



# THE SKYLINE REPORT

SPONSORED BY ARVEST BANK

## Contents

Study Structure.....	2
Economic Overview.....	3
Regional Housing Market.....	6
Benton County.....	10
Bella Vista.....	18
Bentonville.....	24
Bethel Heights.....	31
Cave Springs.....	34
Centerton.....	38
Decatur.....	44
Gentry.....	47
Gravette.....	51
Highfill.....	54
Little Flock.....	56
Lowell.....	59
Pea Ridge.....	63
Rogers.....	68
Siloam Springs.....	76
Washington County.....	82
Elkins.....	90
Elm Springs.....	94
Farmington.....	98
Fayetteville.....	103
Goshen.....	112
Greenland.....	115
Johnson.....	118
Lincoln.....	121
Prairie Grove.....	124
Springdale.....	128
Tontitown.....	136
West Fork.....	139
West Washington County.....	142



UNIVERSITY OF  
ARKANSAS  
SAM M. WALTON  
COLLEGE OF BUSINESS

Center for Business and Economic Research

The information contained herein has been obtained from reasonably reliable sources. The Center for Business and Economic Research makes no guarantee, either expressed or implied, as to the accuracy of such information. All data contained herein is subject to errors, omissions and changes. Reproduction in whole or in part without prior written consent is prohibited.

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

This report is the twenty-fifth 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 Quarter of 2010

- There were 394 residential building permits issued in Northwest Arkansas from March to May 2010, up from 271 building permits issued in the same period last year. Among these, Fayetteville accounted for 21.8 percent, Bentonville for 20.1 percent, and Rogers for 17.3 percent.
- There were 27,295 lots in the 376 active subdivisions in Northwest Arkansas in the second quarter.
- No new construction or progress in existing construction has occurred in the last four quarters in 105 out of the 376 active subdivisions in Northwest Arkansas.
- From the first quarter to the second quarter of 2010, 396 houses in active subdivisions became occupied. This left 226 complete, but unoccupied houses in the region.
- Using the most recent annual absorption rate implies that the supply of remaining lots in Northwest Arkansas active subdivisions is sufficient for 102.2 months, down from a revised 106.1 months in the first quarter of 2010.
- An additional 5,912 residential lots have been at least preliminarily approved in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 145.9 months of inventory in Northwest Arkansas.
- According to the Assessors' databases, 42.1 percent of houses in Benton County and 64.5 percent of houses in Washington County were owner-occupied.
- From February 16 to May 15, 2010, there were 1,422 houses sold in Benton and Washington Counties. This is an increase of 14.0 percent from the same time period in the previous year.
- The Bentonville school district accounted for 26.9 percent of the houses sold in the region, while the Springdale school district accounted for 20.7 percent.
- There were 5,567 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$229,839.
- In the second quarter of 2010 in Northwest Arkansas, the average sales price of existing houses declined from the second quarter 2009 level by 1.5 percent in Benton County and by 4.0 percent in Washington County.
- Out of the 1,422 houses sold in the second quarter, 204 were new construction. These newly constructed houses had average sold prices that were 133.6 percent and 127.4 percent of the overall Benton and Washington county average prices, respectively.

# 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 are examined to obtain a more complete picture of the total single family housing market. First, residential building permit data are collected from each of the cities in Benton and Washington County. Each city has its own standard for reporting these data, so Skyline Report researchers manually standardize the information. Building permit data give the first indication of where to find “active” subdivisions in Northwest Arkansas. For the second primary data source, plats are obtained from the Benton and Washington County Clerks’ offices for all subdivisions that had been approved during the second quarter. Skyline Report staff members then physically examine each subdivision and classify each lot as empty, a start, under construction, complete, but unoccupied, or occupied. Once construction occurs in a subdivision with all empty lots, this subdivision is defined as active and is 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 identify active subdivisions where no construction or no absorption occurred during the last four quarters. Next, Skyline Report researchers collect information from city planning divisions about subdivisions that have received preliminary or final approval, but have not started construction, and calculate the number of residential lots that are in the pipeline. Subdivisions that received preliminary approval before the second quarter of 2008 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 quarter of 2008, but confirmed as ongoing by city planning staff, are included in the coming lots pipeline. Finally, Skyline Report analysts collect data on sales of houses, measuring the absolute number,



value, and other characteristics of the inventory. This quarter the data are also provided by school district and subdivision (the latter for cities with sales in more than 10 subdivisions). In addition, newly constructed houses were identified among the sold houses by Center researchers (constructed from 2008 to 2010). The number of houses listed for sale in the MLS database as of June 1, 2010 and their average list prices were also reported.

These same data elements are collected on a quarterly basis, so that trends can be identified and examined. Additionally, where available, absorption rates are 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 twenty-fifth edition of the Skyline Report, time trend data are available for the different series that are collected. Skyline Report analysts are able to separate the seasonality and trend effects and discuss the direction of the Northwest Arkansas market effectively.

For the first time this quarter, Center researchers acquired data from Benton and Washington Assessors to estimate the percentage of owner-occupied houses in the region. Five years of data are provided in this report to evaluate a trend in both counties. However, the As-

sessors’ data are not standardized and, thus, not perfectly suitable for comparison of two counties. It should be reconsolidated in future for better comparison.

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 quarter of 2010 in Benton County is then discussed, followed by statistical summaries for each of the cities within Benton County. Finally, descriptions of the Washington County and associated city second quarter 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.

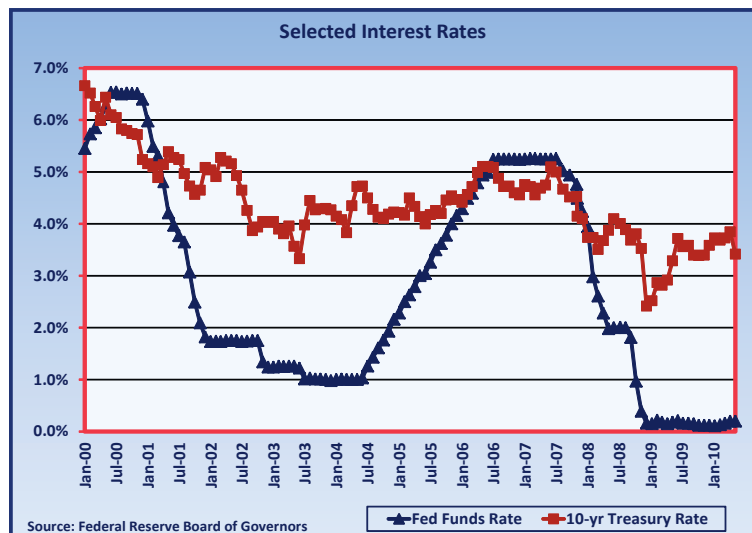
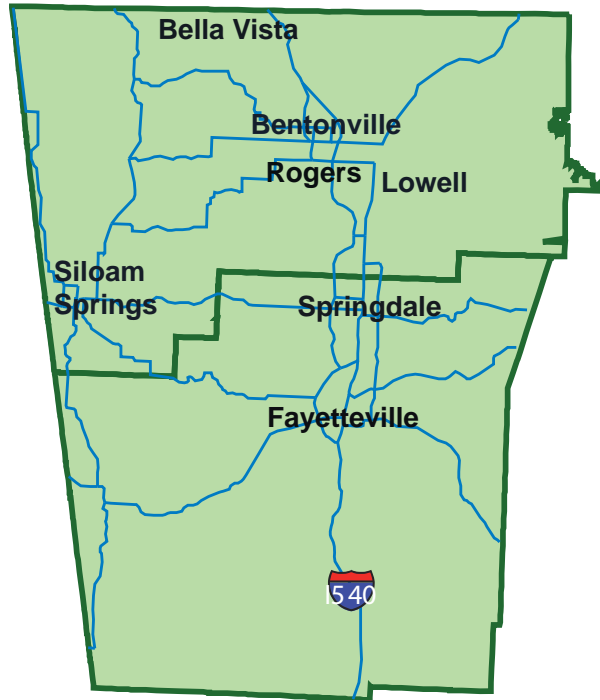


# Economic Overview

## National Indicators

The rate of activity in the Northwest Arkansas residential real estate market is dependant upon a whole host of factors, both those that are specific to the region and those that are of a national nature. The following discussion highlights some of the statistics that indicate the direction of the macro economy.

In the second quarter of 2010, the overall real GDP growth rate was 2.4 percent, according to the “advance” estimate released by the U.S. Department of Commerce Bureau of Economic Analysis (BEA). The growth rate went down from a revised 3.7 percent growth rate in the first quarter of 2010, but was significantly higher than the growth rate in the second quarter of 2009 (which was -0.7 percent). The increase in real GDP in the second quarter primarily reflected positive contributions from nonresidential fixed investment, exports, personal consumption expenditures (PCE), private inventory investment, federal government spending, and residential fixed investment. Imports, which are a subtraction in the calculation of GDP, increased. The deceleration in real GDP in the second quarter primarily reflected an acceleration in imports and a deceleration in private inventory investment that were partly offset by an upturn in residential fixed investment, an acceleration in nonresidential fixed investment, an upturn in state and local government spending, and an acceleration in federal government spending. Final sales of computers added 0.04 percentage point to the second-quarter change in real GDP after adding 0.10 percentage point to the first-quarter change. Motor vehicle output subtracted 0.01 percentage point from the second-quarter change in real GDP after adding 0.74 percentage point to the first-quarter change. The change in real private inventories added 1.05 percentage points to the second-quarter change in real GDP after adding 2.64 percentage points to the first-quarter change. Real



final sales of domestic product--GDP less change in private inventories--increased 1.3 percent in the second quarter, compared with an increase of 1.1 percent in the first.

The Federal Funds rates averaged 0.18 percent in June 2010. The Committee will maintain the target range for the federal funds rate at 0 to 0.25 percent and continues to anticipate that economic conditions, including low rates of resource utilization, subdued inflation trends, and stable inflation expectations, are likely to warrant exceptionally low

levels of the federal funds rate for an extended period. The Committee will continue to monitor the economic outlook and financial developments and will employ its policy tools as necessary to promote economic recovery and price stability.

The ten year constant maturity Treasury bill had an interest rate of 3.20 percent in June of 2010. Low short-term rates continue to cause the positive spread between the two. The accompanying figure shows the Fed Funds



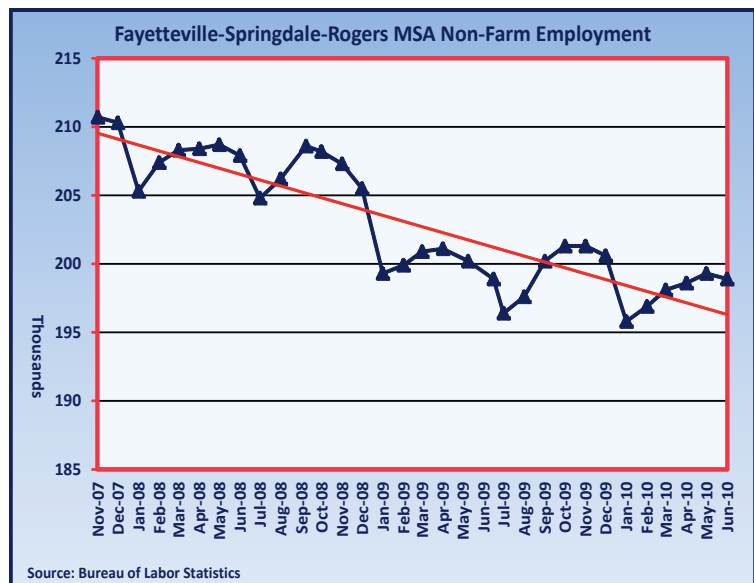
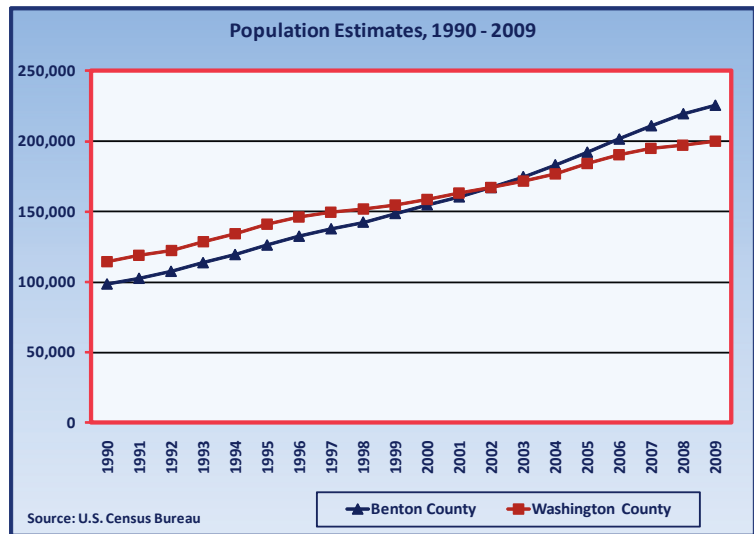


# Economic Overview

rate and the ten year Treasury bill rate since January 2000.

According to the U.S. Bureau of Labor Statistics (BLS), the seasonally adjusted Consumer Price Index for All Urban Consumers (CPI-U) declined 0.1 percent in June. Over the last 12 months, the index increased 1.1 percent before seasonal adjustment. Similar to April and May, a decline in the energy index caused the seasonally adjusted all items decrease in June. The index for energy decreased 2.9 percent in June, the same decline as in May, with a decline in the gasoline index accounting for most of the decrease. This more than offset an increase in the index for all items less food and energy, while the food index was unchanged for the second month in a row. The index for all items less food and energy rose 0.2 percent in June after increasing 0.1 percent in May. A broad array of indexes posted increases, including shelter, apparel, used cars, medical care, tobacco, and recreation. These increases more than offset declines in the indexes for household furnishings and operations and for airline fares. The 12-month change in the index for all items less food and energy remained at 0.9 percent for the third month in a row.

The U.S. Census Bureau reports on new residential construction. Privately-owned housing units authorized by building permits in June were at a seasonally adjusted annual rate of 586,000. This is 2.1 percent above the revised May rate of 574,000, but is 2.3 percent below the June 2009 estimate of 600,000. The National Association of Realtors reports national existing home sales. The sales of existing homes fell 5.1 percent to a seasonally adjusted annual rate of 5.37 million units in June 2010 from 5.66 million in May, but were 9.8 percent higher than the 4.89 million-unit pace in June 2009. The sales of new single-family houses increased by 23.6 percent to a 330,000 SAAR in June, according to the U.S. Census Bureau and the Department of Housing and Urban Development.



## Regional Employment Trends

Local demand for real estate is uniquely associated with employment growth in the region. The accompanying graph shows population growth in Benton and Washington counties from 1990 to 2009. As can be seen, population growth has been higher in Benton County than in Washington County during the last six years.

The Northwest Arkansas employment situation has been extremely conducive to both

residential and commercial development in the past years. However, the most recent numbers continue to show that employment growth has slowed down significantly.

The monthly employment change graph illustrates how average monthly employment, calculated over the previous 5 years, has varied. The graph clearly demonstrates a recent slowdown in the torrid pace of growth with lowest levels occurring in 2010. In June 2010 the 5-year average monthly employment



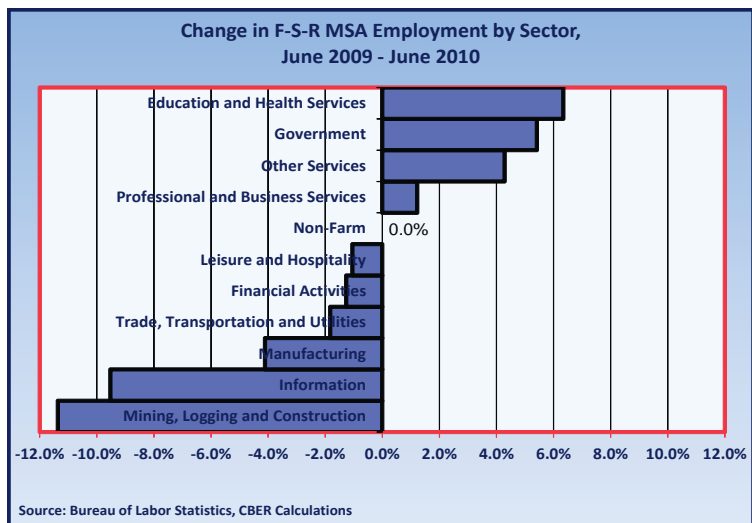
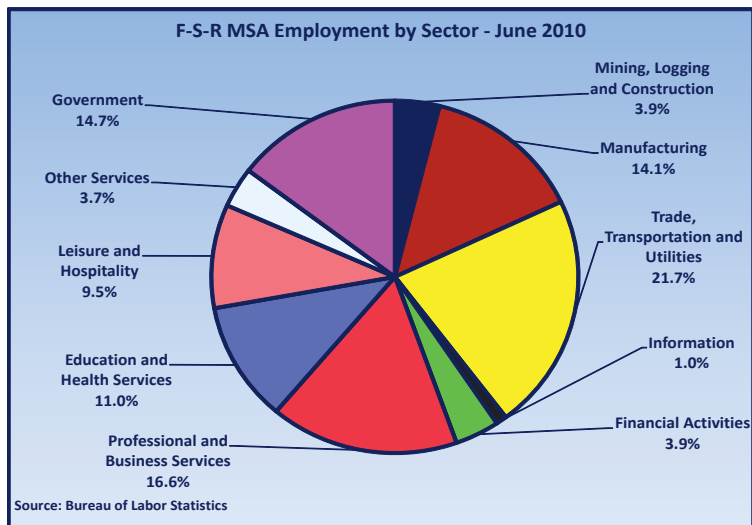
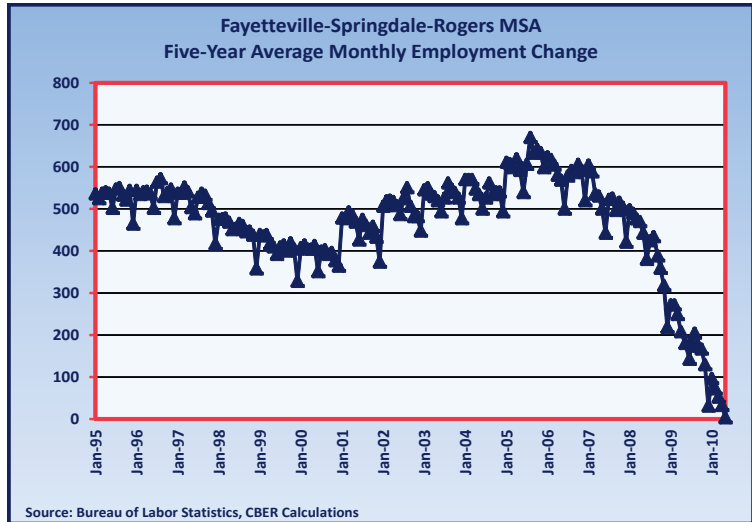
# Economic Overview

ment growth was only 3 jobs per month. This is down from the 180 jobs per month in June 2009.

With the purpose of exploring the composition of the job growth in Northwest Arkansas more closely, two additional figures are provided. The first shows the June 2010 Fayetteville-Springdale-Rogers MSA employment breakdown by sector. As the pie chart shows, trade, transportation, and utilities have the largest share of employment (21.7 percent) in Northwest Arkansas, followed by professional and business services (16.6 percent), government (14.7 percent), manufacturing (14.1 percent), education and health services (11.0 percent), and leisure and hospitality (9.5 percent). The second figure shows the annual percentage change in the MSA's employment by sector from June 2009 to June 2010. Total nonfarm employment remained the same during that time. Employment in education and health services, government, other services, and professional and business services have increased. Employment in leisure and hospitality, financial activities, trade, transportation and utilities, manufacturing, information, and mining, logging and construction have declined.

## Regional Unemployment Rate

According to the Bureau of Labor Statistics, the unemployment rate in Northwest Arkansas was at a preliminary seasonally non-adjusted 6.2 percent in June 2010. This is 0.3 percentage points lower than in June of 2009. The June employment rate is also down from its 2010 high of 7.0 percent in February. The unemployment rate in Northwest Arkansas continues to outperform both the state (7.4 percent) and nation (9.6 percent) seasonally non-adjusted rates.

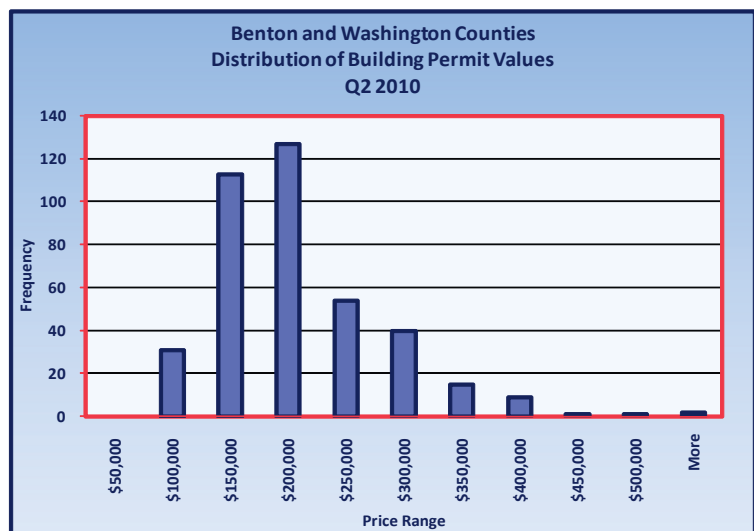
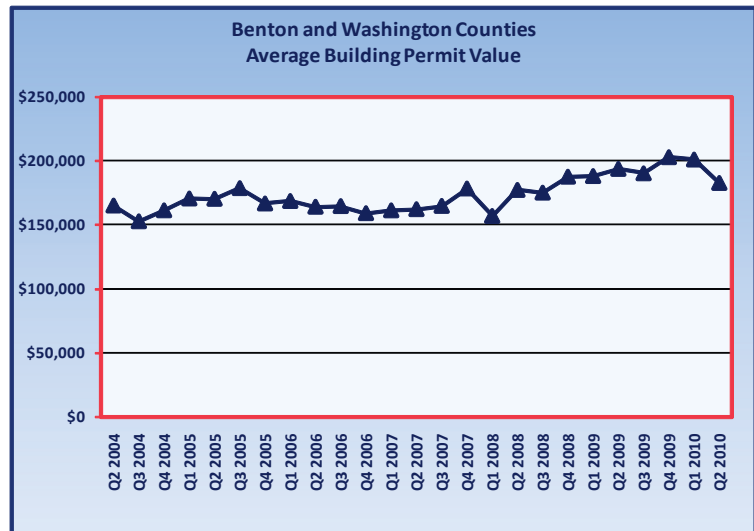
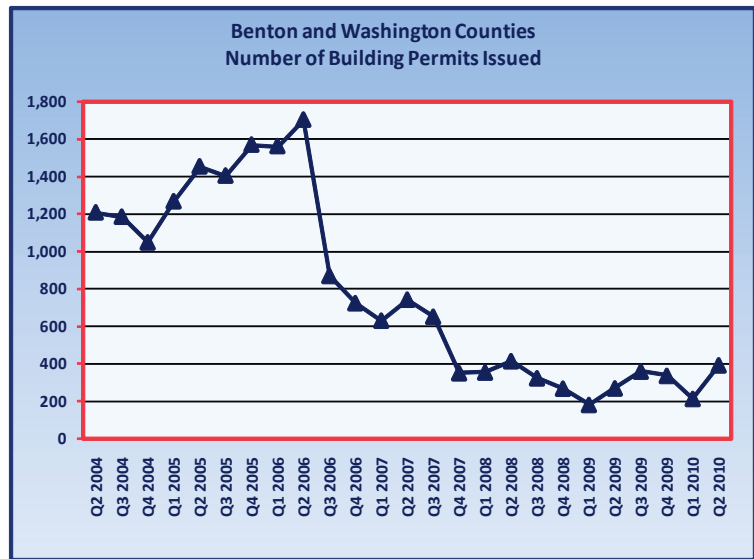


# Regional Housing Market

## Regional Housing Market Summary

There were 394 building permits issued in Benton and Washington counties from March to May 2010. This number is 45.4 percent higher than the 271 building permits issued during the same period in 2009. Benton County accounted for 243 of the residential building permits, while Washington County accounted for 151. The average value of all building permits in Northwest Arkansas from March to May 2010 was \$182,835, down 5.7 percent from the March to May 2009 average value of \$193,855. The most active value range for building permits remained the \$150,001 to \$200,000 range with 127, but there were 113 building permits issued in the \$100,001 to \$150,000 range and 54 building permits issued in the \$200,001 to \$250,000 range. Building permit values do not include land prices, and, thus, they do not represent the total price to a purchaser of a completed house.

A total of 27,295 lots were in the 376 active subdivisions identified by Skyline Report researchers in the second quarter of 2010. Of these lots, 13,112 were classified as empty, 83 were classified as starts, 382 were classified as being under construction, 226 were classified as complete, but unoccupied, and 13,492 were classified as occupied. In 105 out of the 376 active subdivisions, no new construction or progress in existing construction has occurred during the last four quarters. During the second quarter of 2010, 396 new houses in active subdivisions became occupied, or 20.4 percent more than in the previous quarter and 5.0 percent more than in the second quarter of last year. Using the absorption rate from the past twelve months implied that there was a 102.2 month supply of remaining lots in active subdivisions in Northwest Arkansas. In the first quarter of 2010, the absorption rate implied a larger revised 106.1 month supply. When the remaining second quarter inventory is examined on a county-by-county basis, Benton County had 108.1 months of remaining lot inventory (rather than a revised 114.3 months in the first quarter) and Washington County had 94.6 months of remaining inventory (rather than a revised 96.1 months in the previous quarter) in active subdivisions. This is the sixth quarter since late 2008 that months of remaining inventory were larger



# Regional Housing Market

in Benton County than in Washington County. Meanwhile, in 123 out of the 376 subdivisions in Northwest Arkansas, no absorption has occurred during the last four quarters.

For the cities of Bentonville, Cave Springs, Centerton, Decatur, Gentry, Lowell, Pea Ridge, Rogers, Siloam Springs, Elkins, Elm Springs, Farmington, Fayetteville, Prairie Grove, and Springdale 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 quarter's Skyline Report, subdivisions with preliminary approval prior to the second quarter of 2008 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 1,191 lots in 15 subdivisions reported as either preliminary or finally approved. In Centerton, 6 subdivisions were planned with 920 lots. The Rogers planning commission had approved 9 subdivisions with 626 lots. There were 103 coming lots in 4 subdivisions in Siloam Springs. The cities of Cave Springs, Decatur, Gentry, Lowell, Pea Ridge, and Benton County had approved an additional 729 lots in 17 subdivisions. Fayetteville and Springdale had in their pipelines 1,209 lots in 19 subdivisions and 515 lots in 10 subdivisions, respectively. The cities of Elkins, Elm Springs, Farmington, Prairie Grove, and Washington County accounted for an additional 619 approved lots in 5 subdivisions. Totalling these numbers accounts for 5,912 approved lots within the two counties. If this lot inventory is added to the remaining lots in active subdivisions, then there are 145.9 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.

## Benton and Washington Counties Number and Average Value of Residential Building Permits Q2 2010 and Q2 2009

City	Q2 2010 Number of Building Permits	Q2 2009 Number of Building Permits	Q2 2010 Average Value of Building Permits	Q2 2009 Average Value of Building Permits
Bella Vista	29	13	\$143,862	\$170,154
Bentonville	79	69	\$209,438	\$226,390
Bethel Heights	1	5	\$57,400	\$111,600
Cave Springs	3	4	\$134,167	\$174,000
Centerton	29	10	\$174,028	\$116,237
Decatur	1	0	\$140,000	--
Elkins	7	4	\$107,895	\$78,334
Elm Springs	1	2	\$220,000	\$202,500
Farmington	10	8	\$197,571	\$198,067
Fayetteville	86	64	\$196,836	\$170,716
Gentry	4	0	\$98,475	--
Goshen	6	2	\$332,497	\$139,744
Gravette	0	0	--	--
Greenland	0	5	--	\$91,420
Johnson	2	0	\$400,722	--
Lincoln	0	0	--	--
Little Flock	0	2	--	\$259,271
Lowell	8	6	\$169,252	\$145,868
Pea Ridge	7	5	\$100,247	\$122,627
Prairie Grove	11	5	\$97,091	\$76,800
Rogers	68	32	\$169,721	\$233,123
Siloam Springs	14	5	\$128,244	\$86,492
Springdale	23	29	\$211,384	\$251,199
Tontitown	3	1	\$359,989	\$340,992
West Fork	2	0	\$147,500	--
<b>Northwest Arkansas</b>	<b>394</b>	<b>271</b>	<b>\$182,835</b>	<b>\$193,855</b>



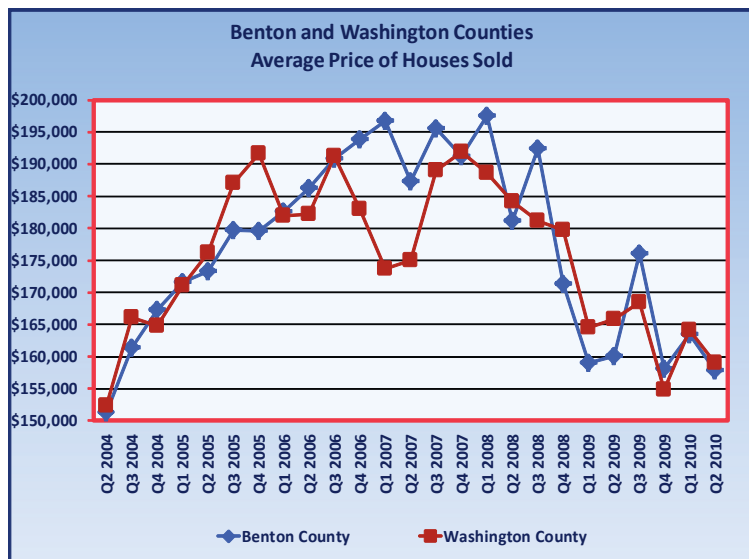
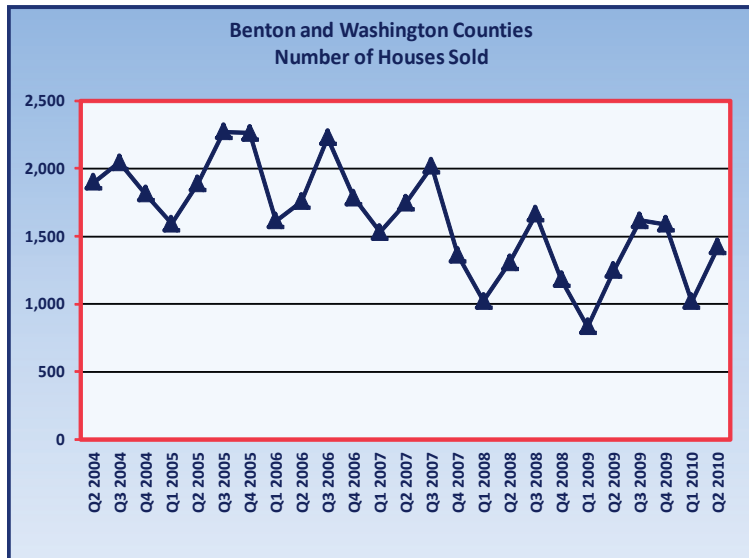


# Regional Housing Market

From February 16 to May 15, 2010, there were 1,422 houses sold in Benton and Washington counties. This is an increase of 14.0 percent from the total houses sold during the same time period in 2009. There were 5,567 houses listed for sale in the MLS database as of June 1, 2010 at an average list price of \$229,839. In the second quarter of 2010 in Northwest Arkansas, the average sales price of existing houses, in absolute terms, declined in both Benton County and Washington County, as compared to 2009 prices. In Benton County, absolute sales prices decreased by 1.5 percent during the year to an average of \$157,715. The median house price also decreased by 1.5 percent to \$128,000 during the same time period. In Washington County, absolute prices of houses sold decreased by 4.0 percent to an average of \$159,255. The median house price in Washington County declined by 5.8 percent during the year to \$131,837 in the second quarter of 2010. In per square foot terms, average Benton County prices fell 2.2 percent to \$73.77 and average Washington County prices fell 4.9 percent down to \$79.38 from the second quarter of 2009 to the second quarter of 2010. Out of the 1,422 houses sold in the second quarter, 204 were new construction. These newly constructed houses had average sale prices that were 133.6 percent and 127.4 percent of the overall Benton and Washington county average prices, respectively.

This quarter Center researchers also looked at houses sold in Northwest Arkansas by school district. Bentonville school district accounted for 26.9 percent of houses sold in the region, while Springdale, Rogers and Fayetteville school districts accounted for 20.7, 17.2, and 14.7 percent, respectively.

To describe characteristics of sold houses in more detail, Center researchers analyzed houses depending on their heated square footage range. (It should be noted that square footage was not reported for all houses in Washington County.) Overall, the average price for all sold houses declined in both Benton and Washington counties. The houses with less than 1,000 square feet in Benton County experienced the largest price declines in Northwest Arkansas. Meanwhile, sold houses between 3,001 and 3,500 square feet in Washington County experienced the highest increases in prices.





# Regional Housing Market

## Benton and Washington Counties Sold House Characteristics by School District February 16, 2010 - May 15, 2010

School District	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of Regional Sales
Bentonville	\$177,667	\$78.75	149	383	26.9%
Decatur	\$67,533	\$45.68	111	9	0.6%
Elkins	\$114,571	\$65.57	108	7	0.5%
Farmington	\$159,980	\$81.47	148	36	2.5%
Fayetteville	\$201,399	\$93.87	166	209	14.7%
Gentry	\$95,779	\$60.27	148	17	1.2%
Gravette	\$146,295	\$72.55	167	59	4.1%
Greenland	\$119,542	\$60.27	202	12	0.8%
Lincoln	\$91,614	\$55.99	125	7	0.5%
Lowell	\$132,450	\$84.79	115	6	0.4%
Pea Ridge	\$133,173	\$72.67	189	32	2.3%
Prairie Grove	\$138,598	\$78.56	155	29	2.0%
Rogers	\$152,367	\$71.34	147	244	17.2%
Siloam	\$111,471	\$62.91	157	68	4.8%
Springdale	\$138,505	\$70.58	145	294	20.7%
West Fork	\$97,790	\$65.70	197	10	0.7%
<b>Northwest Arkansas</b>	<b>\$158,351</b>	<b>\$76.08</b>	<b>152</b>	<b>1,422</b>	<b>100.0%</b>



# Benton County

## Building Permits

From March to May 2010, there were 243 residential building permits issued in Benton County. The total was 60.9 percent higher than the second quarter 2009 total of 151 residential building permits. The average value of the Benton County building permits was \$173,768 from March to May 2010, a 14.3 percent decrease from the average value of \$202,675 during the second quarter of 2009. About 66.9 percent of the second quarter building permits were valued between \$100,001 and \$200,000, with 26.4 percent higher than \$200,000 and 6.6 percent lower than \$100,000. In Benton County, the dominant building permit value points were between \$100,001 and \$150,000.

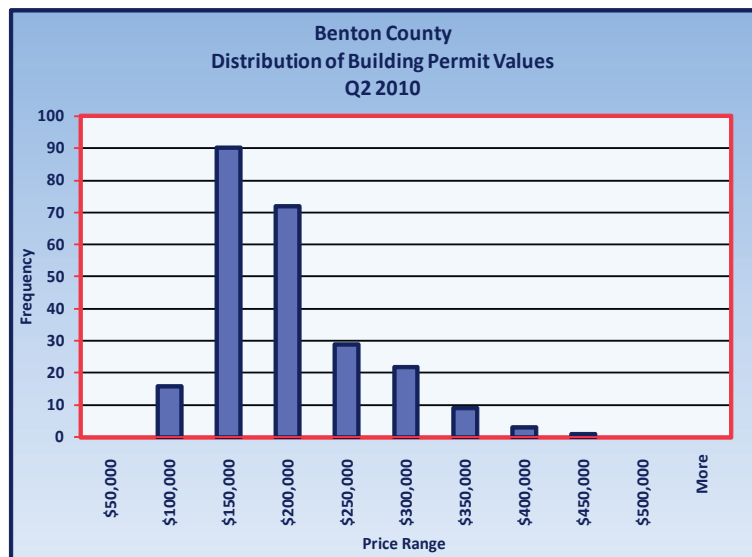
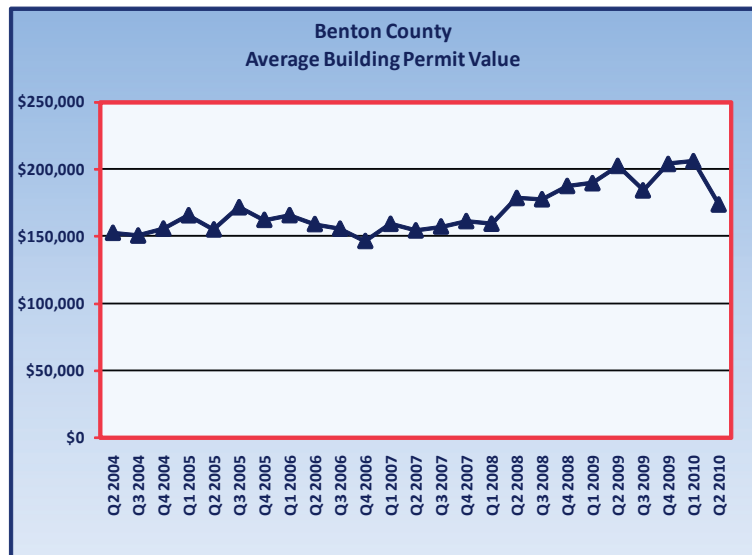
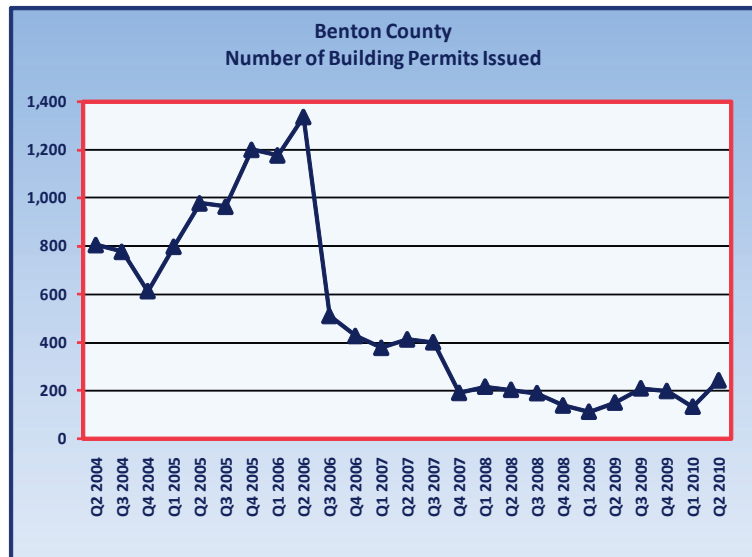
Bentonville accounted for 32.5 percent of the residential building permits in Benton County. Rogers, Centerton, and Bella Vista comprised 28.0, 11.9, and 11.9 percent of the Benton County residential building permits, respectively. The remaining 15.6 percent were from other small cities in the county.

From the second quarter of 2009 to the second quarter of 2010, the number of issued building permits increased in most of the cities in Benton County. However, the number of permits in Bethel Heights and Cave Springs has declined compared to a year ago.

## Subdivisions

There were 16,467 lots in the 202 active subdivisions in Benton County in the second quarter of 2010. Within the active subdivisions, 47.4 percent of the lots were empty, 0.3 percent were starts, 1.5 percent were under construction, 0.6 percent were complete, but unoccupied houses, and 50.3 percent were occupied houses. In the second quarter of 2010, Bentonville had the most empty lots, starts, lots under construction, complete, but unoccupied houses, and occupied houses.

During the second quarter of 2010, the most active subdivisions in terms of houses under construction were: Chapel Hill, Highpointe, and Riverwalk Farm Estates in Bentonville, Quail Ridge in Centerton, Weatherton in Lowell, and Biltmore and Creekwood in Rogers. Of these top subdivisions for new construction, Chapel Hill, Riverwalk Farm Estates, Quail Ridge, Biltmore, and Creekwood were among the most active in the first quarter. Meanwhile, no new construction or progress in existing construction has occurred in the last four quarters in 55 out of the 202 subdivisions in Benton County.

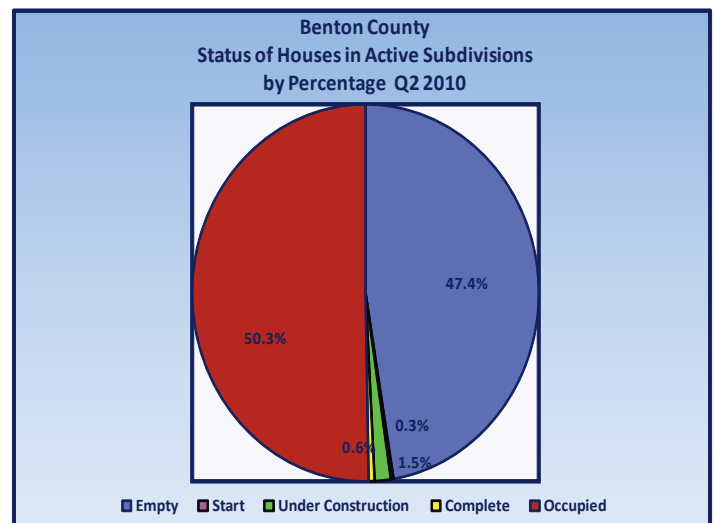
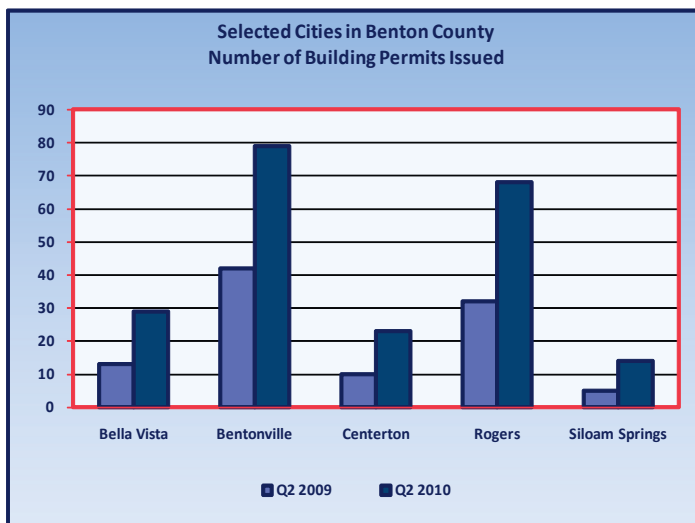


# Benton County

## Benton County Residential Building Permit Values by City March 2009 - May 2010

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+	Q2 2010 Total	Q2 2009 Total
Bella Vista	0	0	23	5	0	0	1	0	0	0	0	29	13
Bentonville	0	0	17	25	15	13	6	2	1	0	0	79	69
Bethel Heights	0	1	0	0	0	0	0	0	0	0	0	1	5
Cave Springs	0	1	1	1	0	0	0	0	0	0	0	3	4
Centerton	0	0	10	11	5	3	0	0	0	0	0	29	10
Decatur	0	0	1	0	0	0	0	0	0	0	0	1	0
Gentry	0	1	2	0	0	0	0	0	0	0	0	3*	0
Gravette	0	0	0	0	0	0	0	0	0	0	0	0	0
Little Flock	0	0	0	0	0	0	0	0	0	0	0	0	2
Lowell	0	0	2	5	0	1	0	0	0	0	0	8	6
Pea Ridge	0	2	5	0	0	0	0	0	0	0	0	7	5
Rogers	0	9	18	25	9	5	1	1	0	0	0	68	32
Siloam Springs	0	2	11	0	0	0	1	0	0	0	0	14	5
<b>Benton County</b>	<b>0</b>	<b>16</b>	<b>90</b>	<b>72</b>	<b>29</b>	<b>22</b>	<b>9</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>242*</b>	<b>151</b>

\* A value of 1 building permit issued in Gentry in the second quarter of 2010 is not available. Overall, there were 4 building permits issued in Gentry and 243 permits issued in Benton County in the second quarter of this year.



# Benton County

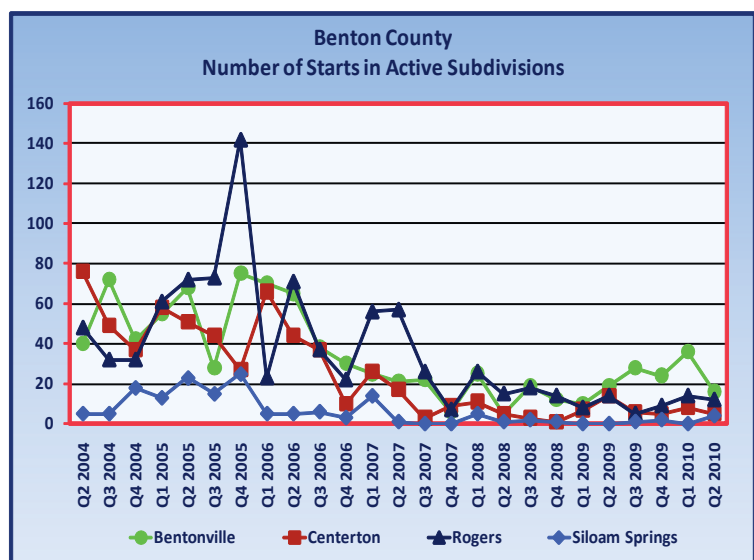
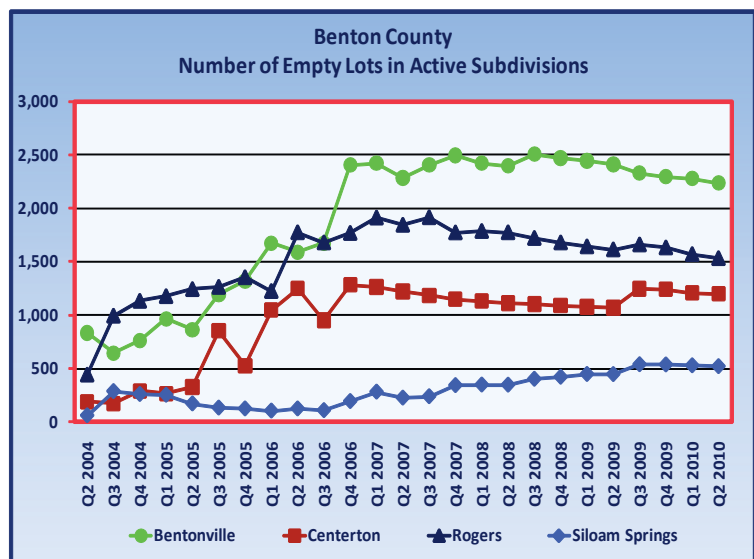
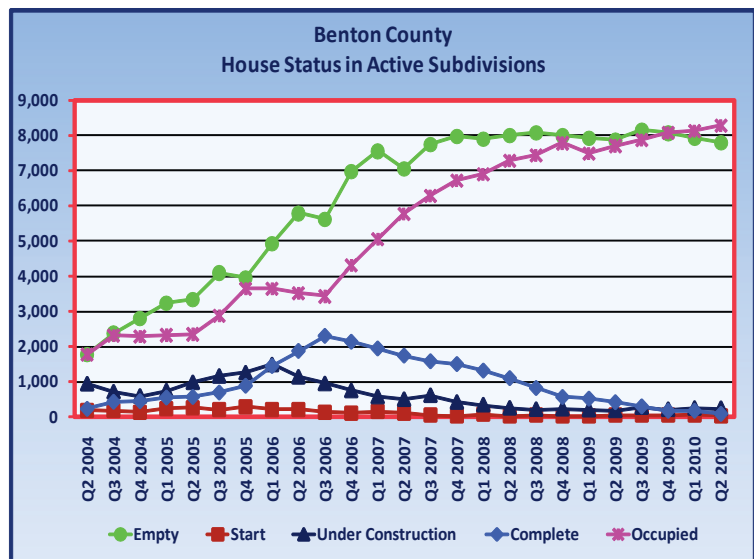
From the first quarter to the second quarter of 2010, 235 new houses in active subdivisions became occupied in Benton County. This was an increase from the revised first quarter total of 161 houses. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Benton County had 108.1 months of lot inventory at the end of the second quarter. This is down from a revised 114.3 months of inventory at the end of the first quarter due to the increased absorption rate and a decrease of total lots in active subdivisions. However, in 62 out of the 202 active subdivisions in Benton County, no absorption occurred in the last four quarters.

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 quarter of 2010, there were 3,569 lots in 51 subdivisions in Benton County that had received approval. Bentonville accounted for 33.4 percent of the coming lots, Centerton accounted for 25.8 percent, and Rogers accounted for 17.5 percent of the coming lots. Other small cities in Benton County accounted for the remaining 23.3 percent of the coming lots.

In addition, Center researchers obtained 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 2005 to 2009 and for July 2010 are provided in this report. The discrepancies between Benton and Washington County are noticeable and Center staff plan to investigate these and to reconsolidate the data in future.

## Sales of Existing Houses

By examining house sales in the second quarter of 2010, the following results were revealed. A total of 835 houses were sold from February 16 to May 15, 2010 in Benton County. This represents an increase of 8.7 percent from the same time period in 2009 and of 4.9 percent from the same time period in 2008. About 28.7 percent of the houses were sold in Rogers, about 22.2 percent in Bella Vista, 20.0 percent in Bentonville, and 8.1 percent in Siloam Springs. There were 3,244 houses listed for sale in the MLS database as of June 1, 2010 in Benton County at an average list price of \$225,706. In the second quarter, the average price of all houses sold in Benton County was \$157,715, while



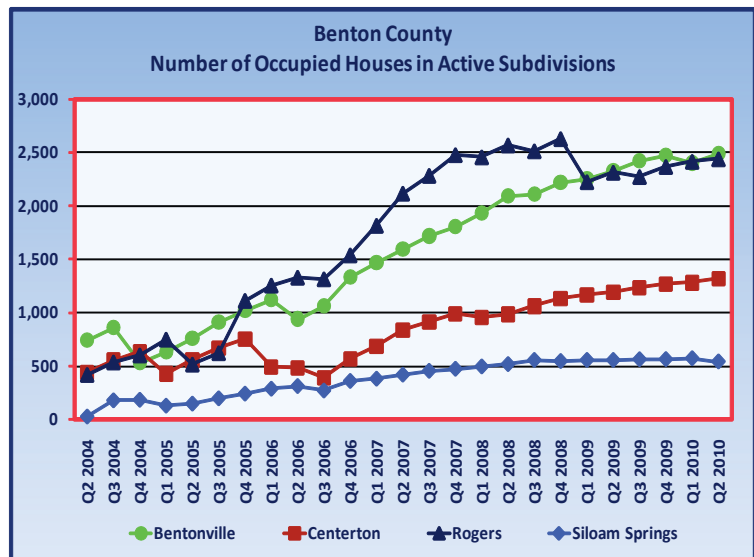
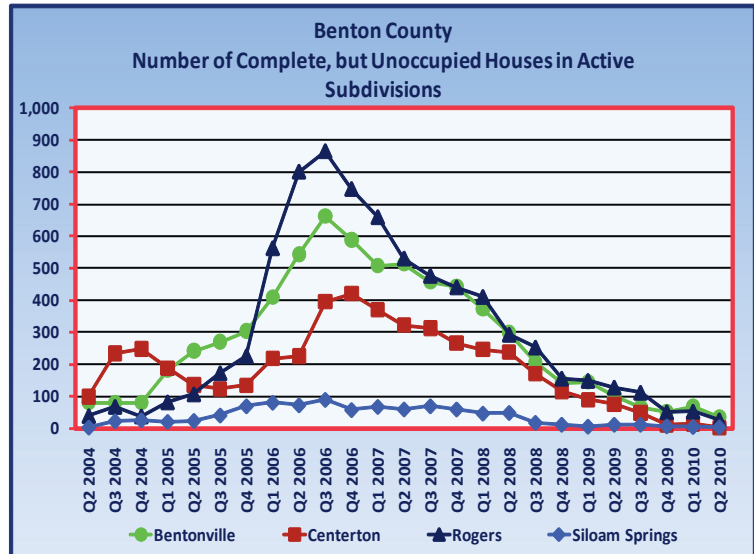
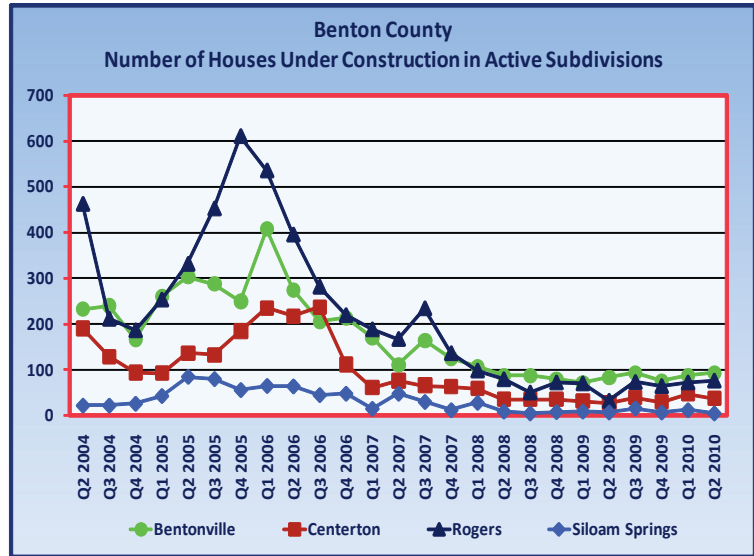


# Benton County

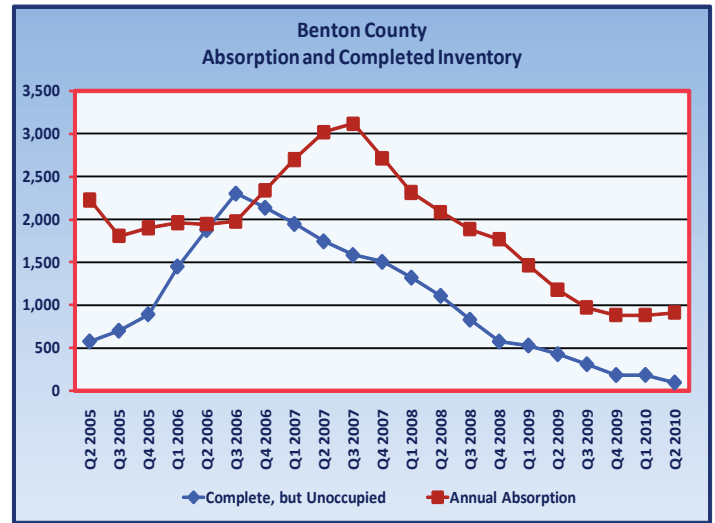
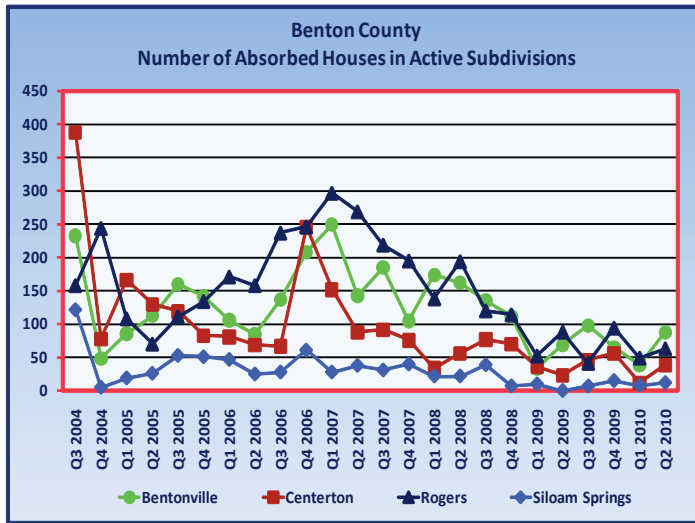
the median price was \$128,000, and the average house price per square foot was \$73.77. For this quarter, the average amount of time between the initial listing of a house and the sale date was 151 days. The average and median sales prices both declined by 1.5 percent, the price per square foot declined by 2.2 percent, and the duration on the market decreased by 5.8 percent over the same time period in 2009. Out of the 835 houses sold in Benton County in the second quarter, 120 were new construction. These newly constructed houses had an average sold price of \$210,718 and took an average 150 days to sell from their initial listing dates.

