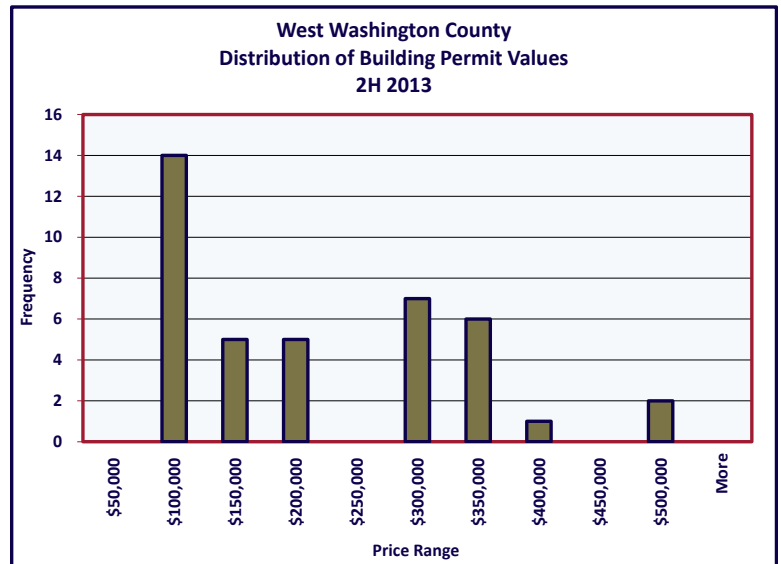
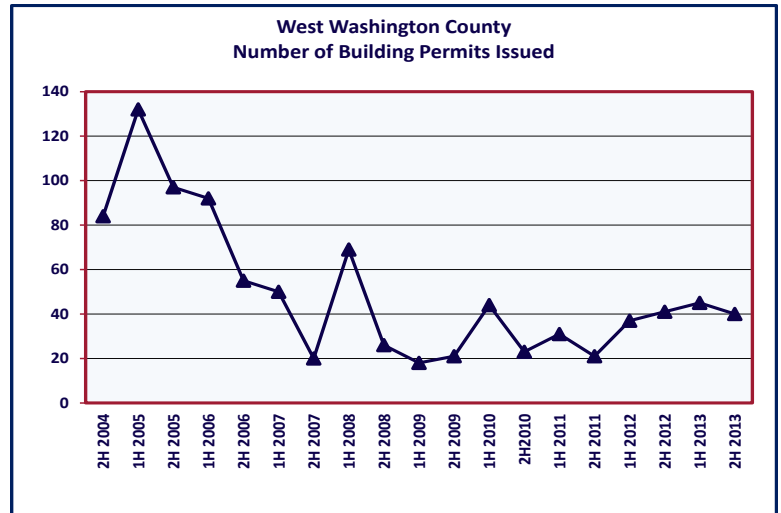
- 66.6 percent of the houses sold in West Fork were valued in the \$50,001 and \$150,000 range.
- The average price of a house sold in West Fork increased from \$119,791 in the first half of 2013 to \$132,952 in the second half of 2013. The second half of 2013 average sales price was 11.0 percent higher than in the first half of 2013 and 13.4 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 163 in the first half of 2013 to 162 in the second half of 2013.
- The average price per square foot for a house sold in West Fork increased from \$69.61 in the first half of 2013 to \$84.88 in the second half of 2013. The second half year's average price per square foot was 21.9 percent higher than in the previous half year and 25.2 percent higher than in the second half

- of 2012.
- About 2.6 percent of all houses sold in Washington County in the second half of 2013 were sold in West Fork. The average sales price of a house was 71.3 percent of the county average.
- Out of 33 houses sold in the second half of 2013, 4 were new construction. These newly constructed houses had an average sold price of \$142,200 and took an average of 143 days to sell from their initial listing dates.
- There were 39 houses in West Fork, listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$178,166.
- According to the Washington County Assessor's database, 70.5 percent of houses in West Fork were owner-occupied in the second half of 2013.