When comparing characteristics of sold houses in Benton County using the heated square footage range, the following results were established. Houses under 1,000 square feet continued to experience the largest price decline at 25.2 percent in average price and at 25.1 percent in average price per square foot from the last year. On the other hand, houses between 2,001 and 2,500 square feet experienced increases of 3.6 percent and 3.2 percent in average price and average price per square foot, respectively, from the same time period in 2009.

From mid-February to mid-May, on average, the largest houses in Benton County were sold in Cave Springs, Bentonville, and Garfield. Overall, homes sold more rapidly in Cave Springs, Sulphur Springs, and Bethel Heights.



# Benton County



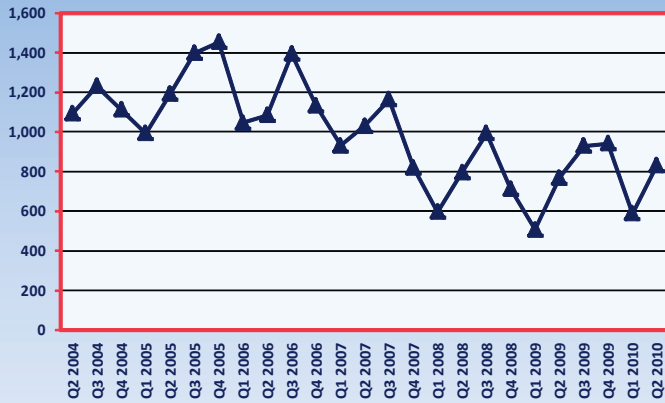
## Benton County - Percentage of Owner-Occupied Houses by City

City	2005	2006	2007	2008	2009	July 2010
Avoca	44.8%	50.4%	54.3%	56.7%	62.4%	64.8%
Bella Vista	20.9%	22.2%	24.4%	28.6%	29.8%	29.8%
Bentonville	55.2%	50.8%	48.6%	50.3%	52.4%	51.8%
Bethel Heights	42.1%	48.3%	43.8%	48.4%	51.9%	53.2%
Cave Springs	40.8%	40.1%	28.6%	24.6%	26.9%	28.0%
Centerton	51.7%	37.4%	36.4%	37.9%	44.0%	44.8%
Decatur	51.5%	38.2%	40.5%	43.5%	44.9%	45.5%
Elm Springs	--	--	8.7%	11.6%	7.7%	7.7%
Garfield	67.8%	36.3%	41.0%	48.0%	54.5%	50.1%
Gateway	37.8%	33.6%	34.5%	38.4%	39.7%	39.4%
Gentry	54.4%	37.7%	40.1%	41.5%	44.6%	44.7%
Gravette	62.3%	39.6%	42.5%	42.9%	45.0%	45.3%
Highfill	32.2%	30.5%	28.1%	29.9%	29.9%	30.4%
Little Flock	57.7%	53.1%	54.0%	59.3%	59.1%	57.8%
Lowell	68.3%	61.1%	53.9%	54.9%	56.3%	54.8%
Pea Ridge	49.0%	40.7%	41.6%	44.2%	47.7%	48.2%
Rogers	61.3%	54.3%	53.0%	54.6%	57.3%	57.7%
Siloam Springs	56.6%	55.7%	55.2%	55.8%	55.3%	55.5%
Springdale	59.9%	54.2%	49.8%	47.1%	48.2%	47.6%
Springtown	22.1%	23.2%	24.7%	33.7%	33.3%	28.0%
Sulphur Springs	45.3%	32.4%	29.4%	30.0%	33.3%	32.3%
Rural/Rurban	14.5%	34.1%	34.2%	37.2%	39.5%	38.9%
<b>Benton County</b>	<b>36.6%</b>	<b>36.9%</b>	<b>37.4%</b>	<b>40.2%</b>	<b>42.2%</b>	<b>42.1%</b>

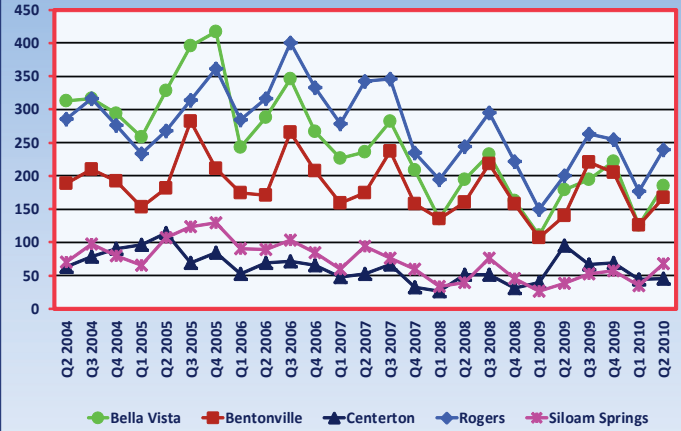


# Benton County

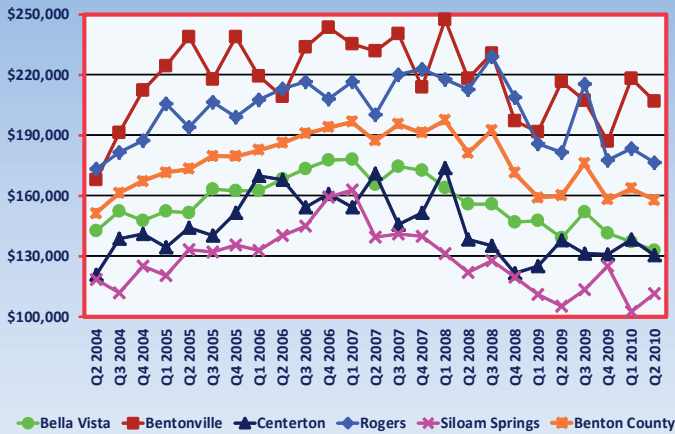
Benton County  
Number of Houses Sold



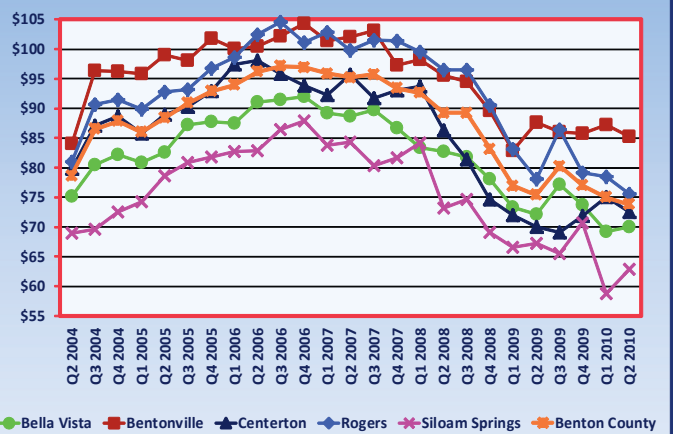
Selected Cities in Benton County  
Number of Houses Sold



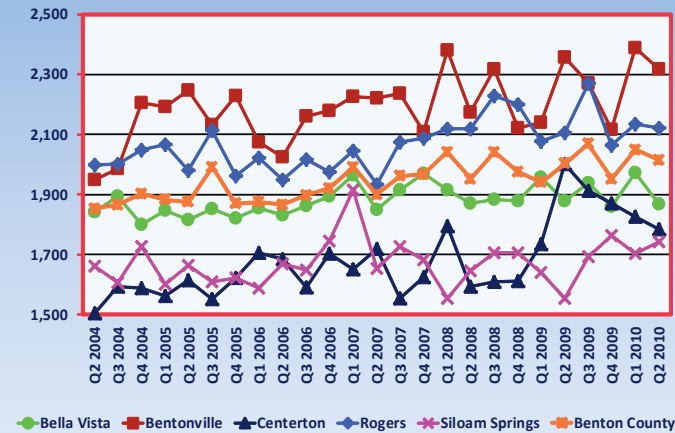
Selected Cities in Benton County  
Average Price per House Sold



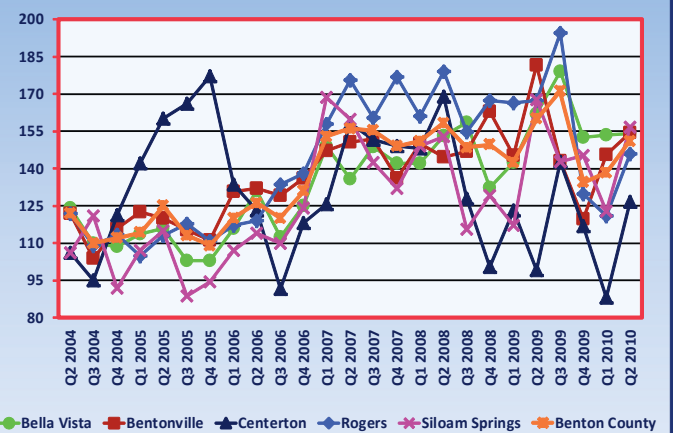
Selected Cities in Benton County  
Average Price per Square Foot of Houses Sold



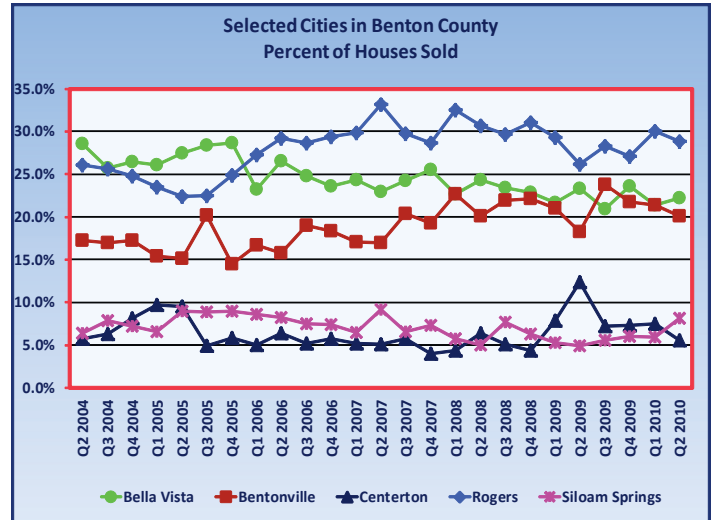
Selected Cities in Benton County  
Average Square Footage of Houses Sold



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



# Benton County



## Benton County Sold House Characteristics by City February 16, 2010 - May 15, 2010



City	Average Price		Average Days on Market	Number of Houses Sold	Percentage of County Sales
	Average Price	Per Square Foot			
Avoca	--	--	--	0	0.0%
Bella Vista	\$132,717	\$70.02	154	185	22.2%
Bentonville	\$206,892	\$85.21	154	167	20.0%
Bethel Heights	\$119,883	\$65.83	93	11	1.3%
Cave Springs	\$209,417	\$85.31	66	6	0.7%
Centerton	\$130,749	\$72.51	127	46	5.5%
Decatur	\$65,100	\$48.67	116	9	1.1%
Garfield	\$209,990	\$90.68	269	10	1.2%
Gateway	--	--	--	0	0.0%
Gentry	\$90,550	\$58.78	134	15	1.8%
Gravette	\$98,100	\$49.14	163	13	1.6%
Highfill	\$135,000	\$71.45	253	2	0.2%
Hiwasse	\$80,000	\$49.23	216	1	0.1%
Little Flock	--	--	--	0	0.0%
Lowell	\$150,052	\$75.20	168	30	3.6%
Pea Ridge	\$120,881	\$67.49	164	30	3.6%
Rogers	\$176,653	\$75.52	146	240	28.7%
Siloam Springs	\$111,471	\$62.91	157	68	8.1%
Sulphur Springs	\$35,000	\$25.85	75	1	0.1%
<b>Benton County</b>	<b>\$157,715</b>	<b>\$73.77</b>	<b>151</b>	<b>835*</b>	<b>100.0%</b>

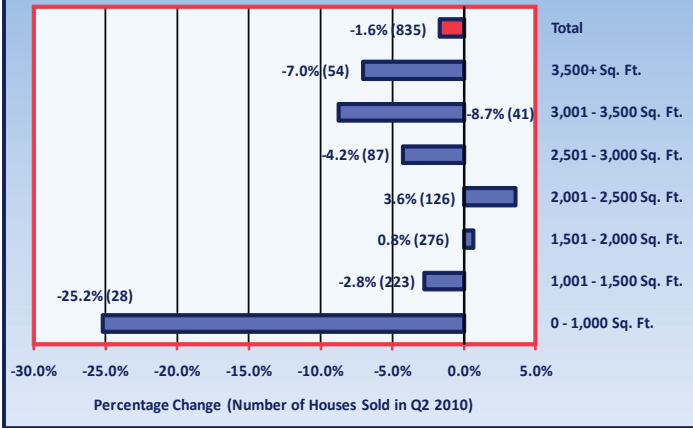
\* includes 1 rural house



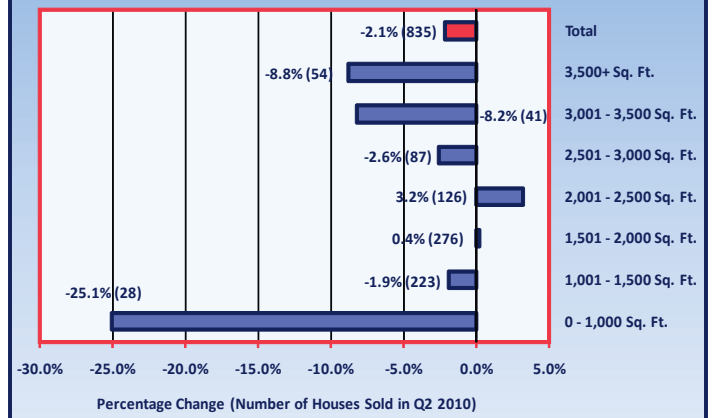


# Benton County

Change in Benton County Average Prices of Sold Houses by House Size  
Q2 2009 - Q2 2010



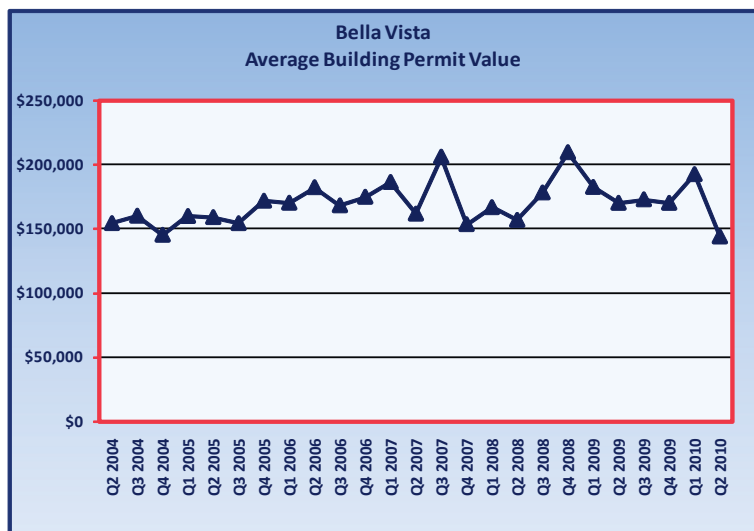
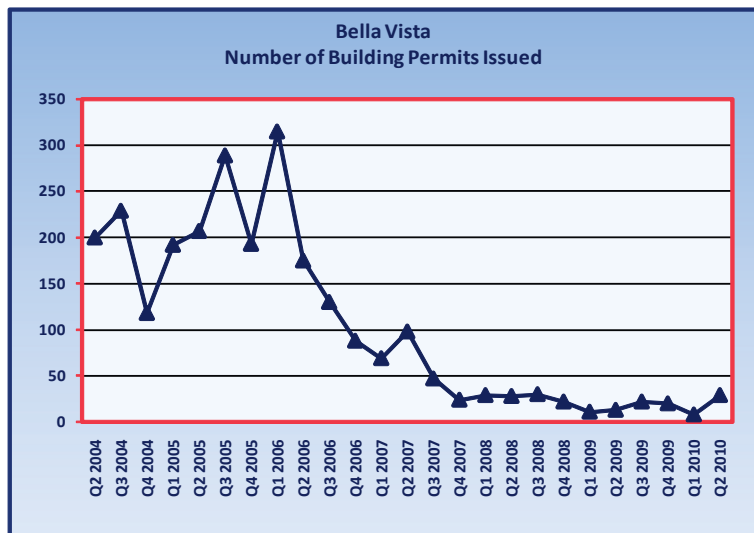
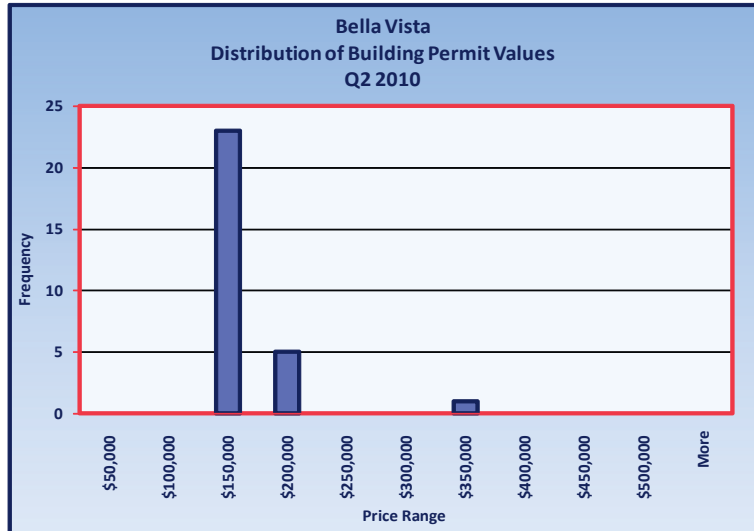
Change in Benton County Average Prices per Square Feet of Sold Houses by House Size  
Q2 2009 - Q2 2010



# Bella Vista

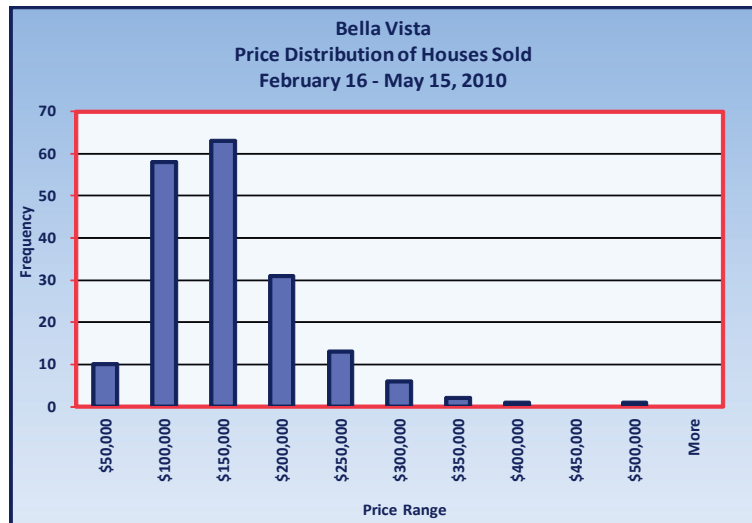


- From March to May 2010, 29 residential building permits were issued in Bella Vista. This represents a 123.1 percent increase from the 13 building permits issued in the second quarter of 2009.
- The average residential building permit value in Bella Vista decreased by 15.5 percent from \$170,154 in the second quarter of 2009 to \$143,862 in the second quarter of 2010.
- The major price point for Bella Vista building permits was in the \$100,001 to \$150,000 range.
- Unlike other cities in Northwest Arkansas, Bella Vista has been completely platted and subdivided. There are 38,000 total lots in Bella Vista.
- About 4,000 of the lots in Bella Vista are owned by various builders or sales companies.
- Between 3,800 and 5,700 lots could be considered to be active in the second quarter in Bella Vista.
- There were 185 houses sold in Bella Vista from February 16 to May 15, 2010, or 46.8 percent more than in the previous quarter and 3.4 percent more than in the same period last year.
- There were 758 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$181,103.
- The average price of a house sold in Bella Vista decreased from \$137,241 in the first quarter of 2010 to \$132,717 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 3.3 percent lower than in the previous quarter and 4.7 percent lower than in the same period last year.
- About 65.4 percent of the sold houses in Bella Vista were in the \$50,001 to \$150,000 range.



# Bella Vista

- In Bella Vista, the average number of days from the initial house listing to the sale increased slightly to 154 days from the first quarter of 2010 to the second quarter of 2010.
- About 22.2 percent of houses sold in Benton County in the second quarter of 2010 were sold in Bella Vista. The average sale price of a house in Bella Vista was about 84.1 percent of the county average.
- Out of the 185 houses sold in the second quarter, 15 were new construction. These newly constructed houses had an average sold price of \$178,783 and took an average 167 days to sell from their initial listing dates.



# Bella Vista

## Bella Vista Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Allendale	2	1.1%	2,906	222	\$185,000	\$62.43
Angus	2	1.1%	1,858	111	\$191,500	\$102.91
Avondale	11	5.9%	1,373	178	\$56,853	\$42.96
Basildon	2	1.1%	1,712	141	\$105,900	\$63.69
Berksdale	2	1.1%	1,819	63	\$114,500	\$66.06
Birmingham	2	1.1%	2,229	140	\$171,905	\$75.58
Brecknock	3	1.6%	2,507	111	\$157,833	\$59.85
Bristol	2	1.1%	2,429	329	\$137,500	\$54.02
Brittany Courts	2	1.1%	1,659	38	\$168,500	\$101.59
Brompton	1	0.5%	3,734	141	\$140,000	\$37.49
Brompton Courts	1	0.5%	1,458	675	\$69,500	\$47.67
Buckingham	2	1.1%	2,121	82	\$142,450	\$68.38
Cardenden	2	1.1%	2,926	175	\$243,250	\$85.79
Carlisle	2	1.1%	1,746	129	\$136,750	\$79.26
Carnahan	1	0.5%	1,634	184	\$120,000	\$73.44
Chelmsworth	1	0.5%	2,353	207	\$220,000	\$93.50
Cheshire	1	0.5%	1,572	107	\$80,000	\$50.89
Churchill	2	1.1%	1,114	105	\$64,950	\$58.98
Copinsay	1	0.5%	1,799	58	\$117,000	\$65.04
Cornwall	2	1.1%	2,360	183	\$186,950	\$81.77
Cresswell	2	1.1%	1,522	68	\$125,000	\$82.15
Cunningham	1	0.5%	1,794	81	\$100,000	\$55.74
Dickenshire	2	1.1%	2,376	170	\$143,450	\$66.24
Dillow	1	0.5%	1,856	188	\$159,900	\$86.15
Dogwood Hills	2	1.1%	2,575	128	\$202,300	\$79.41
Dorchester	2	1.1%	1,611	122	\$113,750	\$70.99
Drake Courts	3	1.6%	1,230	157	\$50,500	\$41.54
Essex	3	1.6%	1,667	149	\$75,767	\$48.43
Ettington	2	1.1%	2,027	105	\$149,700	\$68.49
Fenchurch	2	1.1%	2,062	258	\$115,500	\$58.37
Forest Hills	1	0.5%	1,710	47	\$149,500	\$87.43
Gloucester	2	1.1%	1,660	77	\$137,950	\$82.24
Grinstead	1	0.5%	1,850	146	\$159,000	\$85.95
Hampshire	1	0.5%	1,411	84	\$107,500	\$76.19
Harlow	1	0.5%	2,708	149	\$67,250	\$24.83
Headley	2	1.1%	1,737	140	\$149,000	\$85.89
Hebrides	2	1.1%	1,354	65	\$98,750	\$73.47
Highland Estates	1	0.5%	3,300	180	\$380,000	\$115.15
Highland Park Villas	4	2.2%	1,685	111	\$175,125	\$103.50
Ingleborough	1	0.5%	1,536	58	\$109,000	\$70.96
Inverness	1	0.5%	2,915	98	\$335,000	\$114.92
Islington	1	0.5%	1,404	59	\$101,900	\$72.58
Keighley	2	1.1%	1,537	62	\$129,000	\$83.82
Kendal	2	1.1%	2,094	140	\$144,000	\$71.89
Kensington	2	1.1%	1,730	123	\$148,500	\$81.57





# Bella Vista

## Bella Vista Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Kilmuir	1	0.5%	1,822	164	\$199,000	\$109.22
Kingsdale Courts	3	1.6%	1,445	200	\$63,667	\$44.83
kintyre	1	0.5%	1,770	74	\$170,000	\$96.05
Kipling Courts	1	0.5%	2,520	247	\$249,000	\$98.81
Kirkcudbright	2	1.1%	2,481	105	\$156,625	\$69.33
Kirkpatrick	1	0.5%	2,041	182	\$162,500	\$79.62
Lakenheath	1	0.5%	2,458	168	\$120,000	\$48.82
Lakeview	2	1.1%	1,412	142	\$61,739	\$42.53
Lambeth	1	0.5%	907	67	\$67,500	\$74.42
Lands End	2	1.1%	1,519	156	\$108,500	\$70.69
Leicester	1	0.5%	1,924	43	\$87,500	\$45.48
Lockhart	1	0.5%	1,529	45	\$119,000	\$77.83
Macon	1	0.5%	1,576	122	\$120,000	\$76.14
Manchester	1	0.5%	1,882	85	\$133,000	\$70.67
Marionet	1	0.5%	1,770	159	\$149,900	\$84.69
Mayfair	2	1.1%	1,691	208	\$107,200	\$63.06
McGrath	1	0.5%	4,453	165	\$472,250	\$106.05
Metfield Courts	1	0.5%	1,136	70	\$82,000	\$72.18
Morvan	1	0.5%	1,429	477	\$103,500	\$72.43
Nelson	2	1.1%	1,541	73	\$101,500	\$65.92
Newquay	1	0.5%	1,312	170	\$80,000	\$60.98
Norfolk	1	0.5%	1,352	117	\$71,000	\$52.51
North Riding	1	0.5%	1,202	32	\$99,750	\$82.99
Northampton	1	0.5%	1,528	108	\$83,860	\$54.88
Oxford	3	1.6%	1,606	123	\$112,333	\$68.35
Pembroke	2	1.1%	2,083	488	\$126,000	\$61.47
Peterborough	1	0.5%	1,350	177	\$59,000	\$43.70
Pimlico	4	2.2%	2,674	208	\$224,725	\$85.47
Quantock Hills	3	1.6%	1,691	176	\$116,833	\$69.82
Queensborough	1	0.5%	1,981	343	\$158,000	\$79.76
Queensferry	1	0.5%	4,020	15	\$315,000	\$78.36
Radnor	1	0.5%	1,670	155	\$82,000	\$49.10
Rannoch	1	0.5%	1,677	184	\$160,000	\$95.41
Redwick	1	0.5%	2,745	84	\$199,900	\$72.82
Renfrew	1	0.5%	1,374	288	\$113,000	\$82.24
Roberts	1	0.5%	2,268	133	\$152,500	\$67.24
Romford	2	1.1%	1,583	158	\$114,950	\$72.18
Rosenheath	2	1.1%	1,543	268	\$90,500	\$58.66
Ruthwell	2	1.1%	1,980	439	\$150,000	\$75.67
Rutland	1	0.5%	2,640	256	\$180,000	\$68.18
Sandwick	1	0.5%	2,268	115	\$157,000	\$69.22
Shakespeare Courts	1	0.5%	1,256	238	\$100,000	\$79.62
Sherwood	2	1.1%	1,722	204	\$111,250	\$64.35
Sidlaw Hills	1	0.5%	1,633	146	\$137,000	\$83.89
Somerset	1	0.5%	1,455	87	\$95,000	\$65.29



# Bella Vista

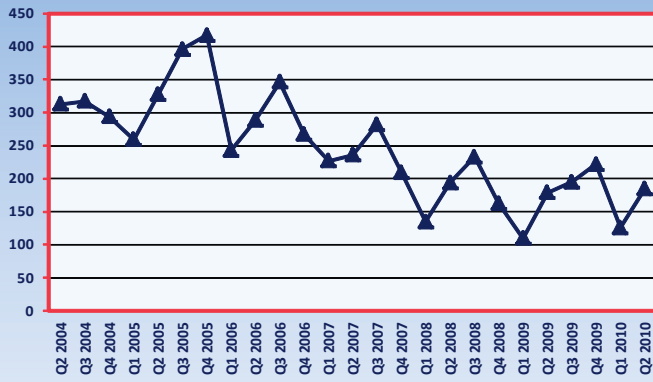
## Bella Vista Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Stirling	1	0.5%	3,420	736	\$289,000	\$84.50
Stoneykirk	1	0.5%	1,520	56	\$145,000	\$95.39
Suffolk	3	1.6%	1,426	113	\$100,330	\$70.53
Sullivan	1	0.5%	2,546	159	\$149,900	\$58.88
Sunderland	1	0.5%	2,226	295	\$148,000	\$66.49
Sussex	1	0.5%	2,324	376	\$132,900	\$57.19
Tanyard Creek Courts	4	2.2%	1,804	57	\$190,625	\$106.06
Taransay	1	0.5%	1,400	77	\$95,000	\$67.86
Timbercrest	1	0.5%	1,992	31	\$180,000	\$90.36
Warwick	1	0.5%	1,400	79	\$92,000	\$65.71
Waterbury	3	1.6%	2,236	122	\$137,000	\$59.93
Wembly	1	0.5%	1,512	29	\$67,000	\$44.31
Wendron	2	1.1%	2,581	141	\$191,450	\$70.26
Wentworth	1	0.5%	2,138	301	\$132,000	\$61.74
Westminster	2	1.1%	1,328	66	\$121,950	\$91.09
Weymouth	2	1.1%	1,516	193	\$126,900	\$84.64
Wimbledon	1	0.5%	2,330	64	\$112,500	\$48.28
Witherby	2	1.1%	2,222	139	\$160,950	\$74.56
Worcester	3	1.6%	1,317	62	\$51,667	\$39.43
Zennor	1	0.5%	1,040	155	\$59,500	\$57.21
<b>Bella Vista</b>	<b>185</b>	<b>100.0%</b>	<b>1,869</b>	<b>154</b>	<b>\$132,717</b>	<b>\$70.02</b>

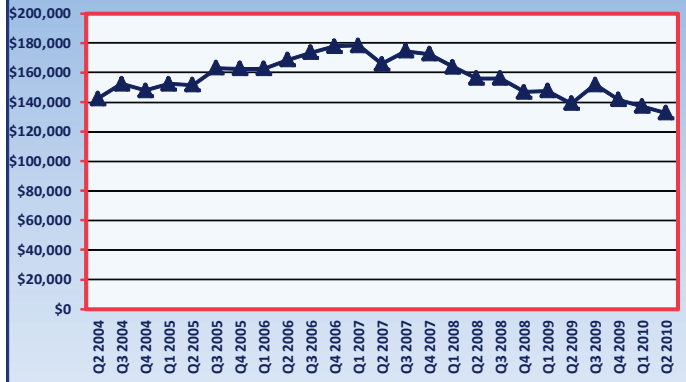


# Bella Vista

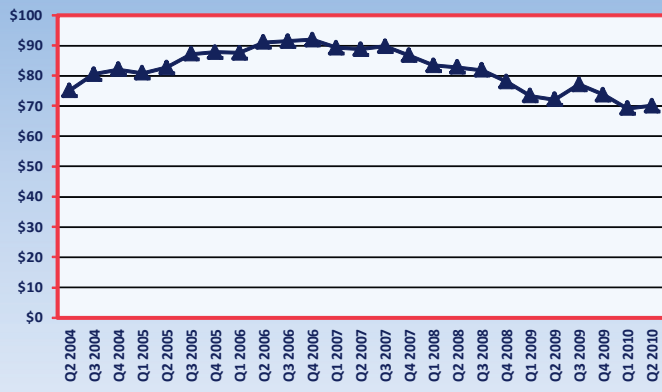
**Bella Vista  
Number of Houses Sold**



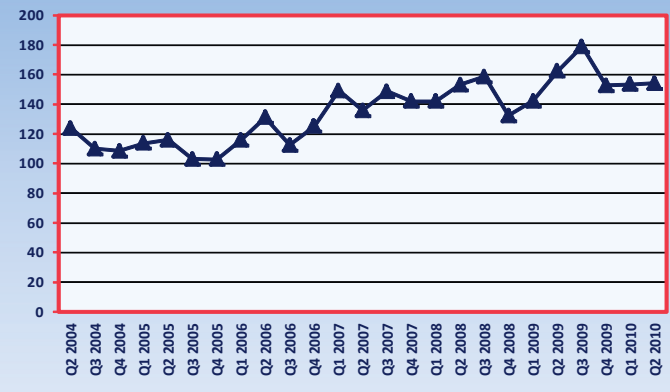
**Bella Vista  
Average Price of Houses Sold**



**Bella Vista  
Average Price per Square Foot of Houses Sold**



**Bella Vista  
Average Days on Market of Houses Sold**



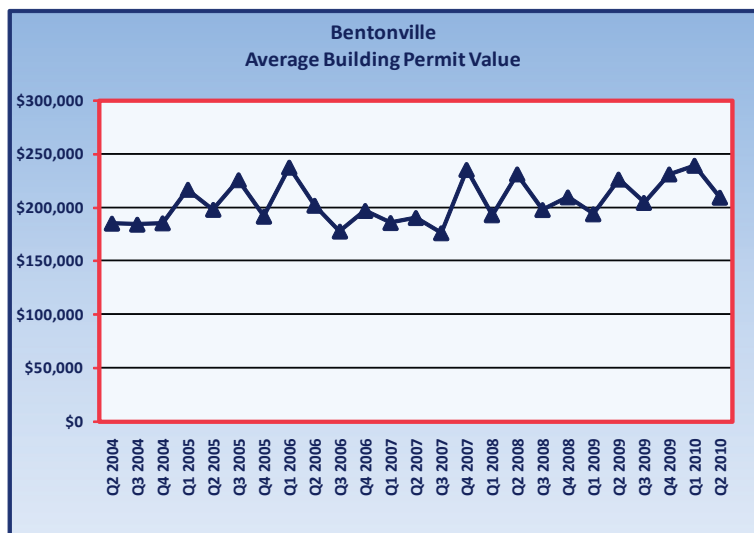
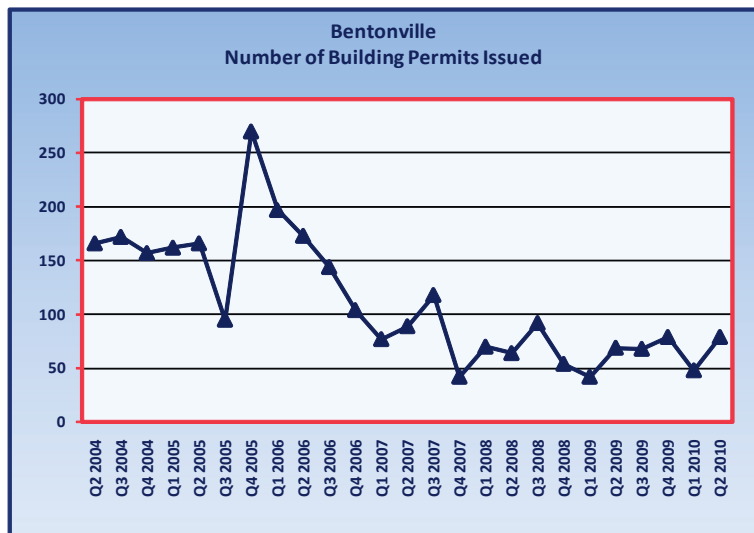
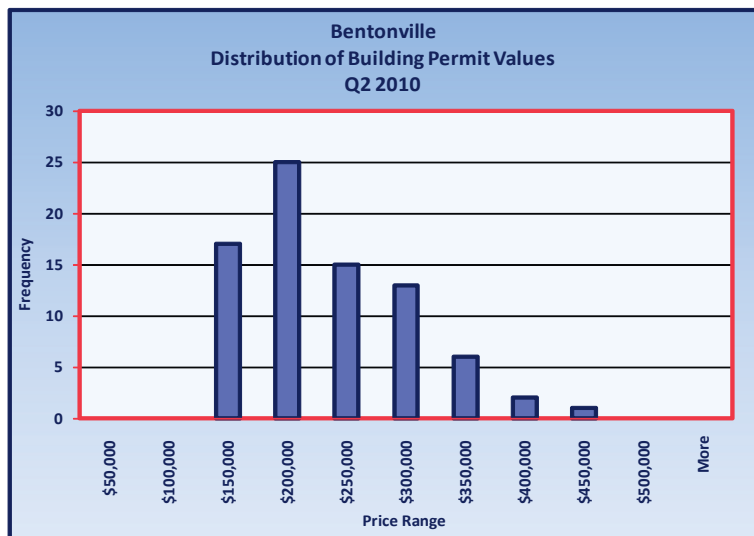
## Bella Vista Price Range of Houses Sold February 16 - May 15, 2010

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	10	5.4%	1,143	159	89.6%	\$34.79
\$50,001 - \$100,000	58	31.4%	1,488	151	95.8%	\$56.00
\$100,001 - \$150,000	63	34.1%	1,825	160	96.7%	\$73.22
\$150,001 - \$200,000	31	16.8%	2,085	131	96.9%	\$86.40
\$200,001 - \$250,000	13	7.0%	2,630	131	95.7%	\$88.03
\$250,001 - \$300,000	6	3.2%	3,244	316	96.5%	\$84.74
\$300,001 - \$350,000	2	1.1%	3,468	57	94.4%	\$96.64
\$350,001 - \$400,000	1	0.5%	3,300	180	97.4%	\$115.15
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	1	0.5%	4,453	165	97.4%	\$106.05
\$500,000+	0	0.0%	--	--	--	--
<b>Bella Vista</b>	<b>185</b>	<b>100.0%</b>	<b>1,869</b>	<b>154</b>	<b>96.0%</b>	<b>\$70.02</b>



# Bentonville

- From March to May 2010, there were 79 residential building permits issued in Bentonville. This represents a 14.5 percent increase from the second quarter of 2009.
- The average residential building permit value in Bentonville decreased by 7.5 percent from \$226,390 in the second quarter of 2009 to \$209,438 in the second quarter of 2010.
- The major price points for Bentonville building permits were in the \$150,001 to \$200,000 range.
- There were 4,875 total lots in 50 active subdivisions in Bentonville in the second quarter of 2010. About 47.4 percent of the lots were occupied, 0.6 percent were complete, but unoccupied, 2.0 percent were under construction, 0.3 percent were starts, and 49.7 percent were vacant lots.
- The subdivisions with the most houses under construction in Bentonville in the second quarter were Riverwalk Farm Estates with 11, Chapel Hill with 9, and Highpointe with 8.
- No new construction or progress in existing construction has occurred in the last four quarters in 10 out of the 50 active subdivisions in Bentonville.
- 88 new houses in Bentonville became occupied in the second quarter of 2010. The annual absorption rate implies that there are 98.6 months of remaining inventory in active subdivisions, down from the revised 109.5 months in the first quarter of 2010.
- In 13 out of the 50 subdivisions in Bentonville, no absorption has occurred in the last four quarters.
- An additional 1,191 lots in 15 subdivisions had received either preliminary or final approval by the second quarter of 2010 in Bentonville.
- There were 167 houses sold in Bentonville from February 16 to May 15, 2010, or 32.5 percent more than in the previous quarter and 19.3 percent more than in the same period last year.
- There were 637 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$283,027.
- The average price of a house sold in Bentonville decreased from \$218,135 in the first quarter of 2010 to \$206,892 in the second quarter of

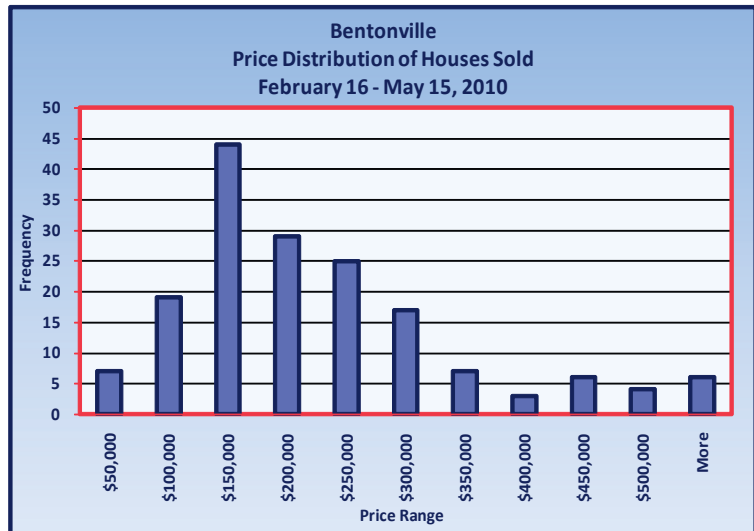
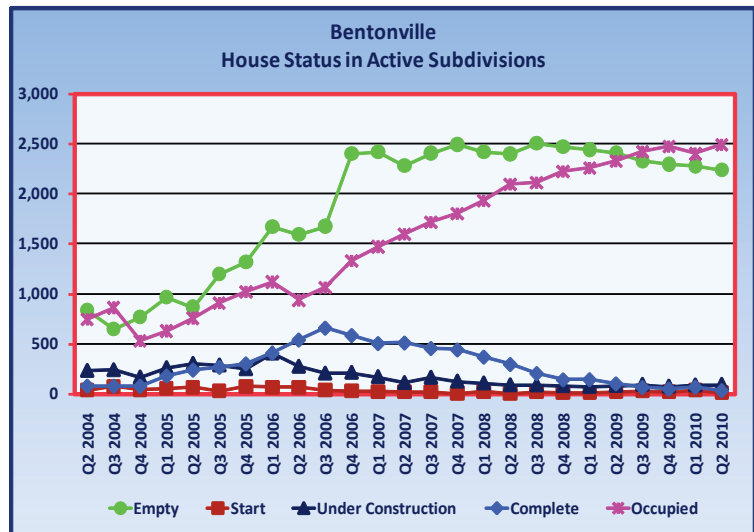




# Bentonville

2010. This quarter average sales price was 5.2 percent lower than in the previous quarter and 4.4 percent lower than in the same period last year.

- About 58.7 percent of the sold houses in Bentonville were between \$100,001 and \$250,000.
- In Bentonville, the average number of days from the initial house listing to the sale increased from 146 days in the first quarter of 2010 to 154 days in the second quarter of 2010.
- About 20.0 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Bentonville. The average sales price of a house in Bentonville was 131.2 percent of the county average.
- Out of the 167 houses sold in the second quarter, 57 were new construction. These newly constructed houses had an average sold price of \$222,383 and took an average 129 days to sell from their initial listing dates.



## Bentonville House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Allencroft	19	0	0	0	99	118	0	228.0
Avignon	7	0	1	0	30	38	1	48.0
The Bluffs, Phase I	16	0	0	0	5	21	0	192.0
Briarwood <sup>1,2</sup>	9	0	0	0	20	29	0	--
Brighton Heights	34	2	5	1	45	87	0	252.0
Chapel Hill	48	1	9	0	68	126	4	87.0
Chardonnay <sup>1,2</sup>	13	0	0	0	39	52	0	--
College Place, Phases VII, VIII	51	0	4	1	61	117	1	224.0
Cornerstone Ridge, Phase I	68	1	4	1	54	128	5	74.0
Creekstone, Phase II <sup>1</sup>	27	0	2	0	3	32	0	--
Eagle Creek, Phases I, II	4	1	0	0	95	100	0	60.0



# Bentonville

## Bentonville House Status in Active Subdivisions (Continued) Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Eau Claire	17	0	0	0	9	26	0	102.0
Eden's Brooke, Phases II - IV	65	3	3	1	44	116	5	32.0
The Farms	37	4	4	0	13	58	4	135.0
Grace Addition	80	0	2	0	30	112	6	89.5
Heathrow	10	0	0	0	55	65	0	120.0
Hidden Springs, Phase IV <sup>1,2</sup>	4	0	0	0	44	48	0	--
Highland Park <sup>1,2</sup>	51	0	0	0	1	52	0	--
Highpointe	74	0	8	6	50	138	5	66.0
Kensington, Phases I, III	17	0	1	0	63	81	0	108.0
Kerelaw Castle	136	0	0	0	32	168	0	816.0
Keystone, Phase I	7	0	3	0	13	23	5	10.9
Kingsbury, Phases I-III <sup>1</sup>	15	0	2	0	58	75	0	--
Laurynwood Estates	63	0	4	2	31	100	1	41.4
Little Sugar Estates	9	0	0	0	2	11	0	108.0
Lochmoor Club	34	0	2	1	174	211	4	40.4
Lonesome Pond <sup>1,2</sup>	52	0	0	0	4	56	0	--
Lyndal Heights, Phase V	18	0	0	0	6	24	1	108.0
McKissic Creek Estates <sup>1,2</sup>	6	0	0	0	3	9	0	--
North Fork	86	0	0	0	9	95	0	516.0
Oakbrooke, Phases I, II	42	0	1	1	21	65	6	44.0
Oxford Ridge	81	1	6	0	79	167	2	150.9
Riverwalk Farm Estates, Phases I-IV	250	2	11	12	312	587	10	70.2
Rolling Acres	48	0	0	0	44	92	2	115.2
Simsberry Place <sup>1,2</sup>	8	0	0	0	76	84	0	--
Stone Meadow	174	0	4	0	80	258	9	112.4
Stone Ridge Estates	36	1	2	0	34	73	0	468.0
Stoneburrow, Phases I, II	82	0	0	0	214	296	3	196.8
Stonecreek <sup>1,2</sup>	65	0	0	0	2	67	0	--
Summerlin, Phase I	38	0	2	3	49	92	6	43.0
Talamore <sup>1</sup>	16	0	1	0	75	92	0	--
Thornbrook Village, Phase I	96	0	0	0	52	148	0	1152.0
Virginia's Grove	9	0	4	2	13	28	0	18.0
White Oak Trails, Phase I <sup>1,2</sup>	40	0	0	0	32	72	0	--
Wildwood, Phase IV	39	0	3	4	57	103	2	78.9
Willowbend	19	0	0	0	31	50	0	228.0
Windemere Woods	26	0	0	0	53	79	0	104.0
Windsor Manor <sup>1</sup>	6	0	2	0	24	32	0	--
Windwood, Phase IV	21	0	3	0	75	99	6	28.8
Woods Creek South, Phase II <sup>1,2</sup>	66	0	0	0	9	75	0	--
<b>Bentonville</b>	<b>2,239</b>	<b>16</b>	<b>93</b>	<b>35</b>	<b>2,492</b>	<b>4,875</b>	<b>88</b>	<b>98.6</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Bentonville

## Bentonville Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Allencroft	6	3.6%	2,205	162	\$171,883	\$78.12
Appleridge	1	0.6%	1,004	133	\$79,000	\$78.69
Beau Chalet	1	0.6%	3,992	165	\$455,000	\$113.98
The Bentonville Farms	3	1.8%	1,819	189	\$192,322	\$105.73
Bentonville Heights	1	0.6%	1,891	246	\$89,000	\$47.07
Bland Valley	3	1.8%	1,777	142	\$124,433	\$70.05
Briar Chase	1	0.6%	1,832	337	\$150,000	\$81.88
Brighton Heights	2	1.2%	2,526	274	\$233,250	\$92.16
Cahill	1	0.6%	1,372	153	\$75,816	\$55.26
Carriage Square	1	0.6%	1,751	37	\$140,300	\$80.13
Chapel Hill	1	0.6%	2,531	83	\$297,392	\$117.50
Coffelt	1	0.6%	1,436	42	\$73,000	\$50.84
College Place	3	1.8%	2,883	125	\$292,953	\$102.96
Cook's	2	1.2%	1,781	83	\$60,375	\$37.00
Cornerstone Ridge	2	1.2%	2,565	121	\$227,450	\$88.46
Courtyard	1	0.6%	2,055	62	\$150,000	\$72.99
Creekstone	1	0.6%	2,462	2	\$325,000	\$132.01
Cross creek	1	0.6%	1,902	164	\$157,000	\$82.54
Delwhite	1	0.6%	2,971	84	\$76,000	\$25.58
Denali Park	1	0.6%	3,400	181	\$308,000	\$90.59
Dream Hill Estate	1	0.6%	1,792	91	\$135,000	\$75.33
Eagle Creek	5	3.0%	1,948	106	\$155,080	\$79.60
Eden's Brooke	6	3.6%	2,393	192	\$240,233	\$100.37
Fairfield	1	0.6%	1,382	208	\$50,000	\$36.18
Glenbrook	1	0.6%	3,700	301	\$315,000	\$85.14
Grace Addition	1	0.6%	1,308	71	\$110,500	\$84.48
Halifax	2	1.2%	3,934	221	\$358,150	\$92.44
Hannah's Meadow	1	0.6%	1,116	31	\$89,900	\$80.56
Hanover	1	0.6%	3,939	207	\$420,000	\$106.63
Heathrow	1	0.6%	5,239	66	\$675,000	\$128.84
Hidden Springs	2	1.2%	3,121	43	\$310,200	\$98.97
Highpointe	3	1.8%	1,161	194	\$123,711	\$106.68
Keystone	3	1.8%	1,600	157	\$141,600	\$88.50
Kingsbury	1	0.6%	2,712	30	\$270,000	\$99.56
Kristyl Heights	3	1.8%	1,375	130	\$106,183	\$77.31
Lake Bentonville	2	1.2%	1,519	75	\$125,450	\$82.46
Laurynwood Estates	4	2.4%	1,800	144	\$149,500	\$83.10
Lehman	1	0.6%	3,766	190	\$161,500	\$42.88
Lexington	1	0.6%	3,853	65	\$253,500	\$65.79
Lochmoor Club	3	1.8%	3,332	207	\$426,033	\$127.97
Maidstone	1	0.6%	2,363	217	\$175,000	\$74.06
Meadowbrook Farms	1	0.6%	1,903	75	\$161,000	\$84.60
Northaven Hills	1	0.6%	2,210	185	\$169,900	\$76.88
Oakbrooke	2	1.2%	2,308	20	\$247,250	\$107.00
Oakwood Heights	1	0.6%	1,730	86	\$123,000	\$71.10



# Bentonville

## Bentonville Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Orchard	2	1.2%	1,023	131	\$50,450	\$50.76
Orchards	2	1.2%	2,120	172	\$155,250	\$73.61
Oxford Ridge	3	1.8%	2,380	78	\$243,534	\$101.72
Ozark Acres	1	0.6%	2,400	93	\$137,000	\$57.08
Parkcrest	1	0.6%	1,221	137	\$86,500	\$70.84
Parkview Village	1	0.6%	1,074	115	\$87,000	\$81.01
Pleasant View Estates	1	0.6%	2,278	50	\$215,000	\$94.38
Quail Run	3	1.8%	3,308	163	\$282,333	\$79.12
Qualiridge	8	4.8%	2,652	168	\$230,951	\$87.44
Railroad	1	0.6%	2,613	37	\$55,500	\$21.24
Razorback	1	0.6%	1,424	40	\$38,500	\$27.04
Riverwalk Farm Estates	10	6.0%	2,241	152	\$206,737	\$91.72
Rolling Acres	1	0.6%	2,680	63	\$240,000	\$89.55
Rush Estates	1	0.6%	1,992	703	\$179,900	\$90.31
Saddlebrook	1	0.6%	1,873	105	\$150,000	\$80.09
Skyview Acres	1	0.6%	1,867	168	\$52,000	\$27.85
Southern Meadows	1	0.6%	1,848	85	\$100,000	\$54.11
St. Valery Downs	4	2.4%	4,744	183	\$545,490	\$115.41
Stone Meadow	4	2.4%	1,619	74	\$141,825	\$87.67
Stonebriar	1	0.6%	4,675	168	\$409,500	\$87.59
Stoneburrow	2	1.2%	1,709	184	\$138,450	\$81.42
Stonehenge	1	0.6%	4,341	65	\$436,500	\$100.55
Summerlin	3	1.8%	1,240	148	\$104,647	\$84.47
Sunset	2	1.2%	1,557	184	\$72,500	\$47.20
Talamore	1	0.6%	6,150	341	\$875,000	\$142.28
TJ Holland	1	0.6%	1,473	35	\$49,900	\$33.88
Tunbridge Wells	2	1.2%	2,310	572	\$205,950	\$85.13
W A Burk's	3	1.8%	1,086	66	\$85,300	\$80.26
Walnut Valley	2	1.2%	1,522	109	\$104,500	\$69.32
Wildwood	8	4.8%	2,340	147	\$207,031	\$88.74
Willowbend	2	1.2%	2,484	173	\$238,000	\$95.81
Windemere Woods	2	1.2%	3,467	90	\$385,000	\$110.09
Windwood	1	0.6%	1,520	104	\$143,600	\$94.47
Woods Creek South	1	0.6%	3,468	41	\$344,000	\$99.19
Other	5	3.0%	2,484	386	\$221,200	\$79.94
<b>Bentonville</b>	<b>167</b>	<b>100.0%</b>	<b>2,318</b>	<b>154</b>	<b>\$206,892</b>	<b>\$85.21</b>

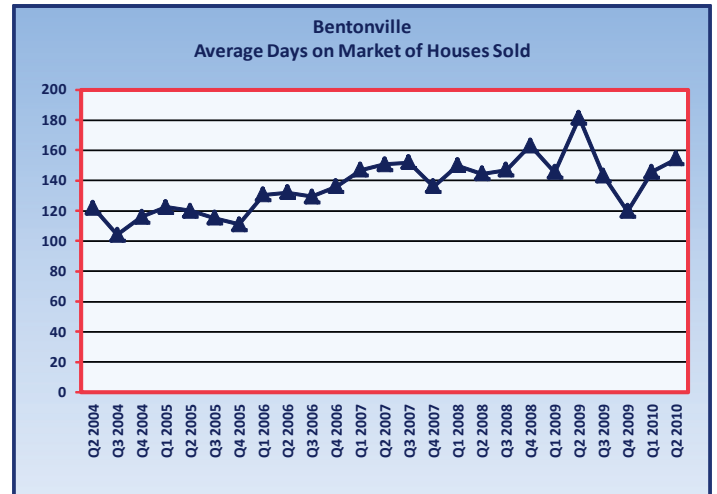
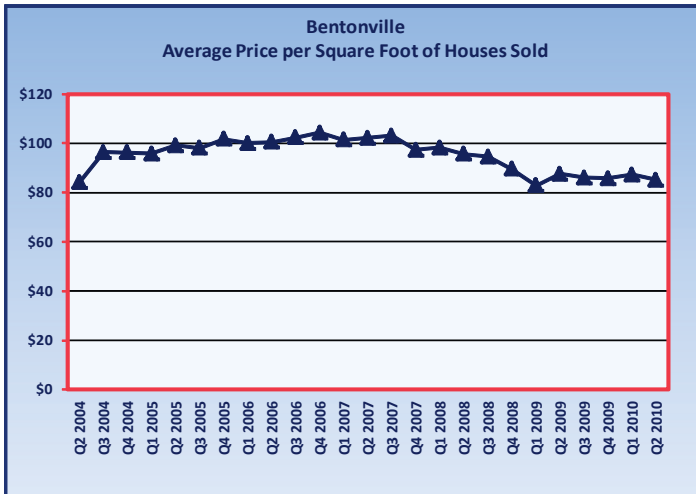
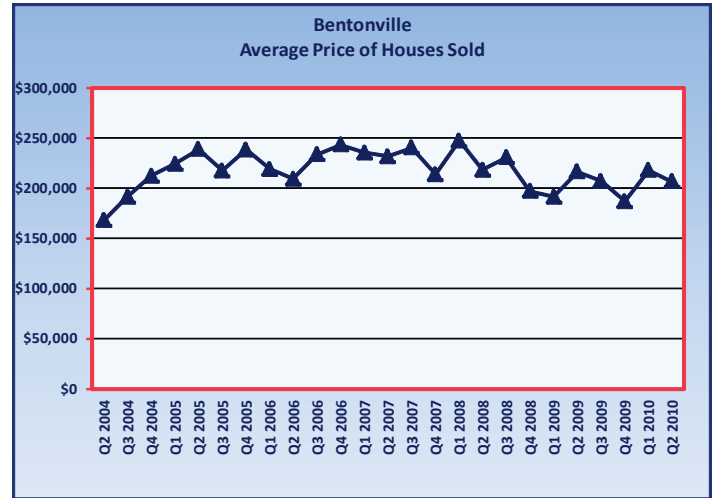
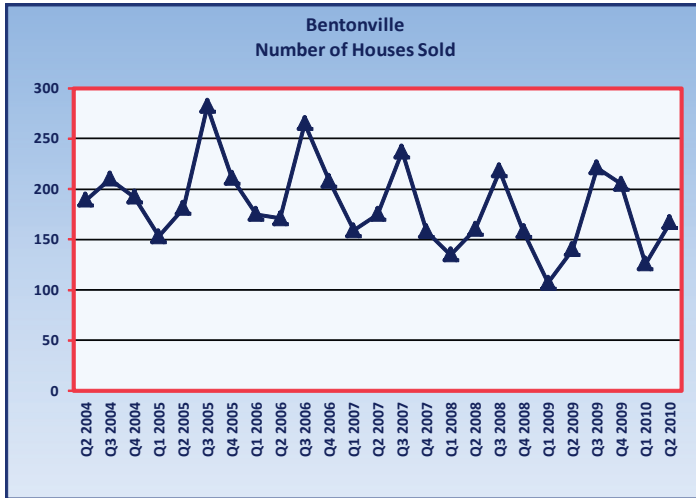




# Bentonville

## Bentonville Price Range of Houses Sold February 16 - May 15, 2010

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	4.2%	1,260	113	89.1%	\$32.68
\$50,001 - \$100,000	19	11.4%	1,545	98	96.1%	\$61.28
\$100,001 - \$150,000	44	26.3%	1,674	142	97.4%	\$79.94
\$150,001 - \$200,000	29	17.4%	2,149	170	97.3%	\$83.03
\$200,001 - \$250,000	25	15.0%	2,410	165	97.7%	\$94.62
\$250,001 - \$300,000	17	10.2%	2,788	151	98.0%	\$98.22
\$300,001 - \$350,000	7	4.2%	3,563	129	95.4%	\$93.28
\$350,001 - \$400,000	3	1.8%	3,542	221	94.0%	\$104.36
\$400,001 - \$450,000	6	3.6%	3,825	177	97.2%	\$113.12
\$450,001 - \$500,000	4	2.4%	3,911	330	99.7%	\$124.37
\$500,000+	6	3.6%	5,180	213	95.7%	\$122.42
<b>Bentonville</b>	<b>167</b>	<b>100.0%</b>	<b>2,318</b>	<b>154</b>	<b>96.8%</b>	<b>\$85.21</b>



# Bentonville

## Bentonville Final and Preliminary Approved Subdivisions Q2 2010

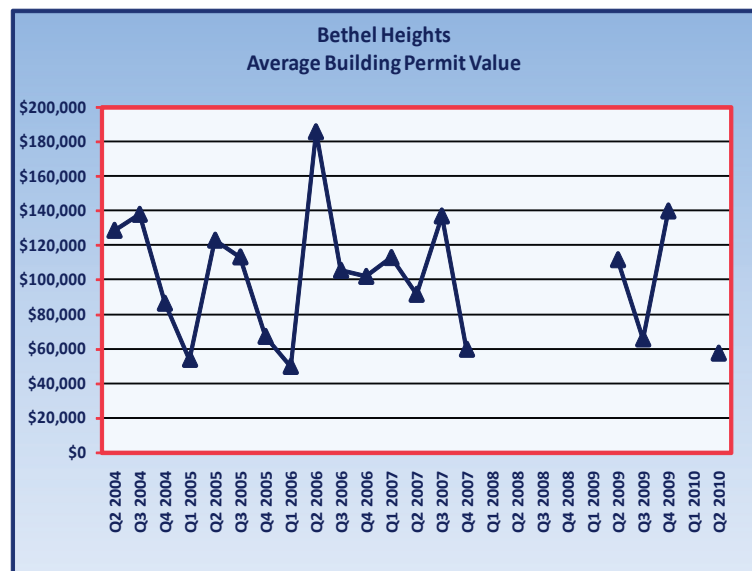
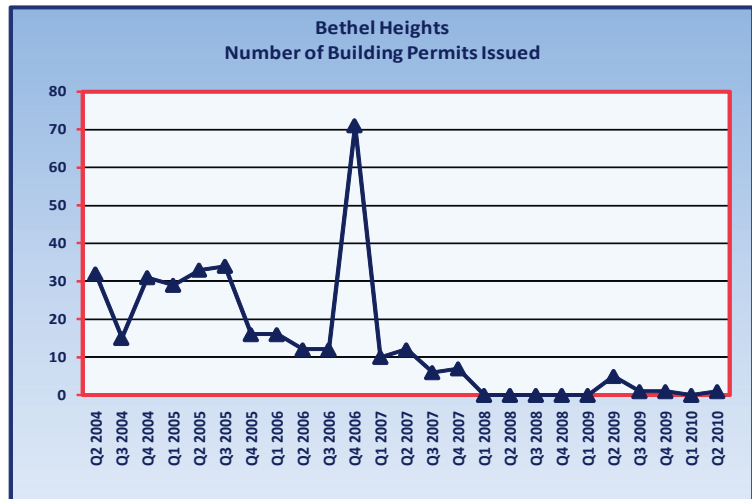
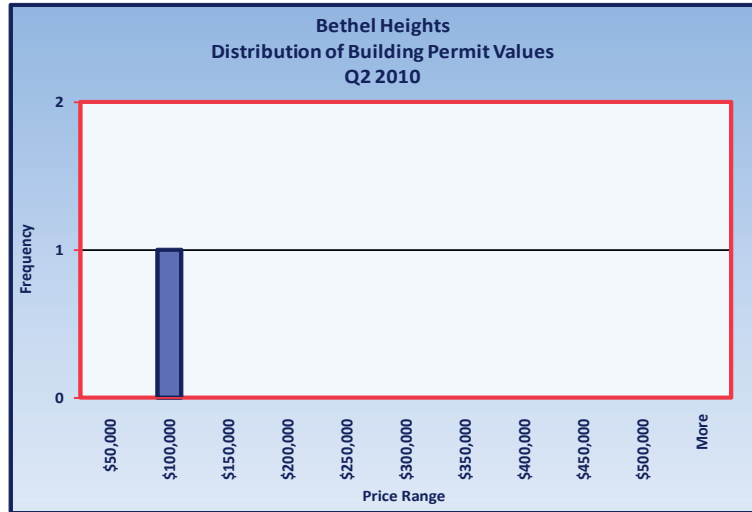
Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
The Bluffs, Phase III	Q3 2009	40
Hillcrest Estates	Q4 2004	163
Osage Hills, Phase I	Q4 2006	426
North Rock Subdivision	Q2 2009	19
Wildwood, Phase VI	Q3 2009	35
<i>Final Approval</i>		
Angel Falls, Phase I	Q3 2009	63
Cornerstone Ridge, Phase IV	Q2 2006	43
Grammercy Park	Q2 2009	116
Keystone, Phase II	Q3 2007	84
Oak Lawn Hills	Q1 2006	64
Plum Tree Place	Q1 2010	6
Summerlin, Phase II	Q3 2006	84
Wildwood, Phase V	Q4 2005	19
Willowbrook Farms, Phase I	Q4 2007	4
Woods Creek South, Phase III	Q1 2010	25
<b>Bentonville</b>		<b>1,191</b>



# Bethel Heights

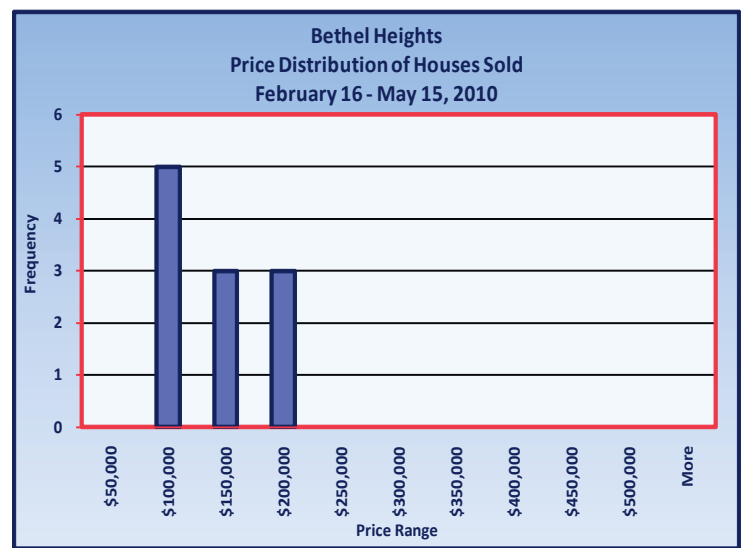
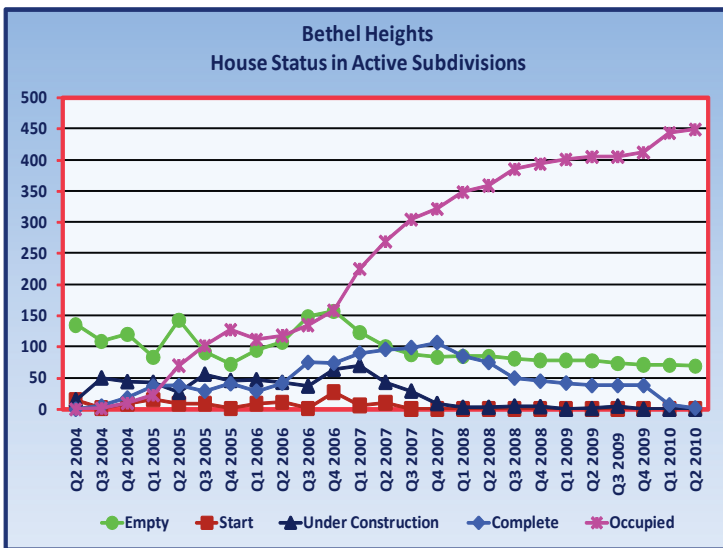


- From March to May 2010, there was one building permit issued in Bethel Heights. This represents a decrease from the five permits issued in the second quarter of 2009.
- The average residential building permit value in Bethel Heights decreased by 48.6 percent from \$111,600 in the second quarter of 2009 to \$57,400 in the second quarter of 2010.
- There were 521 total lots in the 9 active subdivisions in Bethel Heights in the second quarter of 2010. About 86.2 percent of the lots were occupied, 0.4 percent were complete, but unoccupied, 0.0 percent was under construction, 0.2 percent were starts, and 13.2 percent were vacant lots.
- There were no subdivisions in Bethel Heights with houses under construction.
- No new construction has occurred in the last four quarters in the 3 out of the 9 active subdivisions in Bethel Heights.
- 5 new houses in Bethel Heights became occupied in the second quarter of 2010.
- The annual absorption rate implies 19.6 months of remaining inventory in active subdivisions, down from 21.5 months in the first quarter of 2010.
- No absorption has occurred in the last four quarters in 3 out of the 9 subdivisions.
- No additional lots had received either preliminary or final approval by the second quarter of 2010 in Bethel Heights.
- There were 11 houses sold in Bethel Heights from February 16 to May 15, 2010, while 3 houses were sold in the previous quarter and 1 house was sold in the same period last year.
- There were 6 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$189,708.



# Bethel Heights

- The average price of a house sold in Bethel Heights increased from \$113,000 in the first quarter of 2010 to \$119,883 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 6.1 percent higher than in the previous quarter and 10.0 percent higher than in the same period last year.
- In Bethel Heights, the average number of days from the initial house listing to the sale increased from 59 days in the first quarter of 2010 to 93 days in the second quarter of 2010.
- About 1.3 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Bethel Heights. The price of the house sold in Bethel Heights was 76.0 percent of the county average.
- There were no newly constructed houses sold in Bethel Heights in the second quarter.



## Bethel Heights House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Chantel	16	0	0	0	56	72	0	192.0
Courtyard, Phase III <sup>1,2</sup>	1	0	0	0	13	14	0	--
Great Meadows	3	0	0	1	56	60	0	6.9
Logan Heights, Phase I	10	0	0	0	18	28	0	40.0
Oak Place	17	1	0	0	43	61	0	54.0
Remington Place <sup>1,2</sup>	3	0	0	0	58	61	0	--
Sunset Ridge <sup>1,2</sup>	12	0	0	0	21	33	0	--
Terry Acres	0	0	0	1	65	66	5	0.4
Wilkins	7	0	0	0	119	126	0	42.0
<b>Bethel Heights</b>	<b>69</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>449</b>	<b>521</b>	<b>5</b>	<b>19.6</b>

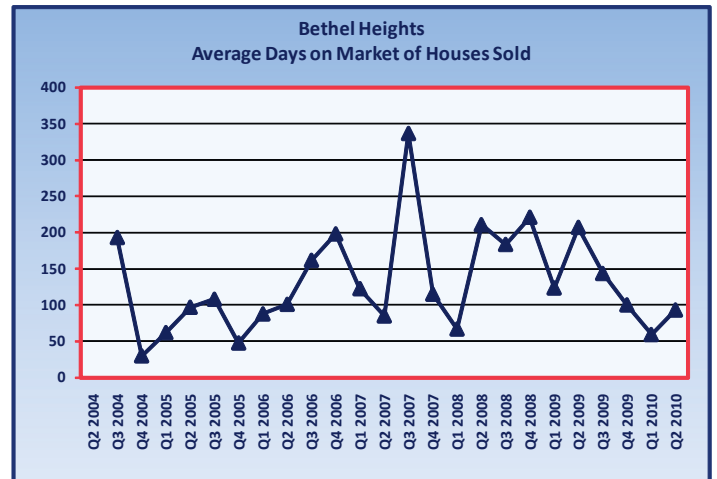
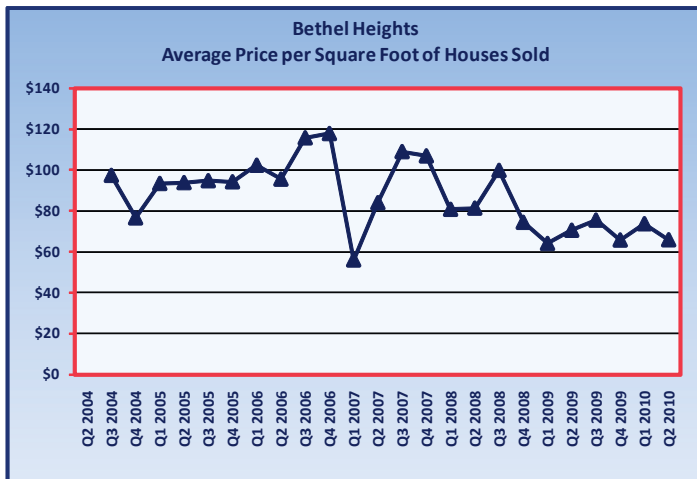
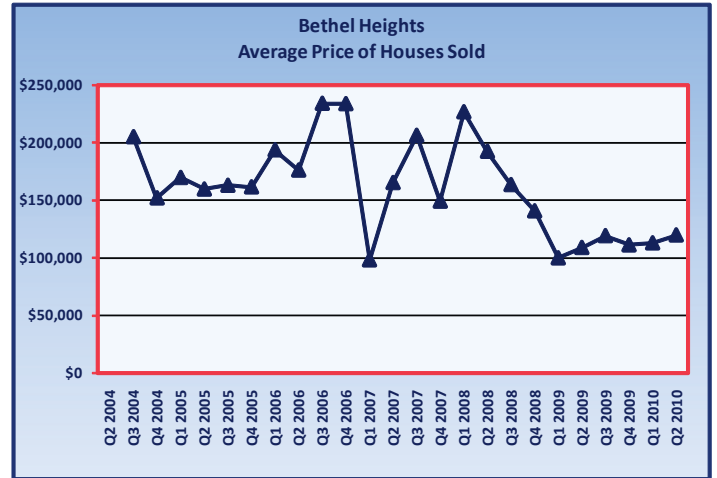
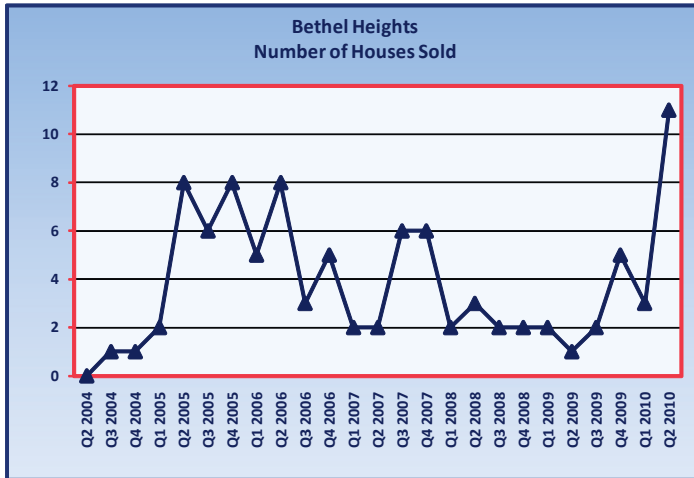
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Bethel Heights



## Bethel Heights Price Range of Houses Sold February 16 - May 15, 2010

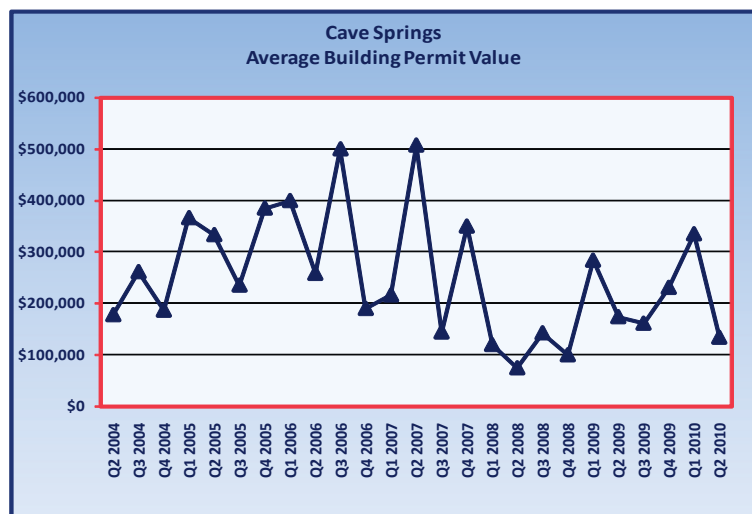
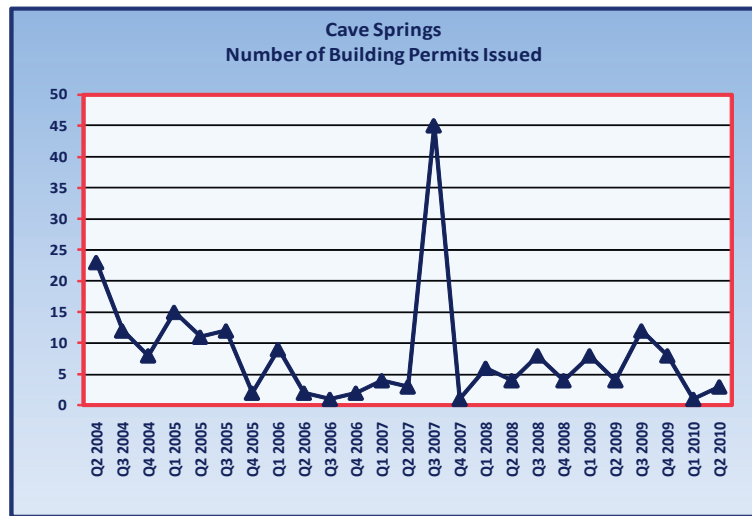
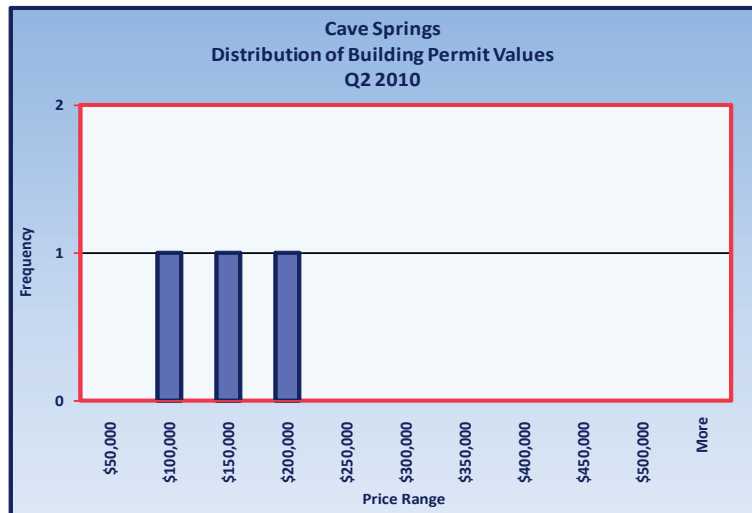
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	5	45.5%	1,477	75	93.7%	\$59.10
\$100,001 - \$150,000	3	27.3%	1,762	84	100.3%	\$69.88
\$150,001 - \$200,000	3	27.3%	2,337	133	95.5%	\$72.99
\$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%	--	--	--	--
<b>Bethel Heights</b>	<b>11</b>	<b>100.0%</b>	<b>1,789</b>	<b>93</b>	<b>96.0%</b>	<b>\$65.83</b>



# Cave Springs

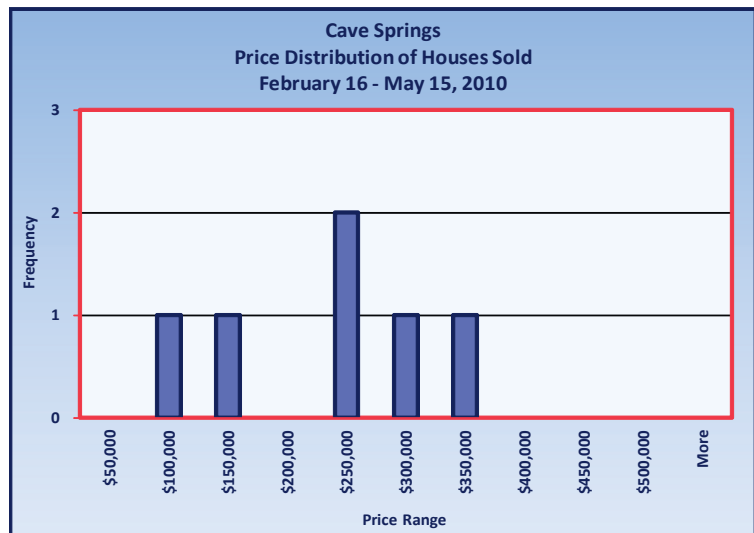
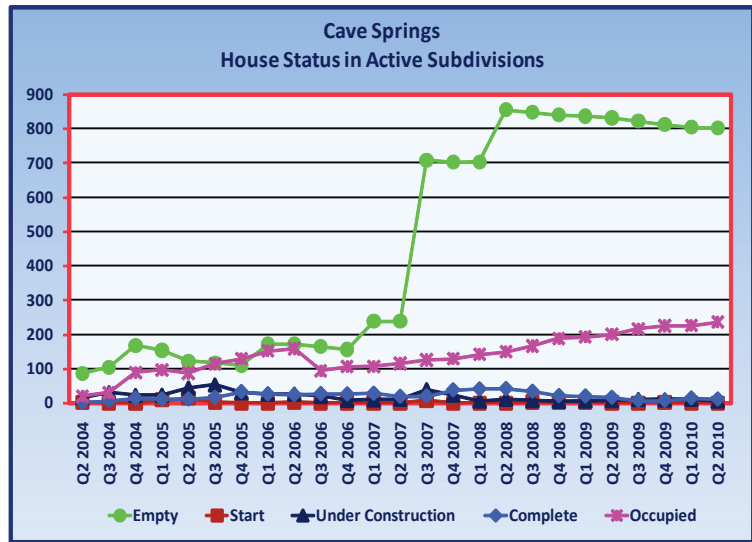


- From March to May 2010, there were 3 residential building permits issued in Cave Springs. This represents a decrease from the 4 permits issued in the second quarter of 2009.
- The average residential building permit value in Cave Springs decreased by 22.9 percent from \$174,000 in the second quarter of 2009 to \$134,167 in the second quarter of this year.
- All price points for Cave Springs building permits were in the \$50,001 to \$200,000 range.
- There were 1,054 total lots in the 13 active subdivisions in Cave Springs in the second quarter of 2010. About 22.3 percent of the lots were occupied, 1.0 percent was complete, but unoccupied, 0.6 percent were under construction, 0.0 percent was starts, and 76.1 percent were vacant lots.
- The subdivision with the most houses under construction in Cave Springs in the second quarter was Chattin Valle with 3.
- No new construction has occurred in the last four quarters in the Duffers Ridge subdivision.
- 10 new houses in Cave Springs became occupied in the second quarter of 2010. The annual absorption rate implies that there are 280.8 months of remaining inventory in active subdivisions, down from 301.8 months in the first quarter of 2010.
- In 3 out of the 13 subdivisions in Cave Springs, no absorption has occurred in the last four quarters.
- An additional 287 lots in 4 subdivisions received final approval by the second quarter of 2010 in Cave Springs.



# Cave Springs

- There were 6 houses sold in Cave Springs from February 16 to May 15, 2010, while 4 houses were sold in the previous quarter, and 6 houses were also sold in the same period last year.
- There were 46 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$217,554.
- The average price of a house sold in Cave Springs increased from \$130,925 in the first quarter of 2010 to \$209,417 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 60.0 percent higher than in the previous quarter and 66.5 percent higher than in the same period last year.
- In Cave Springs, the average number of days from the initial house listing to the sale decreased from 96 days in the first quarter of 2010 to 66 days in the second quarter of 2010.
- Only 0.7 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Cave Springs. The average sales price of a house in Cave Springs was 132.6 percent of the county average.
- Out of the 6 houses sold in the second quarter, 1 was new construction. This newly constructed house had a sold price of \$316,000 and took 21 days to sell from its initial listing date.

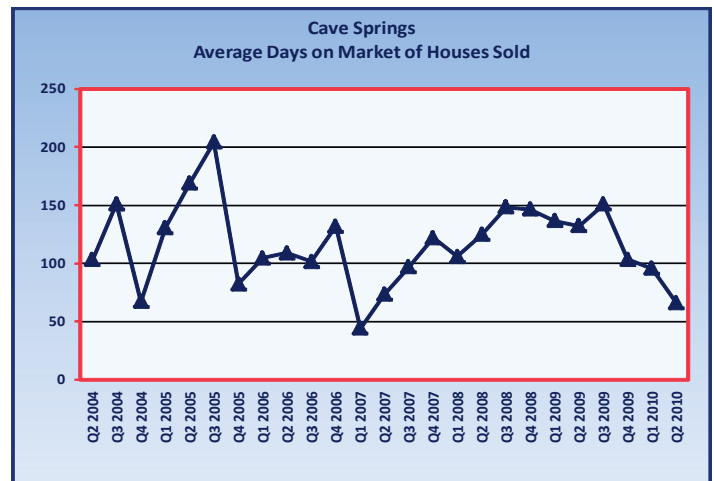
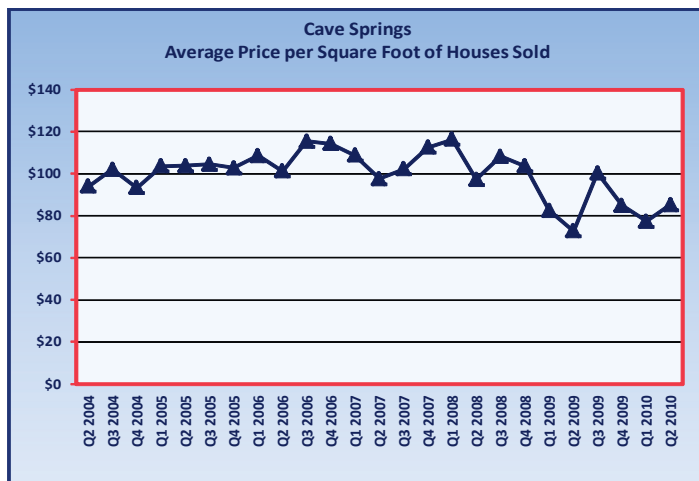
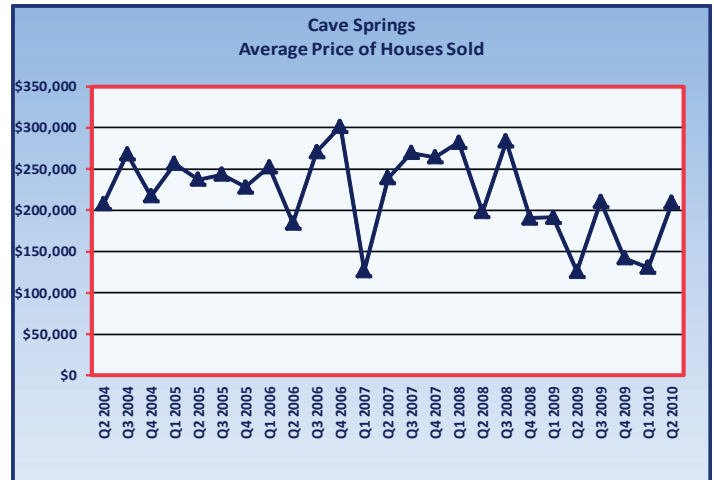
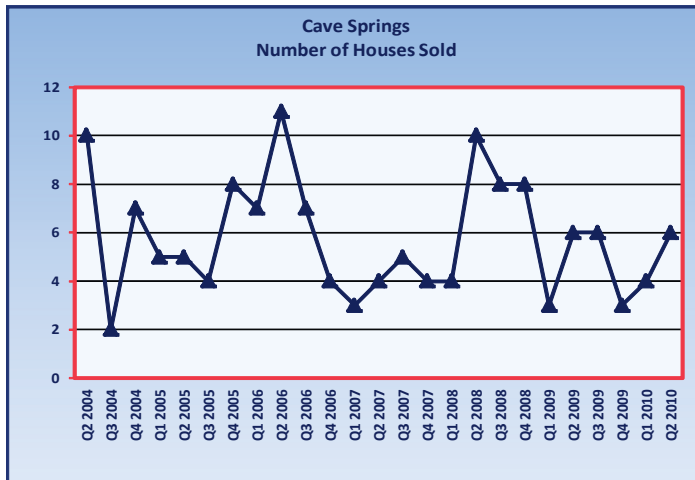


## Cave Springs Final and Preliminary Approved Subdivisions Q2 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
The Hamptons	Q3 2007	59
Marbella, Phase I	Q2 2007	72
Nevaeh Estates	Q4 2005	42
Otter Creek, Phase II	Q2 2007	114
<b>Cave Springs</b>		<b>287</b>



# Cave Springs



## Cave Springs Price Range of Houses Sold February 16 - May 15, 2010

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	16.7%	1,218	140	93.9%	\$80.87
\$100,001 - \$150,000	1	16.7%	1,630	66	92.5%	\$90.79
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	2	33.3%	2,715	70	100.0%	\$81.49
\$250,001 - \$300,000	1	16.7%	3,860	30	73.2%	\$69.94
\$300,001 - \$350,000	1	16.7%	2,947	21	97.3%	\$107.22
\$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%	--	--	--	--
<b>Cave Springs</b>	<b>6</b>	<b>100.0%</b>	<b>2,514</b>	<b>66</b>	<b>92.8%</b>	<b>\$85.30</b>





# Cave Springs

## Cave Springs House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Brentwood	168	0	0	5	23	196	2	415.2
Chattin Valle <sup>1</sup>	24	0	3	0	1	28	0	--
Duffers Ridge <sup>1,2</sup>	7	0	0	0	1	8	0	--
Hyde Park	262	0	1	0	27	290	1	286.9
La Bonne Vie, Phase I <sup>1</sup>	3	0	0	0	3	6	0	--
Mountain View	23	0	0	4	13	40	1	81.0
Otter Creek Estates, Phase I	74	0	0	2	2	78	1	912.0
Ridgewood	62	0	1	0	17	80	2	252.0
Sand Springs, Phase I	111	0	0	0	7	118	0	666.0
Soaring Hawk	4	0	0	0	12	16	0	48.0
Spring Ridge	17	0	0	0	44	61	0	204.0
Springs at Wellington	19	0	0	0	33	52	1	114.0
St. Valery Downs	28	0	1	0	52	81	2	69.6
<b>Cave Springs</b>	<b>802</b>	<b>0</b>	<b>6</b>	<b>11</b>	<b>235</b>	<b>1,054</b>	<b>10</b>	<b>280.8</b>

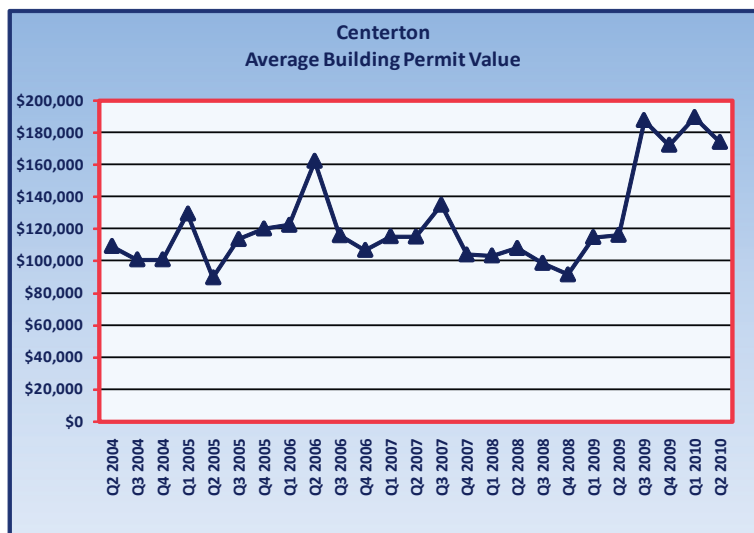
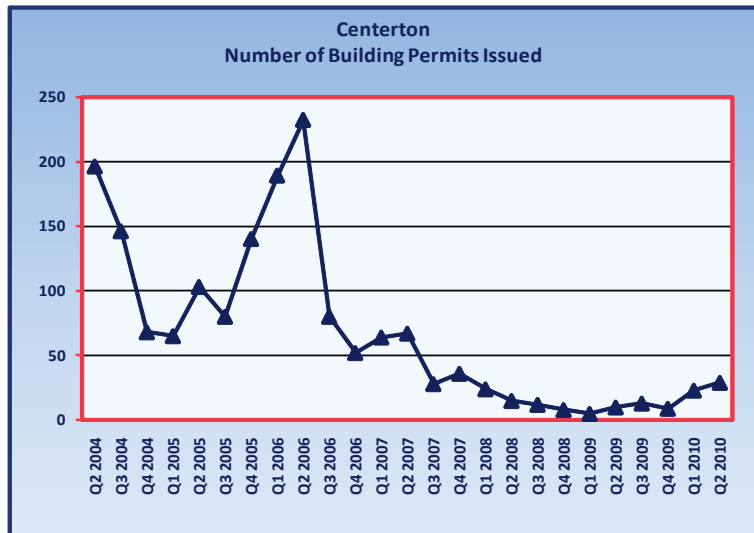
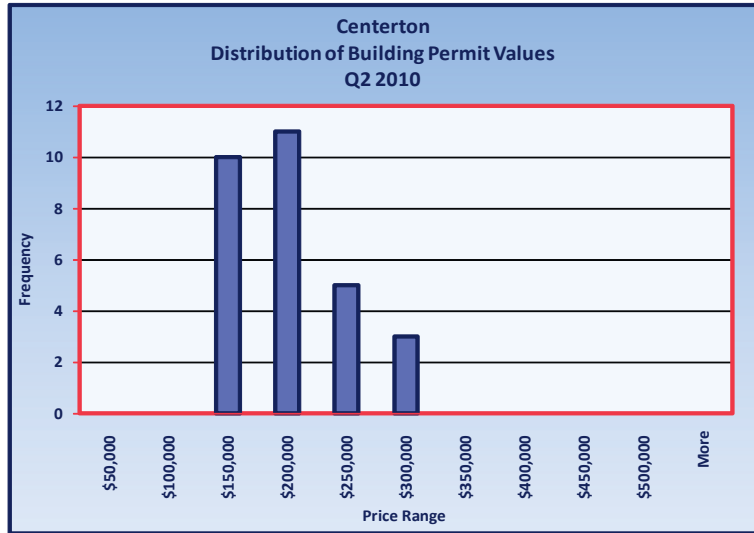
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Centerton

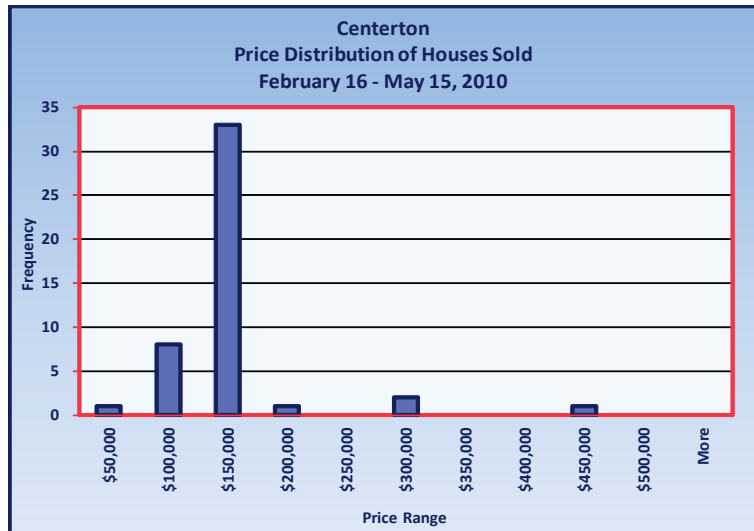
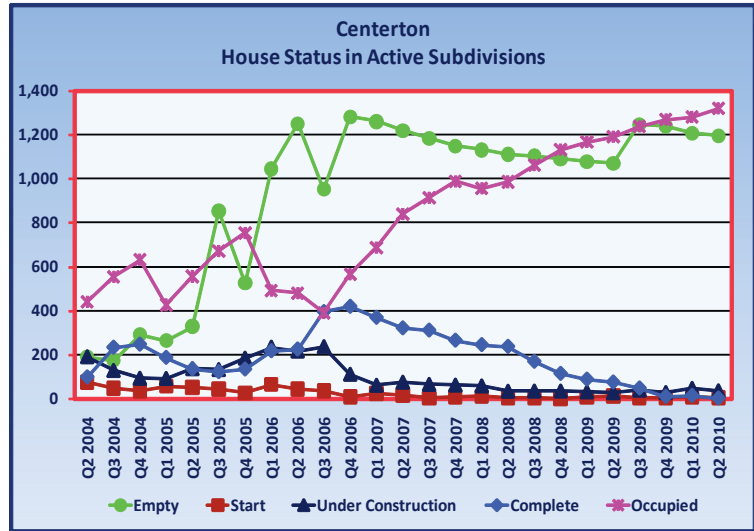
- From March to May 2010, 29 residential building permits were issued in Centerton. This represents a significant increase from the 10 building permits issued in the second quarter of 2009.
- The average value of residential building permits in Centerton increased by 49.7 percent from \$116,237 in the second quarter of 2009 to \$174,028 in the second quarter of 2010.
- The majority of Centerton building permits were in the \$100,001 to \$200,000 range.
- There were 2,564 total lots in the 20 active subdivisions in Centerton in the second quarter of 2010. About 51.5 percent of the lots were occupied, 0.1 percent were complete, but unoccupied, 1.4 percent were under construction, 0.2 percent were starts, and 46.7 percent were vacant lots.
- The subdivisions with the most houses under construction in Centerton in the second quarter were Quail Ridge with 13, and Willow Crossing with 7.
- No construction has occurred in the last four quarters in 3 out of the 20 active subdivisions.
- 38 new houses in Centerton became occupied in the second quarter of 2010. The annual absorption rate implies 98.1 months of remaining inventory in active subdivisions, down from 112.2 months in the first quarter of 2010.
- No absorption has occurred in the last four quarters in 3 out of the 20 subdivisions as well.
- An additional 920 lots in 6 subdivisions had received either preliminary or final approval by the second quarter of 2010 in Centerton.
- There were 46 houses sold in Centerton from February 16 to May 15, 2010, or 4.5 percent more than in the previous quarter, but 51.6 percent less than in the same period last year.
- There were 121 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$140,611.
- The average price of a house sold in Centerton decreased from \$138,507 in the first quarter of 2010 to \$130,749 in the second quarter of 2010.



# Centerton

In the second quarter of 2010, the average sales price was 5.6 percent lower than in the previous quarter and 5.3 percent lower than in the same period last year.

- About 89.1 percent of the sold houses in Centerton were in the \$50,001 to \$150,000 range.
- In Centerton, the average number of days from the initial house listing to the sale increased from 88 days in the first quarter of 2010 to 127 days in the second quarter of 2010.
- About 5.5 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Centerton. The average sales price of a house in Centerton was 82.8 percent of the county average.
- Out of the 46 houses sold in the second quarter, 7 were new construction. These newly constructed houses had an average sale price of \$132,314 and took an average 163 days to sell from their initial listing dates.