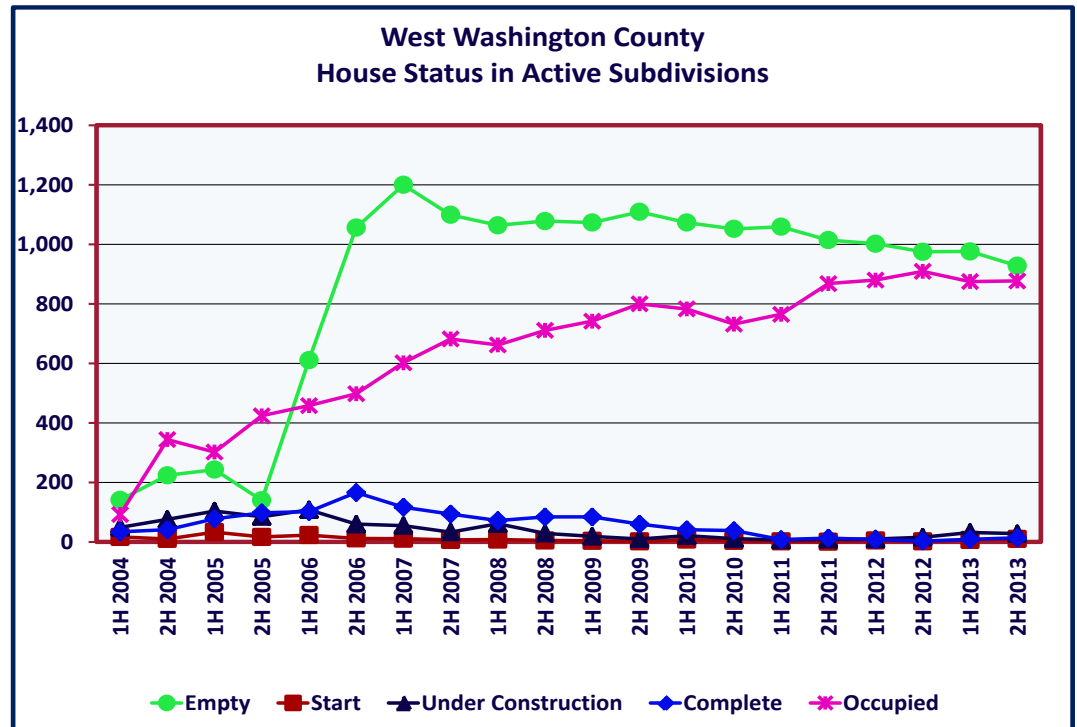
West Washington County

- From July 1 through December 31, 2013 there were 40 residential building permits issued in West Washington County. This represents a 2.4 percent decrease from the second half of 2012.
- In the second half of 2013, almost half of the building permits in West Washington County were valued in the \$50,001 to \$150,000 range.
- The average residential building permit value in West Washington County increased by 54.6 percent from \$127,768 in the second half of 2012 to \$197,534 in the second half of 2013.



West Washington County

- There were 1,857 total lots in 27 active subdivisions in West Washington County in the second half of 2013. About 47.2 percent of the lots were occupied, 0.8 percent were complete, but unoccupied, 1.5 percent were under construction, 0.5 percent were starts, and 50.0 percent were vacant lots.
- The subdivision with the most houses under construction in West Washington County in the second half of 2013 was Twin Falls with 5.
- No new construction or progress in existing construction occurred in the last year in 6 out of the 27 active subdivisions in West Washington County.



- 44 new houses in West Washington County became occupied in the second half of 2013. The annual absorption rate implies that there were 170.4 months of remaining inventory in active subdivisions, down from 227.6 months in the first half of 2013.
- In 8 out of the 27 active subdivisions in West Washington County, no absorption occurred in the past year.
- An additional 459 lots in 3 subdivisions had received either preliminary or final approval by December 31, 2013.



West Washington County Preliminary and Final Approved Subdivisions second Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Three Dog	2H 2010	3
Saddle Brook	1H 2010	129
Sundowner, Phases IIB and III	1H 2007	327
West Washington County		459

West Washington County

West Washington County House Status in Active Subdivisions Second Half of 2013

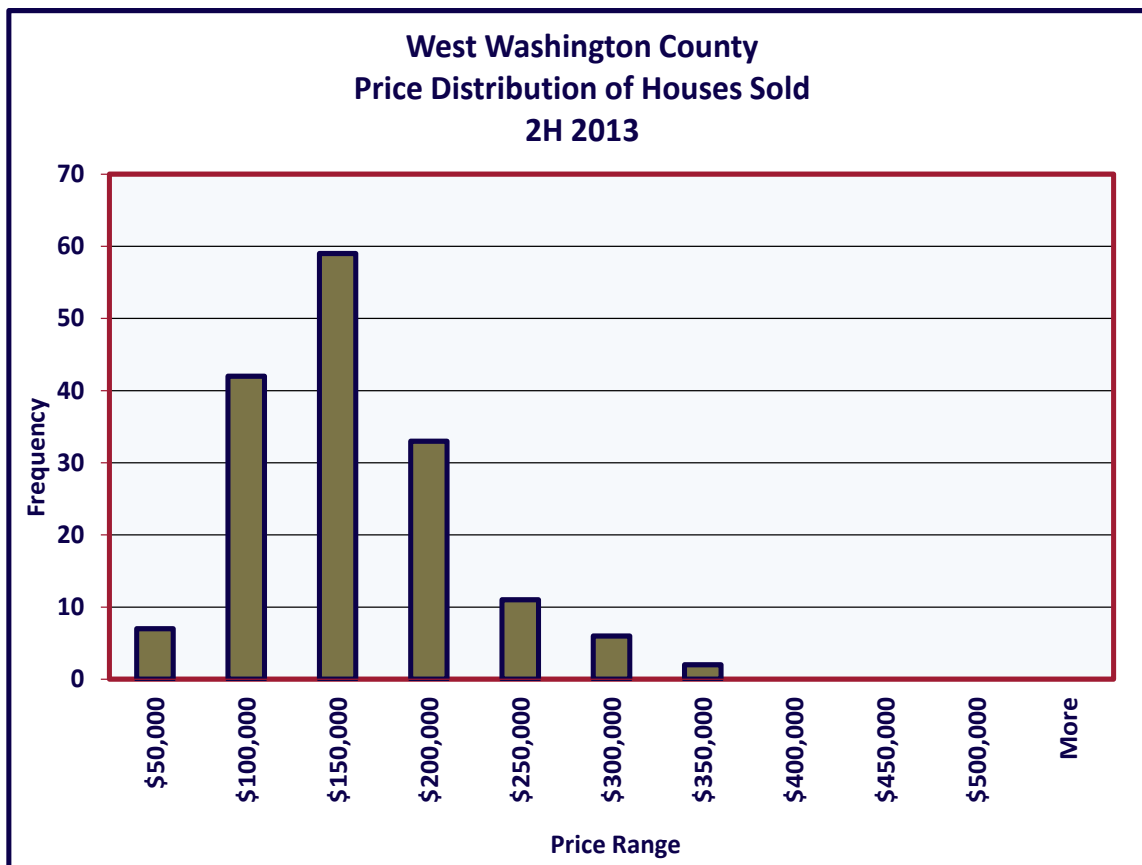
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Belle Meade, Phases I, II	111	0	0	5	19	135	3	464.0
Bermuda Estates	13	0	0	0	53	66	0	156.0
Bethel Oaks	38	5	3	1	20	67	7	70.5
Carter-Johnson Subdivision ^{1,2}	10	0	0	0	2	12	0	0.0
Chapel Ridge	3	0	1	0	11	15	0	48.0
Country Meadows ^{1,2}	87	0	0	0	16	103	0	--
Deaton Estates ^{1,2}	2	0	0	0	2	4	0.0	--
East Creek Place	11	0	3	0	33	47	4	18.7
Forest Hills, Phases I, II ^{1,2}	4	0	0	0	47	51	0	--
Grandview Estates, Phases IB, II ¹	10	0	1	0	8	19	0	--
Graystone	20	0	2	1	5	28	1.0	276.0
Hidden Creek	5	0	0	0	11	16	1.0	60.0
Highlands Green Phase 1	32	0	2	4	2	40	2	228.0
Highlands Square North	22	0	2	0	15	39	0	288.0
Homestead Addition ^{1,2}	27	0	0	0	53	80	0	--
Lee Valley, Phases III, IV	20	0	0	0	63	83	1	240.0
Meadowsweet ¹	8	0	2	0	57	67	0	--
North Club House Estates	5	0	0	0	16	21	1	30.0
Prairie Meadows, Phases II, III	79	0	2	1	140	222	2	328.0
Rainsong	1	0	0	0	16	17	12	1.0
South Club House Estates ^{1,2}	16	0	0	0	60	76	0	--
Southwinds, Phase V	6	0	1	1	23	31	2	32.0
Stonecrest, Phase II	18	2	0	0	25	45	1	80.0
Sundowner, Phases I, IIA	197	1	1	0	96	295	0	2,388.0
Twin Falls, Phases I, II	79	2	5	1	39	126	4	104.4
Walnut Grove	17	0	1	0	8	26	1	108.0
West Washington County	928	10	28	14	877	1,857	44	170.4