# Centerton

## Centerton House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Black Springs, Block I	11	0	0	0	41	52	1	132.0
Brimwoods, Phase I	17	0	0	0	18	35	1	102.0
Char-Lou Estates, Phases I, II	62	0	0	0	66	128	0	49.6
Copper Oaks	27	2	0	0	176	205	0	87.0
Kensington Hills	16	0	0	0	119	135	0	12.0
Oak Tree	194	0	2	0	4	200	4	--
Quail Ridge, Phases I, II	61	0	13	1	108	183	4	33.3
The Residences at City West <sup>1,2</sup>	19	0	0	0	100	119	0	--
Ridgefield Addition, Block II	15	1	1	0	18	35	1	68.0
Sienna, Phases IB, II	85	0	5	0	351	441	11	67.5
Somerset	17	0	0	0	34	51	2	40.8
Stonebriar, Phase I <sup>1,2</sup>	2	0	0	0	38	40	0	--
Stonegate	40	0	4	0	85	129	8	26.4
Tamarron	250	0	3	0	46	299	0	433.7
Tarah Knolls	28	0	0	0	24	52	2	67.2
Timber Ridge	23	0	2	0	36	61	2	33.3
Tuscany, Phase I	66	0	0	0	5	71	0	792.0
Versailles <sup>1,2</sup>	125	0	0	0	3	128	0	--
Waterford Park	11	0	0	0	10	21	0	132.0
Willow Crossing, Phase I	129	2	7	2	39	179	2	112.0
<b>Centerton</b>	<b>1,198</b>	<b>5</b>	<b>37</b>	<b>3</b>	<b>1,321</b>	<b>2,564</b>	<b>38</b>	<b>98.1</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Centerton

## Centerton Sold House Characteristics by Subdivision February 16 - May 15, 2010

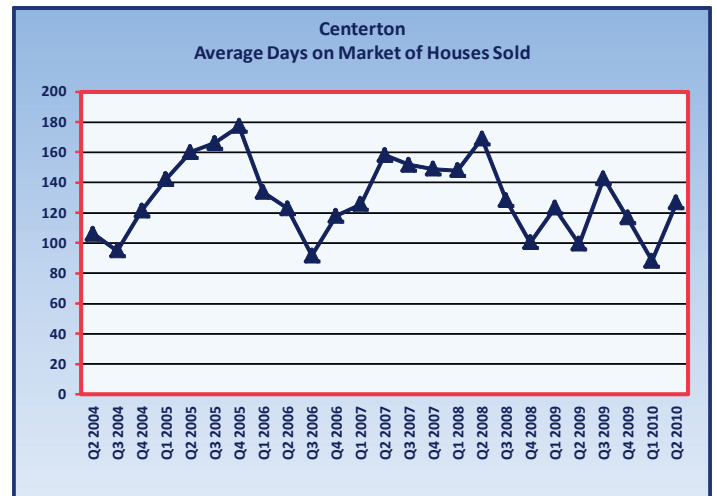
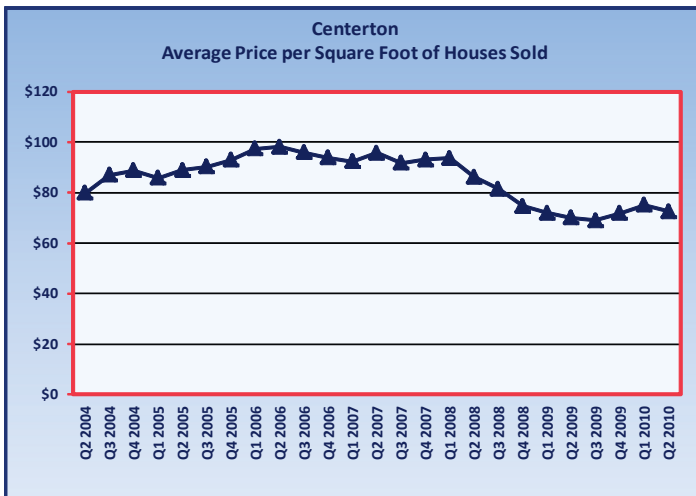
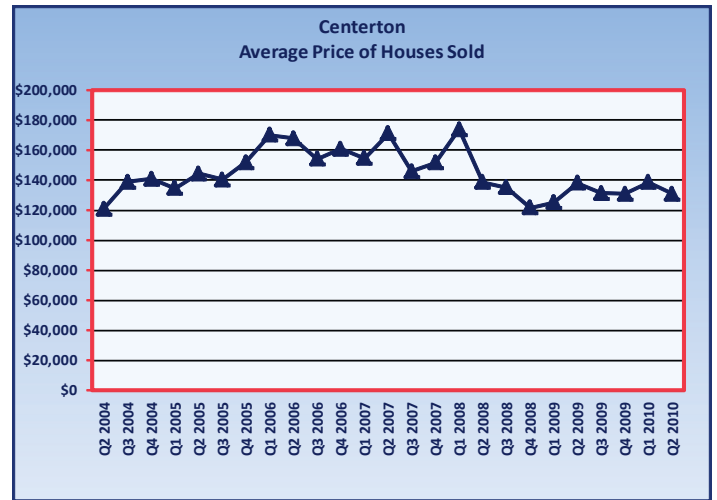
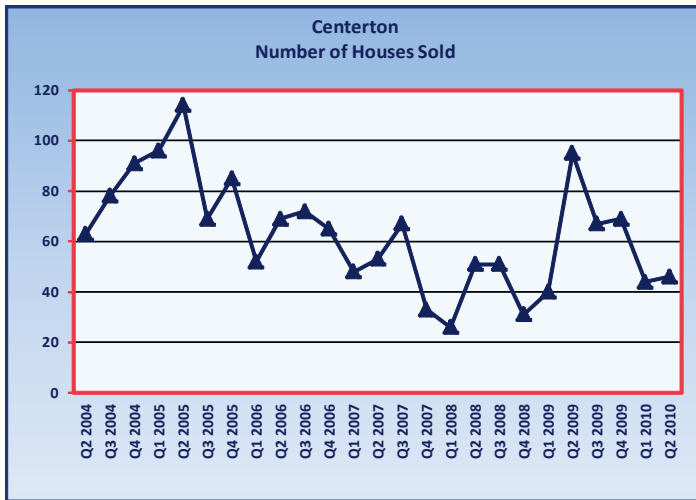
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Black Springs	1	2.2%	2,138	305	\$162,500	\$76.01
Bliss Orchard	1	2.2%	1,663	346	\$130,000	\$78.17
Centerpoint	8	17.4%	1,434	95	\$99,278	\$69.65
Char-Lou Estates	2	4.3%	2,582	97	\$135,500	\$52.53
Copper Oaks	1	2.2%	1,449	39	\$75,000	\$51.76
Fox Run	1	2.2%	1,940	227	\$118,500	\$61.08
Hickory Park	1	2.2%	1,463	151	\$90,900	\$62.13
Kensington Hills	2	4.3%	1,983	130	\$142,600	\$71.97
Laynebridge	1	2.2%	2,018	138	\$138,000	\$68.38
North Forty	1	2.2%	1,346	53	\$108,000	\$80.24
Oak Ridge	1	2.2%	2,150	100	\$135,000	\$62.79
Quail Ridge	2	4.3%	3,161	116	\$265,250	\$83.86
Ridgefield	1	2.2%	2,001	28	\$149,000	\$74.46
Rozars	1	2.2%	1,082	78	\$66,000	\$61.00
Sienna	8	17.4%	1,724	81	\$130,613	\$75.82
Sonoma Valley	1	2.2%	1,723	402	\$136,000	\$78.93
Southfork	1	2.2%	1,856	100	\$114,129	\$61.49
Southland	1	2.2%	1,328	100	\$39,900	\$30.05
Tamarron	1	2.2%	1,426	49	\$105,000	\$73.63
Timber Ridge	3	6.5%	1,592	219	\$143,100	\$89.97
Trinity Estates	1	2.2%	3,533	399	\$425,000	\$120.29
Western Heights	2	4.3%	1,817	57	\$91,000	\$55.79
Willow Crossing	3	6.5%	1,483	113	\$118,967	\$80.22
Other	1	2.2%	1,380	105	\$127,500	\$92.39
<b>Centerton</b>	<b>46</b>	<b>100.0%</b>	<b>1,784</b>	<b>127</b>	<b>\$130,749</b>	<b>\$72.51</b>



# Centerton

## Centerton Price Range of Houses Sold February 16 - May 15, 2010

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%	1,328	100	100.0%	\$30.04
\$50,001 - \$100,000	8	17.4%	1,433	92	98.7%	\$61.51
\$100,001 - \$150,000	33	71.7%	1,736	123	98.6%	\$74.22
\$150,001 - \$200,000	1	2.2%	2,138	305	87.8%	\$76.00
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	2	4.3%	3,161	116	100.3%	\$83.86
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	1	2.2%	3,533	399	85.0%	\$120.29
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>Centerton</b>	<b>46</b>	<b>100.0%</b>	<b>1,784</b>	<b>127</b>	<b>98.2%</b>	<b>\$72.51</b>



# Centerton

## Centerton Final and Preliminary Approved Subdivisions Q2 2010

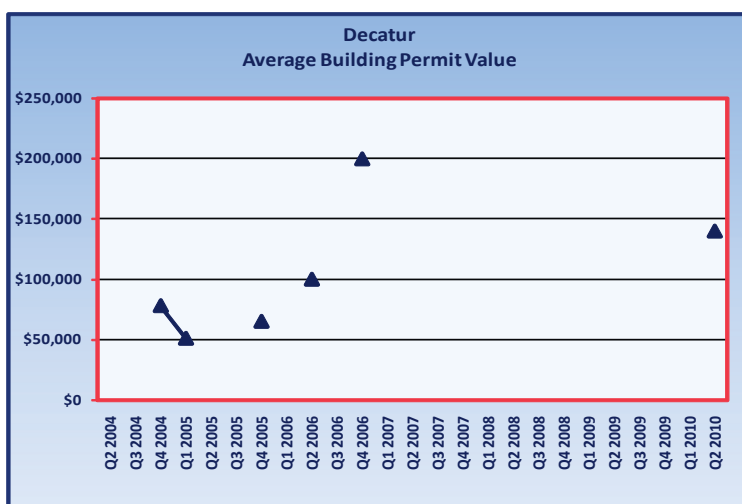
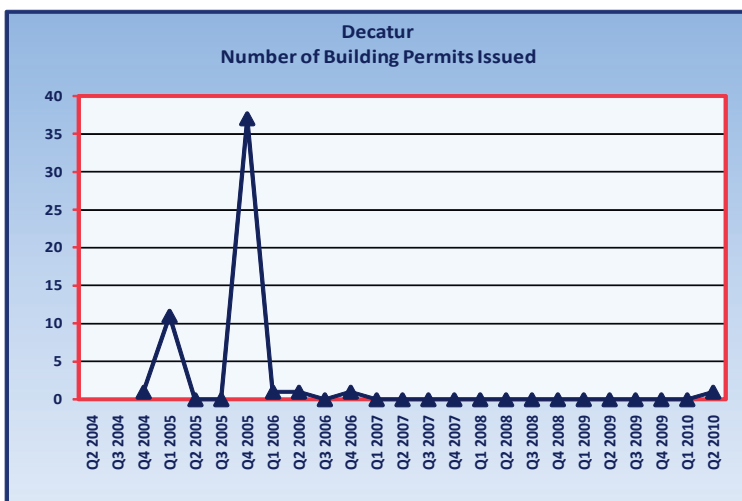
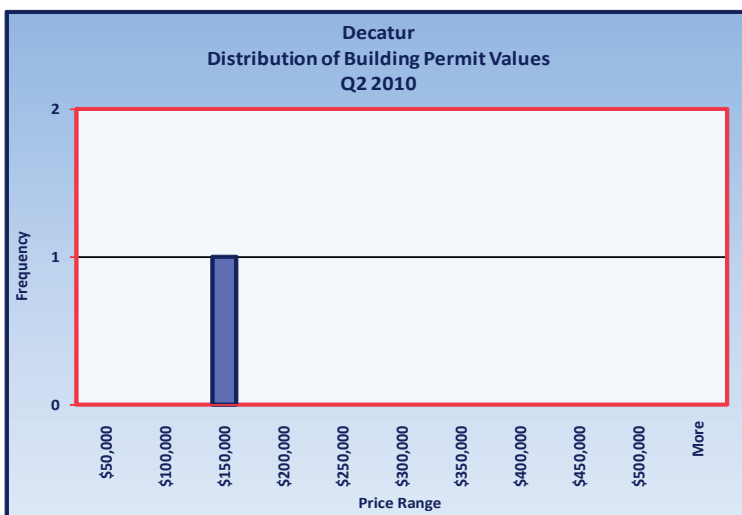
Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Arbor Vista	Q4 2007	224
Char-Lou Estates, Phase III	Q4 2007	283
Oak Grove	Q4 2007	187
<i>Final Approval</i>		
Braemar	Q3 2006	48
Moonlight Valley	Q3 2006	34
Sienna at Cooper's Farm, Phase III	Q3 2008	144
<b>Centerton</b>		<b>920</b>



# Decatur



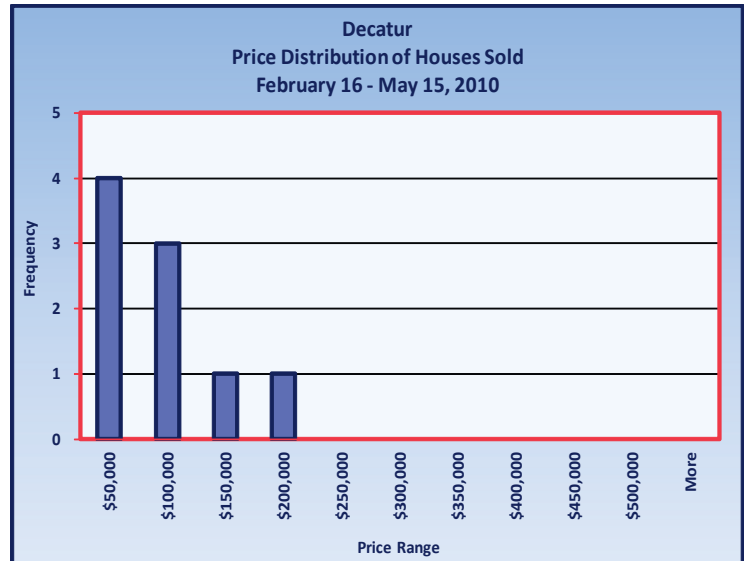
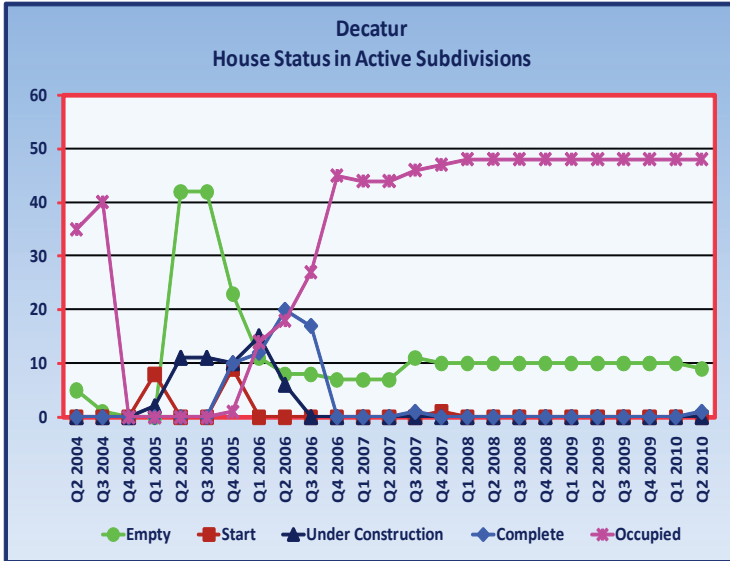
- From March to May 2010, there was one residential building permit issued in Decatur at a value of \$140,000. There were no building permits issued in the previous quarter or in the same period last year.
- There were 58 total lots in the 2 active subdivisions in Decatur in the second quarter of 2010. About 82.8 percent of the lots were occupied, 1.7 percent were complete but unoccupied, and 15.5 percent were vacant lots.
- No new houses in Decatur became occupied in the second quarter of 2010. Moreover, no activity has occurred in Decatur subdivisions since the second quarter of 2008. No construction or absorption has occurred in either Crystal Lakes or Grant Springs subdivisions since that time.
- An additional 6 lots in 1 subdivision had received final approval by the second quarter of 2010 in Decatur.
- There were 9 houses sold in Decatur from February 16 to May 15, 2010. This was an increase from 5 houses sold in the previous quarter and 3 houses sold in the same period last year.
- There were 23 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$197,030.
- The average price of a house sold in Decatur increased from \$56,000 in the first quarter of 2010 to \$65,100 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 16.3 percent higher than in the previous quarter, but 44.5 percent lower than in the same period last year.
- All houses in Decatur were sold for less than \$200,000.



# Decatur

- In Decatur, the average number of days from the initial house listing to the sale decreased from 219 days in the first quarter of 2010 to 116 days in the second quarter of 2010.

- About 1.1 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Decatur. The average sales price of a house in Decatur was only 41.3 percent of the county average.
- There were no newly constructed houses sold in Decatur in the second quarter.



## Decatur House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Crystal Lakes <sup>1</sup>	2	0	0	1	4	7	0	--
Grant Springs <sup>1,2</sup>	7	0	0	0	44	51	0	--
Decatur	9	0	0	1	48	58	0	--

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

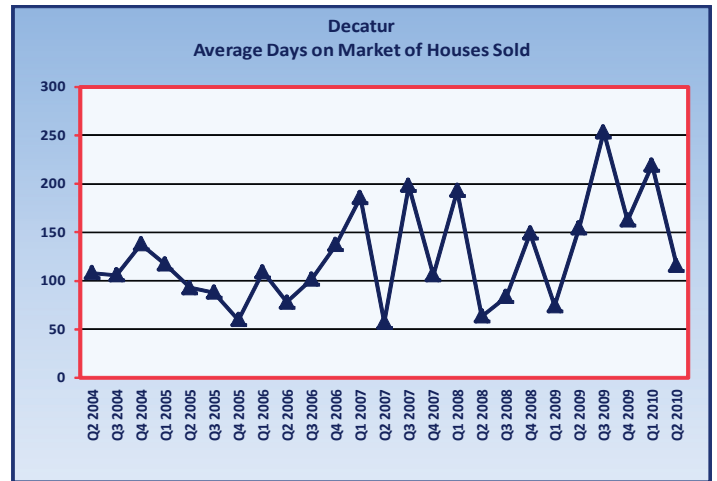
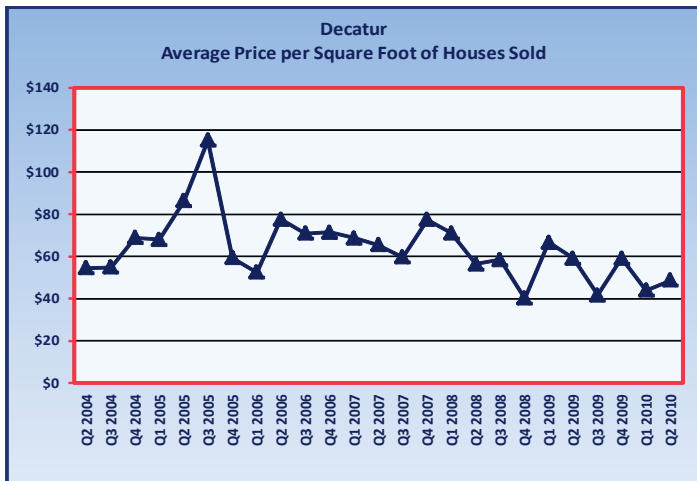
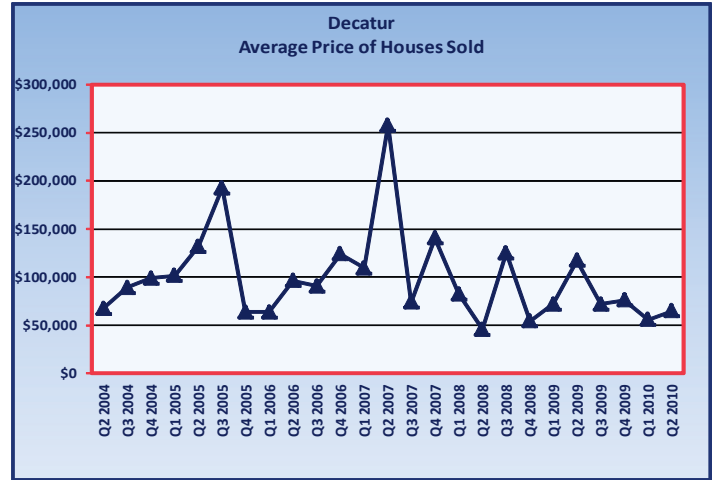
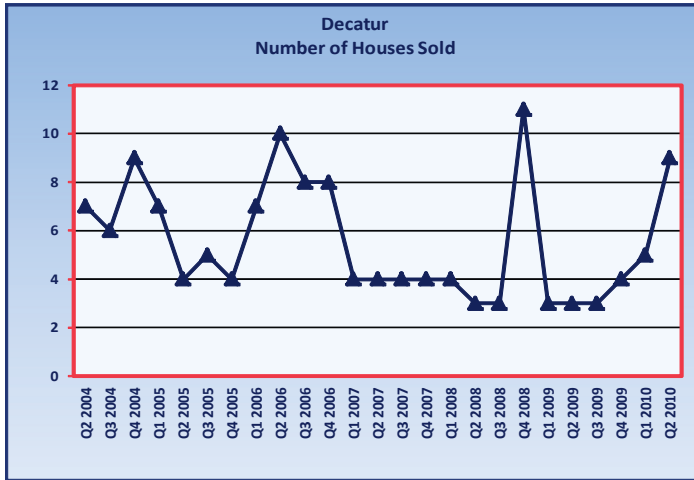
## Decatur Final and Preliminary Approved Subdivisions Q2 2010

Subdivision	Approved	Number of Lots
Final Approval		
Bailey Estates	Q2 2008	6
Decatur		6





# Decatur



## Decatur Price Range of Houses Sold February 16 - May 15, 2010

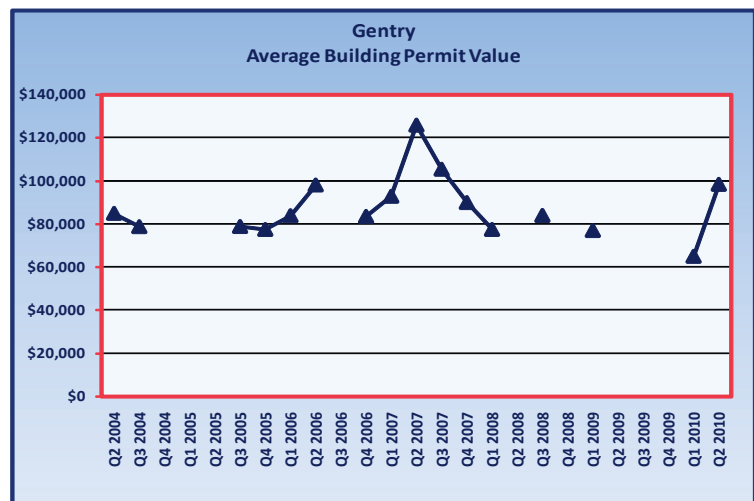
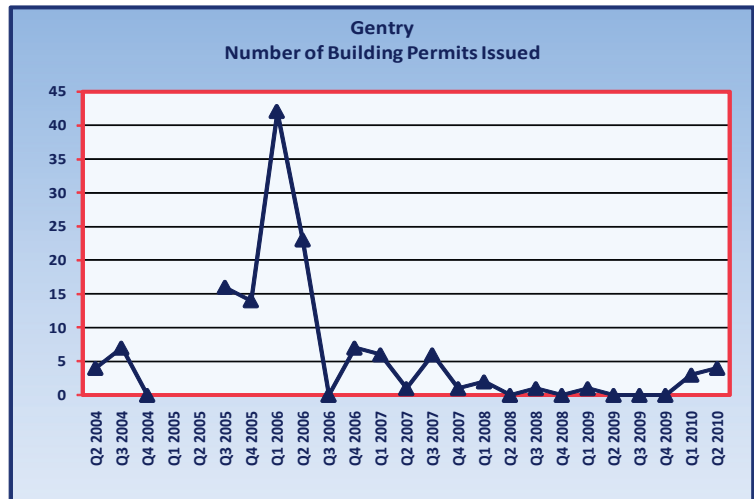
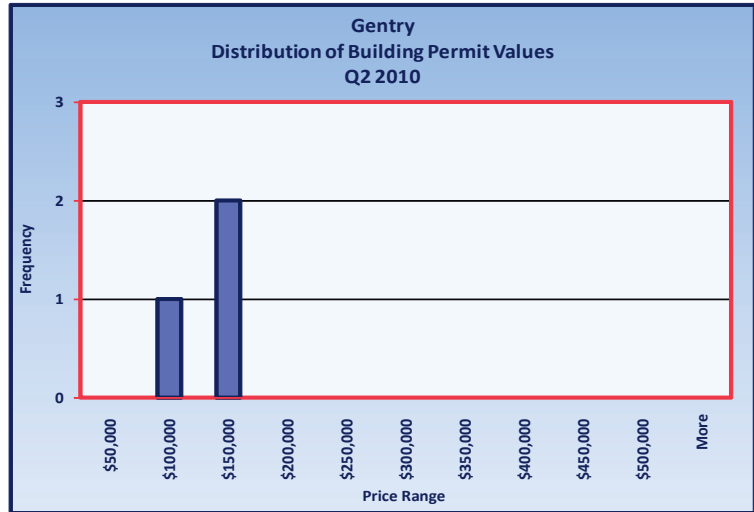
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	4	44.4%	924	109	88.8%	\$31.95
\$50,001 - \$100,000	3	33.3%	1,222	98	105.1%	\$50.36
\$100,001 - \$150,000	1	11.1%	2,444	193	72.6%	\$53.19
\$150,001 - \$200,000	1	11.1%	1,444	119	102.1%	\$105.95
\$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%	--	--	--	--
<b>Decatur</b>	<b>9</b>	<b>100.0%</b>	<b>1,250</b>	<b>116</b>	<b>93.9%</b>	<b>\$48.67</b>



# Gentry



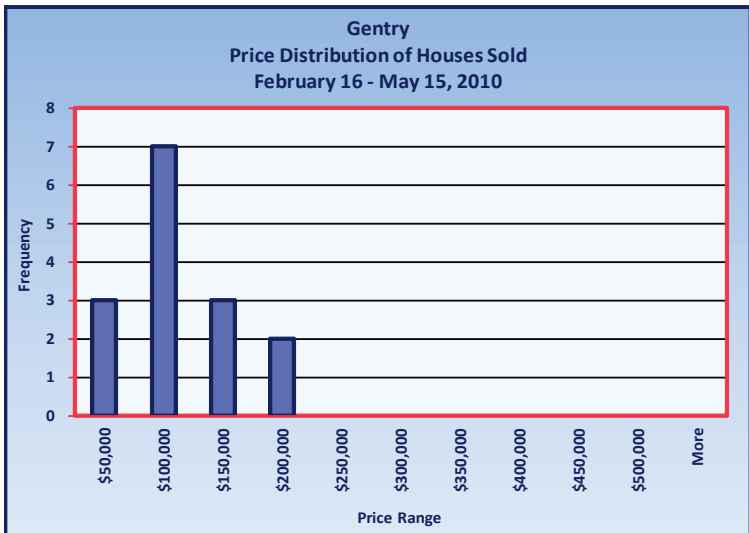
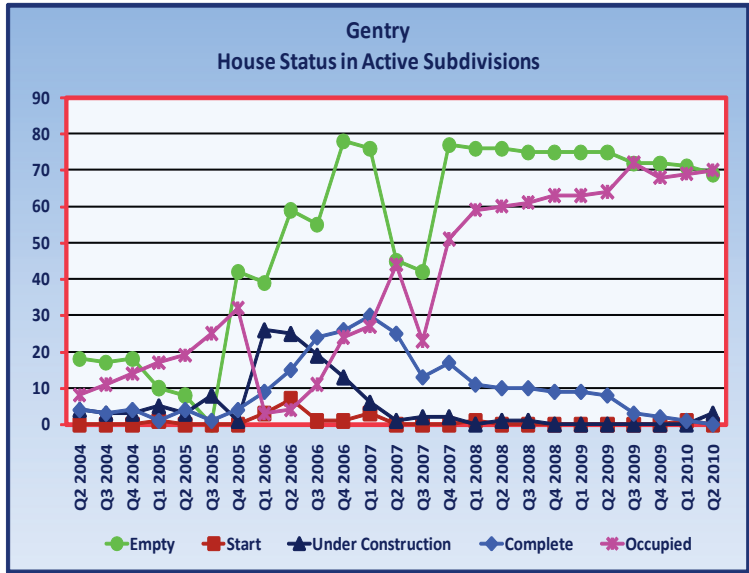
- From March to May 2010, there were 4 residential building permits issued in Gentry at an average value of \$98,475. For comparison, there were 3 building permits issued in the previous quarter and no permits issued in the second quarter of 2009.
- Three out of four Gentry building permits were in the \$100,001 to \$150,000 range, while a value of one permit was not available.
- There were 142 total lots in the 4 active subdivisions in the second quarter of 2010. About 49.3 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 2.1 percent were under construction, 0.0 percent were starts, and 48.6 percent were vacant lots.
- No construction has occurred in the last four quarters in Springhill subdivision.
- One new house in Gentry became occupied in the second quarter of 2010. The annual absorption rate implies that there are 78.5 months of remaining inventory in active subdivisions, down from 79.6 months in the previous quarter.
- No absorption has occurred in the last four quarters in Springhill subdivision.
- An additional 54 lots in one subdivision had received preliminary approval by the second quarter of 2010 in Gentry.
- There were 15 houses sold in Gentry from February 16 to May 15, 2010, or a 15.4 percent increase from the previous quarter and a 36.4 percent increase from the second quarter of the previous year.
- There were 66 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$188,445.
- The average price of a house sold in Gentry decreased from \$132,185 in the first quarter of 2010 to \$90,550 in the second quarter of 2010.



# Gentry

In the second quarter of 2010, the average sales price was 31.5 percent less than in the previous quarter and 19.8 percent less than in the same period last year.

- About 66.7 percent of the houses sold in Gentry were in the \$50,001 to \$150,000 range.
- In Gentry, the average number of days from the initial house listing to the sale decreased significantly from 297 days in the first quarter of 2010 to 134 days in the second quarter of 2010.
- About 1.8 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Gentry. The average sales price of a house in Gentry was 57.4 percent of the county average.
- There were no newly constructed houses sold in Gentry in the second quarter.



## Gentry House Status in Active Subdivisions Q2 2010

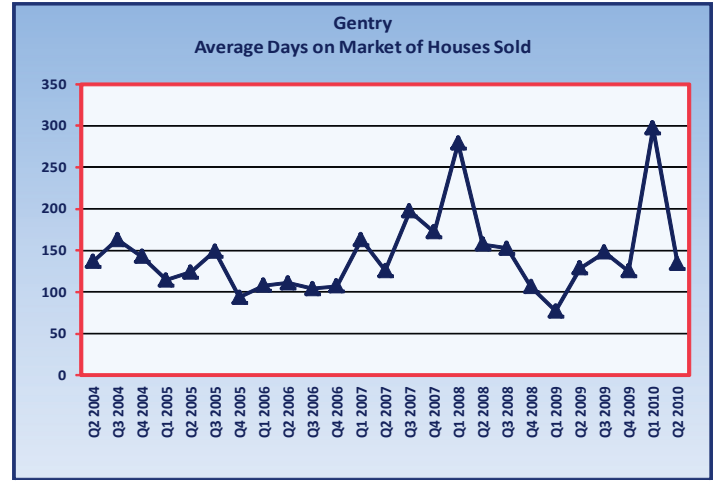
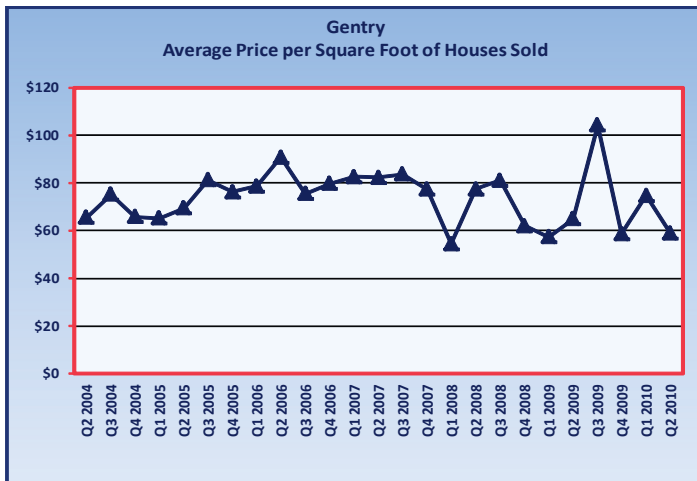
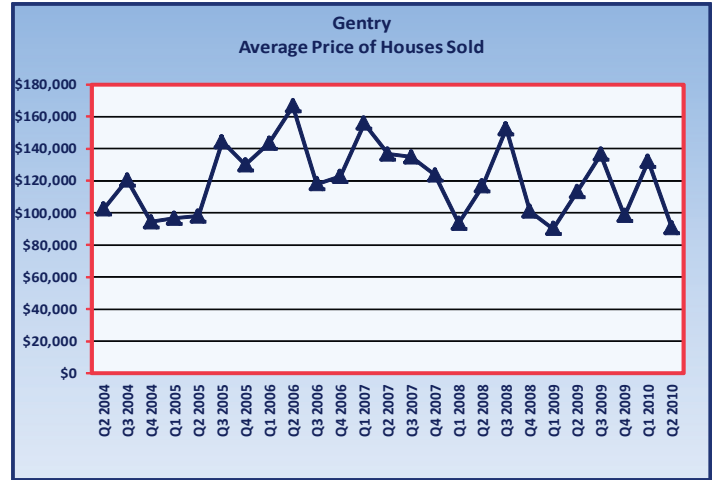
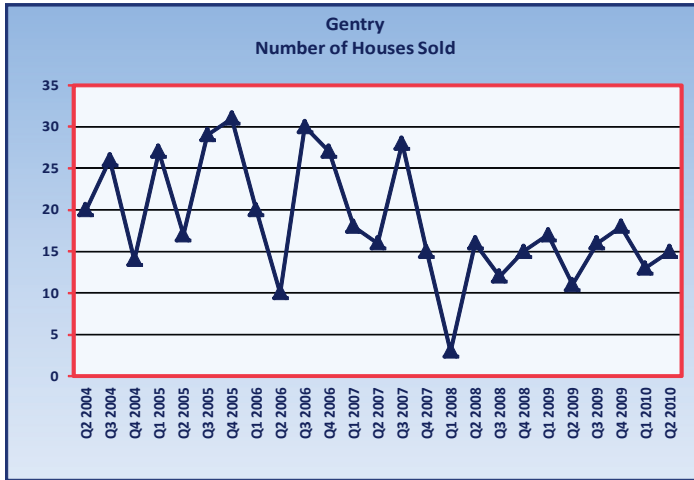
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Ashton Place	12	0	0	0	25	37	0	28.8
College Hill Second Addition	3	0	0	0	5	8	1	36.0
The Oaks, Phases I, II	32	0	3	0	32	67	0	210.0
Springhill <sup>1,2</sup>	22	0	0	0	8	30	0	--
<b>Gentry</b>	<b>69</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>70</b>	<b>142</b>	<b>1</b>	<b>78.5</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Gentry



## Gentry Price Range of Houses Sold February 16 - May 15, 2010

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	20.0%	1,429	35	94.7%	\$27.17
\$50,001 - \$100,000	7	46.7%	1,304	119	96.6%	\$56.78
\$100,001 - \$150,000	3	20.0%	1,716	302	93.5%	\$71.44
\$150,001 - \$200,000	2	13.3%	1,907	85	99.7%	\$94.14
\$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%	--	--	--	--
<b>Gentry</b>	<b>15</b>	<b>100.0%</b>	<b>1,492</b>	<b>134</b>	<b>96.0%</b>	<b>\$58.78</b>



# Gentry

## Gentry Final and Preliminary Approved Subdivisions Q2 2010

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Gayle Meadows	Q1 2006	54
Gentry		54

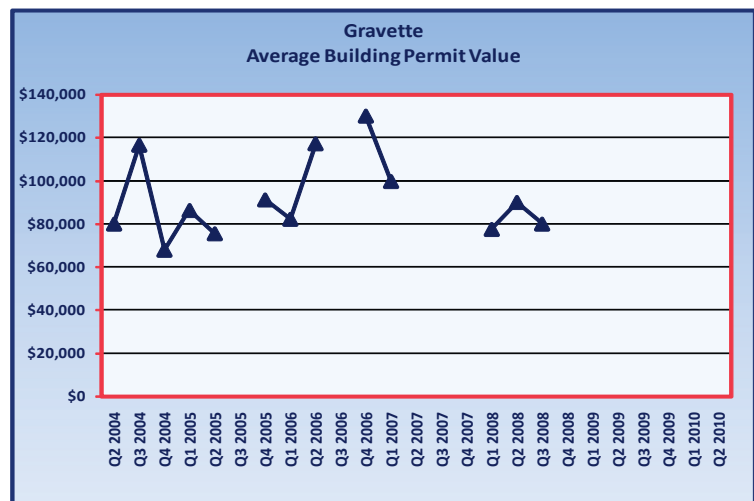
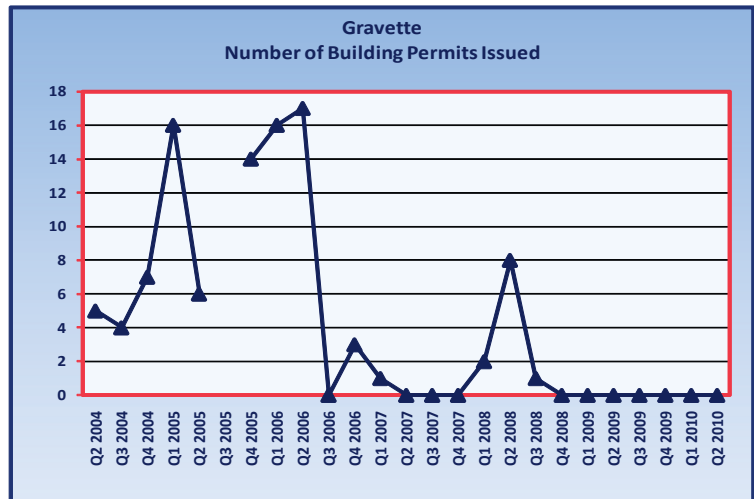
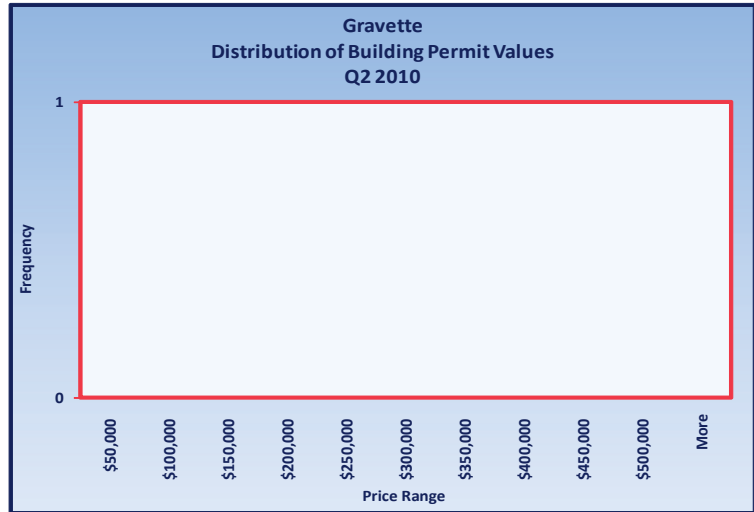




# Gravette



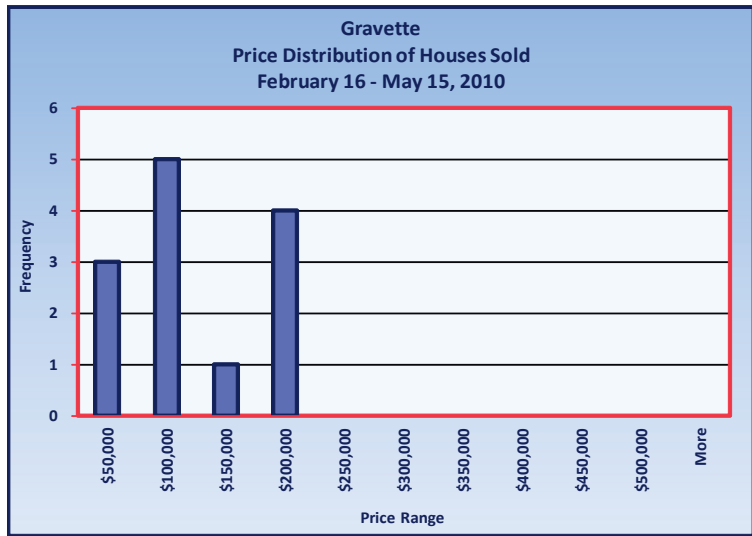
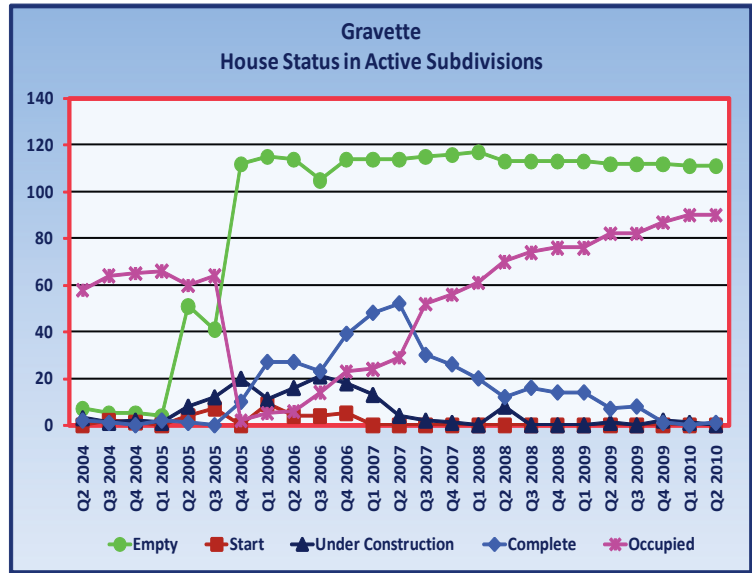
- From March to May 2010, there were no residential building permits issued in Gravette. Moreover, there were no building permits issued since the fourth quarter of 2008.
- There were 202 total lots in the 4 active subdivisions in Gravette in the second quarter of 2010. About 44.6 percent of the lots were occupied, 0.5 percent were complete, but unoccupied, 0.0 percent was under construction, 0.0 percent was starts, and 55.0 percent were vacant lots.
- No new houses in Gravette became occupied in the second quarter of 2010. The annual absorption rate implies that there are 168.0 months of remaining inventory in active subdivisions, up from 96.0 months in the first quarter of 2010.
- No new construction and no absorption has occurred in the last four quarters in the Habitat Meadows subdivision.
- There were 13 houses sold in Gravette from February 16 to May 15, 2010, or 62.5 percent increase from the previous quarter, but 38.1 percent decrease from the second quarter of last year.
- There were 83 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$157,352.
- The average price of a house sold in Gravette declined from \$119,102 in the first quarter of 2010 to \$98,100 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 17.6 percent lower than in the previous quarter, but 3.9 percent higher than in the same period last year.
- About 69.2 percent of the sold houses in Gravette were below \$150,000.
- In Gravette, the average number of days from



# Gravette

the initial house listing to the sale decreased from 208 days in the first quarter of 2010 to 163 days in the second quarter of 2010.

- About 1.6 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Gravette. The average sales price of a house in Gravette was 62.2 percent of the county average.
- There were no newly constructed houses sold in Gravette in the second quarter of 2010.



## Gravette House Status in Active Subdivisions Q2 2010

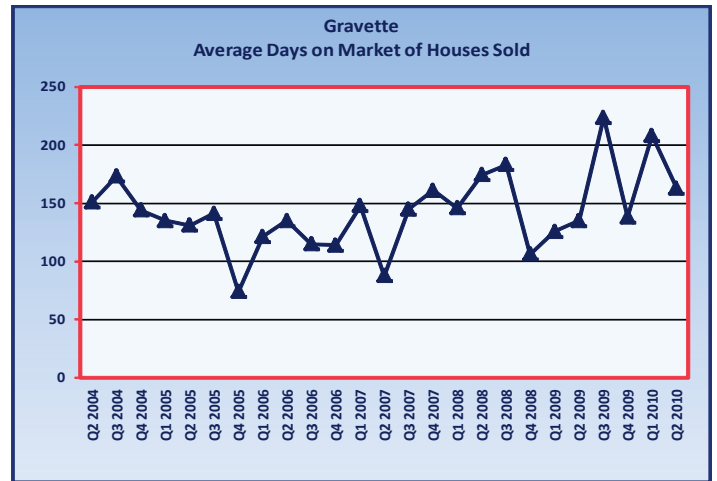
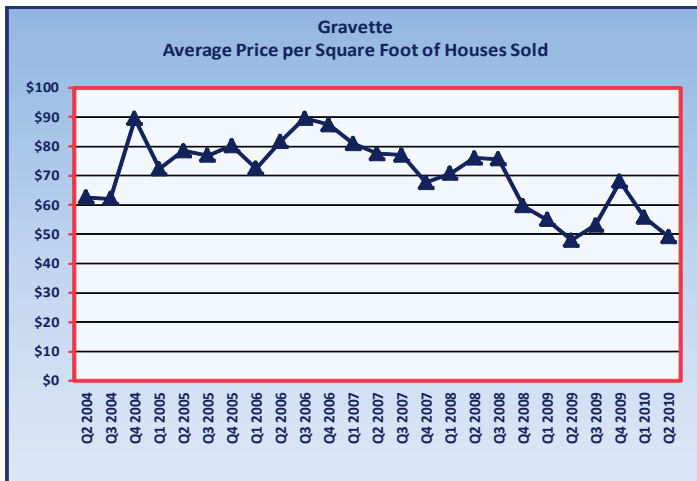
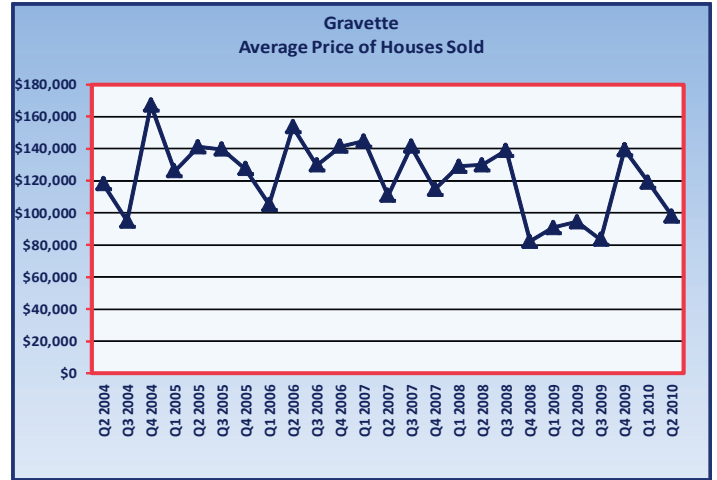
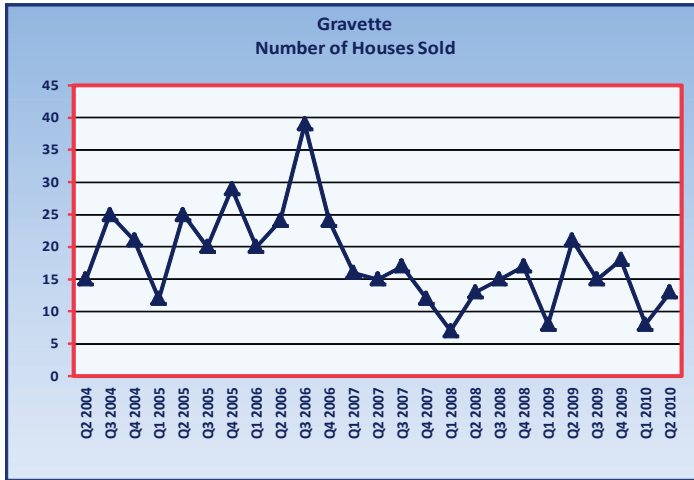
Subdivision	Empty Lots	Under Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Country Meadows	13	0	0	0	18	31	0	78.0
Habitat Meadows <sup>1,2</sup>	2	0	0	0	2	4	0	--
Patriot Park	24	0	0	0	38	62	0	96.0
Walnut Creek	72	0	0	1	32	105	0	292.0
<b>Gravette</b>	<b>111</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>90</b>	<b>202</b>	<b>0</b>	<b>168.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Gravette



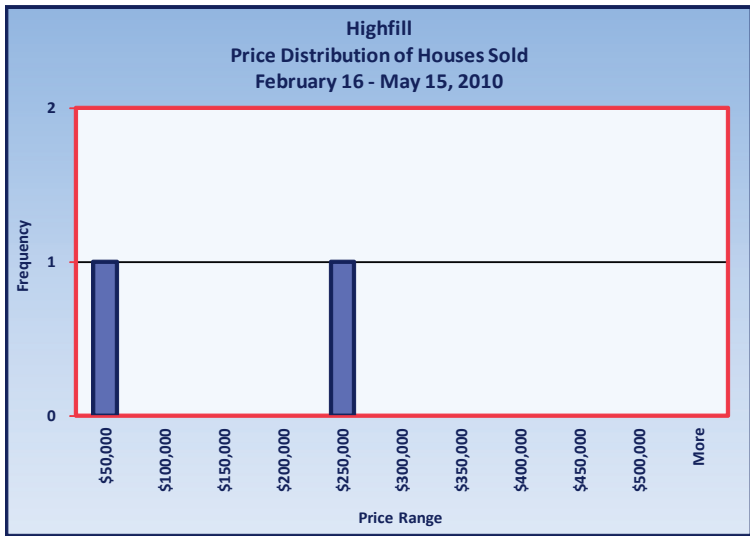
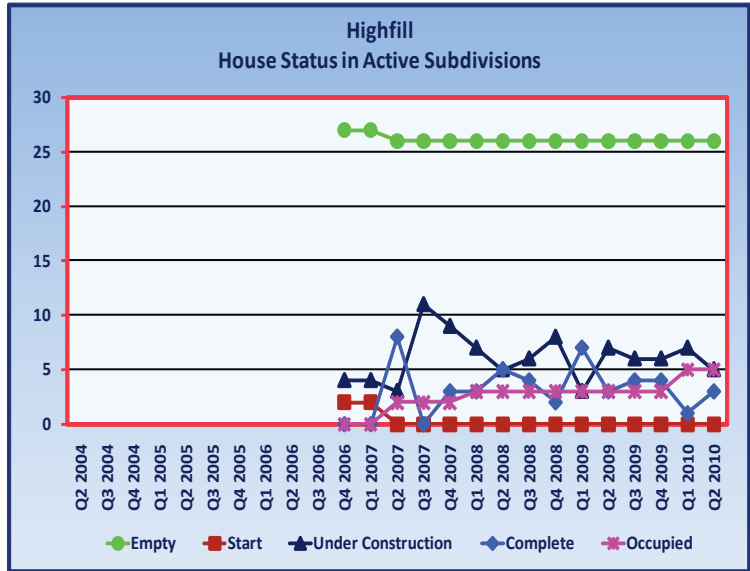
## Gravette Price Range of Houses Sold February 16 - May 15, 2010

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	23.1%	1,597	213	86.0%	\$24.71
\$50,001 - \$100,000	5	38.5%	1,440	130	95.5%	\$46.89
\$100,001 - \$150,000	1	7.7%	3,100	168	92.9%	\$41.90
\$150,001 - \$200,000	4	30.8%	2,663	166	93.2%	\$72.08
\$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%	--	--	--	--
<b>Gravette</b>	<b>13</b>	<b>100.0%</b>	<b>1,980</b>	<b>163</b>	<b>92.4%</b>	<b>\$49.14</b>



# Highfill

- There were 39 total lots in the 2 active subdivisions in Highfill in the second quarter of 2010. About 12.8 percent of the lots were occupied, 7.7 percent were complete, but unoccupied, 12.8 percent were under construction, 0.0 percent was starts, and 66.7 percent were vacant lots.
- There were 5 houses under construction in Holiday Hills Estates subdivision.
- No construction has occurred in the last four quarters in the Eagle Ridge Estates subdivision.
- No new houses in Highfill became occupied in the second quarter of 2010. The annual absorption rate implies 204.0 months of remaining inventory in active subdivisions.
- No absorption occurred in the last four quarters in the Eagle Ridge Estates subdivision.
- There were 2 houses sold in Highfill from February 16 to May 15, 2010. There were 8 houses sold in Highfill in the previous quarter, but no houses sold in the same period last year.
- There were no houses listed for sale in the MLS database as of June 1, 2010.
- The average price of a house sold in Highfill increased from \$55,625 in the first quarter of 2010 to \$135,000 in the second quarter of 2010. This represents a 142.7 percent increase.
- Only 0.2 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Highfill. The average sales price of a house in Highfill was 85.6 percent of the county average.
- There were no newly constructed houses sold in Highfill in the second quarter of 2010.



## Highfill House Status in Active Subdivisions Q2 2010

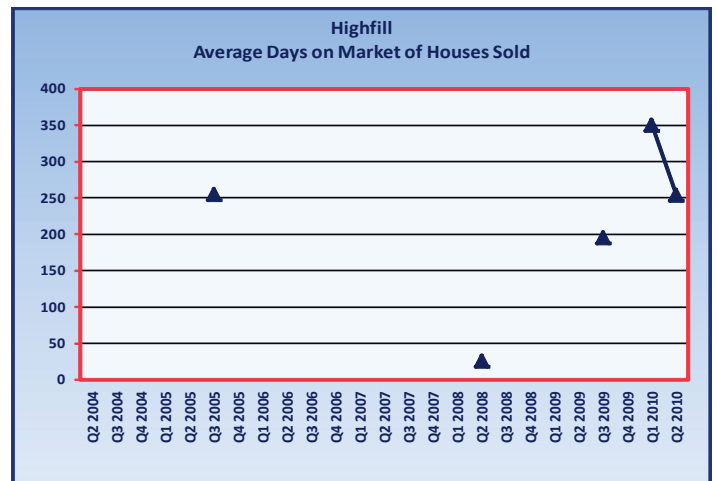
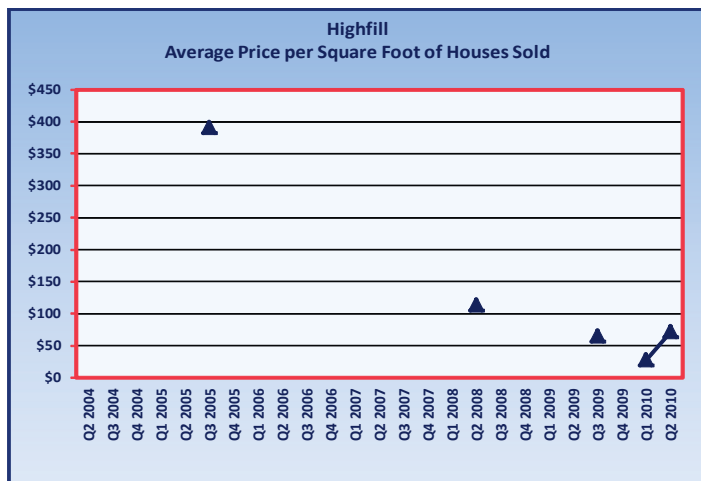
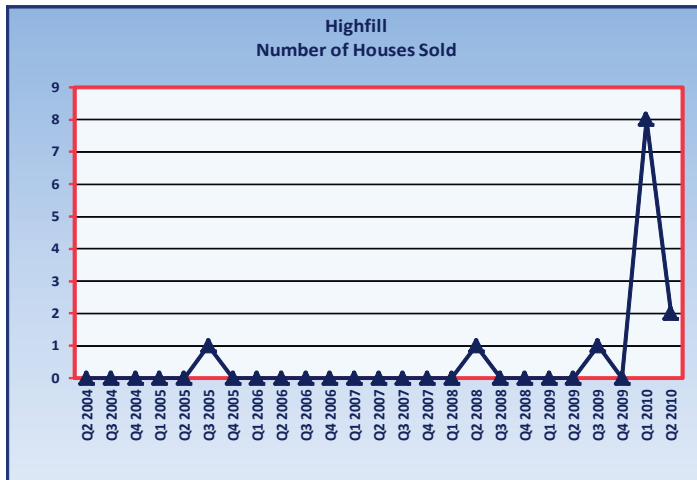
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Eagle Ridge Estates <sup>1,2</sup>	4	0	0	0	2	6	0	--
Holiday Hills Estates	22	0	5	3	3	33	0	180.0
Highfill	26	0	5	3	5	39	0	204.0

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Highfill



## Highfill Price Range of Houses Sold February 16 - May 15, 2010

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	50.0%	2,000	442	28.8%	\$17.50
\$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	1	50.0%	1,874	64	83.9%	\$125.40
\$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%	--	--	--	--
<b>Highfill</b>	<b>2</b>	<b>100.0%</b>	<b>1,937</b>	<b>253</b>	<b>56.4%</b>	<b>\$71.45</b>

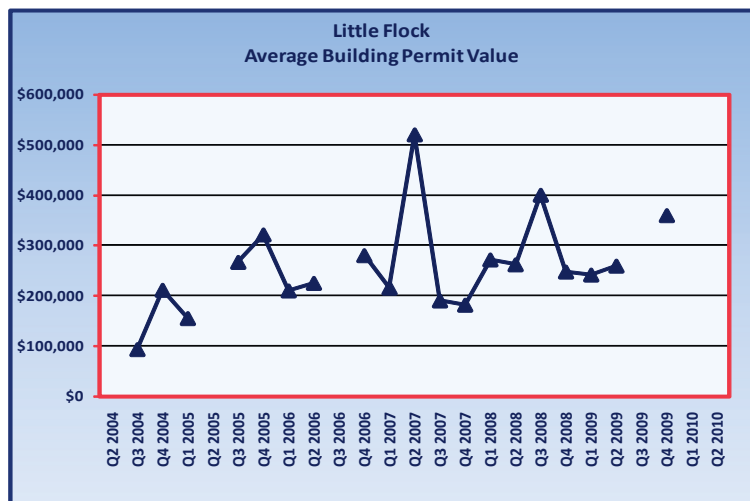
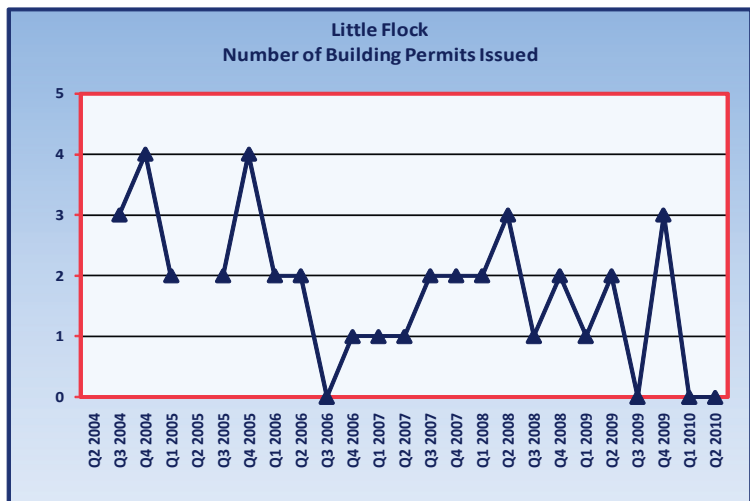
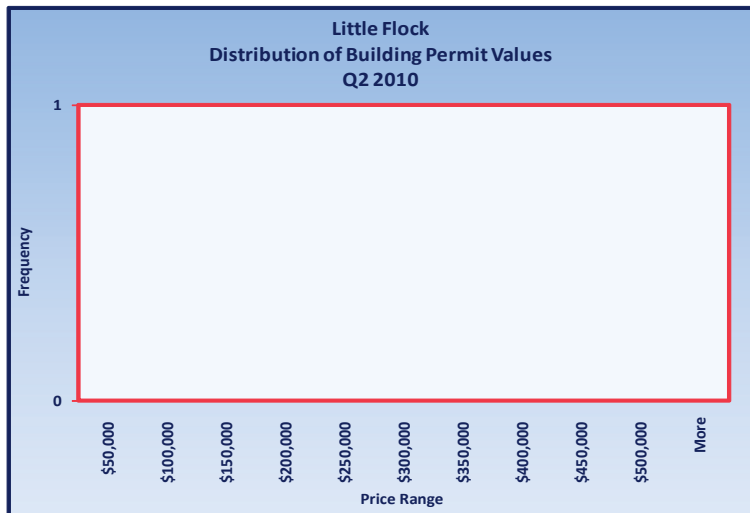




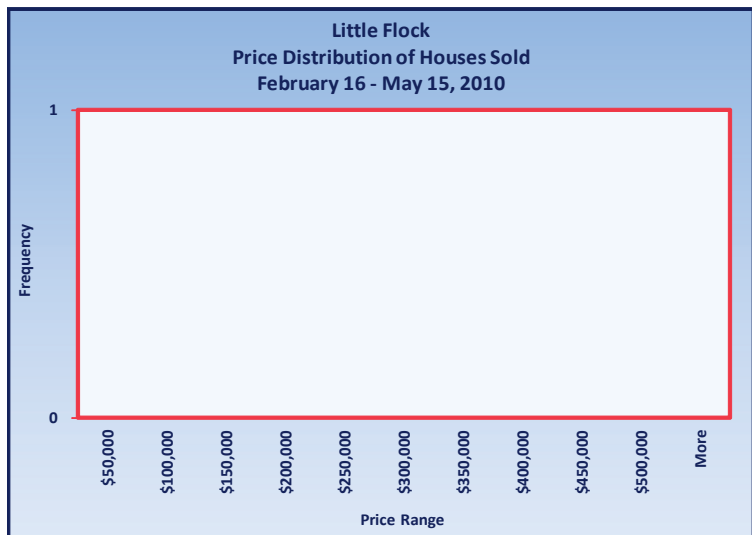
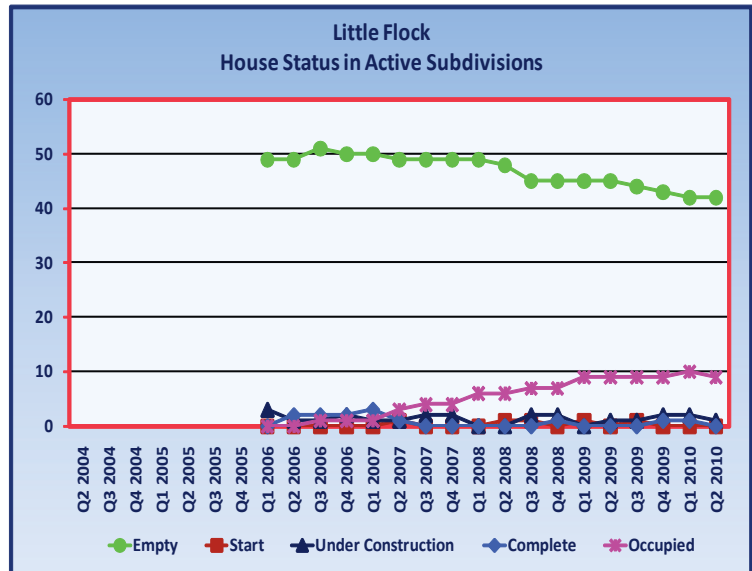
# Little Flock



- From March to May 2010, there were no residential building permits issued in Little Flock. There were 2 residential building permits issued in the second quarter of 2009 at an average value of \$259,271.
- There were 52 total lots in one active subdivision in Little Flock in the second quarter of 2010. Among these, 9 lots were occupied, no lots were complete, but unoccupied, 1 lot was under construction, no lots were starts, and 42 lots were vacant lots.
- The Meadows subdivision in Little Flock had 1 house under construction.
- 2 new houses in Little Flock became occupied in the second quarter of 2010. The annual absorption rate implies 172.0 months of remaining inventory in active subdivisions, down from 540.0 months in the first quarter.
- No additional lots had received either preliminary or final approval by the second quarter of 2010 in Little Flock.
- There were no houses sold in Little Flock from February 16 to May 15, 2010. There was one house sold in Little Flock at \$104,325 in the previous quarter and one house sold at \$126,000 in the same period last year.
- There were 4 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$331,850.