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

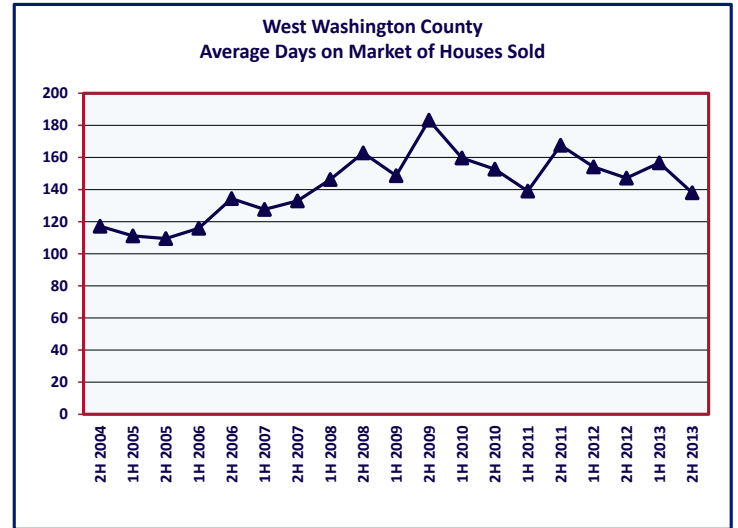
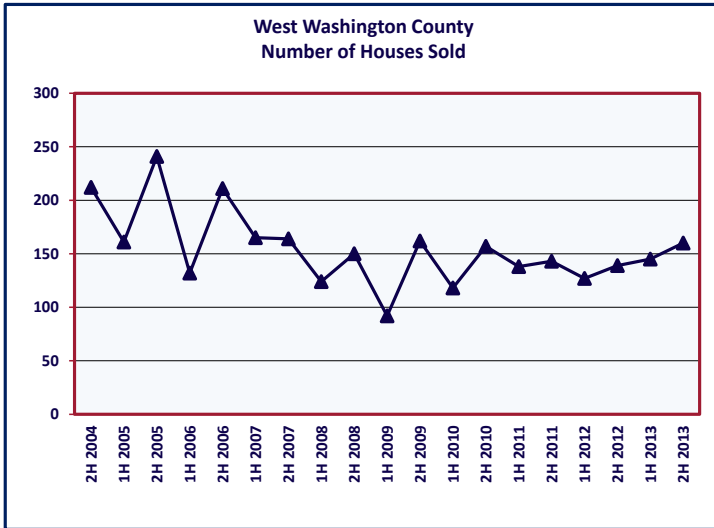


- There were 160 houses sold in West Washington County from July 1 to December 31, 2013 or 10.3 percent more than the first half of 2013 and 15.1 percent more than in the second half of 2012.