# Little Flock

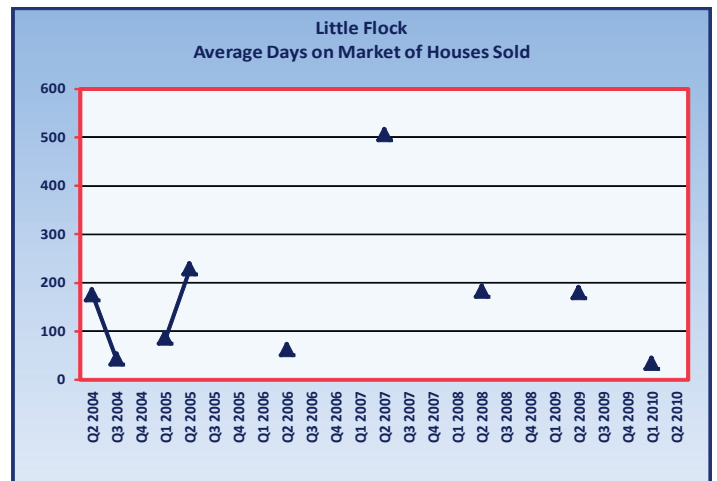
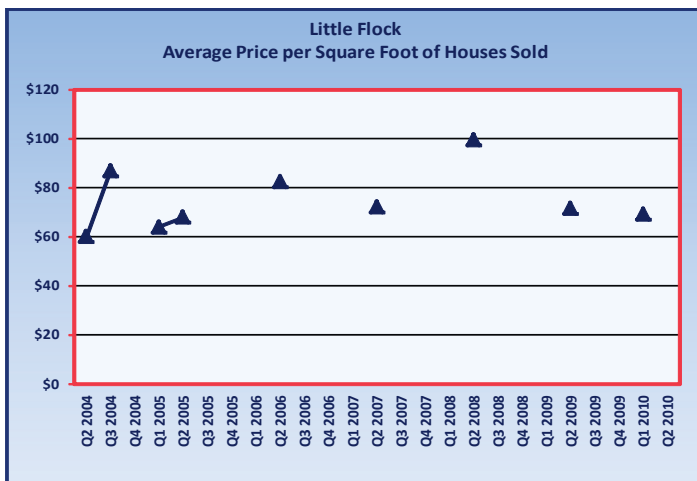
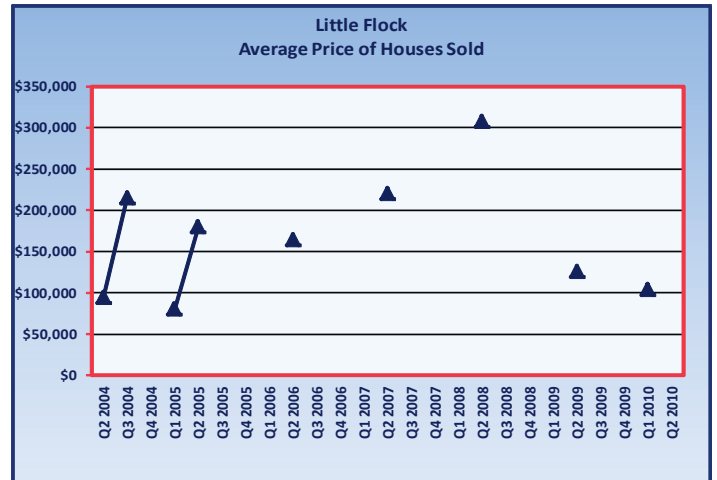
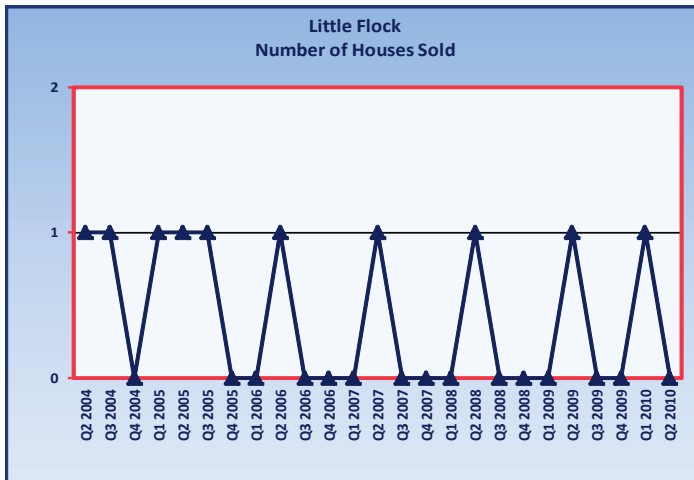


## Little Flock House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Meadows	42	0	1	0	9	52	2	258.0
Little Flock	42	0	1	0	9	52	2	172.0



# Little Flock



## Little Flock Price Range of Houses Sold February 16 - May 15, 2010

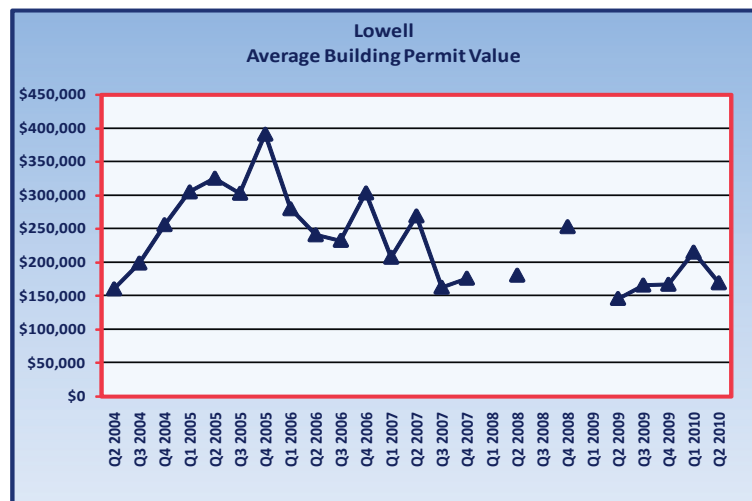
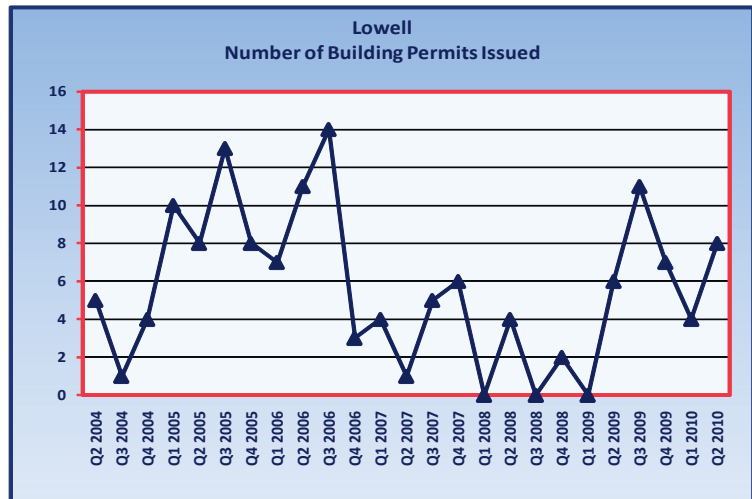
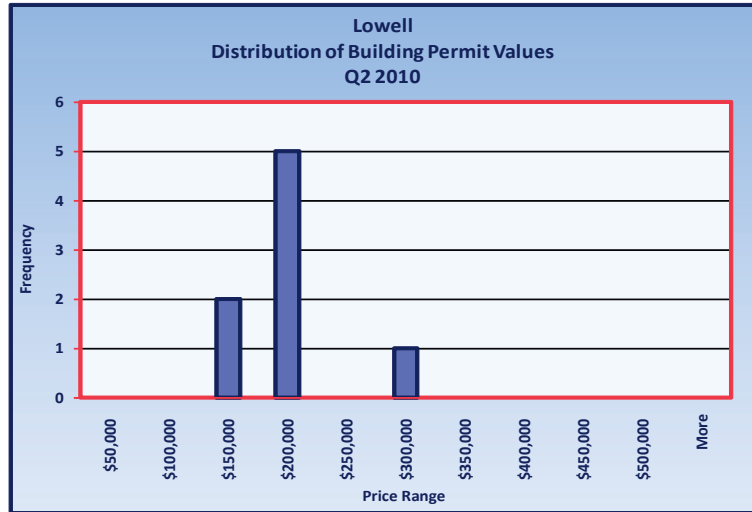
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	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%	--	--	--	--
Little Flock	0	--	--	--	--	--



# Lowell

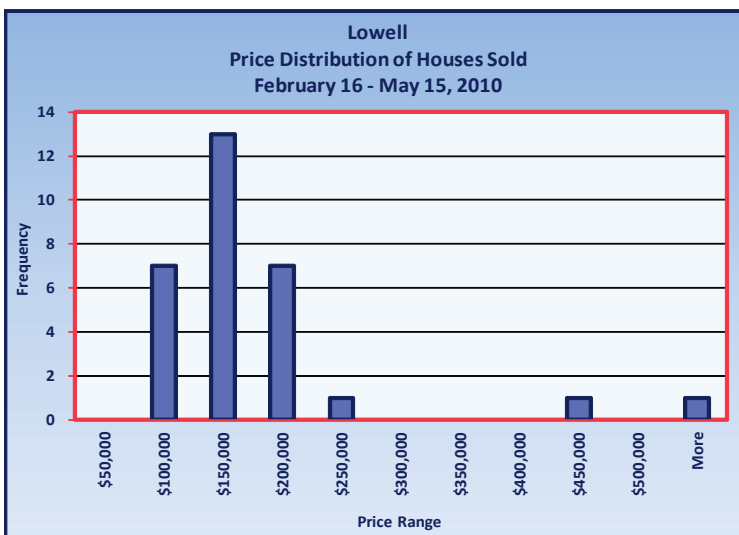
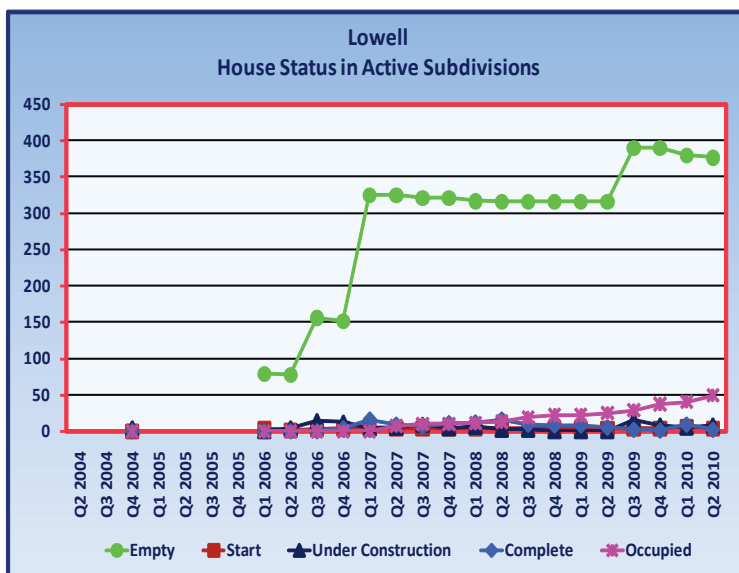


- From March to May 2010, there were 8 residential building permits issued in Lowell. This represents an increase from the 6 building permits issued in the second quarter of 2009.
- The average residential building permit value in Lowell increased by 16.0 percent from \$145,868 in the second quarter of 2009 to \$169,252 in the second quarter of 2010.
- The majority of Lowell building permits were in the \$150,001 to \$200,000 range.
- There were 440 total lots in the 4 active subdivisions in Lowell in the second quarter of 2010. About 11.1 percent were occupied, 0.5 percent were complete, but unoccupied, 1.8 percent were under construction, 0.9 percent were starts, and 85.7 percent were vacant lots.
- The subdivision with the most houses under construction in Lowell in the second quarter was Weatherton with 8.
- No new construction or progress in existing construction has occurred in the last four quarters in the Park Central subdivision.
- 9 new houses in Lowell became occupied in the second quarter of 2010. The annual absorption rate implies that there are 195.5 months of remaining inventory in active subdivisions, down from 266.7 months in the first quarter of 2010.
- No absorption has occurred in the last four quarters in the Park Central subdivision.
- An additional 87 lots in 2 subdivisions had received final approval by the second quarter of 2010 in Lowell.
- There were 30 houses sold in Lowell from February 16 to May 15, 2010, or 76.5 percent more than in the previous quarter, but 3.2 percent less than in the same period last year.



# Lowell

- There were 118 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$239,969.
- The average price of a house sold in Lowell increased from \$100,432 in the first quarter of 2010 to \$150,052 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 49.4 percent higher than in the previous quarter and 19.9 percent higher than in the same period last year.
- About 66.7 percent of the houses sold in Lowell were in the \$100,001 to \$200,000 range.
- In Lowell, the average number of days from the initial house listing to the sale increased from 127 days in the first quarter of 2010 to 168 days in the second quarter of 2010.
- About 3.6 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Lowell. The average sales price of a house in Lowell was 95.1 percent of the county average.
- Out of the 30 houses sold in the second quarter, 4 were newly constructed houses. These newly constructed houses had an average sold price of \$184,350 and took an average 157 days to sell from their initial listing dates.



## Lowell House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Under Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Borghese, Phase I	70	0	0	2	11	83	4	216.0
Edinburgh	87	0	0	0	3	90	3	348.0
Park Central, Phase I <sup>1,2</sup>	70	4	0	0	14	88	0	--
Weatherton	150	0	8	0	21	179	2	111.5
<b>Lowell</b>	<b>377</b>	<b>4</b>	<b>8</b>	<b>2</b>	<b>49</b>	<b>440</b>	<b>9</b>	<b>195.5</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Lowell

## Lowell Final and Preliminary Approved Subdivisions Q2 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Carrington	Q3 2008	29
Meadowlands	Q3 2008	58
Lowell		87

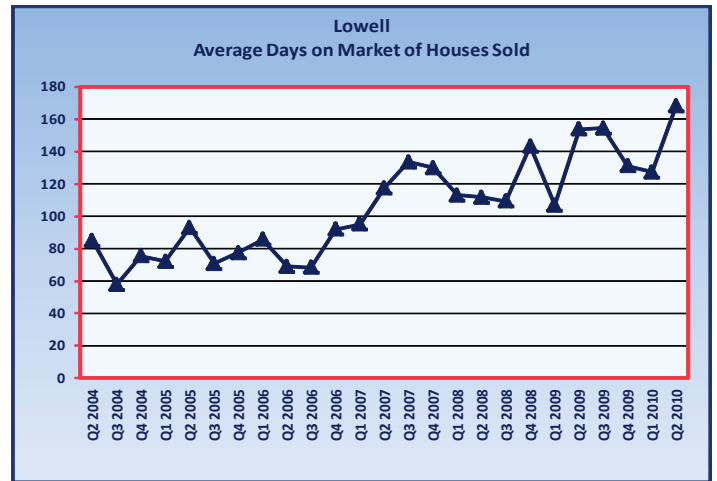
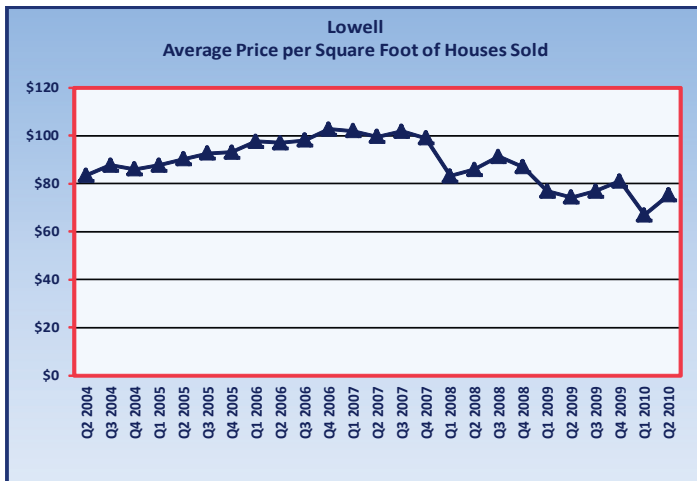
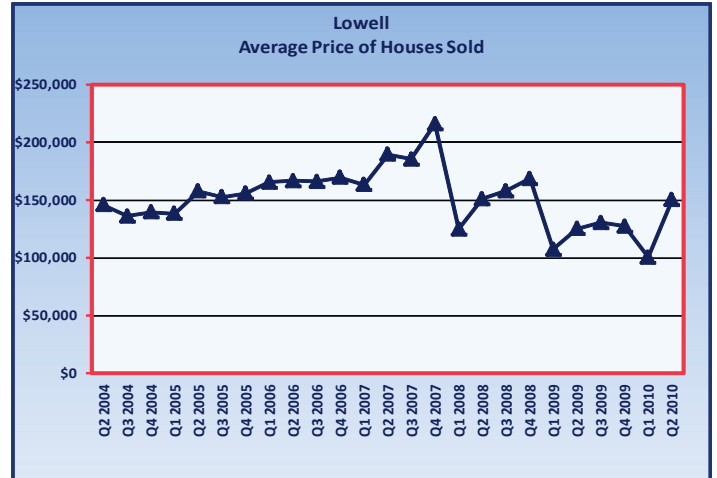
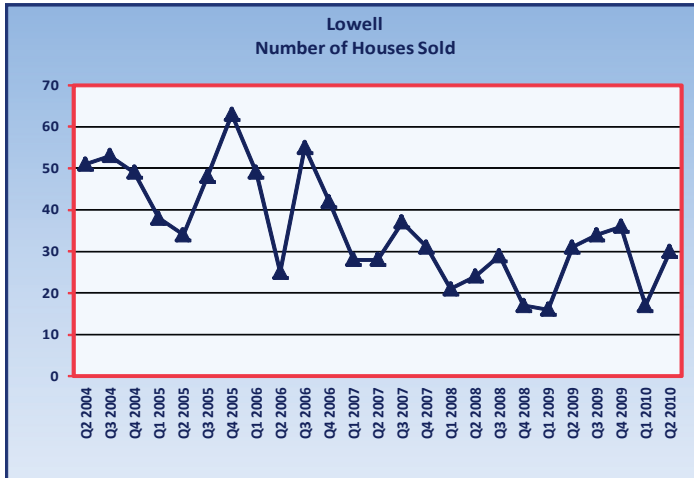


## Lowell Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bloomington	1	3.3%	2,215	71	\$160,000	\$72.23
Cambridge Place	1	3.3%	1,587	120	\$124,900	\$78.70
Center Point Park	1	3.3%	1,977	55	\$148,000	\$74.86
Concord Place	2	6.7%	1,806	248	\$148,450	\$82.38
Franklin Terrace	2	6.7%	2,315	169	\$135,000	\$58.56
Golden Oaks	1	3.3%	1,014	469	\$54,000	\$53.25
Highland Meadows	2	6.7%	1,311	271	\$81,750	\$62.64
Lowell Estates	1	3.3%	1,250	63	\$89,300	\$71.44
Southfork	7	23.3%	1,408	138	\$109,593	\$78.09
Southview	2	6.7%	1,246	119	\$105,250	\$84.24
Tuscan Heights	2	6.7%	2,087	223	\$206,000	\$98.66
Weatherton	2	6.7%	1,730	92	\$162,700	\$94.08
Other	6	20.0%	3,372	177	\$246,650	\$66.27
Lowell	30	100.0%	1,971	168	\$150,052	\$75.20



# Lowell



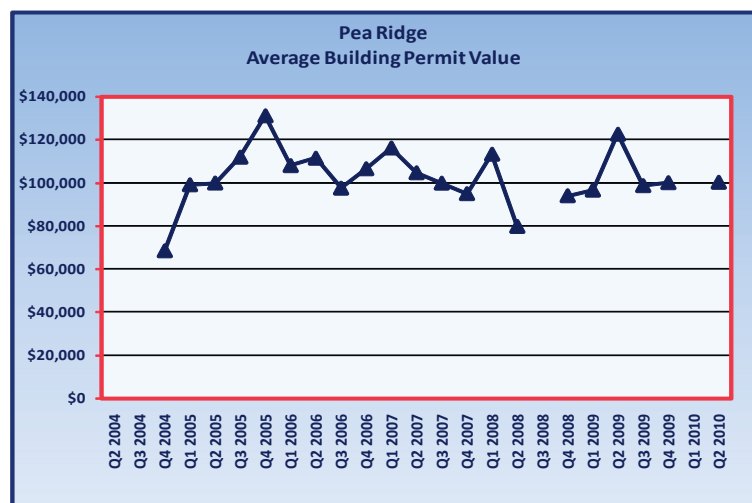
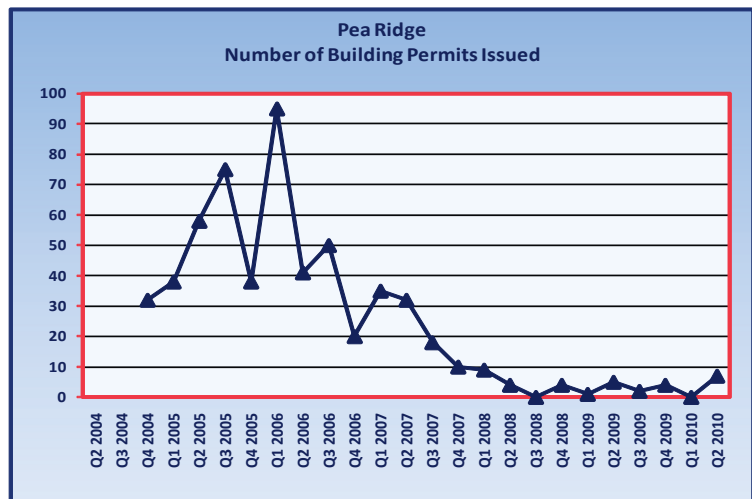
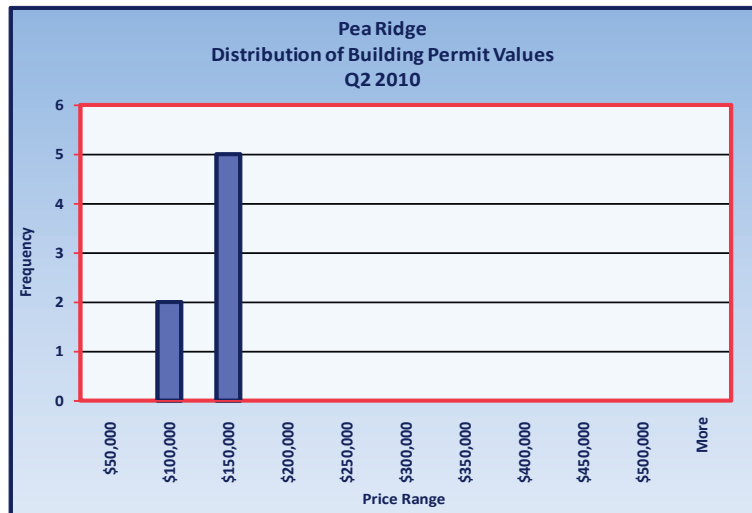
## Lowell Price Range of Houses Sold February 16 - May 15, 2010

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	7	23.3%	1,360	180	90.7%	\$60.76
\$100,001 - \$150,000	13	43.3%	1,681	158	95.8%	\$75.59
\$150,001 - \$200,000	7	23.3%	2,122	157	95.7%	\$81.65
\$200,001 - \$250,000	1	3.3%	2,123	196	104.9%	\$101.27
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	1	3.3%	4,988	33	84.8%	\$84.20
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	1	3.3%	5,776	402	80.8%	\$90.89
<b>Lowell</b>	<b>30</b>	<b>100.0%</b>	<b>1,971</b>	<b>168</b>	<b>94.0%</b>	<b>\$75.20</b>



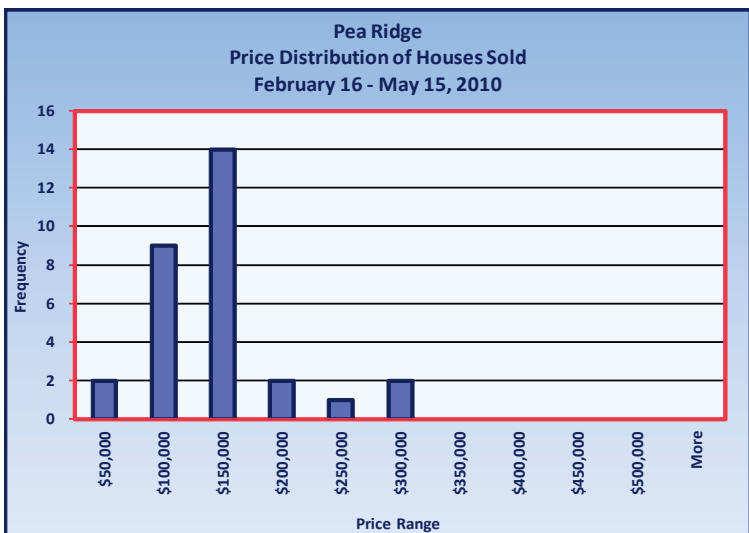
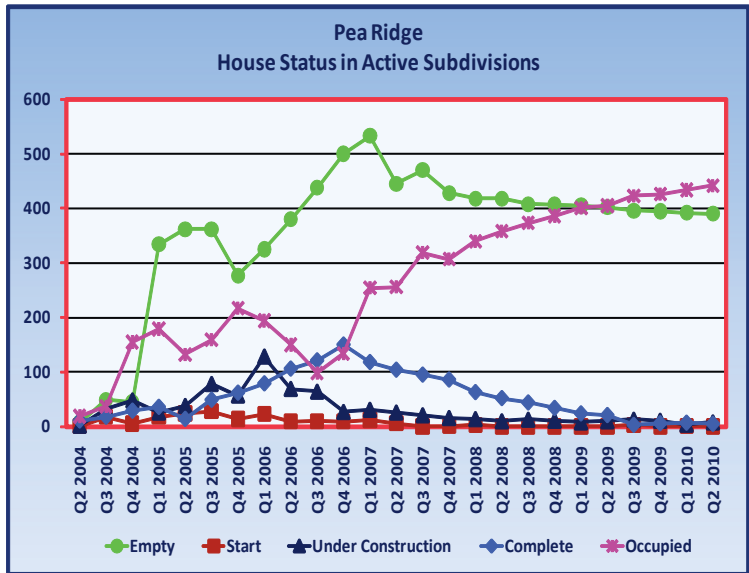
# Pea Ridge

- From March to May 2010, there were 7 building permits issued in Pea Ridge. This represents an increase from the 5 building permits issued in the second quarter of 2009.
- The average residential building permit value in Pea Ridge decreased by 18.3 percent from \$122,627 in the second quarter of 2009 to \$100,247 in the second quarter of 2010.
- The major price point for Pea Ridge building permits was in the \$100,001 to \$150,000 range.
- There were 838 total lots in the 14 active subdivisions in Pea Ridge in the second quarter of 2010. About 52.5 percent of the lots were occupied, 0.6 percent were complete, but unoccupied, 0.8 percent were under construction, 0.0 percent was starts, and 46.1 percent were vacant lots.
- The subdivisions with the most houses under construction in Pea Ridge in the second quarter were Maple Glenn with 4 and Summit Meadows with 3.
- No new construction or progress in existing construction has occurred in the last four quarters in 5 out of the 14 active subdivisions.
- 6 new houses in Pea Ridge became occupied in the second quarter of 2010. The annual absorption rate implies that there are 136.5 months of remaining inventory in active subdivisions, down from 146.9 months in the first quarter of 2010.
- No absorption has occurred in 5 out of the 14 subdivisions in the last four quarters.
- An additional 188 lots in 4 subdivisions had received either preliminary or final approval by the second quarter of 2010 in Pea Ridge.
- There were 30 houses sold in Pea Ridge from February 16 to May 15, 2010, or 57.9 percent more than in the previous quarter, and 50.0 percent more than in the same period last year.
- There were 102 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$154,227.
- The average price of a house sold in Pea Ridge decreased from \$143,005 in the first quarter of 2010 to \$120,881 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 15.5 percent lower than in the previous quarter, but 9.9 percent higher than in the same period last year.



# Pea Ridge

- About 76.7 percent of the sold houses in Pea Ridge were in the \$50,001 to \$150,000 range.
- In Pea Ridge, the average number of days from the initial house listing to the sale increased from 98 days in the first quarter of 2010 to 164 days in the second quarter of 2010.
- About 3.6 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Pea Ridge. The average sales price of a house in Pea Ridge was 76.6 percent of the county average.
- Out of the 30 houses sold in the second quarter, 6 were new construction. These newly constructed houses had an average sold price of \$124,617 and took an average 174 days to sell from their initial listing dates.



# Pea Ridge

## Pea Ridge House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates <sup>1,2</sup>	94	0	0	0	13	107	0	--
Battlefield View	13	0	0	0	105	118	0	156.0
Creekwood Manor	35	0	0	0	10	45	0	210.0
Deer Meadows	75	0	0	0	17	92	0	150.0
Givens Place, Block III <sup>1,2</sup>	18	0	0	0	57	75	0	--
Maple Glenn	29	0	4	1	84	118	2	34.0
Maple Leaf Heights	1	0	0	0	10	11	0	4.0
Patterson Place	23	0	0	0	37	60	1	138.0
Ridgeview Acres <sup>1,2</sup>	29	0	0	0	4	33	0	--
Shepherd Hills	28	0	0	0	7	35	0	336.0
Sugar Creek Estates <sup>1,2</sup>	13	0	0	0	4	17	0	--
Summit Meadows	25	0	3	2	20	50	2	60.0
Weston Plexes <sup>1,2</sup>	2	0	0	0	18	20	0	--
Windmill Estates	1	0	0	2	54	57	1	18.0
<b>Pea Ridge</b>	<b>386</b>	<b>0</b>	<b>7</b>	<b>5</b>	<b>440</b>	<b>838</b>	<b>6</b>	<b>136.5</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

## Pea Ridge Final and Preliminary Approved Subdivisions Q2 2010

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Plantation/Summit 2	Q3 2008	48
Plantation/Summit 3	Q3 2008	49
<i>Final Approval</i>		
Battlefield View, Phase II	Q1 2006	56
Creekside Estates	Q3 2006	35
<b>Pea Ridge</b>		<b>188</b>





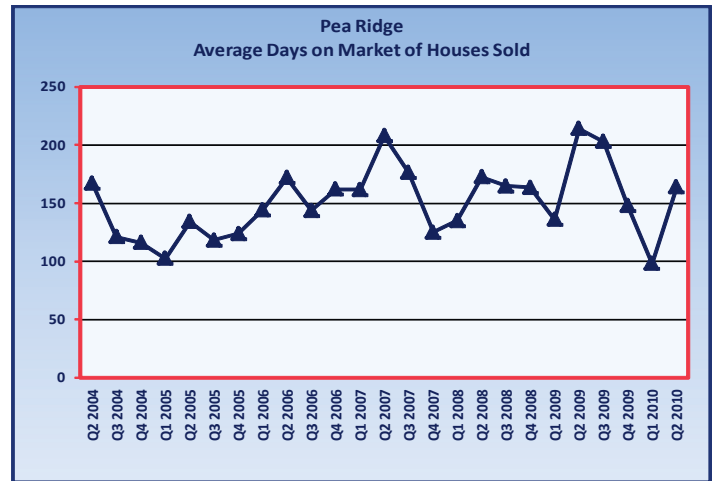
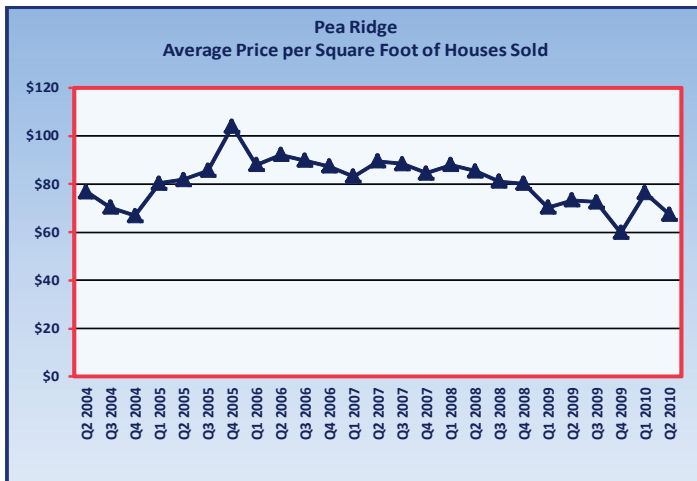
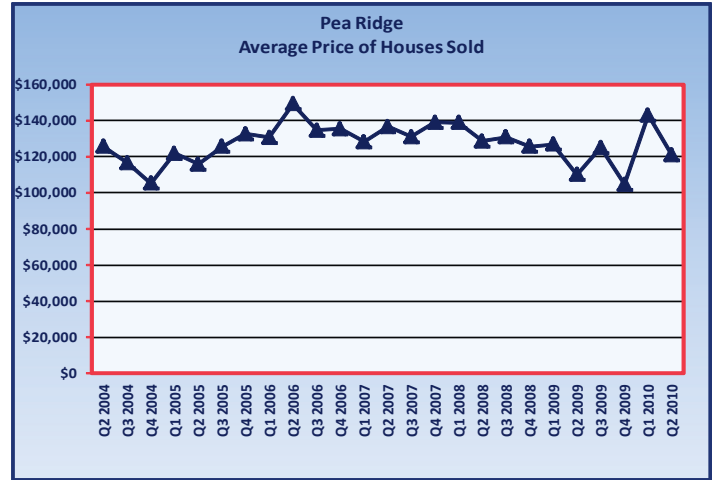
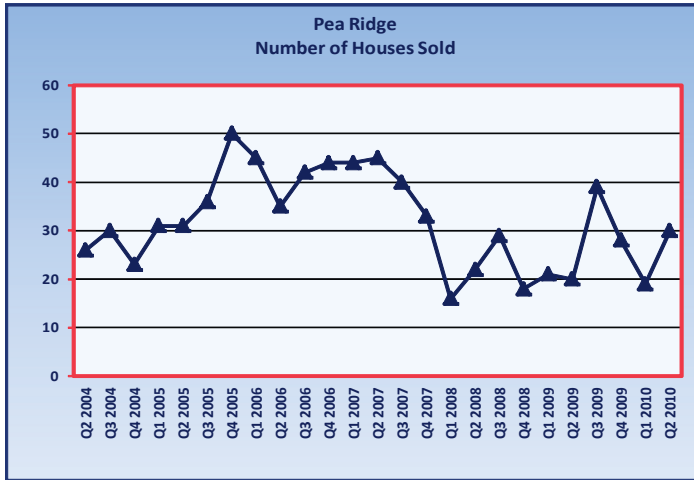
# Pea Ridge

## Pea Ridge Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bloxham Estates	1	3.3%	1,649	122	\$119,000	\$72.16
Country Acres	1	3.3%	1,728	92	\$103,000	\$59.61
Dogwood	1	3.3%	1,387	587	\$72,000	\$51.91
Givens Place	3	10.0%	1,329	161	\$78,933	\$59.43
Hillcrest	1	3.3%	1,015	54	\$42,000	\$41.38
Juniper Ridge Estates	1	3.3%	3,300	247	\$292,500	\$88.64
Maple Glenn	5	16.7%	1,408	202	\$116,180	\$82.39
Oakridge West	1	3.3%	1,197	51	\$64,500	\$53.88
Patterson Place	4	13.3%	1,847	92	\$125,500	\$68.10
Ridgemoor Estates	1	3.3%	1,975	231	\$160,000	\$81.01
Standing Oaks	4	13.3%	1,534	164	\$104,975	\$68.31
Sugar Creek	1	3.3%	3,072	149	\$159,900	\$52.05
Summit Meadows	2	6.7%	1,600	47	\$130,900	\$81.81
Other	4	13.3%	2,654	193	\$153,032	\$56.17
<b>Pea Ridge</b>	<b>30</b>	<b>100.0%</b>	<b>1,790</b>	<b>164</b>	<b>\$120,881</b>	<b>\$67.49</b>



# Pea Ridge



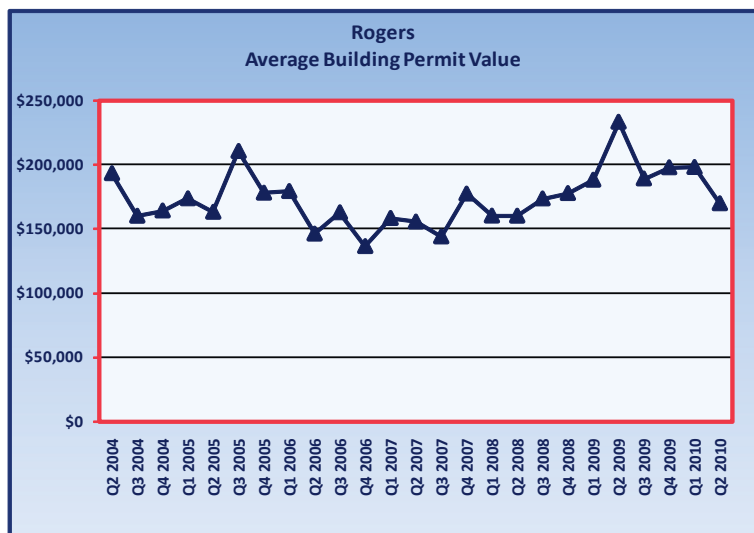
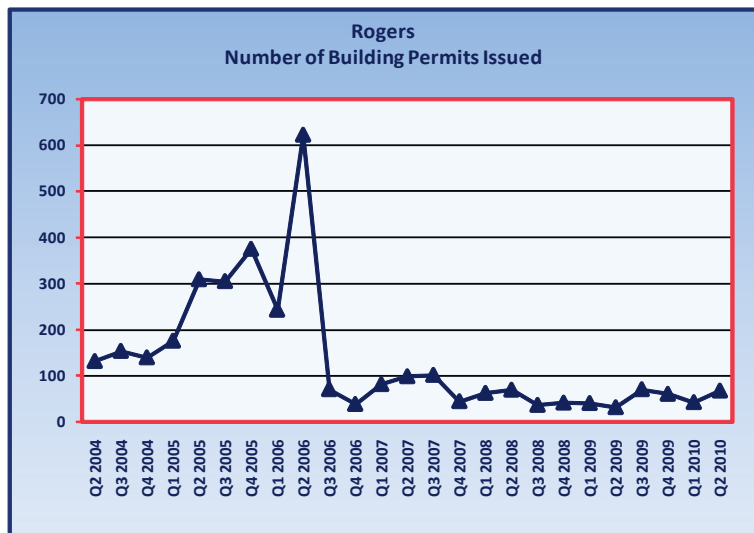
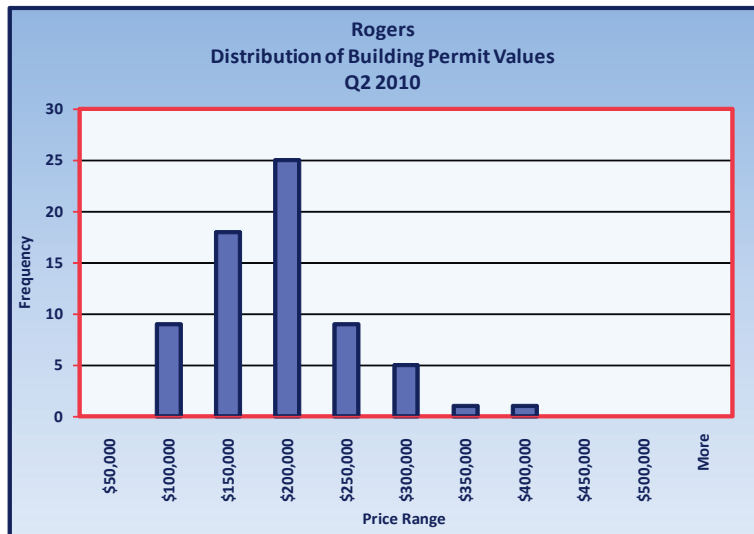
## Pea Ridge Price Range of Houses Sold February 16 - May 15, 2010

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	6.7%	988	147	89.5%	\$38.46
\$50,001 - \$100,000	9	30.0%	1,340	181	95.3%	\$60.56
\$100,001 - \$150,000	14	46.7%	1,634	143	98.0%	\$75.12
\$150,001 - \$200,000	2	6.7%	2,524	190	94.1%	\$66.53
\$200,001 - \$250,000	1	3.3%	2,875	308	82.3%	\$80.00
\$250,001 - \$300,000	2	6.7%	4,429	152	99.2%	\$69.06
\$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%	--	--	--	--
<b>Pea Ridge</b>	<b>30</b>	<b>100.0%</b>	<b>1,790</b>	<b>164</b>	<b>95.9%</b>	<b>\$67.49</b>



# Rogers

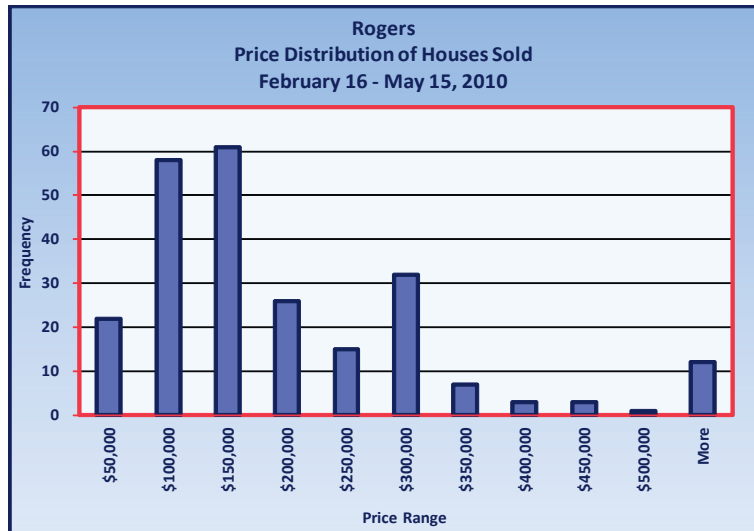
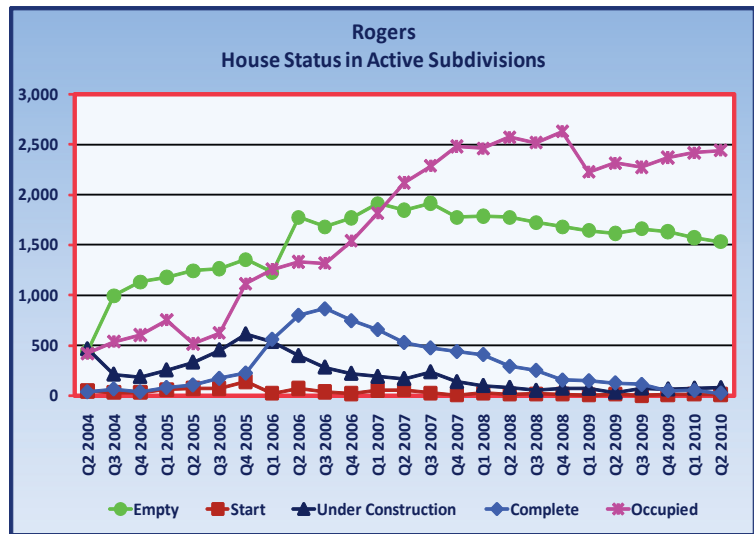
- From March to May 2010, there were 68 residential building permits issued in Rogers. This represents a 112.5 percent increase from the 32 building permits issued in the second quarter of 2009.
- The average residential building permit value in Rogers decreased by 27.2 percent from \$233,123 in the second quarter of 2009 to \$169,721 in the second quarter of 2010.
- The major price points for Rogers building permits were in the \$150,001 to \$200,000 range.
- There were 4,088 total lots in the 42 active subdivisions in Rogers in the second quarter of 2010. About 59.7 percent of the lots were occupied, 0.6 percent were complete, but unoccupied, 1.9 percent were under construction, 0.3 percent were starts, and 37.5 percent were vacant lots.
- The subdivisions with the most houses under construction in Rogers in the second quarter were Biltmore and Creekwood with 9 each, and Bellview and Hearthstone with 7 each.
- No construction has occurred in the last four quarters in 10 out of the 42 active subdivisions in Rogers.
- 63 new houses in Rogers became occupied in the second quarter of 2010. The annual absorption rate implies that there are 80.0 months of remaining inventory in active subdivisions, up from 75.4 months in the first quarter of 2010.
- In 10 out of the 42 subdivisions in Rogers, no absorption has occurred in the last four quarters.
- An additional 626 lots in 9 subdivisions had received final approval by the second quarter of 2010 in Rogers.
- There were 240 houses sold in Rogers from February 16 to May 15, 2010, or 35.6 percent more than in the previous quarter and 19.4 percent more than in the same period last year.
- There were 968 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$257,372.
- The average price of a house sold in Rogers decreased from \$183,627 in the first quarter of 2010 to \$176,653 in the second quarter of 2010.



# Rogers

2010. In the second quarter of 2010, the average sales price was 3.8 percent lower than in the previous quarter and 2.8 percent lower than in the same period last year.

- About 60.4 percent of the sold houses in Rogers were in the \$50,001 to \$200,000 range.
- In Rogers, the average number of days from the initial house listing to the sale increased from 121 days in the first quarter of 2010 to 146 days in the second quarter of 2010.
- About 28.7 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Rogers. The average sales price of a house in Rogers was 112.0 percent of the county average.
- Out of the 240 houses sold in the second quarter, 26 were new construction. These newly constructed houses had an average sold price of \$250,496 and took an average 188 days to sell from their initial listing dates.