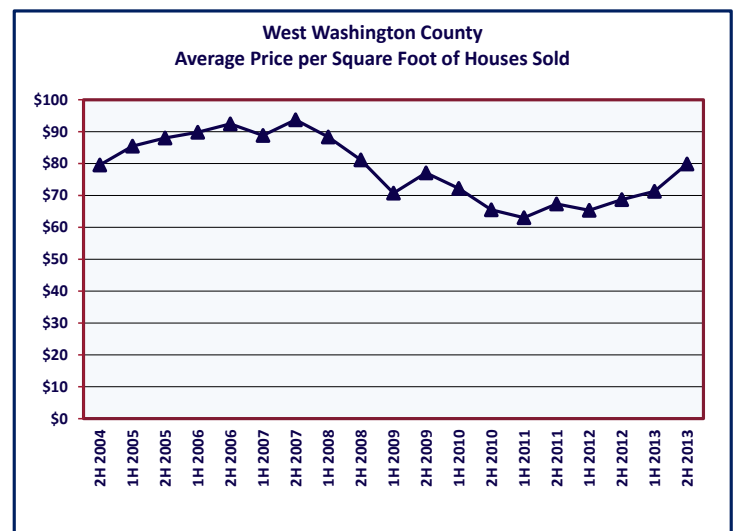
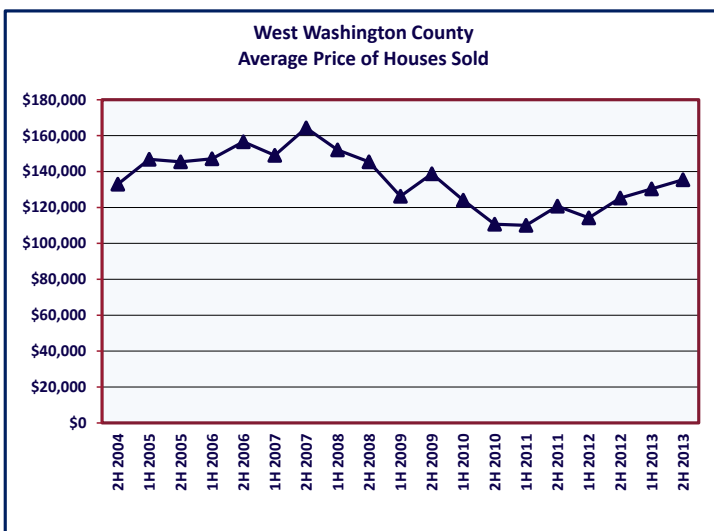
West Washington County Price Range of Houses Sold Second Half of 2013

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	7	4.4%	1,238	125	94.3%	\$53.33
\$50,001 - \$100,000	42	26.3%	1,799	120	98.8%	\$89.67
\$100,001 - 150,000	59	36.9%	1,546	130	95.9%	\$70.18
\$150,001 - \$200,000	33	20.6%	1,811	156	96.3%	\$84.22
\$200,001 - \$250,000	11	6.9%	1,680	120	96.6%	\$88.40
\$250,001 - \$300,000	6	3.8%	1,977	156	95.7%	\$94.55
\$300,001 - \$350,000	2	1.3%	3,333	538	95.6%	\$89.73
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
West Washington County	160	100.0%	1,701	138	96.7%	\$79.86

West Washington County



- 63.2 percent of the sold houses in West Washington County were valued between \$50,001 and \$150,000.
- The average price of a house sold in West Washington County increased from \$130,340 in the first half of 2013 to \$135,469 in the second half of 2013. The second half year's average sales price was 3.9 percent higher than in the first half of previous year and 8.2 percent higher than in the second half of 2012.
- The average number of days on market from initial listing to the sale decreased from 157 in the first half of 2013 to 138 in the second half of 2013.
- The average price per square foot for a house sold in West Washington County increased from \$71.27 in the first half of 2013 to \$79.86 in the second half of 2013. The second half year's average price per square foot was 12.1 percent higher than in the first half of 2013 and 16.3 percent higher than in the second half of 2012.
- About 12.5 percent of all houses sold in Washington County in the second half of 2013 were sold in West Washington County. The average sales price of a house was 72.6 percent of the county average.
- Out of 160 houses sold in the second half of 2013, 15 were new construction. These newly constructed houses had an average sales price of \$202,807 and took an average of 150 days to sell from their initial listing dates.
- There were 244 houses in West Washington County listed for sale in the MLS database as of December 31, 2013. These houses had an average list price of \$184,403.
- According to the West Washington County Assessor's database, 67.9 percent of houses in West Washington County were owner-occupied in the second half of 2013.