## Rogers House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arbor Glenn <sup>1,2</sup>	36	0	0	0	18	54	0	--
Bellview, Phases I, II	112	0	7	2	176	297	2	363.0
Bent Tree, Phase II <sup>1,2</sup>	5	0	0	0	58	63	0	--
Biltmore	68	0	9	5	28	110	3	246.0
Brentwood	38	0	5	0	27	70	3	86.0
Camden Way	18	0	3	1	138	160	5	33.0
Camelot Estates	12	0	0	0	2	14	0	144.0
Clower	46	1	0	1	27	75	3	48.0
Cottagewood, Phase I	3	0	0	0	45	48	2	4.5
Countryside Estates <sup>1,2</sup>	4	0	0	0	24	28	0	--
Creekside	29	0	0	0	36	65	0	116.0



# Rogers

## Rogers House Status in Active Subdivisions (Continued) Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Creekwood (Rogers/Lowell)	71	1	9	3	115	199	5	45.8
Cross Creek, Blocks I-VI	48	0	2	0	69	119	0	200.0
Cross Timbers--North	8	0	0	0	7	15	2	32.0
Cross Timbers--South	14	0	0	0	1	15	1	--
Dixieland Crossing	40	0	1	4	54	99	5	67.5
Fox Briar, Phase I <sup>1,2</sup>	26	0	0	1	9	36	0	--
Garrett Road	70	0	0	0	10	80	1	140.0
Habitat Trails <sup>1,2</sup>	8	0	0	0	6	14	0	--
Hearthstone, Phases II, III	53	0	7	0	118	178	3	42.4
Lancaster <sup>1,2</sup>	6	0	0	0	2	8	0	--
Legacy Estates <sup>1,2</sup>	2	0	0	0	28	30	0	--
Lexington	58	4	0	1	56	119	3	108.0
Liberty Bell North	51	0	2	0	50	103	6	48.9
Madison	29	0	1	0	5	35	0	360.0
Oldetown Estates <sup>1,2</sup>	48	0	0	0	6	54	0	--
The Peaks, Phases I-III	40	0	0	0	69	109	0	40.0
Pinnacle, Phases I-II, IV	76	0	6	0	137	219	6	70.3
Pinnacle Golf & Country Club	72	0	3	0	356	431	1	900.0
The Plantation, Phase II	38	0	3	2	131	174	0	103.2
Richard's Glen	3	0	0	0	24	27	0	36.0
Rocky Creek	36	3	2	0	14	55	2	164.0
Roller's Ridge	71	0	0	3	59	133	4	42.3
Royal Heights	4	0	1	0	7	12	0	60.0
Sandalwood, Phases I, II	43	1	0	1	43	88	0	270.0
Shadow Valley, Phases II-VII	86	1	6	0	330	423	3	55.8
Silo Falls, Phase I	72	1	4	0	28	105	0	924.0
Veteran <sup>1,2</sup>	9	0	0	0	17	26	0	--
Vintage	5	0	0	1	17	23	0	72.0
Warren Glen	72	0	6	0	28	106	3	100.3
Wildflower, Phase II	1	0	0	0	58	59	0	0.5
Williamsburg Place <sup>1,2</sup>	2	0	0	0	8	10	0	--
<b>Rogers</b>	<b>1,533</b>	<b>12</b>	<b>77</b>	<b>25</b>	<b>2,441</b>	<b>4,088</b>	<b>63</b>	<b>80.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Rogers

## Rogers Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Arbor Glenn	1	0.4%	1,806	539	\$195,500	\$108.25
B.A Riggs Park	1	0.4%	1,387	236	\$118,500	\$85.44
Beaver Shores	8	3.3%	1,909	94	\$166,075	\$85.64
Bellview	5	2.1%	1,644	149	\$134,680	\$81.81
Bent Tree	3	1.3%	3,034	119	\$287,167	\$94.53
Berry Farm	1	0.4%	2,790	70	\$280,000	\$100.36
B F Sikes	1	0.4%	940	108	\$22,000	\$23.40
Bishop Manor	1	0.4%	986	32	\$38,500	\$39.05
Brentwood	3	1.3%	1,275	91	\$119,000	\$93.33
Bridgewater	1	0.4%	2,137	157	\$152,500	\$71.36
Burns	1	0.4%	1,028	25	\$27,500	\$26.75
Cambridge Park	3	1.3%	1,837	156	\$143,633	\$78.00
Camden Way	3	1.3%	2,040	126	\$161,567	\$79.71
Centennial Acres	1	0.4%	1,454	40	\$101,000	\$69.46
Champions Estates	3	1.3%	1,781	68	\$160,500	\$90.22
Champions (Pinnacle)						
Golf & Country Club	1	0.4%	5050	127	\$665,000	\$131.68
Cloverdale Estates	3	1.3%	1,637	157	\$108,500	\$66.69
Country Club Estates	1	0.4%	2,265	144	\$114,750	\$50.66
Courtyard	2	0.8%	1,260	44	\$96,300	\$76.36
Covington Trace	1	0.4%	4,280	208	\$365,000	\$85.28
Creekwood	1	0.4%	2,744	298	\$275,000	\$100.22
Cresent Heights	1	0.4%	1,053	45	\$55,000	\$52.23
Cross Creek	4	1.7%	3,274	203	\$292,625	\$89.76
Cross Timbers--North	2	0.8%	2,073	232	\$198,950	\$95.97
Cross Timbers--South	1	0.4%	2,020	71	\$185,000	\$91.58
Crosspointe	1	0.4%	1,658	44	\$85,000	\$51.27
Dixieland Crossing	1	0.4%	1,882	76	\$169,500	\$90.06
Dogwood Estates	1	0.4%	6,147	84	\$412,000	\$67.02
Dream Valley	3	1.3%	2,649	199	\$200,000	\$81.41
E. W. Williams	1	0.4%	2,359	73	\$145,000	\$61.47
Eagle Glenn	1	0.4%	1,708	53	\$88,000	\$51.52
Estates of Lakeway	1	0.4%	3,200	246	\$231,000	\$72.19
Fairgrounds	2	0.8%	940	97	\$22,750	\$24.69
Fieldstone	1	0.4%	2,040	62	\$200,000	\$98.04
Forrest Park	2	0.8%	2,353	114	\$227,500	\$95.63
Golden Acres	1	0.4%	1,550	64	\$107,500	\$69.35
Hardwood Heights	1	0.4%	2,010	224	\$104,000	\$51.74
Hearthstone	5	2.1%	2,479	124	\$239,650	\$96.80
Henry Hills	2	0.8%	1,091	128	\$58,500	\$53.80
Heritage Bay	2	0.8%	1,764	303	\$217,500	\$123.30
Highland Knolls	2	0.8%	2,914	236	\$274,500	\$94.18
Hillcrest	4	1.7%	1,646	178	\$104,100	\$63.15
Hillview	1	0.4%	1,663	45	\$125,000	\$75.17
Homewoods	1	0.4%	6,593	188	\$525,000	\$79.63



# Rogers

## Rogers Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Hyland Park	2	0.8%	3,540	425	\$248,750	\$70.37
J Wade Sikes	3	1.3%	1,624	96	\$48,500	\$39.91
Juhres	1	0.4%	1,000	270	\$21,000	\$21.00
Kersten	1	0.4%	1,568	155	\$90,000	\$57.40
L E Scriber	1	0.4%	1,350	105	\$92,500	\$68.52
Larimore & Garner	1	0.4%	1,270	143	\$54,000	\$42.52
Lexington	3	1.3%	2,572	79	\$267,967	\$104.29
Liberty Bell North	1	0.4%	2,648	179	\$279,900	\$105.70
Little Flock	1	0.4%	1,774	273	\$165,000	\$93.01
Mack Grimes	1	0.4%	2,886	140	\$135,000	\$46.78
Majestic Acres	2	0.8%	1,198	129	\$55,200	\$46.19
Malies	1	0.4%	2,572	155	\$92,500	\$35.96
Manors on Blossom Way	1	0.4%	3,723	56	\$470,000	\$126.24
Meadow Acres	2	0.8%	1,634	79	\$107,450	\$66.34
Monte Ne Village	2	0.8%	1,115	113	\$46,500	\$41.79
New Hope Terrace	3	1.3%	1,258	176	\$64,667	\$50.77
Northridge	1	0.4%	1,360	213	\$92,000	\$67.65
Norwood Acres	2	0.8%	2,277	254	\$102,750	\$45.16
Oak Hill	4	1.7%	1,981	73	\$111,400	\$56.16
Oak View	1	0.4%	928	91	\$27,000	\$29.09
Olive Wood	1	0.4%	1,134	190	\$45,000	\$39.68
Olrich	2	0.8%	1,073	130	\$48,800	\$45.39
Orndorff Acres	1	0.4%	2,773	49	\$140,000	\$50.49
Osage Reservation	1	0.4%	2,398	182	\$99,500	\$41.49
Patrick Place	1	0.4%	1,246	106	\$92,000	\$73.84
The Peaks	2	0.8%	2,991	309	\$282,400	\$94.44
Pine Meadow	2	0.8%	1,563	51	\$100,250	\$63.66
Pinnacle	7	2.9%	4,416	167	\$611,721	\$137.28
Pinnacle Gardens	2	0.8%	3,816	172	\$312,000	\$82.34
Pinnacle Town Homes	1	0.4%	1,961	105	\$211,000	\$107.60
The Plantation	4	1.7%	1,475	137	\$105,000	\$71.71
Pleasant Acres	1	0.4%	2,914	37	\$260,000	\$89.22
Pleasant Hill Estates	1	0.4%	2,240	178	\$32,000	\$14.29
The Point at Fall's Hollow	1	0.4%	4,221	414	\$568,000	\$134.57
Post Meadows	11	4.6%	1,661	115	\$119,591	\$71.88
Prairie Creek	1	0.4%	3,120	290	\$256,000	\$82.05
Regency East	1	0.4%	1,053	126	\$51,000	\$48.43
Ridgecrest Meadows	2	0.8%	2,545	119	\$238,500	\$93.69
Rivercliff Farms	1	0.4%	5,236	84	\$300,000	\$57.30
Rivercliff Village	1	0.4%	2,768	74	\$274,900	\$99.31
Rocky Branch Estates	1	0.4%	2,064	169	\$120,000	\$58.14
Rogers Heights	1	0.4%	2,093	197	\$64,500	\$30.82
Roller's Ridge	6	2.5%	1,456	108	\$90,917	\$62.53
Rolling Oaks	1	0.4%	984	346	\$70,000	\$71.14
Sandalwood	2	0.8%	1,383	117	\$119,900	\$86.84



# Rogers

## Rogers Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

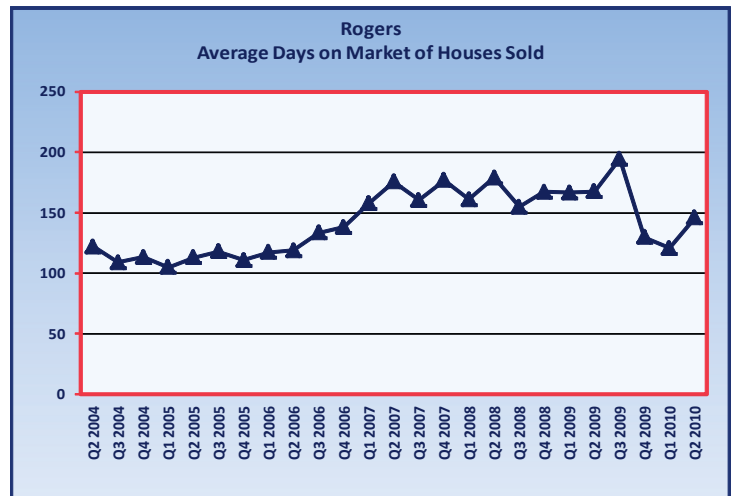
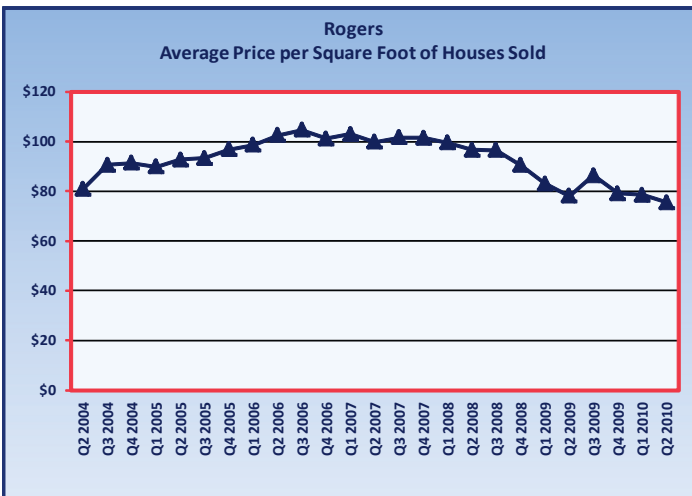
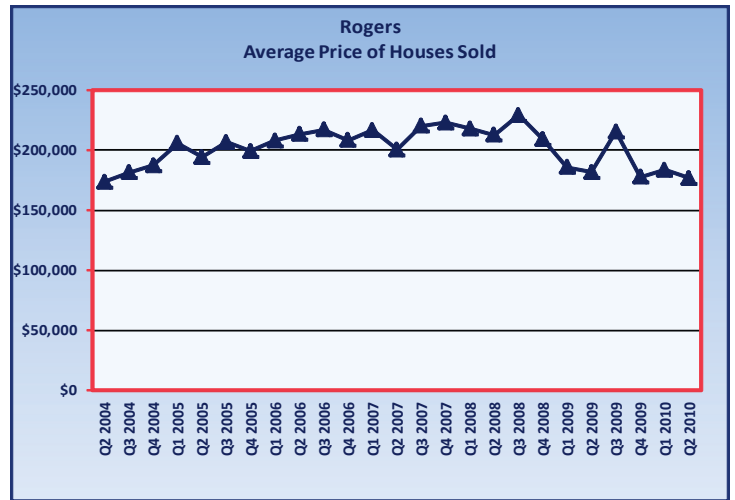
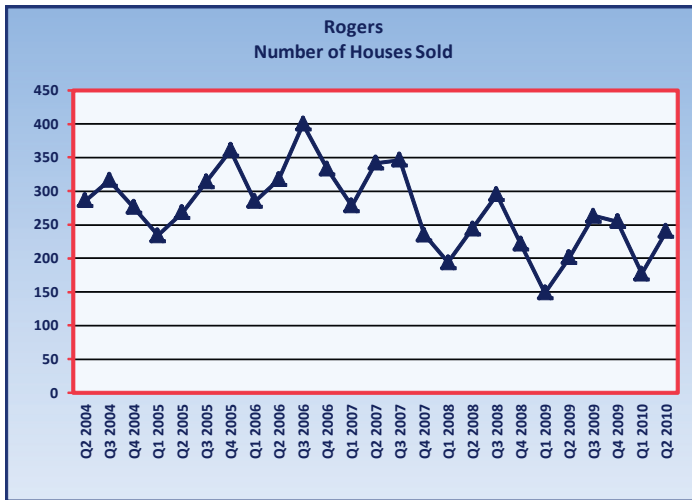
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Schrader III	1	0.4%	1,886	214	\$122,000	\$64.69
Seminole Hills	1	0.4%	1,749	412	\$128,000	\$73.18
Shadow Valley	9	3.8%	3,186	297	\$410,167	\$129.27
Shenandoah	3	1.3%	1,400	74	\$87,333	\$62.38
Silo Falls	1	0.4%	2,855	136	\$257,900	\$90.33
Southern Hills	1	0.4%	1,756	158	\$107,900	\$61.45
Stoney Point	4	1.7%	1,519	103	\$86,813	\$57.14
Summit Heights	1	0.4%	2,518	146	\$155,000	\$61.56
Sunbridge	2	0.8%	1,564	144	\$99,000	\$64.18
Sundance Acres	1	0.4%	1,362	82	\$77,500	\$56.90
Sunset Bay	1	0.4%	3,108	179	\$195,000	\$62.74
Top Flite	1	0.4%	2,306	244	\$246,000	\$106.68
Townsend	1	0.4%	3,197	39	\$260,000	\$81.33
Tucks Crossing	1	0.4%	2,727	64	\$225,000	\$82.51
Twin Lake Estates	2	0.8%	2,604	66	\$186,250	\$68.65
Victoria Place	2	0.8%	1,096	61	\$80,000	\$72.87
Vintage	1	0.4%	2,842	179	\$255,000	\$89.73
Wallace	2	0.8%	1,199	128	\$44,500	\$39.03
Warren Glen	1	0.4%	2,900	115	\$300,000	\$103.45
Weber	1	0.4%	1,659	165	\$69,000	\$41.59
Welsch	1	0.4%	1,604	66	\$100,000	\$62.34
Whispering Timbers	3	1.3%	1,913	92	\$127,168	\$66.19
Wilbur Scott	1	0.4%	1,950	148	\$64,900	\$33.28
Willowbrook	1	0.4%	1,210	181	\$75,000	\$61.98
Woodland Acres	2	0.8%	1,733	221	\$103,950	\$59.89
Other	20	8.3%	1,847	130	\$158,070	\$67.13
<b>Rogers</b>	<b>240</b>	<b>100.0%</b>	<b>2,121</b>	<b>146</b>	<b>\$176,653</b>	<b>\$75.52</b>



# Rogers

## Rogers Price Range of Houses Sold February 16 - May 15, 2010

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	22	9.2%	1,184	114	86.4%	\$27.11
\$50,001 - \$100,000	58	24.2%	1,447	121	96.3%	\$57.21
\$100,001 - \$150,000	61	25.4%	1,729	123	95.8%	\$71.46
\$150,001 - \$200,000	26	10.8%	2,069	184	95.7%	\$85.23
\$200,001 - \$250,000	15	6.3%	2,395	177	93.4%	\$97.91
\$250,001 - \$300,000	32	13.3%	2,944	162	95.3%	\$94.54
\$300,001 - \$350,000	7	2.9%	3,079	108	95.7%	\$107.80
\$350,001 - \$400,000	3	1.3%	3,345	289	97.3%	\$116.99
\$400,001 - \$450,000	3	1.3%	4,378	172	95.5%	\$101.54
\$450,001 - \$500,000	1	0.4%	3,723	56	87.1%	\$126.24
\$500,000+	12	5.0%	5,110	258	91.6%	\$133.62
<b>Rogers</b>	<b>240</b>	<b>100.0%</b>	<b>2,121</b>	<b>146</b>	<b>94.6%</b>	<b>\$75.52</b>



# Rogers

## Rogers Final and Preliminary Approved Subdivisions Q2 2010

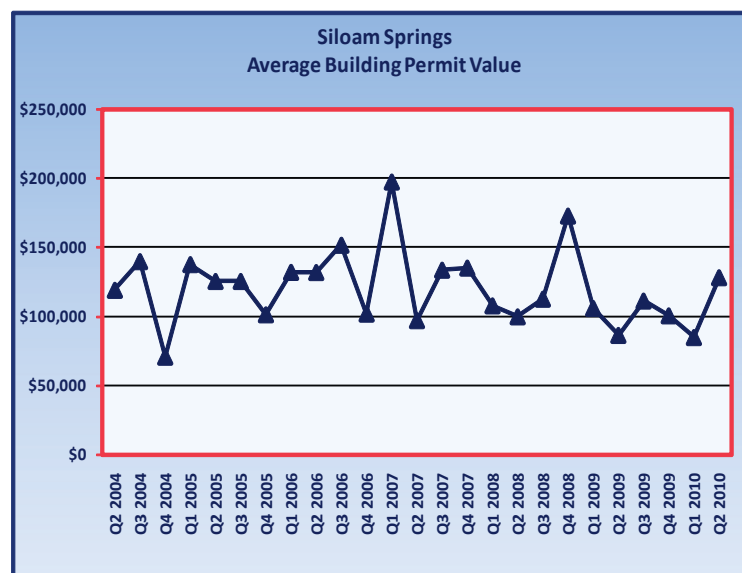
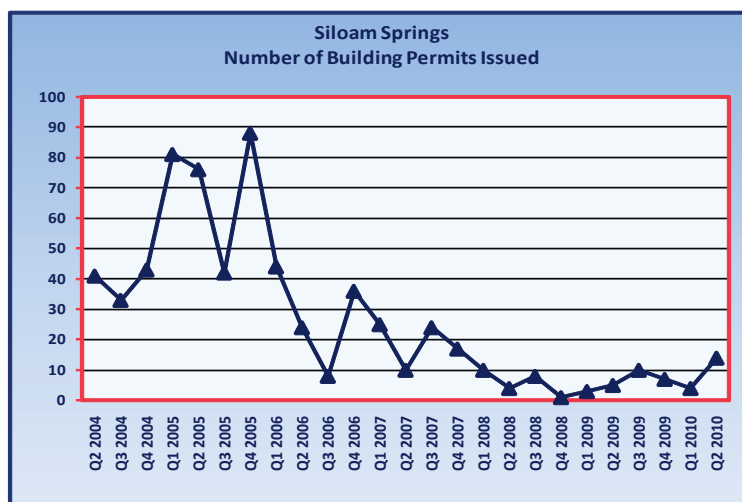
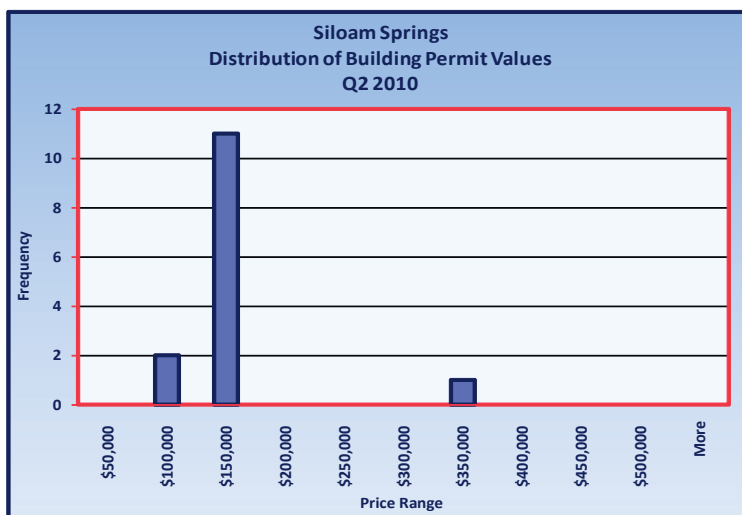
Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Cross Creek, Phase III	Q3 2006	85
Edgewater in Benton	Q2 2008	10
First Place	Q3 2007	101
The Grove, Phases II, III	Q2 2007	38
The Iveys	Q3 2007	96
Lakewood, Phase I	Q2 2005	67
Liberty Bell South	Q3 2006	143
Silo Falls, Phase II	Q1 2006	82
Turtle Creek Place	Q2 2006	4
<b>Rogers</b>		<b>626</b>





# Siloam Springs

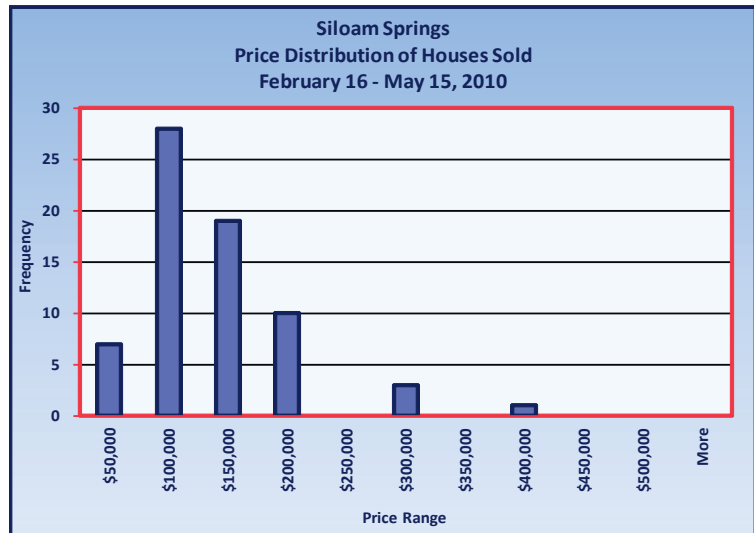
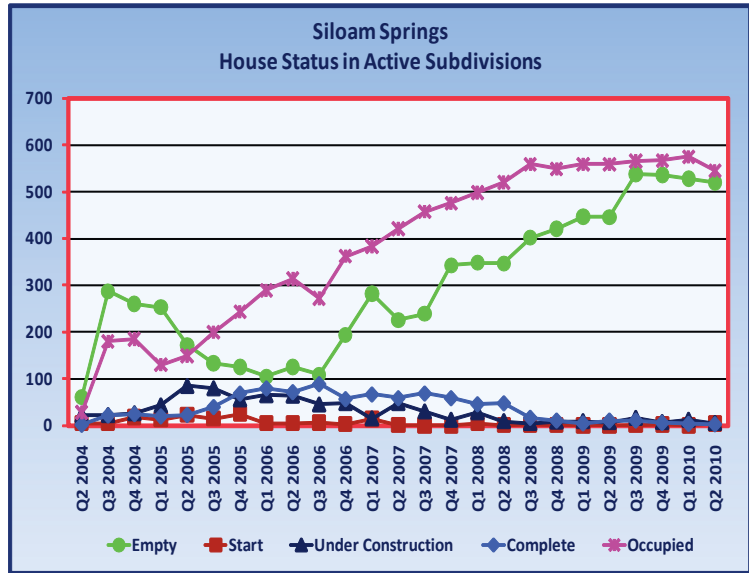
- From March to May 2010, there were 14 residential building permits issued in Siloam Springs. This represents an increase from the 5 building permits issued in the second quarter of 2009.
- The average residential building permit value in Siloam Springs increased by 48.3 percent from \$86,492 in the second quarter of 2009 to \$128,244 in the second quarter of 2010.
- The major price points for Siloam Springs building permits were in the \$100,001 to \$150,000 range.
- There were 1,077 total lots in the 23 active subdivisions in Siloam Springs in the second quarter of 2010. About 50.6 percent of the lots were occupied, 0.3 percent were complete, but unoccupied, 0.5 percent were under construction, 0.4 percent were starts, and 48.3 percent were vacant lots.
- The subdivision with the most houses under construction in Siloam Springs in the second quarter was the Woodlands with 2.
- No construction has occurred in the last four quarters in 11 out of the 23 active subdivisions in Siloam Springs.
- 12 new houses in Siloam Springs became occupied in the second quarter of 2010. The annual absorption rate implies that there are 152.0 months of remaining inventory in active subdivisions, down from 217.6 months in the first quarter of 2010.
- In 12 out of the 23 subdivisions in Siloam Springs, no absorption has occurred in the last four quarters.
- An additional 103 lots in 4 subdivisions had received final approval by the second quarter of 2010 in Siloam Springs.
- There were 68 houses sold in Siloam Springs from February 16 to May 15, 2010, or 94.3 percent higher than in the previous quarter, and 78.9 percent more than in the same time period last year.
- There were 209 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$157,677.
- The average price of a house sold in Siloam Springs increased from \$102,680 in the first quarter of 2010 to \$111,471 in the second



# Siloam Springs

quarter of 2010. This quarter average sales price was 8.6 percent higher than in the previous quarter and 5.8 percent higher than in the same period last year.

- About 69.1 percent of the sold houses in Siloam Springs were in the \$50,001 to \$150,000 range.
- In Siloam Springs, the average number of days from the initial house listing to the sale increased from 123 days in the first quarter of 2010 to 157 days in the second quarter of 2010.
- About 8.1 percent of all houses sold in Benton County in the second quarter of 2010 were sold in Siloam Springs. The average sales price of a house in Siloam Springs was 70.7 percent of the county average.
- Out of the 68 houses sold in the second quarter, 4 were new construction. These newly constructed houses had a sales price of \$172,100 and took 112 days to sell from their initial listing date.



# Siloam Springs

## Siloam Springs House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Autumn Glen, Phase I	96	3	0	0	8	107	2	118.8
Blackberry Meadows <sup>1,2</sup>	1	0	0	0	5	6	0	--
Club View Estates <sup>1,2</sup>	7	0	0	0	7	14	0	--
Copper Leaf, Phase I	14	0	1	0	22	37	3	18.0
Deer Lodge	3	0	0	0	15	18	0	36.0
Eastern Hills	27	0	0	2	2	31	0	--
Eighteen Acres, Phase I <sup>1</sup>	0	0	1	0	13	14	0	174.0
Forest Hills	61	1	0	0	4	66	0	744.0
Haden Place <sup>1,2</sup>	25	0	0	0	28	53	0	--
Heritage Ranch <sup>1,2</sup>	17	0	0	0	9	26	0	--
Madison Heights <sup>1,2</sup>	2	0	0	0	6	8	0	--
Maloree Woods <sup>1,2</sup>	14	0	0	0	44	58	0	--
Meadow Brook <sup>1,2</sup>	16	0	0	0	4	20	0	--
Meadows Edge <sup>1,2</sup>	4	0	0	0	14	18	0	--
Nottingham <sup>1,2</sup>	12	0	0	0	22	34	0	--
Paige Place, Phases I, II	9	0	0	0	48	57	1	108.0
Patriot Park	3	0	0	0	150	153	1	18.0
Prairie Meadows Estates	20	0	0	0	2	22	1	180.0
Rose Meade <sup>1,2</sup>	9	0	0	0	40	49	0	--
Stonecrest, Phases III-VI	61	0	0	0	46	107	2	183.0
Walnut Ridge <sup>1,2</sup>	2	0	0	0	3	5	0	--
Walnut Woods, No. 2, Phases III-V	24	0	1	1	38	64	2	52.0
The Woodlands, Phases I, II	93	0	2	0	15	110	0	285.0
<b>Siloam Springs</b>	<b>520</b>	<b>4</b>	<b>5</b>	<b>3</b>	<b>545</b>	<b>1,077</b>	<b>12</b>	<b>152.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Siloam Springs

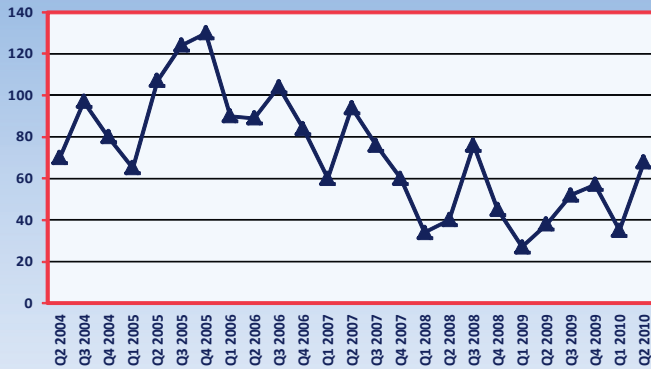
## Siloam Springs Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Autumn Glen	2	2.9%	1,280	171	\$113,700	\$88.76
Beauchamps	2	2.9%	1,308	114	\$54,950	\$42.46
Burnett Place	1	1.5%	1,521	225	\$123,500	\$81.20
C D Gunters	1	1.5%	2,400	5	\$180,000	\$75.00
Carl's 2nd	1	1.5%	1,400	488	\$100,000	\$71.43
College	2	2.9%	1,070	65	\$76,500	\$71.51
Comstock	1	1.5%	1,508	71	\$50,000	\$33.16
Courtney Courts	2	2.9%	1,458	95	\$109,750	\$75.32
Cranes	2	2.9%	1,408	71	\$50,500	\$38.99
The Crossings	1	1.5%	1,310	119	\$75,900	\$57.94
Dawn Hill	3	4.4%	1,652	328	\$109,667	\$64.16
Deerfield Meadows	1	1.5%	2,086	129	\$140,000	\$67.11
E N Coons	1	1.5%	1,215	45	\$69,500	\$57.20
Grimes	2	2.9%	1,239	132	\$73,450	\$59.21
Hannibal	1	1.5%	1,833	151	\$88,200	\$48.12
Highland Court	1	1.5%	1,902	214	\$160,000	\$84.12
John E Rodgers	1	1.5%	2,175	110	\$51,000	\$23.45
Johnsons	1	1.5%	1,519	126	\$101,000	\$66.49
Kimberly Heights	1	1.5%	1,276	203	\$68,000	\$53.29
Meadow Wood	1	1.5%	1,155	133	\$52,000	\$45.02
Meadows Edge	1	1.5%	3,494	49	\$375,000	\$107.33
Nine Elms	2	2.9%	1,358	141	\$62,450	\$45.80
Oak Crest Estates	2	2.9%	2,118	53	\$197,500	\$92.09
Paige Place	1	1.5%	2,279	287	\$170,000	\$74.59
Patriot Park	6	8.8%	1,451	100	\$103,583	\$71.38
Pyeatte-McCumber	1	1.5%	1,350	173	\$97,000	\$71.85
Sager Creek	1	1.5%	1,777	322	\$125,000	\$70.34
Siloam Heights	1	1.5%	1,548	45	\$59,000	\$38.11
Southern Hills	1	1.5%	1,702	68	\$70,500	\$41.42
Stonecrest	1	1.5%	2,260	43	\$180,000	\$79.65
Sycamore Heights	1	1.5%	1,834	258	\$118,125	\$64.41
Tates Addition	1	1.5%	1,176	90	\$69,500	\$59.10
University View	1	1.5%	1,714	234	\$122,000	\$71.18
Vista View	1	1.5%	1,255	43	\$89,000	\$70.92
Walnut Woods, No. 2	2	2.9%	2,158	86	\$153,857	\$70.93
William C. Tate	1	1.5%	1,162	88	\$36,900	\$31.76
Woodcreek	1	1.5%	1,481	123	\$94,000	\$63.47
Other	15	22.1%	2,251	225	\$131,940	\$58.63
<b>Siloam Springs</b>	<b>68</b>	<b>100.0%</b>	<b>1,743</b>	<b>157</b>	<b>\$111,471</b>	<b>\$62.91</b>

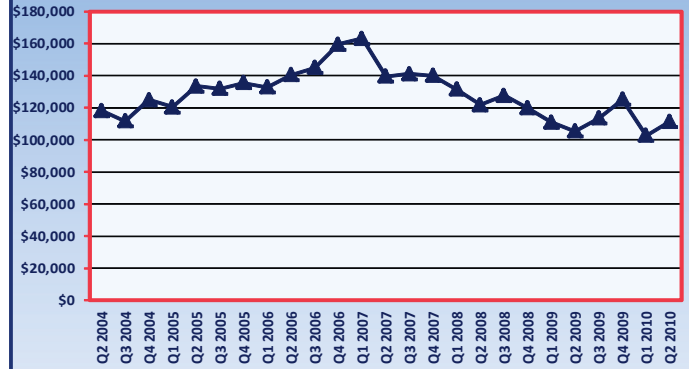


# Siloam Springs

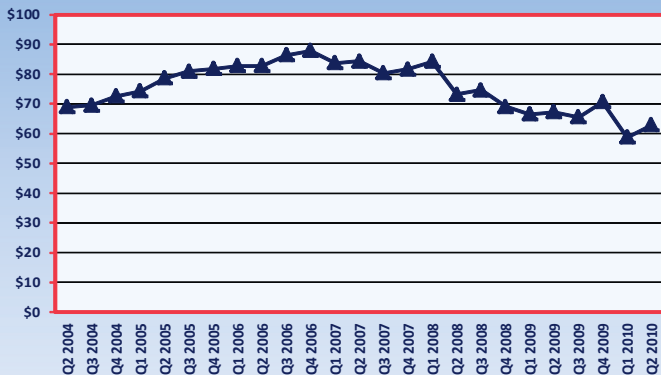
Siloam Springs  
Number of Houses Sold



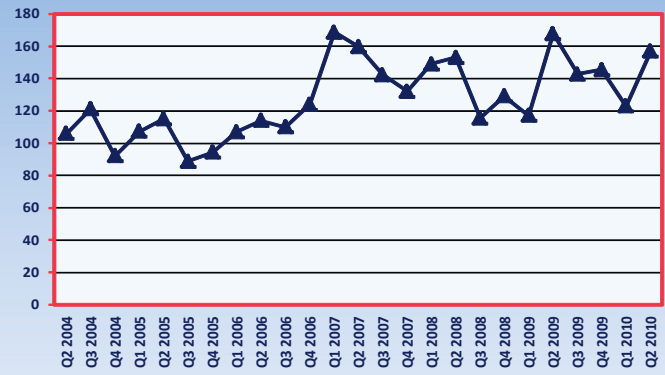
Siloam Springs  
Average Price of Houses Sold



Siloam Springs  
Average Price per Square Foot of Houses Sold



Siloam Springs  
Average Days on Market of Houses Sold



## Siloam Springs Price Range of Houses Sold February 16 - May 15, 2010

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	10.3%	1,487	116	92.2%	\$32.47
\$50,001 - \$100,000	28	41.2%	1,498	147	97.6%	\$52.69
\$100,001 - \$150,000	19	27.9%	1,673	206	95.1%	\$73.97
\$150,001 - \$200,000	10	14.7%	2,156	152	95.5%	\$80.07
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	3	4.4%	3,123	87	95.9%	\$87.32
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	1.5%	3,494	49	100.0%	\$107.33
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>Siloam Springs</b>	<b>68</b>	<b>100.0%</b>	<b>1,743</b>	<b>157</b>	<b>96.0%</b>	<b>\$62.91</b>





# Siloam Springs

## Siloam Springs Final and Preliminary Approved Subdivisions Q2 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Ashley Park, Phase I	Q2 2005	31
City Lake View Estates	Q3 2008	9
River Valley Estates	Q2 2006	53
Shady Grove Estates	Q1 2010	10
Siloam Springs		103



# Washington County

## Building Permits

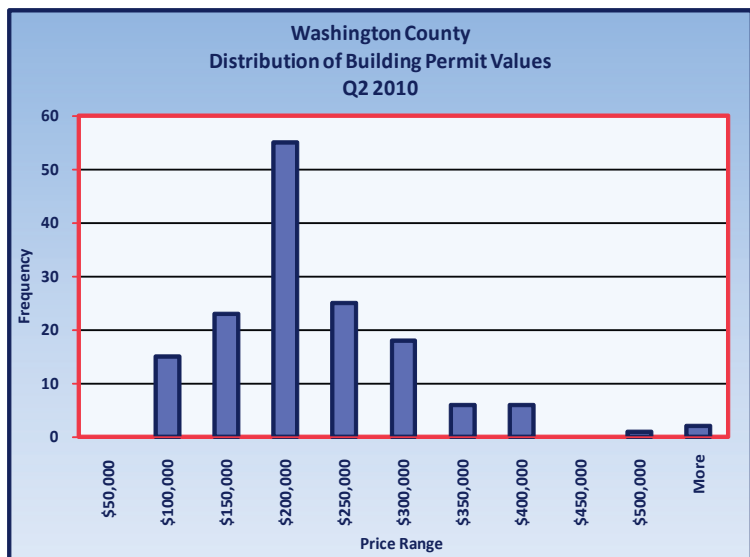
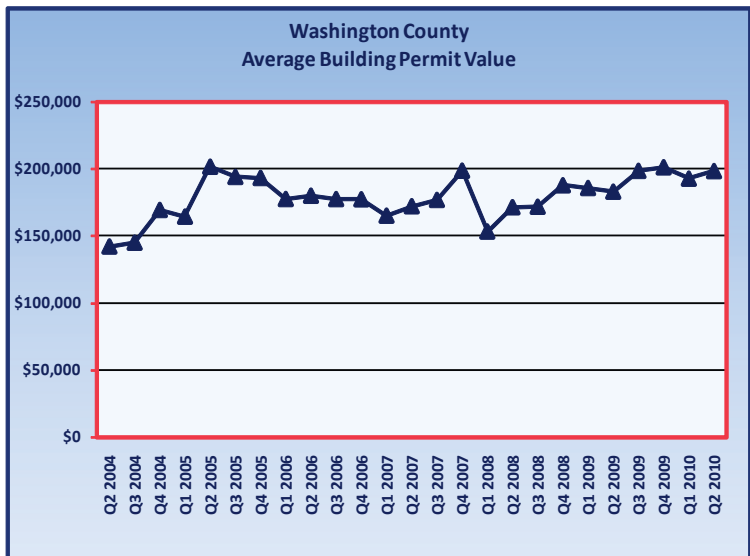
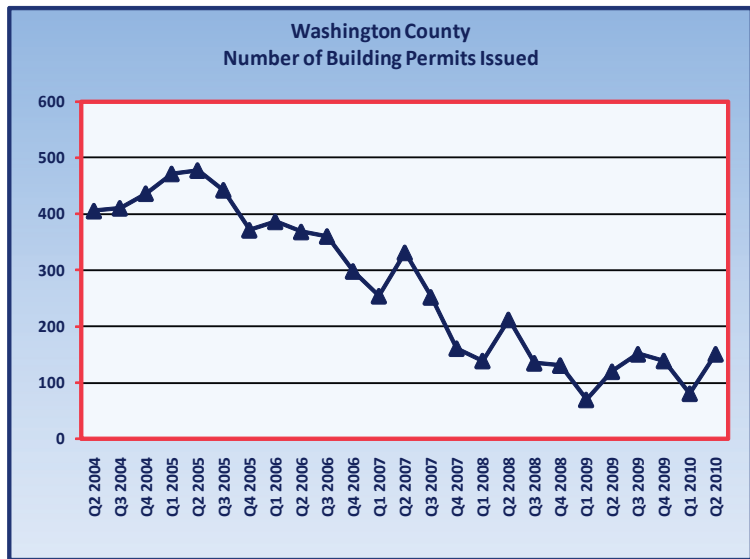
From March to May 2010, there were 151 residential building permits issued in Washington County. The second quarter 2010 total was 25.8 percent higher than the second quarter 2009 total of 120 residential building permits. The average value of the Washington County building permits was \$198,543 from March to May 2010, up 8.4 percent from the \$183,125 average residential building permit value in the second quarter of 2009. About 51.7 percent of the second quarter building permits were valued between \$100,001 and \$200,000, 9.9 percent were valued lower than \$100,000, and 38.4 percent were valued higher than \$200,000. In Washington County, the dominant building permit price points remained in the \$150,001 to \$200,000 range.

Fayetteville accounted for 57.0 percent of the residential building permits issued in Washington County, while Springdale accounted for 15.2 percent. Meanwhile, West Washington County also accounted for 15.2 percent and the remaining 12.6 percent of the building permits were issued in other cities in the second quarter of 2010.

## Subdivisions

There were 10,828 lots in the 174 active subdivisions in Washington County in the second quarter of 2010. Within the active subdivisions, 49.0 percent of the lots were empty, 0.4 percent were starts, 1.3 percent were under construction, 1.2 percent were complete, but unoccupied houses, and 48.1 percent of the lots were occupied. In the second quarter of 2010, Fayetteville had the most empty lots, starts, houses under construction, and occupied houses in active subdivisions, while Springdale had the most complete but unoccupied houses. During the second quarter of 2010, the most active subdivisions in terms of houses under construction were Cobblestone and Mountain Ranch in Fayetteville as well as Prairie Meadows in Prairie Grove. Of these top subdivisions for new construction, Cobblestone was among the most active in the first quarter of 2010. In contrast, in 50 out of the 174 active subdivisions in Washington County, no new construction or progress in existing construction occurred in the last four quarters.

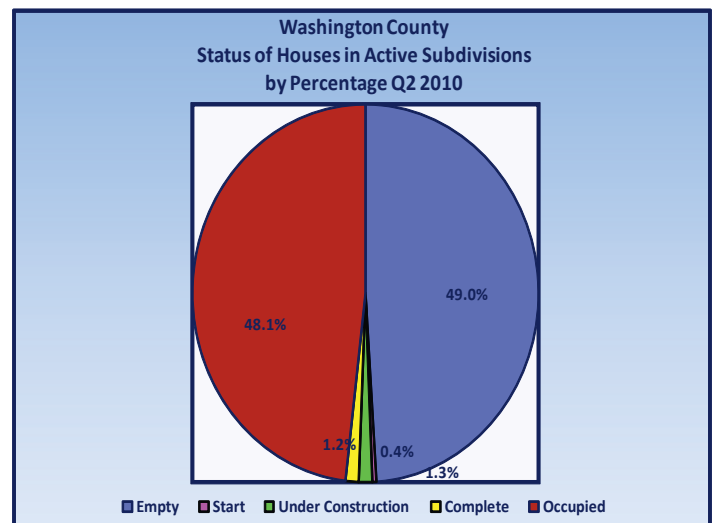
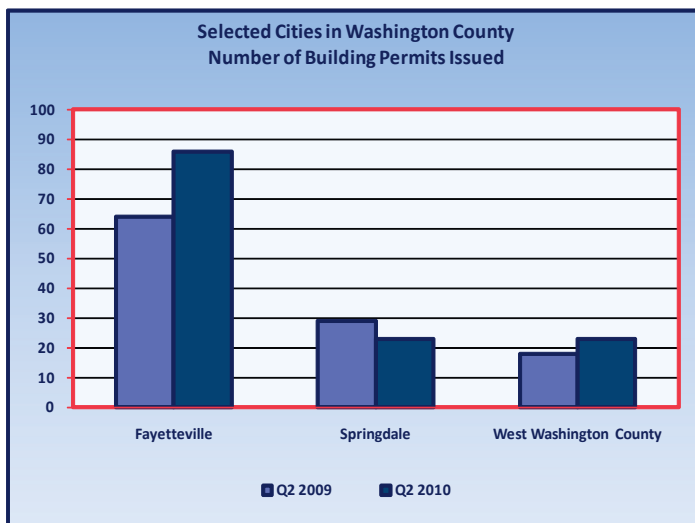
From the first quarter to the second quarter of 2010, 161 houses in active subdivisions became occupied in



# Washington County

## Washington County Residential Building Permit Values by City March 2009 - May 2010

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+	Q2 2010 Total	Q2 2009 Total
Elkins	0	4	2	0	1	0	0	0	0	0	0	7	4
Elm Springs	0	0	0	0	1	0	0	0	0	0	0	1	2
Farmington	0	1	1	1	5	2	0	0	0	0	0	10	8
Fayetteville	0	1	17	40	11	11	3	2	0	0	1	86	64
Goshen	0	0	0	1	0	0	1	4	0	0	0	6	2
Greenland	0	0	0	0	0	0	0	0	0	0	0	0	5
Johnson	0	0	0	0	0	0	1	0	0	1	0	2	0
Lincoln	0	0	0	0	0	0	0	0	0	0	0	0	0
Prairie Grove	0	8	2	1	0	0	0	0	0	0	0	11	5
Springdale	0	0	1	10	7	5	0	0	0	0	0	23	29
Tontitown	0	0	0	1	0	0	1	0	0	0	1	3	1
West Fork	0	1	0	1	0	0	0	0	0	0	0	2	0
West Washington County	0	10	3	3	5	2	0	0	0	0	0	23	18
<b>Washington County</b>	<b>0</b>	<b>15</b>	<b>23</b>	<b>55</b>	<b>25</b>	<b>18</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>151</b>	<b>120</b>



# Washington County



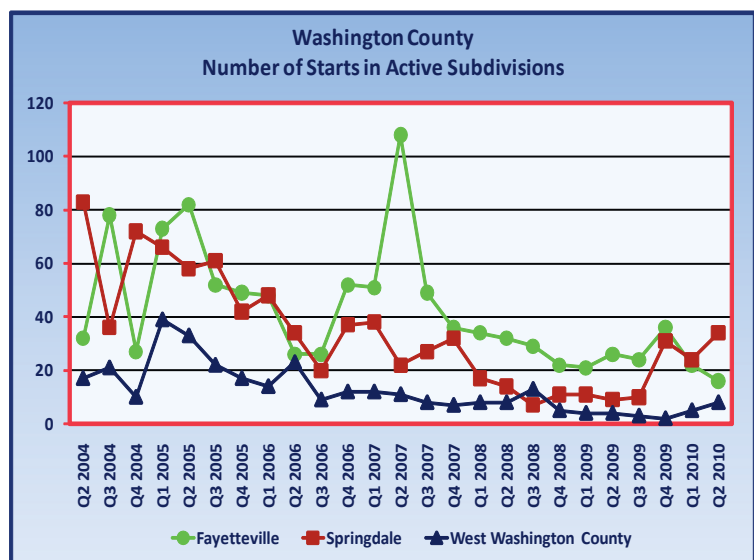
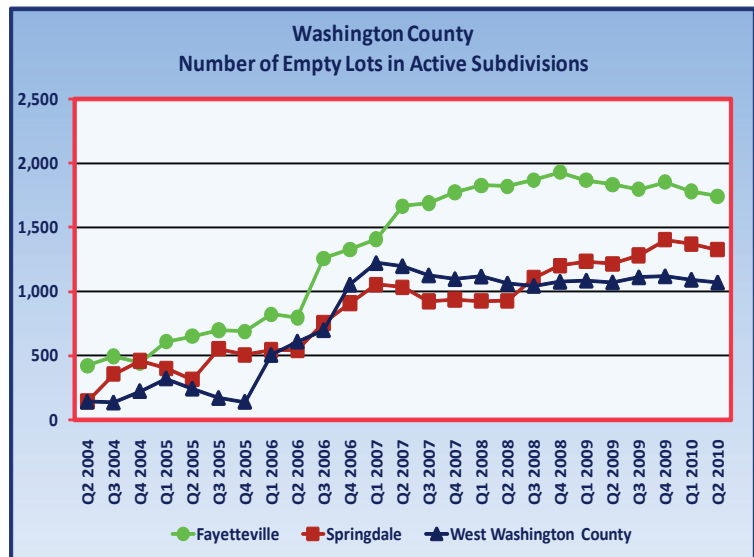
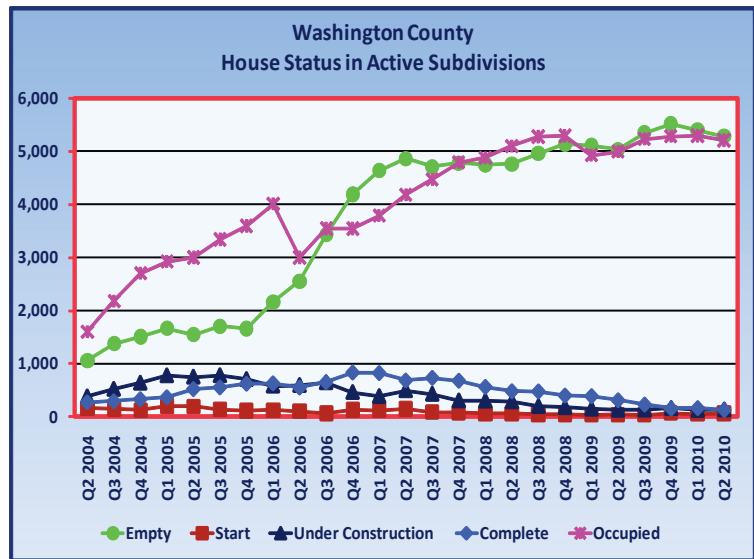
Washington County. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Washington County had 94.6 months of lot inventory at the end of the second quarter. This was a decrease from the revised first quarter's lot inventory of 96.1 months, but an increase from 82.0 months in the second quarter of 2009. The results are driven by the fact that 60 out of the 174 subdivisions had no absorption in the last four quarters and that the total lots available in active subdivisions increased.

Information was also collected from each city on subdivisions that received either preliminary or final approval, but where no construction had yet occurred. In the second quarter of 2010, 2,343 lots in 34 subdivisions in Washington County had received approval. Fayetteville accounted for 51.6 percent of the coming lots, Springdale accounted for 22.0 percent, Prairie Grove accounted for 14.0 percent, and the remaining coming lots were in other cities.

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 five years as well as the data for the second quarter of 2010 are provided in this report by city. Overall, the percentage of houses occupied by owners increased from 60.4 percent in 2005 to 64.5 percent in May 2010.

## Sales of Existing Houses

Examining the house sales in the second quarter of 2010 yields the following results. A total of 587 houses were sold from February 16 to May 15, 2010. This represents an increase of 22.5 percent from the same period in 2009 and increase of 14.9 percent from the same period in 2008. About 45.5 percent of the houses were sold in Springdale and 41.4 percent were sold in

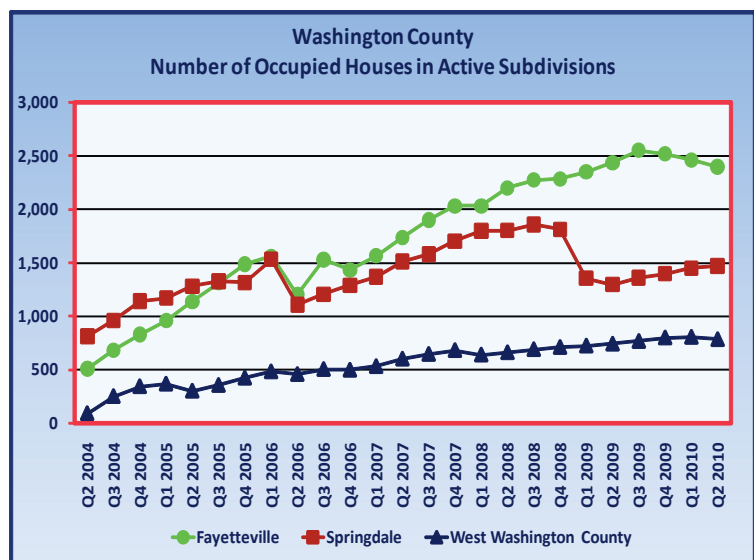
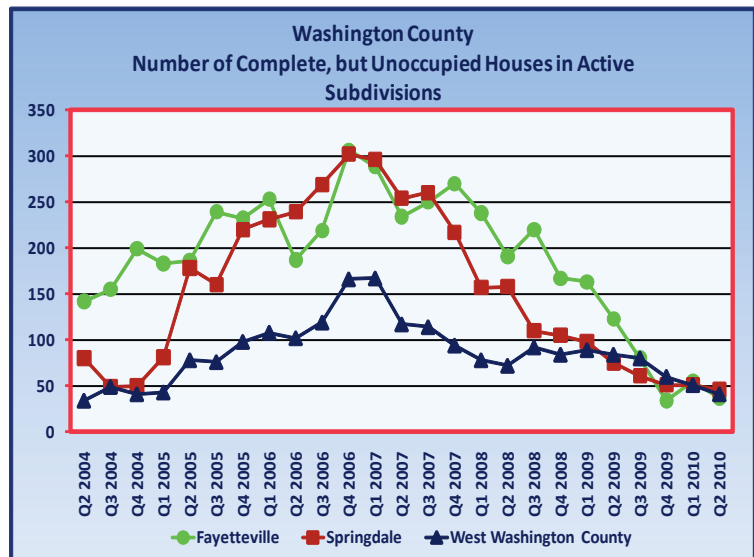
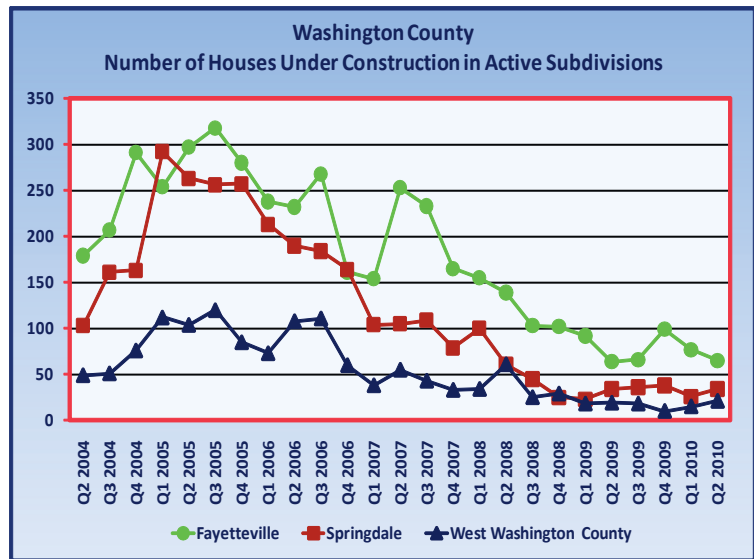


# Washington County

Fayetteville. As of June 1, 2010, the MLS database listed 2,323 houses for sale at an average list price of \$235,606. The average price of all houses sold in Washington County was \$159,255, while the median price was \$131,837, and the average house price per square foot was \$79.38. For the second quarter of 2010, the average amount of time between the initial listing of a house and the sale date was 155 days, up from 142 days in the previous quarter. Out of the 587 houses sold in the second quarter, 84 were new construction. These newly constructed houses had an average sales price of \$202,862 and took an average 167 days to sell from their initial listing dates.

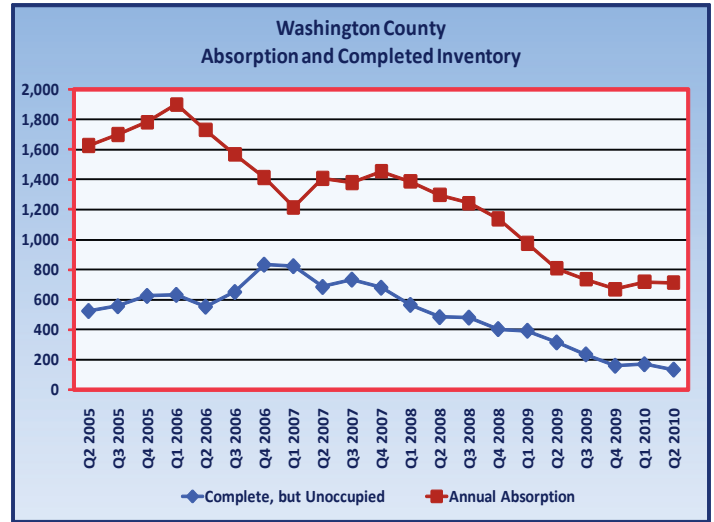
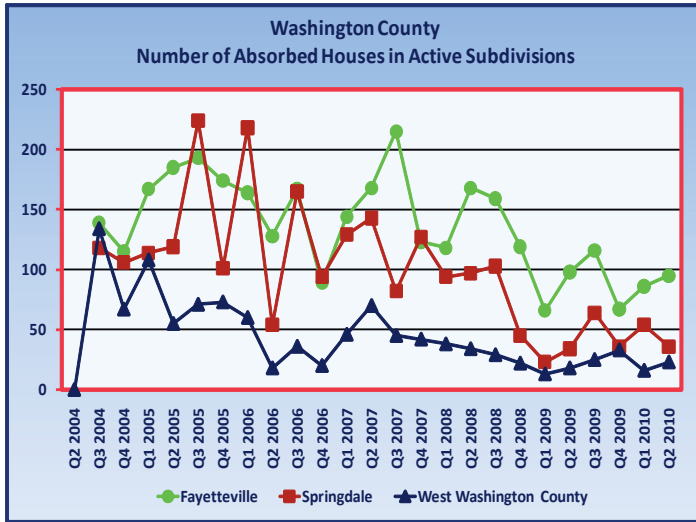
Center researchers also compared characteristics of houses sold in Washington County based on their heated square footage range. Not all the houses had square footage data, hence, the analysis was conducted based on 586 houses with reported square footage out of total 587 houses sold in the second quarter of 2009. Overall, the average price of houses sold in Washington county (with square footage reported) declined by 4.3 percent and average price per square foot declined by 4.9 percent since the second quarter of 2009. However, houses within a 2,501 to 3,000 square feet range continued to experience positive growth in prices. Houses within 3,001 to 3,500 square feet range also experienced increase in prices, with 29.5 and 24.2 percent increases in average price and average price per square foot, respectively.

From mid-February to mid-May, on average, the largest houses in Washington County were sold in Fayetteville, Goshen, and Farmington. The most expensive average houses were in Fayetteville and Farmington. On average, homes sold fastest in Johnson and Goshen.





# Washington County



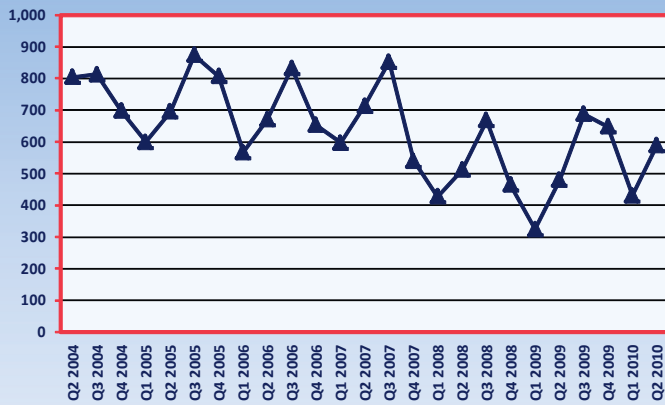
## Washington County - Percentage of Owner-Occupied Houses by City

City	2005	2006	2007	2008	2009	May 2010
Elkins	69.5%	71.7%	70.8%	70.4%	71.6%	72.2%
Elm Springs	63.2%	66.9%	72.4%	75.1%	77.3%	77.1%
Farmington	64.6%	67.6%	67.5%	68.2%	69.3%	69.4%
Fayetteville	54.6%	56.9%	56.8%	57.7%	58.1%	58.4%
Goshen	67.4%	65.4%	64.6%	72.5%	75.4%	77.5%
Greenland	66.7%	64.0%	60.8%	65.5%	66.8%	67.6%
Johnson	58.0%	60.1%	56.9%	58.5%	60.1%	59.9%
Lincoln	60.6%	63.5%	63.2%	65.5%	65.3%	63.1%
Prairie Grove	63.8%	65.6%	66.2%	68.1%	67.5%	67.9%
Springdale	59.9%	61.9%	61.2%	63.3%	64.0%	64.1%
Tontitown	68.7%	73.7%	70.4%	72.1%	73.4%	73.8%
West Fork	66.9%	68.3%	66.5%	69.3%	69.7%	70.9%
Winslow	62.6%	62.6%	64.9%	63.2%	65.2%	66.0%
Rural	70.9%	72.6%	71.1%	74.7%	75.5%	75.4%
<b>Washington County</b>	<b>60.4%</b>	<b>62.5%</b>	<b>61.8%</b>	<b>63.6%</b>	<b>64.2%</b>	<b>64.5%</b>

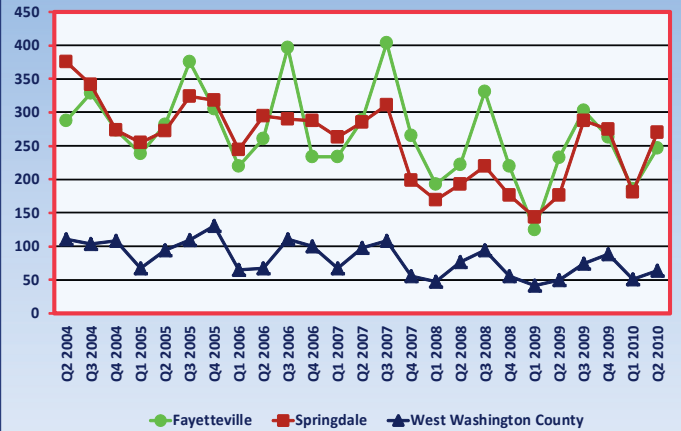


# Washington County

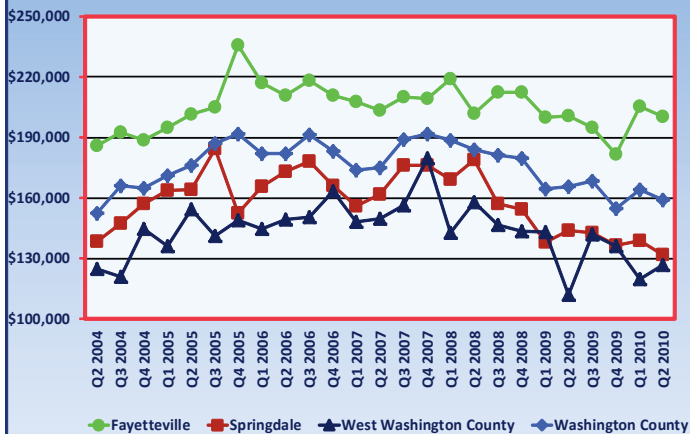
Washington County  
Number of Houses Sold



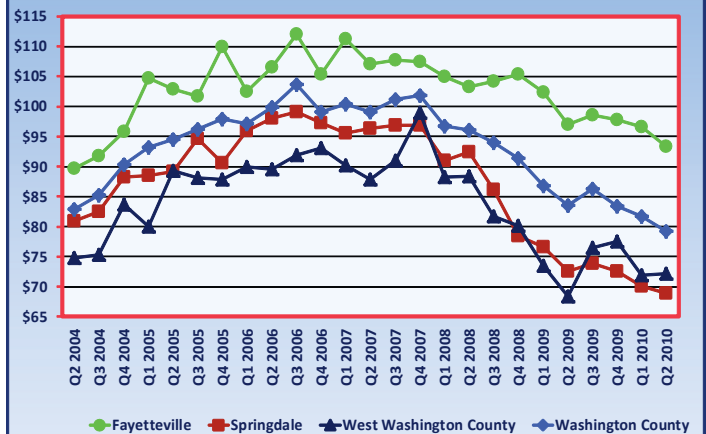
Selected Cities in Washington County  
Number of Houses Sold



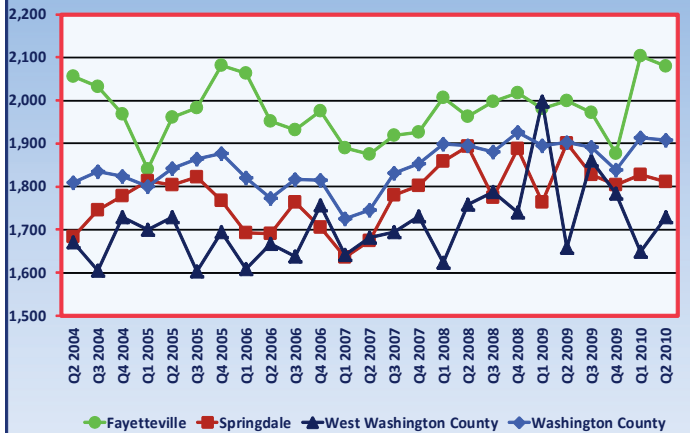
Selected Cities in Washington County  
Average Price per House Sold



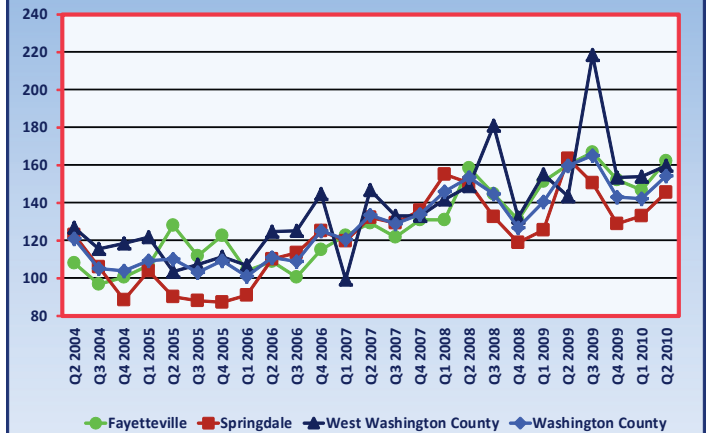
Selected Cities in Washington County  
Average Price per Square Foot of Houses Sold



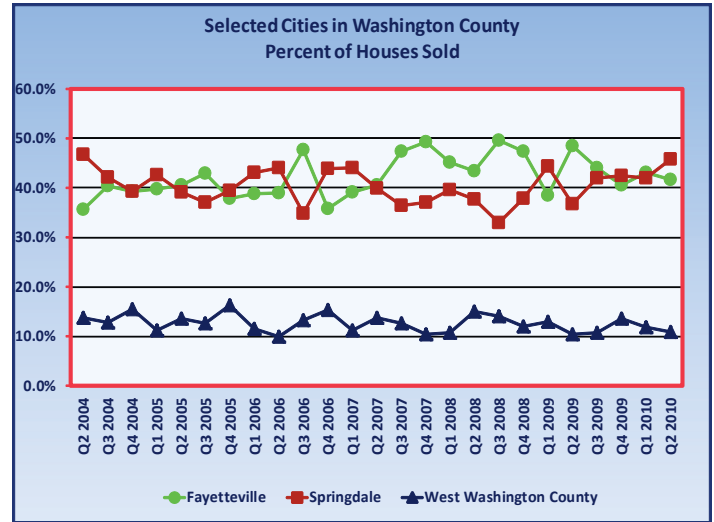
Selected Cities in Washington County  
Average Square Footage of Houses Sold



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



# Washington County



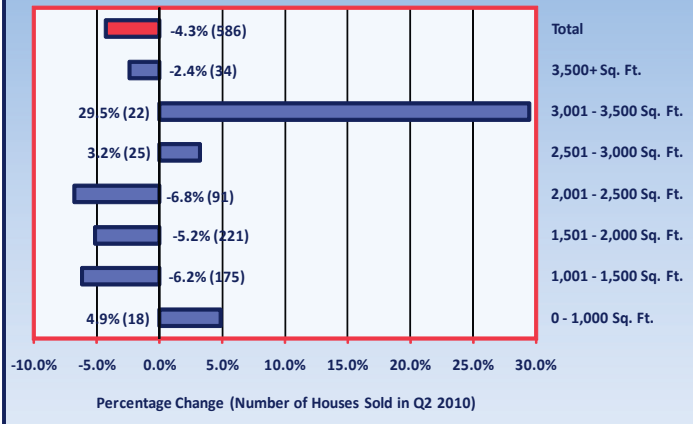
## Washington Co. Sold House Characteristics by City February 16, 2010 - May 15, 2010

City	Average Price		Average	Number	Percentage
	Average Price	Per Square Foot	Days on Market	of Houses Sold	of County Sales
Cane Hill	--	--	--	0	0.0%
Elkins	\$103,625	\$67.11	136	4	0.7%
Elm Springs	--	--	--	0	0.0%
Evansville	--	--	--	0	0.0%
Farmington	\$154,462	\$80.16	163	16	2.7%
Fayetteville	\$200,981	\$93.52	161	243	41.4%
Goshen	\$119,750	\$57.46	103	1	0.2%
Greenland	\$139,383	\$78.33	254	3	0.5%
Johnson	\$147,500	\$90.16	63	1	0.2%
Lincoln	\$78,550	\$47.61	130	6	1.0%
Mountainburg	--	--	--	0	0.0%
Prairie Grove	\$135,107	\$77.34	152	28	4.8%
Springdale	\$131,943	\$68.99	146	267	45.5%
Summers	--	--	--	0	0.0%
Tontitown	--	--	--	0	0.0%
West Fork	\$99,557	\$63.14	184	14	2.4%
Winslow	\$49,050	\$48.48	219	4	0.7%
Washington County	\$159,255	\$79.38	155	587	100.0%

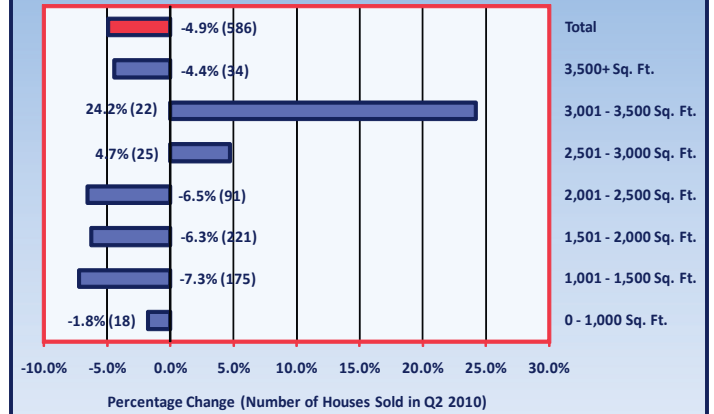


# Washington County

Change in Washington County Average Prices of Sold Houses by House Size Q2 2009 - Q2 2010



Change in Washington County Average Prices per Square Feet of Sold Houses by House Size Q2 2009 - Q2 2010

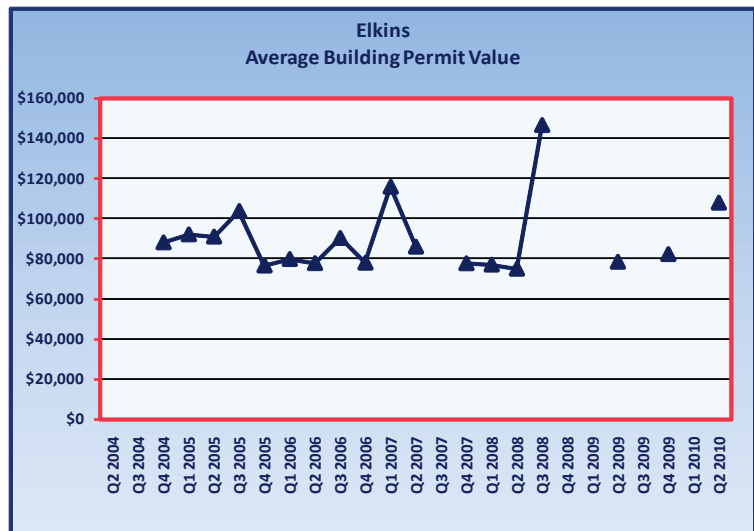
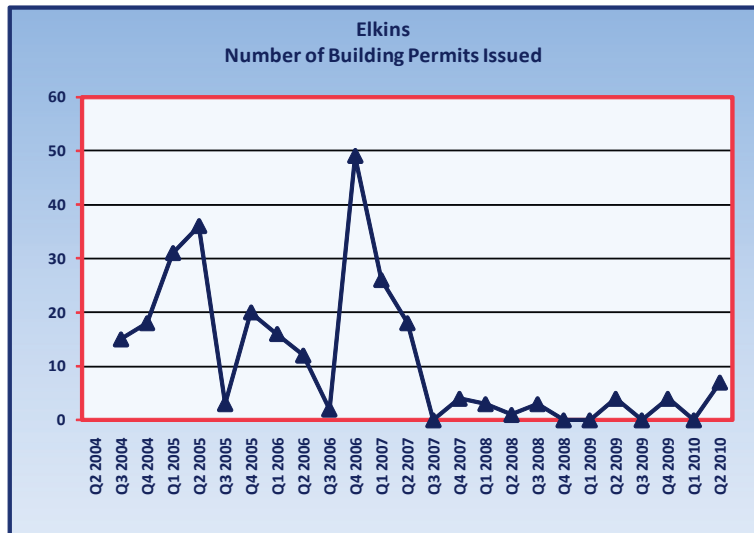
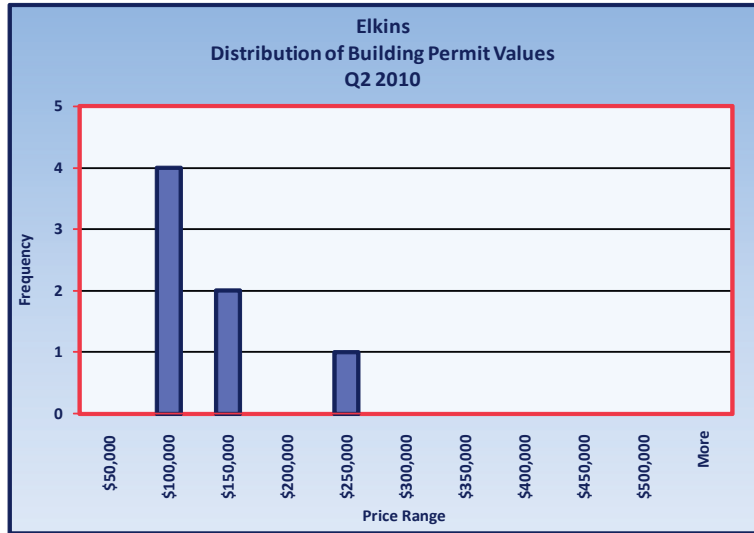




# Elkins



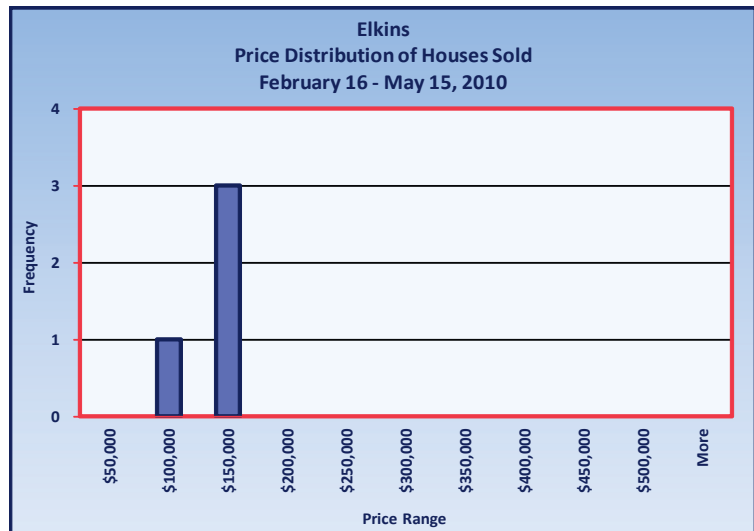
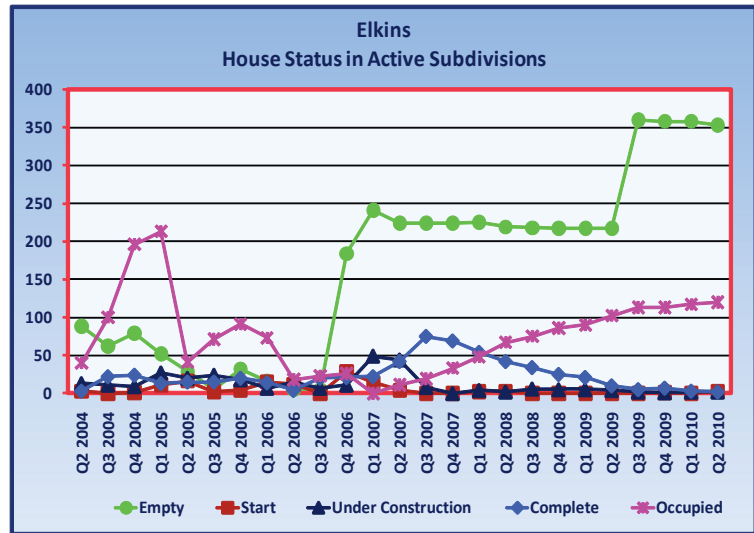
- From March to May 2010, there were 7 residential building permits issued in Elkins. This is up from the 4 building permits issued during the second quarter of 2009.
- The average residential building permit value in Elkins increased by 37.7 percent from \$78,334 in the second quarter of 2009 to \$107,895 in the second quarter of 2010.
- The major price point for Elkins building permits was in the \$50,001 to \$100,000 range.
- There were 480 total lots in the 7 active subdivisions in Elkins in the second quarter of 2010. Among them, 25.0 percent were occupied, 0.4 percent were complete, but unoccupied, 0.4 percent were under construction, 0.0 percent were starts, and 73.5 percent were vacant lots.
- The only subdivision with houses under construction in Elkins in the second quarter was Miller's Meadow with 2.
- In 3 out of the 7 subdivisions in Elkins, no construction has occurred in the last four quarters.
- 3 new houses in Elkins became occupied in the second quarter of 2010. The annual absorption rate implies that there are 240.0 months of remaining inventory in active subdivisions, up from a first quarter 2010 value of 161.3 months.
- In 3 out of the 7 subdivisions in Elkins, no absorption has occurred in the last four quarters.
- An additional 4 lots in 1 subdivision had received final approval by the second quarter of 2010 in Elkins.





# Elkins

- There were 4 houses sold in Elkins from February 16 to May 15, 2010, or 42.9 percent less than in the previous quarter, and 69.2 percent less than in the same period last year.
- There were 53 houses listed for sale in Elkins in the MLS database as of June 1, 2010. These houses had an average list price of \$167,908.
- The average price of a house sold in Elkins increased from \$98,950 in the first quarter of 2010 to \$103,625 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 4.7 percent higher than in the previous quarter and 25.6 percent higher than in the same period last year.
- All houses sold in Elkins were under \$150,000.
- In Elkins, the average number of days from the initial house listing to the sale increased from 110 days in the first quarter of 2010 to 136 days in the second quarter of 2010.
- Only 0.7 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Elkins. The average sales price of a house in Elkins was only 65.1 percent of the county average.
- There were no newly constructed houses sold in the second quarter in Elkins.



## Elkins House Status in Active Subdivisions Q2 2010

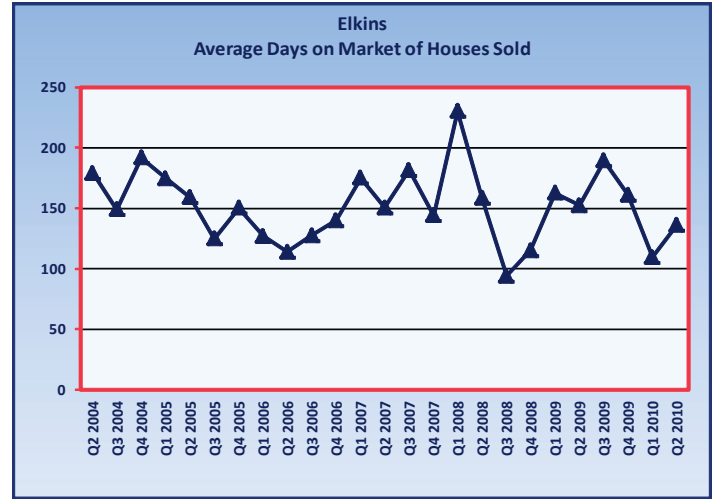
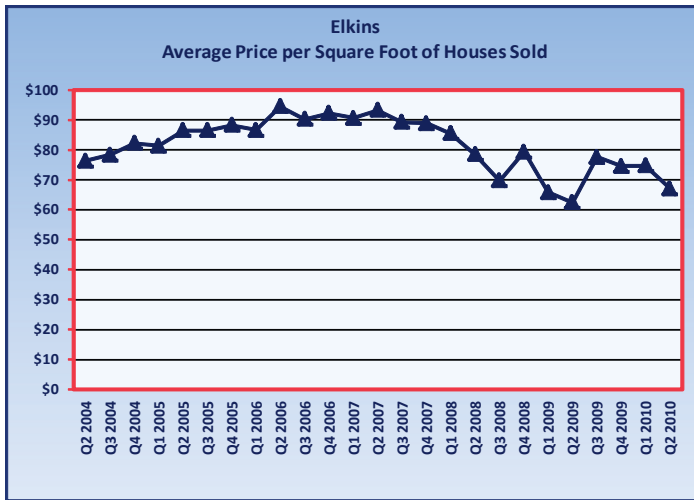
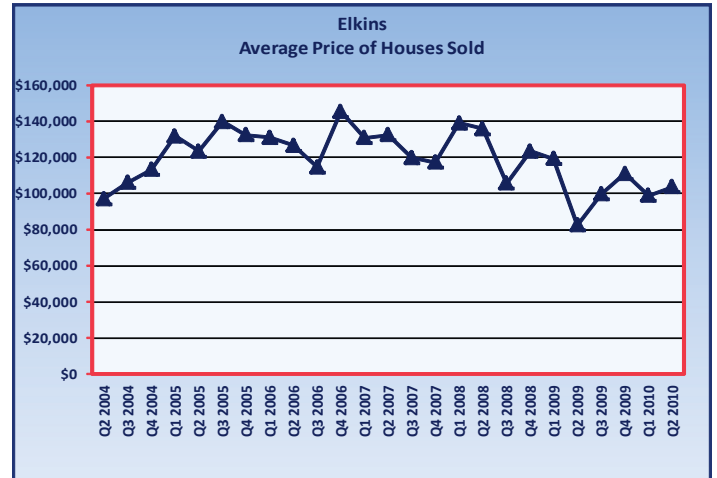
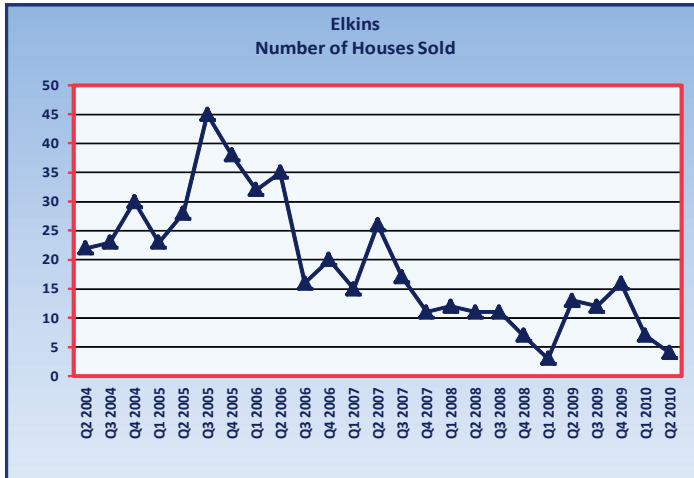
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Elkridge <sup>1,2</sup>	36	0	0	0	15	51	0	--
Miller's Creek	4	0	0	0	3	7	0	48.0
Miller's Meadow	34	0	2	0	49	85	0	72.0
Oakleaf Manor	142	1	0	2	2	147	1	870.0
Silver Birch Estates <sup>1,2</sup>	3	0	0	0	4	7	0	--
Stokenbury Farms	109	2	0	0	27	138	2	148.0
Stonecrest <sup>1,2</sup>	25	0	0	0	20	45	0	--
<b>Elkins</b>	<b>353</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>120</b>	<b>480</b>	<b>3</b>	<b>240.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Elkins



## Elkins Price Range of Houses Sold February 16 - May 15, 2010

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%	1,450	194	100.2%	\$37.93
\$100,001 - \$150,000	3	75.0%	1,600	117	97.6%	\$76.83
\$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%	--	--	--	--
<b>Elkins</b>	<b>4</b>	<b>100.0%</b>	<b>1,562</b>	<b>136</b>	<b>98.2%</b>	<b>\$67.11</b>



# Elkins

## Elkins Final and Preliminary Approved Subdivisions Q2 2010

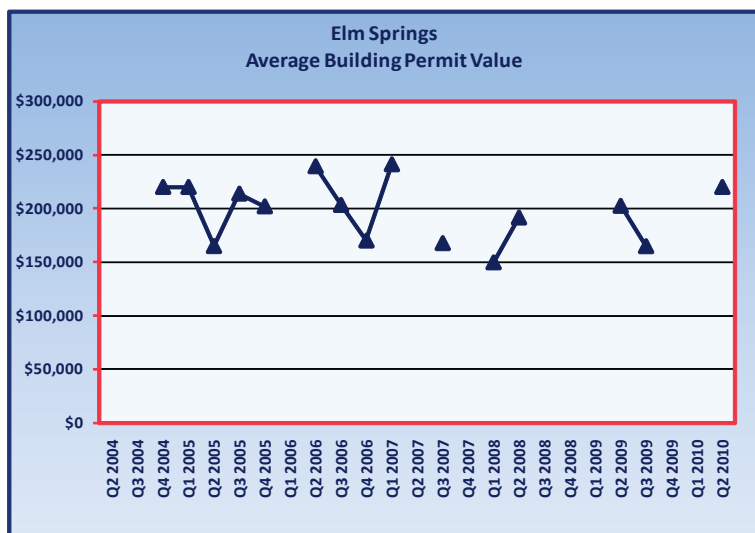
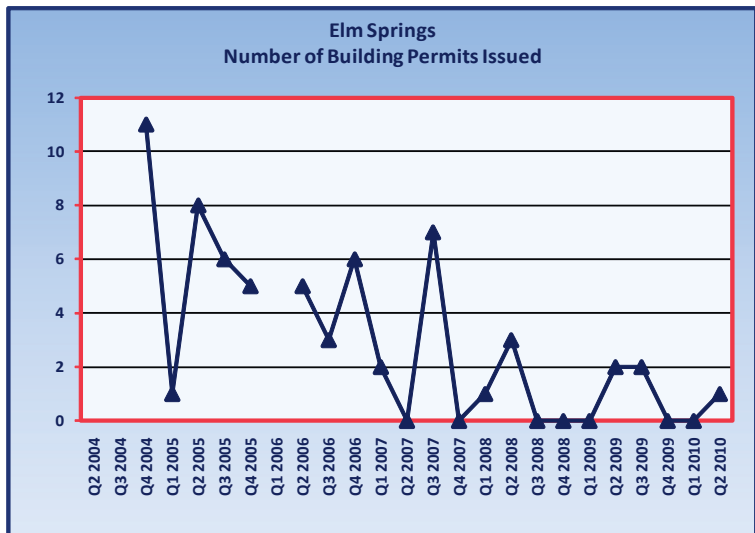
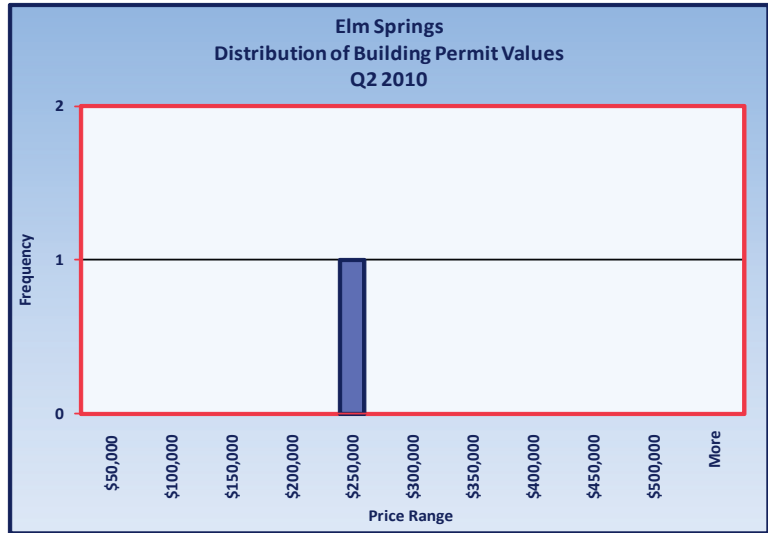
Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Pin Oak	Q4 2006	4
Elkins		4



# Elm Springs

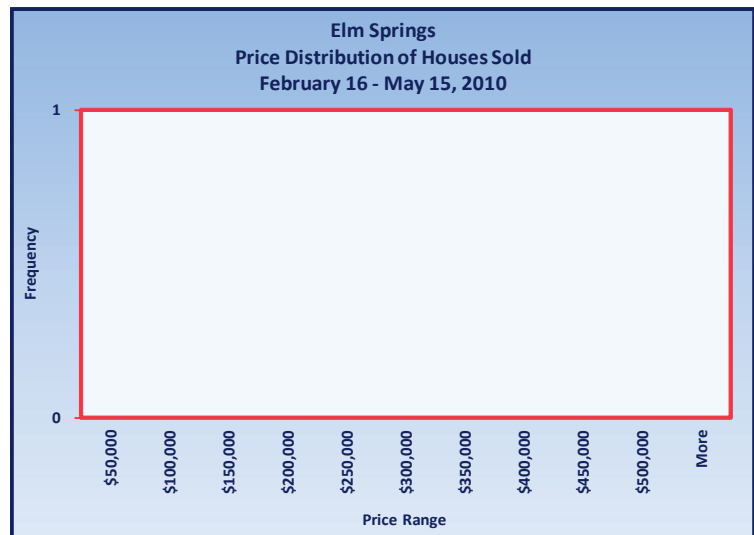
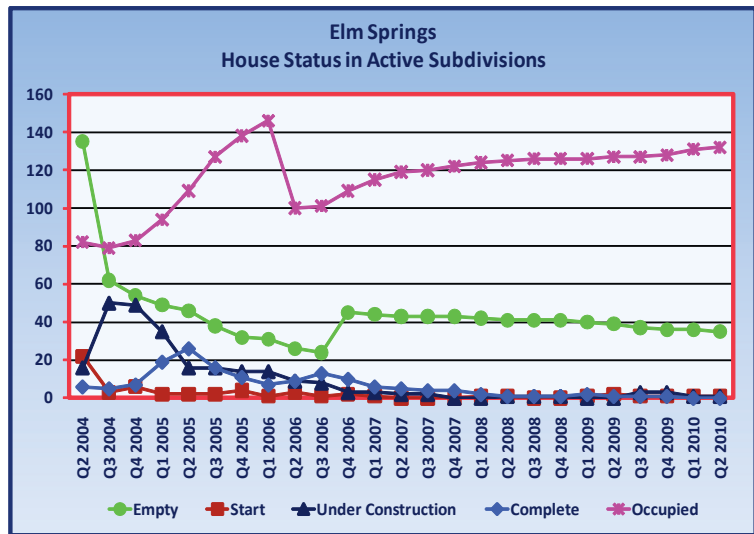


- From March to May 2010, there was 1 residential building permit issued in Elm Springs. There were 2 building permits issued in the second quarter of 2009.
- The average residential building permit value in Elm Springs increased by 8.6 percent from \$202,500 in the second quarter of 2009 to \$220,000 in the second quarter of 2010.
- There were 169 total lots in the 4 active subdivisions in Elm Springs in the second quarter of 2010. About 78.1 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 0.6 percent were under construction, 0.6 percent were starts, and 20.7 percent were vacant lots.
- No construction has occurred in the last four quarters in the Pinkley subdivision.
- 1 new house in Elm Springs became occupied in the second quarter of 2010. The annual absorption rate implies that there are 88.8 months of remaining inventory in active subdivisions, down from a first quarter 2010 value of 91.2 months.
- In the Pinkley subdivision in Elm Springs, no absorption has occurred in the last four quarters.
- An additional 48 lots in 1 subdivision had received final approval by the second quarter of 2010 in Elm Springs.
- There were no houses sold in Elm Springs from February 16 to May 15, 2010. There was 1 house sold at a price of \$82,900 in the previous quarter and no houses sold in the same period last year.



# Elm Springs

- There were 3 houses listed for sale in Elm Springs in the MLS database as of June 1, 2010. These houses had an average list price of \$280,300.



## Elm Springs House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Estates at Brush Creek	15	0	0	0	7	22	0	90.0
High Ridge Estates	1	0	0	0	20	21	0	12.0
Pinkley, Phases I - III <sup>1,2</sup>	13	0	0	0	48	61	0	--
Plantation Estates	6	1	1	0	57	65	1	48.0
<b>Elm Springs</b>	<b>35</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>132</b>	<b>169</b>	<b>1</b>	<b>88.8</b>

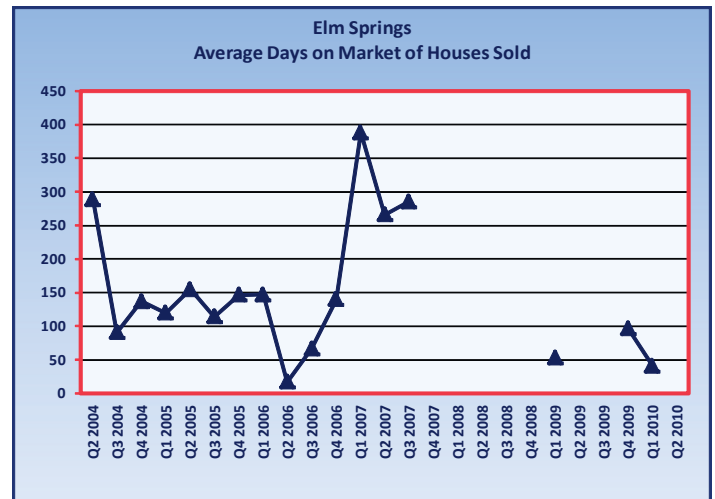
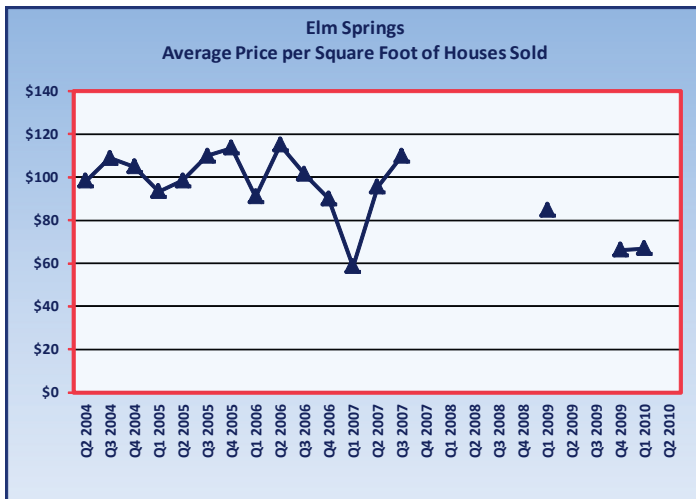
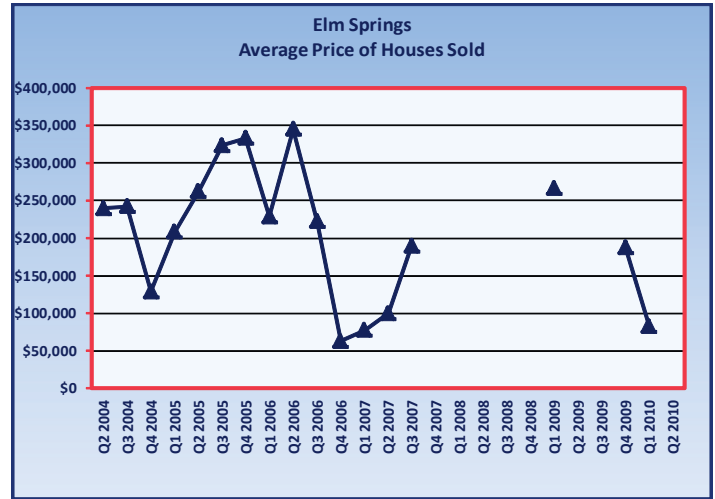
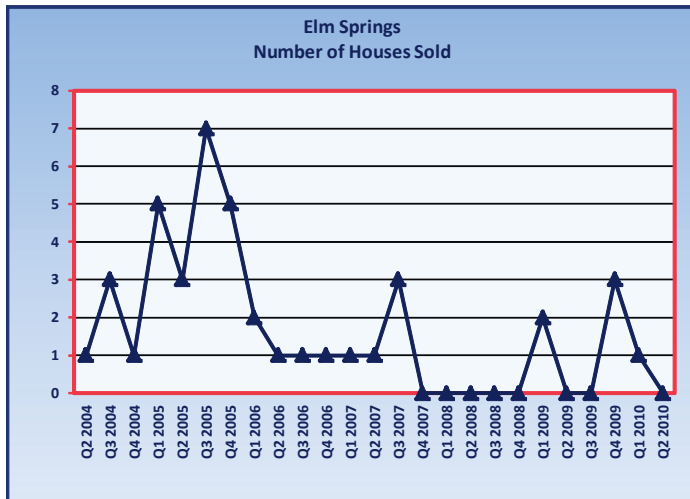
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Elm Springs



## Elm Springs Price Range of Houses Sold February 16 - May 15, 2010

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	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%	--	--	--	--
<b>Elm Springs</b>	<b>0</b>	<b>100.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>



# Elm Springs

## Elm Springs Final and Preliminary Approved Subdivisions Q2 2010

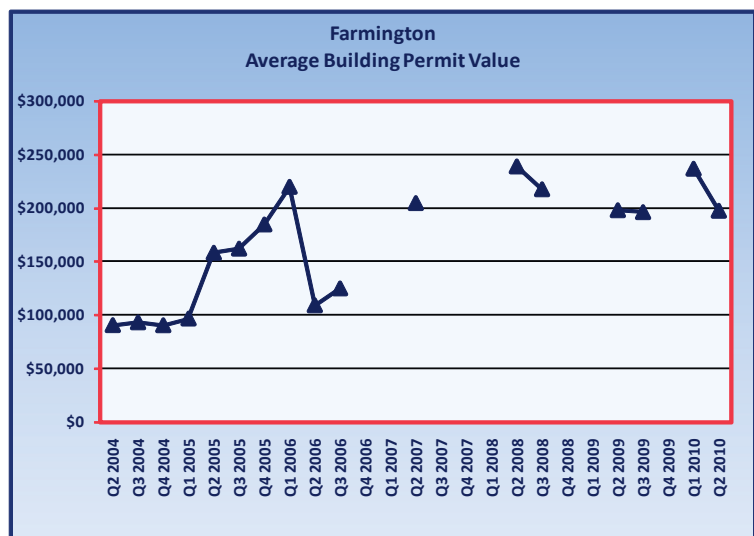
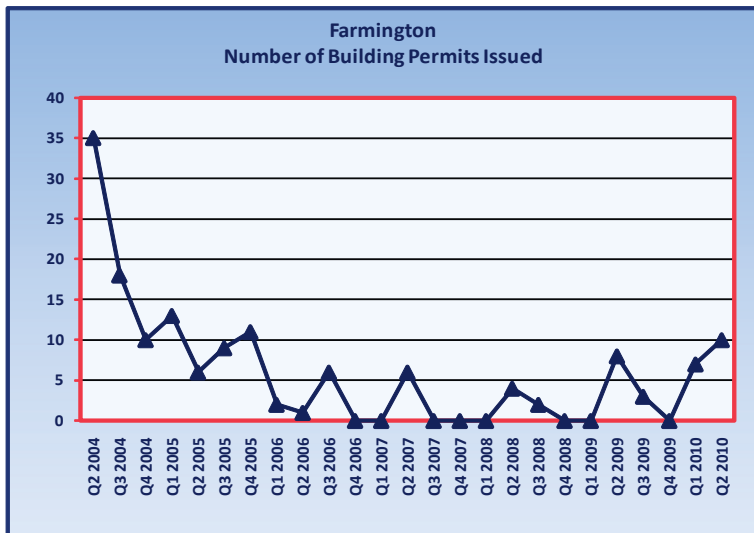
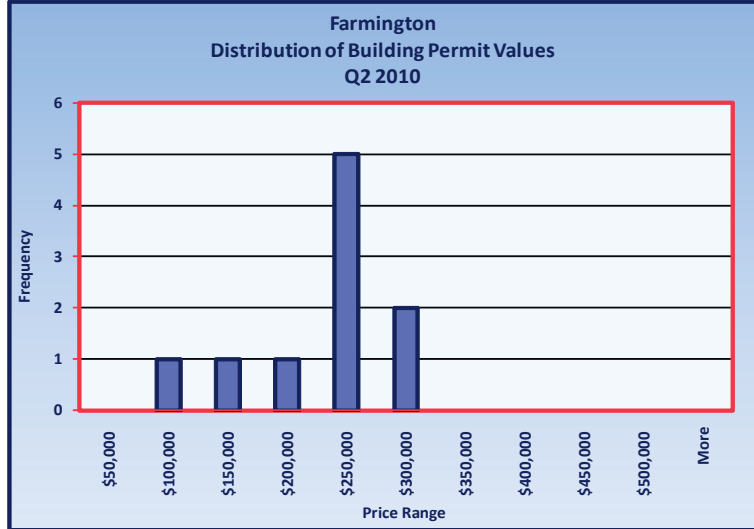
Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Elm Valley, Phase I	Q3 2008	48
Elm Springs		48



# Farmington

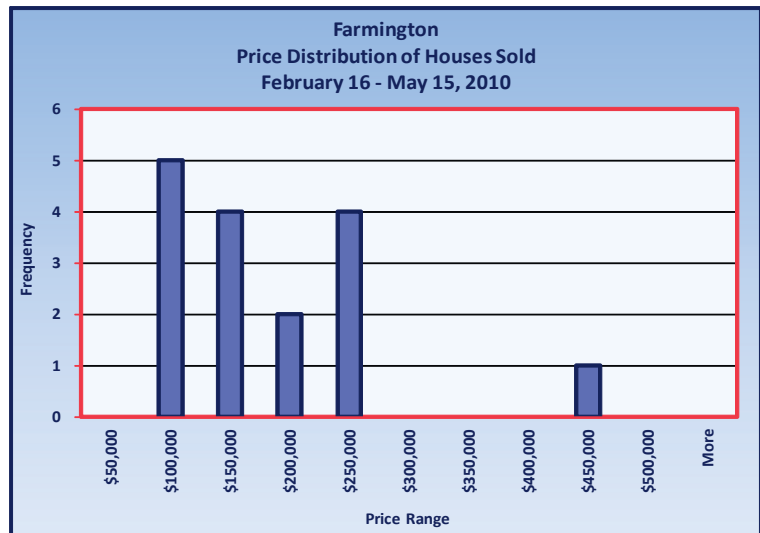
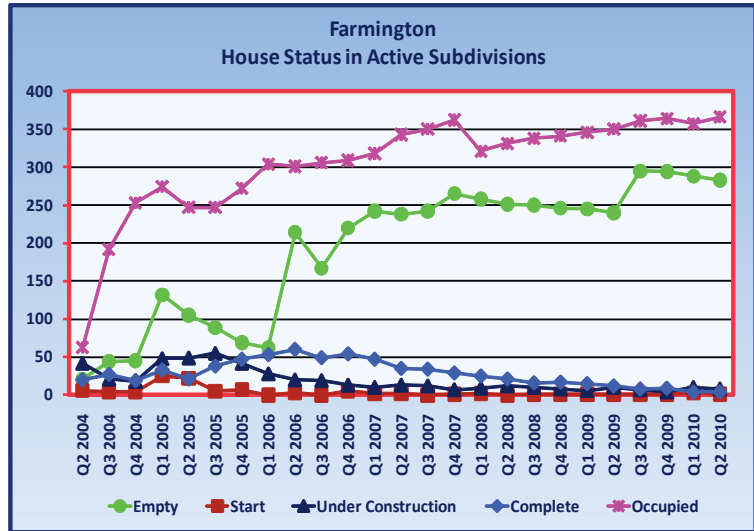


- From March to May 2010, there were 10 residential building permits issued in Farmington, up from the 8 building permits issued in the second quarter of 2009.
- The average residential building permit value in Farmington decreased slightly from \$198,067 in the second quarter of 2009 to \$197,571 in the second quarter of 2010.
- The major price points for Farmington building permits were in the \$200,001 to \$250,000 range.
- There were 662 total lots in the 12 active subdivisions in Farmington in the second quarter of 2010. About 55.3 percent of the lots were occupied, 0.6 percent were complete, but unoccupied, 1.2 percent were under construction, 0.2 percent were starts, and 42.7 percent were vacant lots.
- No new construction or progress in existing construction has occurred in the last four quarters in 3 out of the 12 active subdivisions in Farmington.
- North Club House Estates, Southaven, and Southwinds subdivisions each had 2 houses under construction in Farmington in the second quarter.
- 9 new houses in Farmington became occupied in the second quarter of 2010. The annual absorption rate implies that there are 136.6 months of remaining inventory in active subdivisions, down from a first quarter 2010 value of 174.3 months.
- In 4 of the 12 subdivisions in Farmington, no absorption has occurred in the last four quarters.
- An additional 129 lots in 1 subdivision had received final approval by the second quarter of 2010 in Farmington.



# Farmington

- There were 16 houses sold in Farmington from February 16 to May 15, 2010, or 11.1 percent less than in the previous quarter and 20.0 percent less than in the same period last year.
- There were 115 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$188,051.
- The average price of a house sold in Farmington decreased from \$157,105 in the first quarter of 2010 to \$154,462 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 1.7 percent lower than in the previous quarter, but 16.1 percent higher than in the same period last year.
- About 37.5 percent of the houses sold in Farmington were in the \$100,001 to \$200,000 range.
- In Farmington, the average number of days from the initial house listing to the sale decreased slightly from 165 days in the first quarter of 2010 to 163 days in the second quarter of 2010.
- About 2.7 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Farmington. The average sales price of a house in Farmington was 97.0 percent of the county average price.
- Out of the 16 houses sold in the second quarter, 4 were new construction. These newly constructed houses had an average sold price of \$201,650 and took an average 222 days to sell from their initial listing dates.