West Washington County

West Washington County Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Baggetts	2	1.3%	1,049	133	\$72,450	\$71.52
Barker's	1	0.6%	1,390	211	\$67,000	\$48.20
Battle Field Estates	1	0.6%	1,806	153	\$143,000	\$79.18
Belle Meade	2	1.3%	1,493	146	\$100,675	\$67.49
Bellwood	1	0.6%	1,054	64	\$68,001	\$64.52
Bethel Oaks	2	1.3%	1,700	118	\$124,950	\$71.11
Braly	1	0.6%	1,152	405	\$55,000	\$47.74
Bright Oaks	2	1.3%	1,469	136	\$98,995	\$68.39
Brookside	2	1.3%	964	77	\$82,500	\$85.64
Cantrell	1	0.6%	1,200	352	\$99,000	\$82.50
Country Meadows	1	0.6%	1,376	273	\$78,500	\$57.05
Double Springs Estates	1	0.6%	1,034	109	\$96,000	\$92.84
Eastwood Heights	1	0.6%	1,208	36	\$109,000	\$90.23
Evans	1	0.6%	1,484	80	\$200,000	\$134.77
Farmington Estates	1	0.6%	1,109	234	\$80,000	\$72.14
Graystone	4	2.5%	1,406	120	\$130,725	\$102.16
Green	2	1.3%	1,220	109	\$94,000	\$75.88
Green Earth Estates	1	0.6%	1,749	350	\$111,000	\$63.46
Harvey	2	1.3%	1,665	135	\$32,242	\$20.01
Hidden Creek	1	0.6%	1,730	186	\$142,000	\$82.08
Highlands Square North	1	0.6%	1,476	119	\$125,000	\$84.69
Highlands Square South	1	0.6%	3,072	108	\$350,000	\$113.93
Homestead	4	2.5%	1,717	201	\$120,000	\$69.91
Jackson Heights	1	0.6%	1,501	153	\$133,000	\$88.61
Lahera Meadows	2	1.3%	1,760	70	\$120,750	\$68.72
Lee Valley	2	1.3%	1,768	40	\$134,450	\$76.06
Meadowlark	5	3.1%	1,518	82	\$122,797	\$83.23
Meadowsweet	4	2.5%	1,788	116	\$140,750	\$78.44
North Club House Estates	1	0.6%	1,975	46	\$179,000	\$90.63
Oakridge	2	1.3%	1,613	270	\$135,750	\$84.12
Other	55	34.4%	1,721	151	\$133,360	\$79.86
Pleasant Tree	1	0.6%	1,063	73	\$49,500	\$46.57
Prairie Grove Original	1	0.6%	1,417	175	\$132,000	\$93.15
Prairie Meadows	7	4.4%	1,735	100	\$144,414	\$84.35
Prairie Oaks	2	1.3%	1,824	193	\$170,900	\$93.72
Prairie Pines	1	0.6%	1,498	99	\$134,000	\$89.45
Riviera Estates	1	0.6%	1,859	67	\$174,500	\$93.87
Rogers	3	1.9%	1,595	153	\$117,633	\$73.54
Rose Court Valley View	1	0.6%	1,796	81	\$161,000	\$89.64
Roy Fidler	1	0.6%	1,600	256	\$123,500	\$77.19
Royal Oaks	2	1.3%	1,589	136	\$120,200	\$71.41
Silverthorne	1	0.6%	2,267	226	\$180,000	\$79.40
Simpson's	1	0.6%	1,726	205	\$93,500	\$54.17

West Washington County

West Washington County Sold House Characteristics by Subdivision Second Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
South Club House Estates	1	0.6%	1,766	93	\$149,500	\$84.65
South Haven	2	1.3%	1,496	53	\$135,000	\$90.25
Southwinds	3	1.9%	2,192	107	\$204,133	\$93.21
Stapleton	1	0.6%	1,216	147	\$50,000	\$41.12
Stapleton's	1	0.6%	1,038	23	\$65,000	\$62.62
Steven Heights	1	0.6%	1,518	151	\$127,000	\$83.66
Stonecrest	1	0.6%	2,462	43	\$194,000	\$78.80
Sundowner	5	3.1%	2,185	107	\$181,560	\$85.96
Twin Creeks	1	0.6%	1,630	89	\$132,000	\$80.98
Twin Falls	4	2.5%	2,461	156	\$276,550	\$112.84
Valley View	1	0.6%	2,722	180	\$239,000	\$87.80
Walnut Grove Acres	1	0.6%	1,900	29	\$200,000	\$105.26
West Fork Acres	3	1.9%	2,219	208	\$175,700	\$77.05
White River Estates	1	0.6%	1,180	2	\$81,000	\$68.64
Willow Creek	4	2.5%	1,795	82	\$119,100	\$66.71
West Washington County	160	100.0%	1,701	138	\$135,469	\$79.86