## Farmington Final and Preliminary Approved Subdivisions Q2 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Saddlebrook	Q1 2010	129
Farmington		129



# Farmington

## Farmington House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bermuda Estates	15	0	1	0	50	66	3	48.0
Bethel Oaks	55	0	0	0	12	67	3	94.3
East Creek Place	33	0	0	0	14	47	2	132.0
Forest Hills, Phases I, II <sup>1,2</sup>	4	0	0	0	47	51	0	--
North Club House Estates	12	0	2	1	6	21	0	60.0
Rainsong <sup>1,2</sup>	3	0	0	0	4	7	0	--
Riviera Estates <sup>1,2</sup>	1	0	0	0	55	56	0	--
South Club House Estates	17	0	0	0	59	76	0	--
Southaven, Phase III <sup>1</sup>	0	0	2	2	84	88	0	--
Southwinds, Phase V	12	0	2	0	17	31	0	168.0
Twin Falls, Phases I, II	109	1	1	1	14	126	1	336.0
Walnut Grove	22	0	0	0	4	26	0	264.0
<b>Farmington</b>	<b>283</b>	<b>1</b>	<b>8</b>	<b>4</b>	<b>366</b>	<b>662</b>	<b>9</b>	<b>136.6</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Farmington

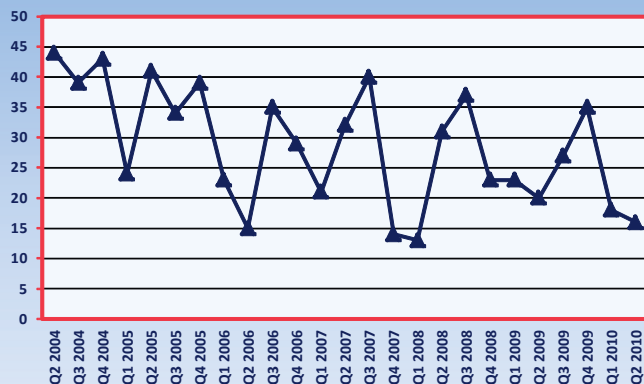
## Farmington Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bellwood	1	6.3%	1,877	98	\$162,000	\$86.31
Bermuda Estates	1	6.3%	2,035	74	\$200,700	\$98.62
Brookside	1	6.3%	1,392	135	\$80,000	\$57.47
Green	1	6.3%	1,620	95	\$92,000	\$56.79
Mountain View Estates	1	6.3%	3,850	143	\$412,500	\$107.14
Riviera Estates	1	6.3%	1,896	196	\$65,789	\$34.70
Southaven	2	12.5%	1,438	181	\$118,500	\$82.47
Twin Falls	2	12.5%	2,058	254	\$223,000	\$108.30
Willow West	1	6.3%	1,475	73	\$108,000	\$73.22
Other	5	31.3%	1,731	185	\$133,480	\$77.36
<b>Farmington</b>	<b>16</b>	<b>100.0%</b>	<b>1,862</b>	<b>163</b>	<b>\$154,462</b>	<b>\$80.16</b>

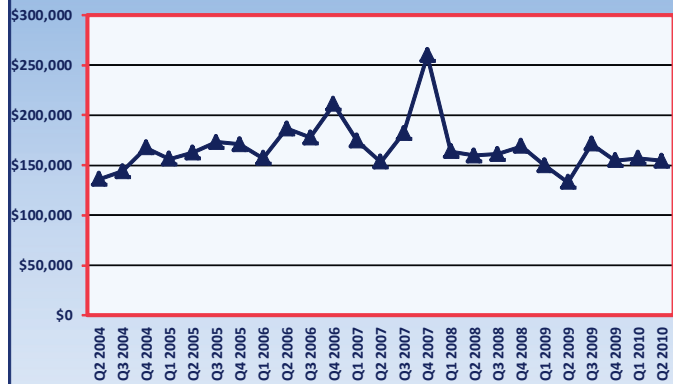


# Farmington

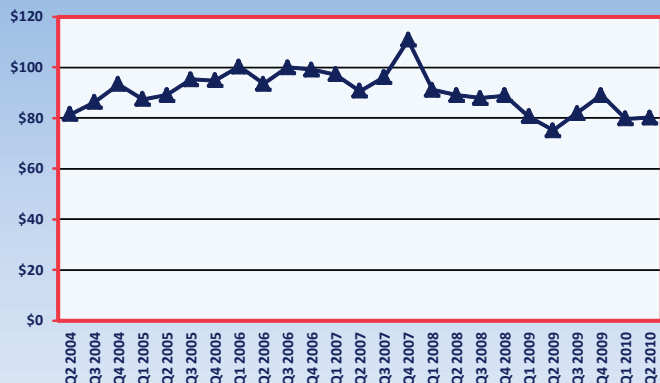
Farmington  
Number of Houses Sold



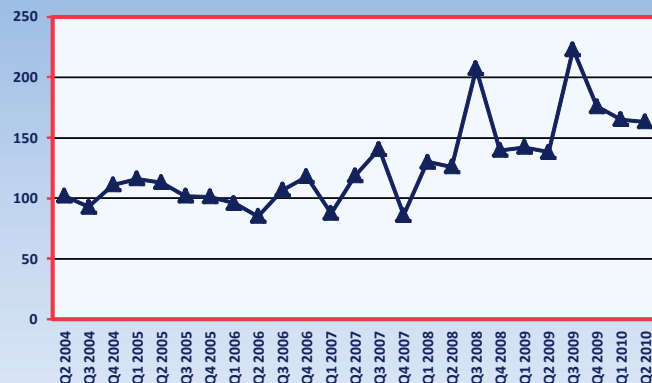
Farmington  
Average Price of Houses Sold



Farmington  
Average Price per Square Foot of Houses Sold



Farmington  
Average Days on Market of Houses Sold



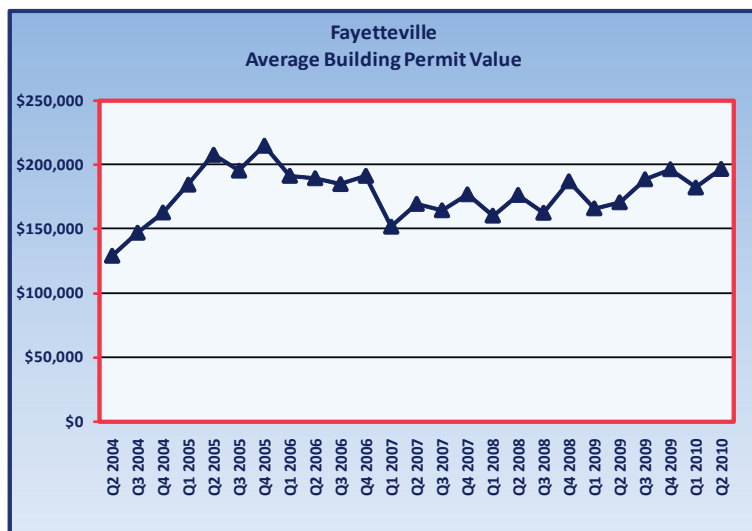
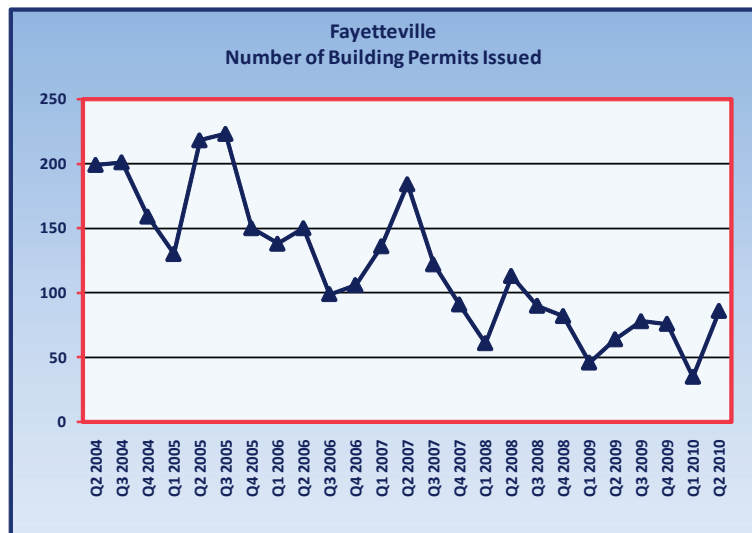
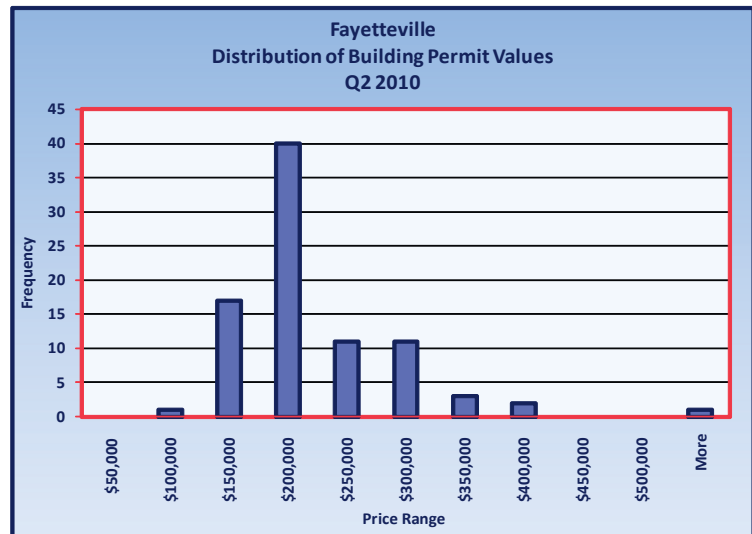
## Farmington Price Range of Houses Sold February 16 - May 15, 2010

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	5	31.3%	1,622	137	79.7%	\$53.24
\$100,001 - \$150,000	4	25.0%	1,585	142	95.4%	\$74.31
\$150,001 - \$200,000	2	12.5%	1,830	202	99.1%	\$87.99
\$200,001 - \$250,000	4	25.0%	1,958	203	99.4%	\$109.00
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	1	6.3%	3,850	143	82.7%	\$107.14
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>Farmington</b>	<b>16</b>	<b>100.0%</b>	<b>1,862</b>	<b>163</b>	<b>91.2%</b>	<b>\$80.16</b>



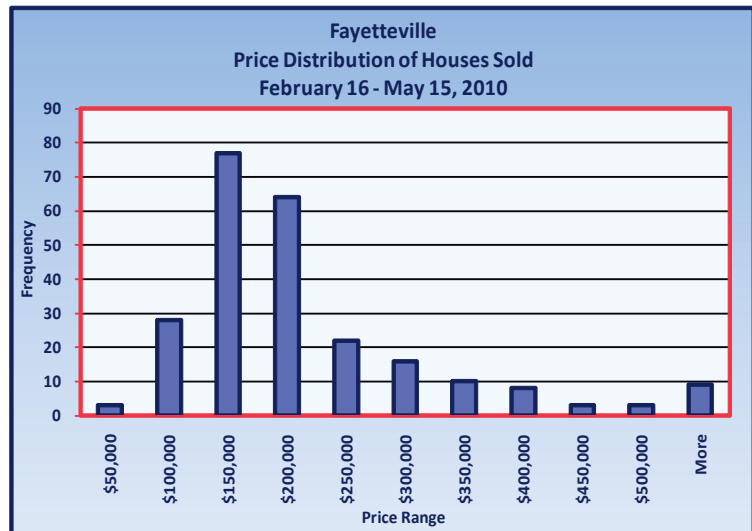
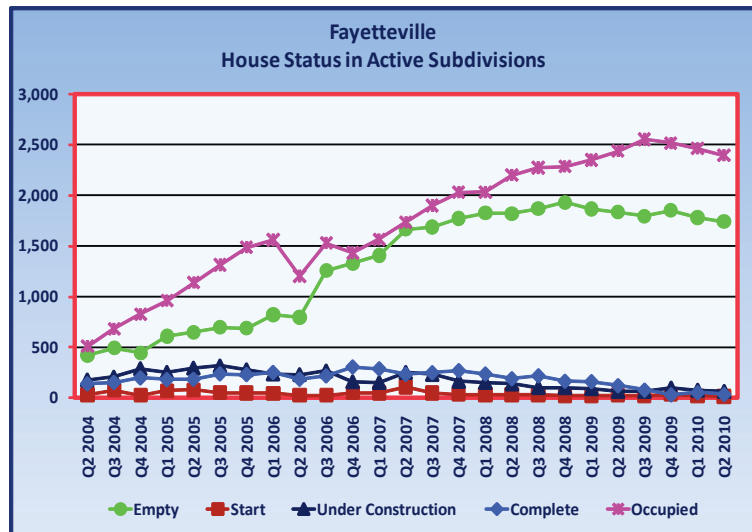
# Fayetteville

- From March to May 2010, 86 residential building permits were issued in Fayetteville. This represents an increase from the 64 residential building permits issued in the second quarter of 2009.
- The average residential building permit value in Fayetteville increased by 15.3 percent from \$170,716 in the second quarter of 2009 to \$196,836 in the second quarter of 2010.
- The major price points for Fayetteville building permits were in the \$100,001 to \$200,000 range.
- There were 4,258 total lots in the 72 active subdivisions in Fayetteville in the second quarter of 2010. About 56.3 percent of the lots were occupied, 0.9 percent were complete, but unoccupied, 1.5 percent were under construction, 0.4 percent were starts, and 40.9 percent were vacant lots.
- The subdivisions with the most houses under construction in Fayetteville in the second quarter were Cobblestone with 8 and Mountain Ranch with 7.
- No new construction or progress in existing construction has occurred in the last four quarters in 20 out of the 72 active subdivisions in Fayetteville.
- 95 new houses in Fayetteville became occupied in the second quarter of 2010. The annual absorption rate implies that there are 61.4 months of remaining inventory in active subdivisions, down from a revised first quarter 2010 value of 63.3 months.
- In 23 out of the 72 subdivisions in Fayetteville, no absorption has occurred in the last four quarters.
- An additional 1,209 lots in 19 subdivisions had received either preliminary or final approval by the second quarter of 2010 in Fayetteville.
- There were 243 houses sold in Fayetteville from February 16 to May 15, 2010, or 30.6 percent more than in the previous quarter and 4.7 percent more than in the same period last year.
- There were 1,018 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$288,101.



# Fayetteville

- The average price of a house sold in Fayetteville decreased from \$205,544 in the first quarter of 2010 to \$200,981 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 2.2 percent lower than in the previous quarter, but 0.1 percent higher than in the same period last year.
- About 58.0 percent of the houses sold in Fayetteville were in the \$100,001 to \$200,000 range.
- In Fayetteville, the average number of days from the initial house listing to the sale increased from 147 days in the first quarter of 2010 to 161 days in the second quarter of 2010.
- About 41.4 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Fayetteville. The average sales price of a house in Fayetteville was 126.2 percent of the county average.
- Out of the 243 houses sold in the second quarter, 52 were new construction. These newly constructed houses had an average sales price of \$222,436 and took an average 155 days to sell from their initial listing dates.



## Fayetteville House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Addison Acres	10	0	0	0	8	18	1	30.0
Amber Jane Estates <sup>1,2</sup>	8	0	0	0	14	22	0	--
Bellwood, Phase I	6	0	0	1	70	77	1	4.0
Blueberry Meadows <sup>1,2</sup>	72	0	0	0	1	73	0	--
Bois D'Arc <sup>1</sup>	4	0	2	0	13	19	0	--
Bridgedale <sup>1,2</sup>	7	0	0	0	18	25	0	--
Bridgeport, Phases VII, VIII	14	0	0	0	11	25	1	168.0
Bridgewater Estates	14	0	1	0	14	29	0	180.0
The Bungalows at Cato Springs <sup>2</sup>	26	0	0	0	5	31	0	234.0
Canterbury Place <sup>1,2</sup>	2	0	0	0	1	3	0	--
Charleston Place	0	0	0	1	50	51	0	12.0
Clabber Creek, Phases II, III	8	0	0	0	190	198	1	19.2



# Fayetteville

## Fayetteville House Status in Active Subdivisions (Continued) Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Clearwood Crossing <sup>1</sup>	11	0	3	0	33	47	0	--
Cobblestone, Phases I,II	87	4	8	4	18	121	12	51.5
The Commons at Walnut Crossing	12	0	0	0	46	58	4	11.1
Copper Creek, Phases I-III	58	1	6	1	144	210	6	36.0
Copper Ridge <sup>1,2</sup>	10	0	0	0	14	24	0	--
Covington Park, Phase III	1	0	0	1	27	29	2	6.0
Crescent Lake	22	0	0	1	20	43	0	39.4
Cross Keys, Phase I	8	0	0	2	98	108	5	12.0
Crystal Cove <sup>1,2</sup>	5	0	0	0	13	18	0	--
Crystal Springs, Phase III	74	0	1	0	27	102	0	300.0
Deerpath, Phase II <sup>1,2</sup>	11	0	0	0	5	16	0	--
Drexel Cove <sup>1,2</sup>	4	0	0	0	4	8	0	--
Driver Subdivision	5	0	0	0	1	6	0	--
Embry Acres	41	0	5	0	10	56	5	61.3
The Estates at Dogwood Canyon <sup>1,2</sup>	47	0	0	0	7	54	0	--
The Estates at Salem Hill <sup>1</sup>	1	0	1	0	21	23	0	--
Fairfield, Phases II, III	2	0	1	0	112	115	0	36.0
Falcon Ridge	50	0	3	1	8	62	4	0.0
Harmon Trails Estates	19	0	0	0	7	26	0	228.0
Hickory Park	9	1	0	0	4	14	0	120.0
Horsebend Estates, Phase I <sup>1,2</sup>	50	0	0	0	1	51	0	--
Joyce Street Cottages	12	0	0	0	28	40	1	28.8
Lakewood	2	0	2	0	85	89	5	2.1
Legacy Heights, Phase I	46	0	1	0	30	77	6	25.6
Legacy Pointe, Phases I-III	3	0	0	0	153	156	0	36.0
Lierly Lane	27	0	1	4	38	70	5	76.8
Lynnwood Estates	4	0	0	0	2	6	0	48.0
Maple Valley	1	0	0	0	18	19	0	12.0
Mission Hills <sup>1,2</sup>	2	0	0	0	21	23	0	--
Mountain Ranch, Phase I	55	1	7	0	55	118	9	39.8
Newcastle Estates <sup>1,2</sup>	5	5	0	0	0	10	0	--
Oakbrooke, Phase II <sup>1</sup>	46	0	2	2	1	51	0	--
Overton Park	8	0	0	1	43	52	2	54.0
Park Ridge Estates <sup>1,2</sup>	16	0	1	0	9	26	0	--
Persimmon Place	20	1	1	0	132	154	9	14.7
Piper's Glen <sup>1,2</sup>	2	0	0	0	6	8	0	--
Prairie View @ Spring Woods	31	0	0	3	2	36	0	408.0
Rockhaven	0	1	3	2	25	31	1	4.2
Rubble Row	175	0	6	0	77	258	0	2,172.0
Salem Heights, Phases I, II	2	0	2	0	84	88	1	9.6
Silverthorne, Phase II	16	1	0	0	16	33	1	102.0
Sloan Estates <sup>1,2</sup>	40	0	0	0	17	57	0	--
The Stadium Centre Cottages	4	0	0	0	11	15	2	16.0
St. James Park	43	0	0	2	28	73	0	41.5
Stone Mountain, Phase I	103	0	0	0	9	112	0	1,236.0
Stonebridge Meadows, Phases II, III, V	83	0	1	0	138	222	0	504.0





# Fayetteville

## Fayetteville House Status in Active Subdivisions (Continued) Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Summersby	5	0	0	0	47	52	0	60.0
Sunbridge Villas	93	0	0	3	50	146	2	54.9
Sundance Meadows	15	0	0	0	10	25	0	180.0
Timber Trails	44	0	0	6	61	111	2	100.0
Township Heights	19	0	2	0	0	21	0	--
Trinity Place <sup>1,2</sup>	9	0	0	0	9	18	0	--
Twin Maple Acres <sup>1,2</sup>	2	0	0	0	2	4	0	--
Twin Maple Estates <sup>1,2</sup>	3	0	0	0	5	8	0	--
Twin Springs Estates <sup>1,2</sup>	2	0	0	0	3	5	0	--
Walnut Crossing	35	1	2	2	96	136	5	30.0
West Haven	35	0	2	0	4	41	2	148.0
Westbrook PZD	8	0	0	0	3	11	0	96.0
Westridge	8	0	0	0	38	46	0	96.0
Wildflower Meadows	21	0	1	0	26	48	0	44.0
<b>Fayetteville</b>	<b>1,743</b>	<b>16</b>	<b>65</b>	<b>37</b>	<b>2,397</b>	<b>4,258</b>	<b>95</b>	<b>61.4</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Addison Acres	1	0.4%	1,587	24	\$120,000	\$75.61
Amber Jane Estates	1	0.4%	3,658	78	\$277,000	\$75.72
Ambrose	1	0.4%	1,064	50	\$151,000	\$141.92
Beav-O-Rama Park	1	0.4%	864	161	\$70,000	\$81.02
Bellafront Gardens	1	0.4%	1,725	49	\$165,000	\$95.65
Bellwood	1	0.4%	1,600	206	\$157,000	\$98.13
Benton Ridge	2	0.8%	1,975	405	\$123,500	\$62.84
Bishop	2	0.8%	1,138	71	\$91,975	\$80.51
Boles	1	0.4%	1,100	131	\$65,000	\$59.09
Bridgedale	1	0.4%	3,200	831	\$337,770	\$105.55
Bridgeport	4	1.6%	2,174	151	\$188,750	\$87.27
Brookbury Woods	2	0.8%	2,510	115	\$283,500	\$112.49
Brookhaven Estates	1	0.4%	3,317	261	\$393,250	\$118.56
Brookside East	2	0.8%	1,959	206	\$145,000	\$75.62
Butterfield	3	1.2%	2,198	125	\$187,667	\$85.31
Butterfield Meadows	1	0.4%	1,850	40	\$181,000	\$97.84
Campbell Avenue Condos	1	0.4%	954	141	\$168,000	\$176.10
Candlewood	2	0.8%	6,953	357	\$1,135,000	\$148.88
Cedarwood	4	1.6%	1,766	164	\$159,750	\$91.49
Charleston Place	2	0.8%	2,479	329	\$292,500	\$118.11
City Parks	1	0.4%	5,576	353	\$900,000	\$161.41
Clabber Creek	11	4.5%	1,859	216	\$178,118	\$96.56
Clear Creek Patio Homes	1	0.4%	3,698	117	\$325,000	\$87.89
Clover Creek	2	0.8%	1,420	141	\$115,150	\$81.24
Cobblestone	6	2.4%	1,464	109	\$151,904	\$103.90
The Commons at Walnut Cr.	1	0.4%	1,071	131	\$108,000	\$100.84
Copper Creek	2	0.8%	3,549	74	\$330,000	\$93.43
Covington Park	5	2.0%	3,543	121	\$343,400	\$97.69
Creekwood Hills	1	0.4%	1,906	91	\$169,000	\$88.67
Crescent Lake	1	0.4%	3,552	41	\$321,576	\$90.53
Crofton Manor	1	0.4%	1,846	99	\$160,000	\$86.67
Cross Keys	4	1.6%	2,448	167	\$223,975	\$91.50
David Lyle Village	3	1.2%	1,369	113	\$121,000	\$88.40
Davidson's First	1	0.4%	3,400	556	\$930,000	\$273.53
Embry Acres	2	0.8%	2,500	64	\$258,500	\$103.40
Englewood	1	0.4%	3,481	53	\$450,000	\$129.27
The Estates at Salem Hills	1	0.4%	4,348	68	\$462,800	\$106.44
Fairfield	2	0.8%	1,634	88	\$142,400	\$87.18
Falcon Ridge	3	1.2%	1,839	172	\$195,298	\$106.29
Fieldstone	3	1.2%	1,490	88	\$123,267	\$83.13
Fiesta Park	1	0.4%	858	46	\$105,900	\$123.43
Fincher	1	0.4%	1,392	218	\$58,000	\$41.67
Gilchrist Meadows	1	0.4%	4,701	947	\$290,000	\$61.69
Greenbriar	1	0.4%	1,711	193	\$186,000	\$108.71
Greenfield	1	0.4%	2,129	196	\$146,000	\$68.58



# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Greenville	1	0.4%	1,164	69	\$122,000	\$104.81
Gunters	1	0.4%	972	31	\$80,000	\$82.30
Harrisons	1	0.4%	1,032	58	\$129,500	\$125.48
Heritage East	1	0.4%	1,159	88	\$97,335	\$83.98
Heritage Village	1	0.4%	1,569	67	\$115,000	\$73.30
Hollybrooke	2	0.8%	1,252	103	\$93,350	\$74.71
Horseshoe	1	0.4%	1,468	87	\$115,000	\$78.34
Hotz	1	0.4%	1,836	252	\$162,750	\$88.64
Houston Meadows	3	1.2%	1,044	68	\$58,633	\$56.16
Huntclub	1	0.4%	1,333	135	\$118,500	\$88.90
Huntingdon	2	0.8%	2,877	96	\$251,500	\$87.87
Hyland Park	1	0.4%	2,050	86	\$185,000	\$90.24
Jackson Heights	1	0.4%	2,316	287	\$140,000	\$60.45
Jackson Place	1	0.4%	4,549	106	\$520,000	\$114.31
Jennings	2	0.8%	1,080	218	\$121,500	\$109.58
Kinwood	1	0.4%	1,512	92	\$90,000	\$59.52
Lakewood	5	2.0%	1,810	186	\$229,576	\$126.51
Legacy Building	1	0.4%	1,223	481	\$426,000	\$348.32
Legacy Heights	6	2.4%	1,477	108	\$143,229	\$97.09
Legacy Pointe	6	2.4%	2,048	111	\$166,867	\$81.32
Leverett Terrace	2	0.8%	1,071	212	\$73,250	\$68.43
Magnolia Crossing	5	2.0%	1,385	122	\$115,840	\$83.51
Maple Crest	2	0.8%	1,669	148	\$78,175	\$49.55
Masonic	2	0.8%	2,175	100	\$452,500	\$214.15
Meadow Vale	2	0.8%	5,205	1,114	\$380,000	\$79.19
Meadowbrooke	1	0.4%	1,612	61	\$113,000	\$70.10
Meadowlands	1	0.4%	1,862	190	\$115,000	\$61.76
Meadowlark	1	0.4%	1,148	143	\$75,000	\$65.33
Miller's Meadow	2	0.8%	1,466	184	\$127,370	\$87.42
Mission Place	1	0.4%	1,586	47	\$165,000	\$104.04
Mount Nord	1	0.4%	1,973	281	\$218,700	\$110.85
Mountain Ranch	5	2.0%	1,966	166	\$206,300	\$104.86
Mountain View Estates	2	0.8%	1,740	71	\$125,000	\$75.64
Northridge	2	0.8%	1,846	118	\$123,000	\$66.63
Oakland Hills	1	0.4%	1,308	30	\$124,900	\$95.49
Oaks Manor	2	0.8%	1,870	49	\$157,250	\$84.57
Ottis Watson	2	0.8%	1,569	120	\$104,950	\$67.38
Overton Park	1	0.4%	4,884	1	\$602,000	\$123.26
Paradise Place	1	0.4%	5,742	707	\$350,000	\$60.95
Persimmon Place	7	2.8%	1,918	166	\$184,371	\$96.03
Pine Crest	1	0.4%	1,055	150	\$105,000	\$99.53
Polo Estates	1	0.4%	4,590	732	\$400,000	\$87.15
Prairie View@Spring Woods	2	0.8%	2,776	205	\$260,000	\$93.66
Regency North	1	0.4%	1,899	55	\$164,900	\$86.84
Rockhaven	3	1.2%	1,700	146	\$165,923	\$97.36



# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

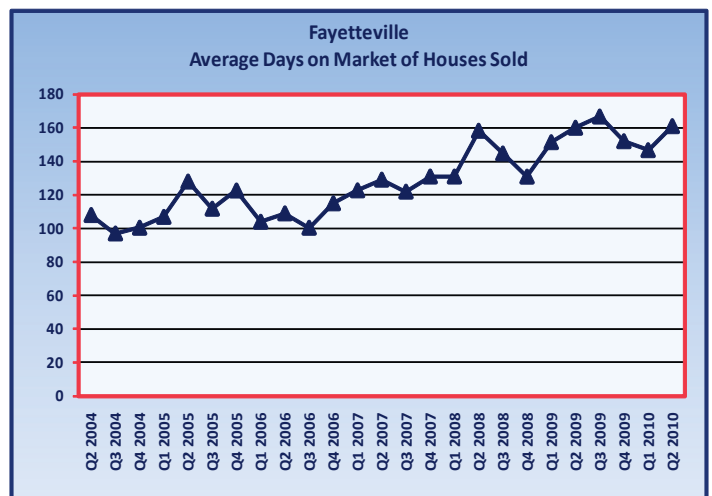
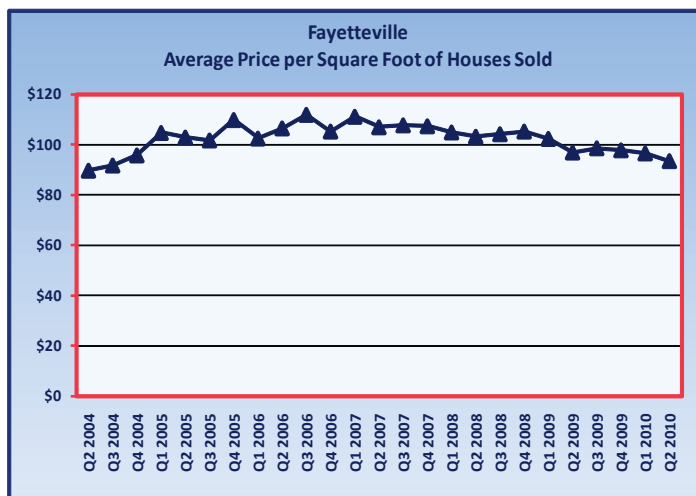
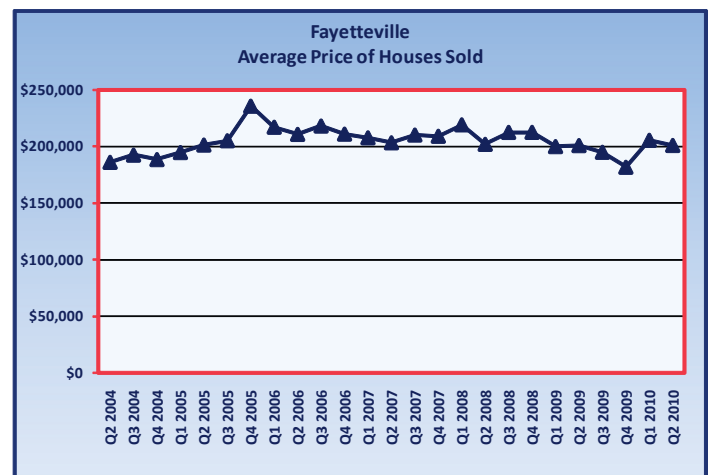
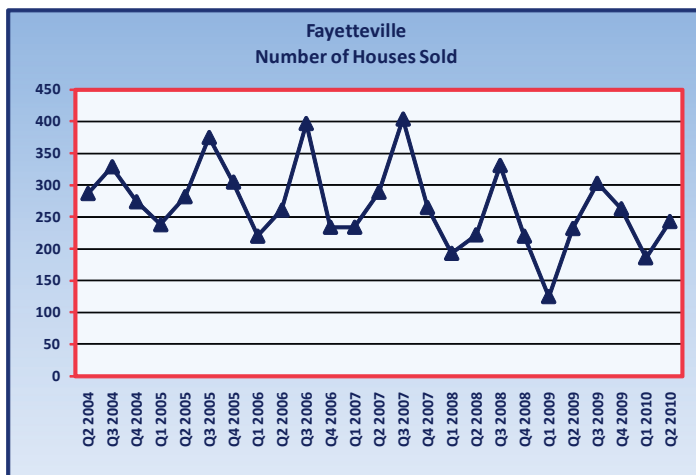
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Ripple Row	2	0.8%	1,922	30	\$168,175	\$87.65
Sage Meadows	1	0.4%	1,639	113	\$161,700	\$98.66
Salem Heights	1	0.4%	1,800	177	\$174,000	\$96.67
Salem Meadows	4	1.6%	1,578	144	\$138,388	\$87.73
Salem Village	2	0.8%	1,647	140	\$116,500	\$70.40
Savanna Estates	1	0.4%	3,356	29	\$375,000	\$111.74
Sequoyah Meadows	1	0.4%	1,972	228	\$158,000	\$80.12
Shelton	2	0.8%	2,330	201	\$167,450	\$71.45
Sloan Estates	1	0.4%	3,619	160	\$305,000	\$84.28
St. James Park	1	0.4%	2,124	146	\$202,000	\$95.10
Stonebridge Meadows	1	0.4%	3,783	303	\$390,000	\$103.09
Stonewood	1	0.4%	2,252	95	\$209,850	\$93.18
Summerhill	1	0.4%	1,939	51	\$165,000	\$85.10
Summersby	1	0.4%	4,266	298	\$515,000	\$120.72
Sunbridge Villas	3	1.2%	1,432	148	\$149,399	\$104.33
Thomas	1	0.4%	1,443	105	\$150,000	\$103.95
Timber Trails	1	0.4%	1,660	77	\$147,740	\$89.00
Walnut Crossing	2	0.8%	1,445	93	\$131,919	\$91.42
Walnut Park	2	0.8%	1,301	177	\$111,655	\$85.77
Wedington Woods	1	0.4%	1,862	39	\$142,000	\$76.26
Western Methodist Assembly	2	0.8%	1,411	83	\$135,500	\$110.60
Westwind	1	0.4%	4,398	101	\$625,000	\$142.11
Wildflower Meadows	1	0.4%	2,800	81	\$269,900	\$96.39
Willow Springs	3	1.2%	1,331	107	\$86,633	\$64.99
Wilson Dunn	2	0.8%	1,161	240	\$80,950	\$68.20
Yorktowne	2	0.8%	2,774	148	\$275,750	\$99.57
Other	21	8.5%	2,256	122	\$185,967	\$77.07
<b>Fayetteville</b>	<b>243</b>	<b>100.0%</b>	<b>2,084</b>	<b>161</b>	<b>\$200,981</b>	<b>\$93.52</b>



# Fayetteville

## Fayetteville Price Range of Houses Sold February 16 - May 15, 2010

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	1.2%	1,097	182	89.8%	\$44.79
\$50,001 - \$100,000	28	11.5%	1,265	151	95.3%	\$63.99
\$100,001 - \$150,000	77	31.7%	1,546	125	96.3%	\$87.38
\$150,001 - \$200,000	64	26.3%	1,874	139	97.2%	\$94.73
\$200,001 - \$250,000	22	9.1%	2,215	188	97.1%	\$102.68
\$250,001 - \$300,000	16	6.6%	2,921	198	95.3%	\$96.90
\$300,001 - \$350,000	10	4.1%	3,473	275	92.2%	\$98.34
\$350,001 - \$400,000	8	3.3%	3,725	220	94.8%	\$101.85
\$400,001 - \$450,000	3	1.2%	3,101	214	90.6%	\$191.81
\$450,001 - \$500,000	3	1.2%	4,122	74	93.7%	\$116.33
\$500,000+	9	3.7%	5,375	347	91.2%	\$164.62
<b>Fayetteville</b>	<b>243</b>	<b>100.0%</b>	<b>2,084</b>	<b>161</b>	<b>95.8%</b>	<b>\$93.52</b>





# Fayetteville

## Fayetteville Final and Preliminary Approved Subdivisions Q2 2010

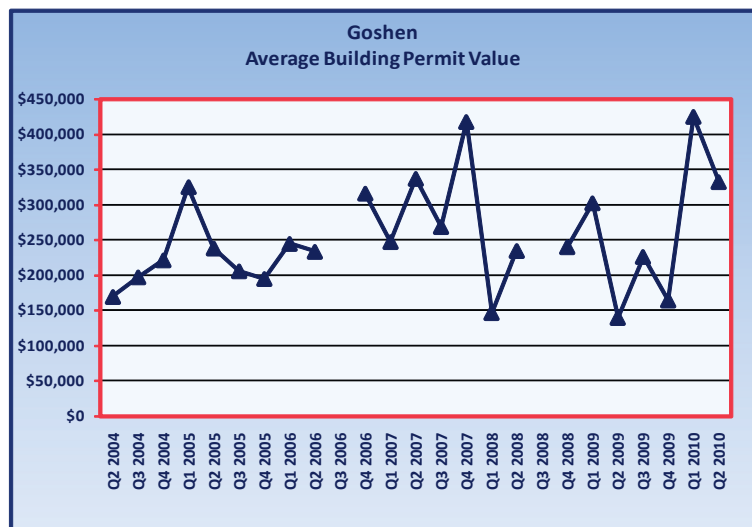
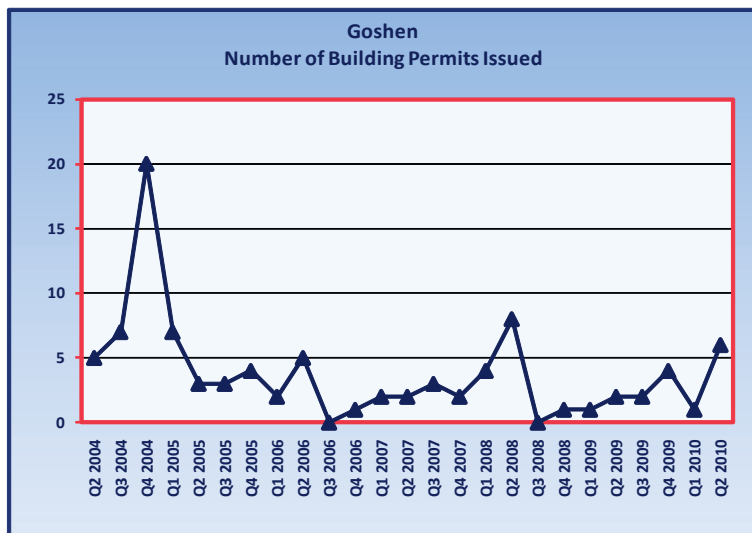
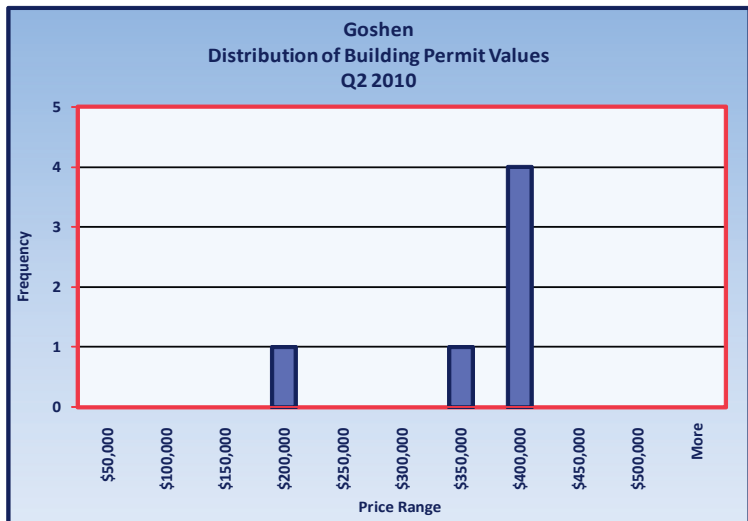
Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Amberwood Place	Q4 2009	145
Cherry Hills	Q3 2008	195
Cobblestone Crossing, Phase II	Q1 2006	76
The Coves	Q1 2008	193
Holcomb Heights PZD	Q3 2007	36
Rustic Meadows	Q2 2007	143
Parkhill at Mountain Ranch	Q1 2010	14
<i>Final Approval</i>		
Belclaire Estates	Q1 2005	96
Creek Meadow	Q3 2008	47
Crestmont Estates	Q1 2007	11
Creekside, Phases I and II	Q4 2009	16
Cross Keys, Phase II	Q1 2006	20
Mountain Ranch, Phase 2A	Q3 2009	11
Oakbrooke, Phase I	Q3 2007	58
Paddock Road	Q1 2010	58
Stonebridge Meadows, Phase IV	Q1 2007	6
Summit Place	Q3 2005	50
Twin Springs Estates, Phase II	Q3 2008	23
Walker Estates	Q3 2008	11
<b>Fayetteville</b>		<b>1,209</b>



# Goshen

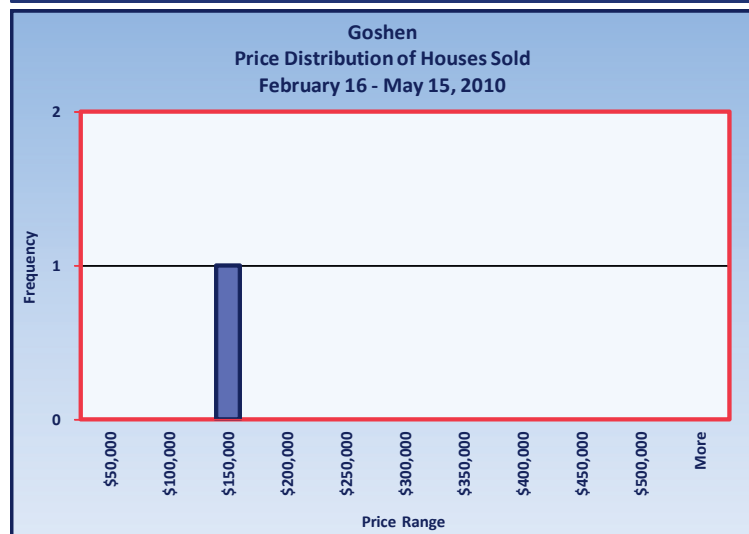
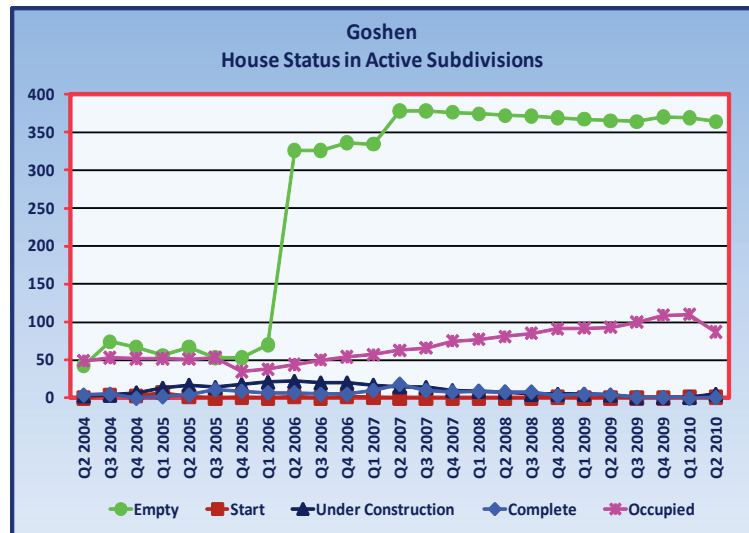


- From March to May 2010, there were 6 residential building permits issued in Goshen. There were 2 residential building permits issued in the second quarter of 2009.
- The residential building permit value in Goshen increased by 137.9 percent from \$139,744 in the second quarter of 2009 to \$332,497 in the second quarter of 2010.
- The major price points for Goshen building permits were in the \$350,001 to \$400,000 range.
- There were 458 total lots in the 11 active subdivisions in Goshen in the second quarter of 2010. About 19.0 percent of the lots were occupied, 0.2 percent were complete, but unoccupied, 1.1 percent were under construction, 0.2 percent were starts, and 79.5 percent were vacant lots.
- The Waterford Estates subdivision had four houses under construction in Goshen in the second quarter.
- No construction has occurred in the last four quarters in 4 out of the 11 active subdivisions in Goshen.
- No new houses in Goshen became occupied in the second quarter of 2010. The annual absorption rate implies that there are 494.7 months of remaining inventory in active subdivisions, up from a first quarter 2010 value of 445.2 months.
- In 5 out of the 11 subdivisions in Goshen, no absorption has occurred in the last four quarters.
- No additional lots had received either preliminary or final approval by the second quarter of 2010 in Goshen.



# Goshen

- There was 1 house sold in Goshen from February 16 to May 15, 2010, while 1 house was sold in the previous quarter and 2 houses were sold in the same period last year.
- There were 3 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$232,967.
- The price of the house sold in Goshen in the second quarter of 2010 was \$119,750. This is a decrease of 17.4 percent from \$145,000, the price of the house sold in the previous quarter.
- In Goshen, the number of days from the initial house listing to the sale decreased from 623 days in the first quarter to 103 days in the second quarter of 2010.
- Only 0.2 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Goshen. The price of the house sold in Goshen was 75.2 percent of the county average.
- The house sold in Goshen in the second quarter was not a newly constructed house.



## Goshen House Status in Active Subdivisions Q2 2010

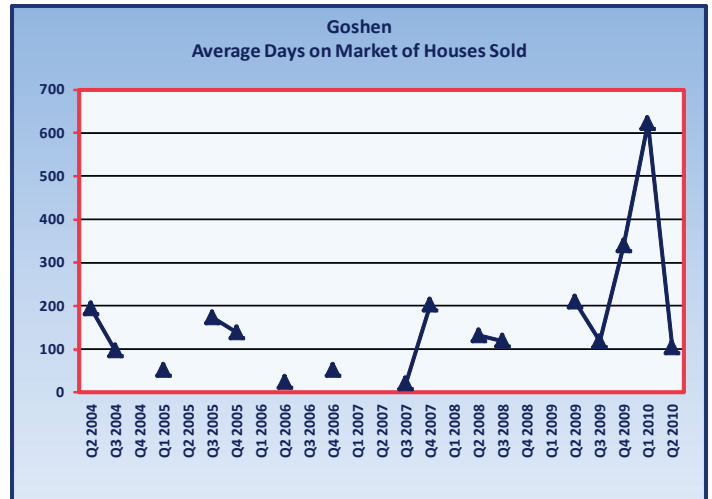
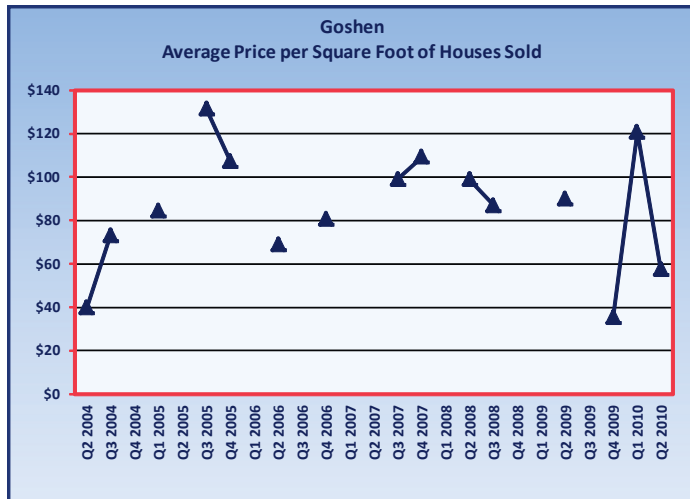
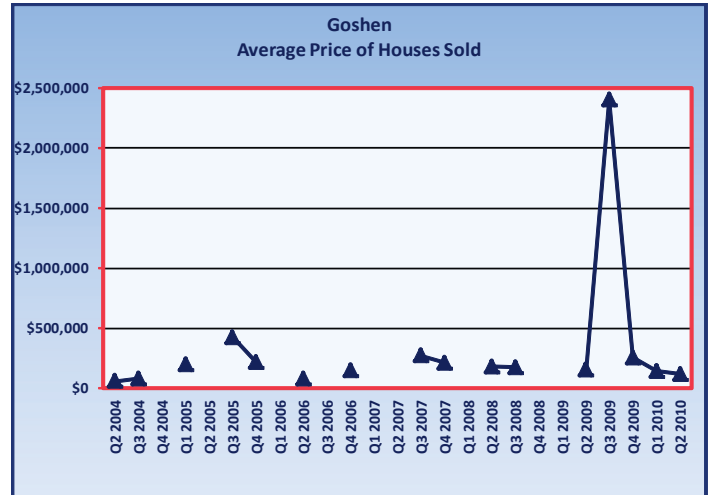
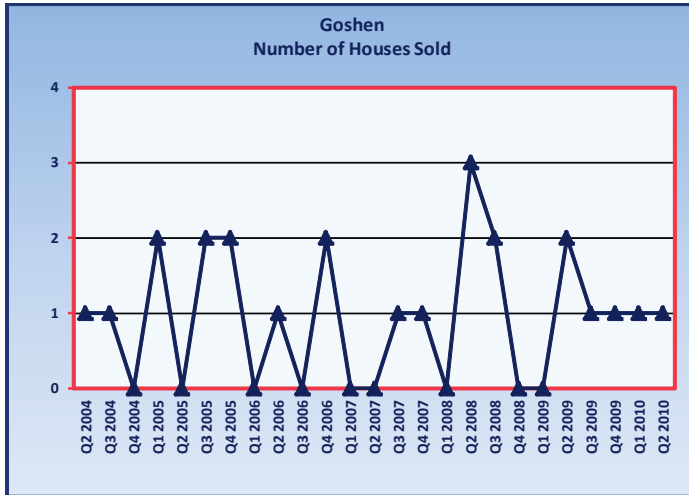
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Abbey Lane <sup>1,2</sup>	6	0	0	0	2	8	0	--
Autumn View <sup>1,2</sup>	9	0	0	0	1	10	0	--
Bordeaux <sup>1,2</sup>	5	0	0	0	16	21	0	--
Bridlewood, Phases I, II	35	0	0	0	15	50	0	210.0
Brookstone Woods <sup>1,2</sup>	45	0	0	0	1	46	0	--
The Knolls	63	0	0	0	10	73	0	378.0
Stonemeadow	6	1	0	0	12	19	0	7.0
Vineyard <sup>1</sup>	1	0	1	0	20	22	0	--
Waterford Estates	186	0	4	1	8	199	0	1,146.0
Wildwood	8	0	0	0	2	10	0	96.0
<b>Goshen</b>	<b>364</b>	<b>1</b>	<b>5</b>	<b>1</b>	<b>87</b>	<b>458</b>	<b>0</b>	<b>494.7</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Goshen



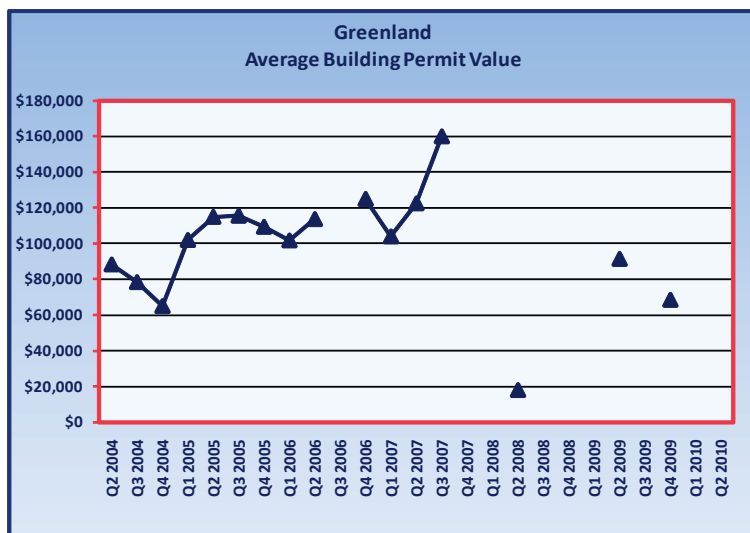
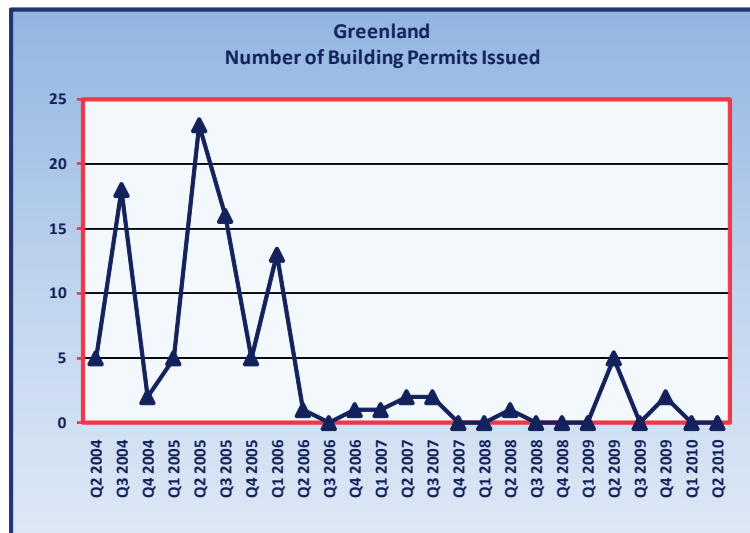
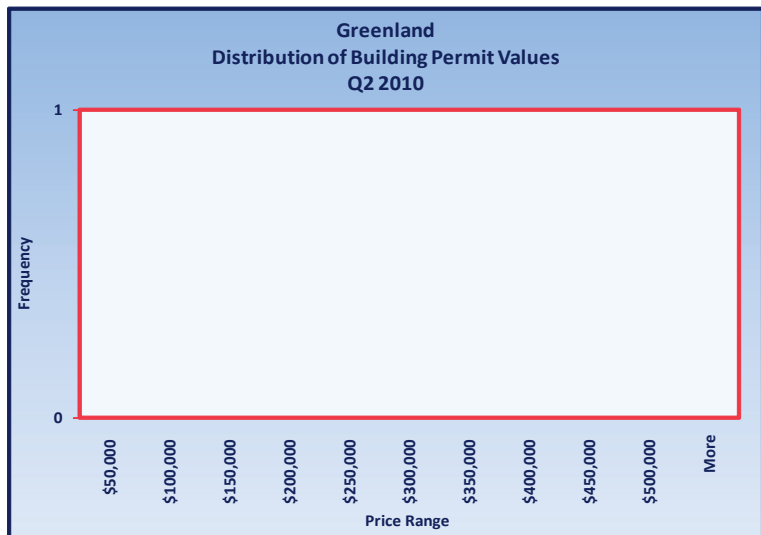
## Goshen Price Range of Houses Sold February 16 - May 15, 2010

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Sold Price	Average Days on Market	Average 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	1	100.0%	2,084	103	99.9%	\$57.46	
\$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%	--	--	--	--	
<b>Goshen</b>	<b>1</b>	<b>100.0%</b>	<b>2,084</b>	<b>103</b>	<b>99.9%</b>	<b>\$57.46</b>	



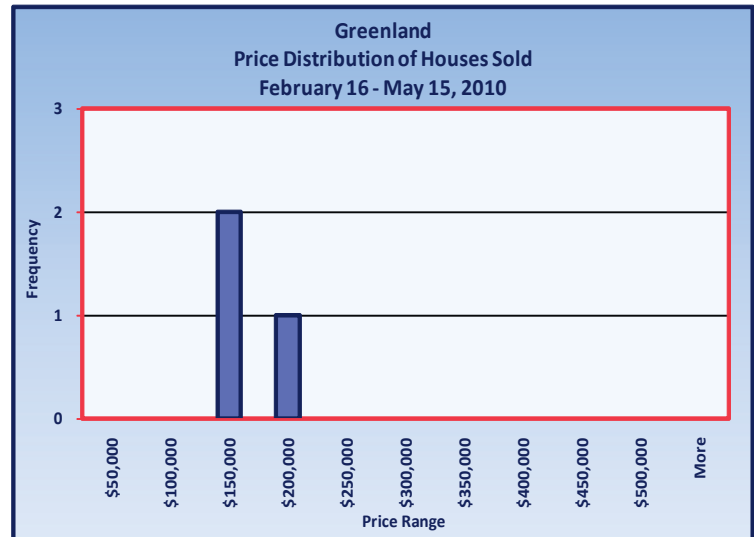
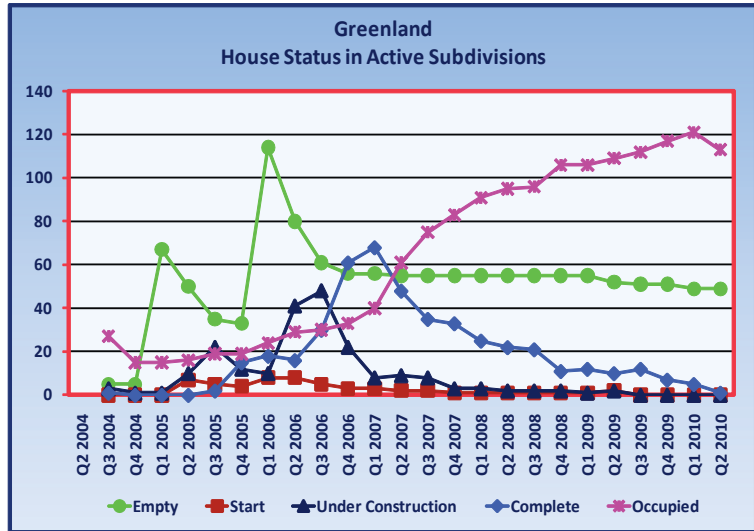
# Greenland

- From March to May 2010, there were no residential building permits issued in Greenland. There were 5 building permits issued in the second quarter of 2009 at an average value of \$91,420.
- There were 163 total lots in the 2 active subdivisions in Greenland in the second quarter of 2010. About 69.3 percent of the lots were occupied, 0.6 percent were complete but unoccupied, 0.0 percent was under construction, 0.0 percent was starts, and 30.1 percent were vacant lots.
- 4 new houses in Greenland became occupied in the second quarter of 2010. The annual absorption rate implies that there are 37.5 months of remaining inventory in active subdivisions, down from a first quarter 2010 value of 43.2 months.
- No additional lots had received either preliminary or final approval by the second quarter of 2010 in Greenland.
- There were 3 houses sold in Greenland from February 16 to May 15, 2010. In comparison, no houses were sold in the previous quarter, but 2 houses were sold in the same period last year.
- There were 16 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$153,622.
- All price points for Greenland sold houses were in the \$100,001 to \$200,000 range.
- The average price of houses sold in Greenland in the second quarter of 2010 was \$139,383.
- In Greenland, the number of days from the initial house listing to the sale was 254 days in the second quarter of 2010.
- About 0.5 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Greenland. The price of the house sold in Greenland was 87.5 percent of the county average.
- Out of the 3 houses sold in the second quarter, 1 was new construction. This newly constructed house had a sales price of \$163,250 and took 182 days to sell from its initial listing date.





# Greenland



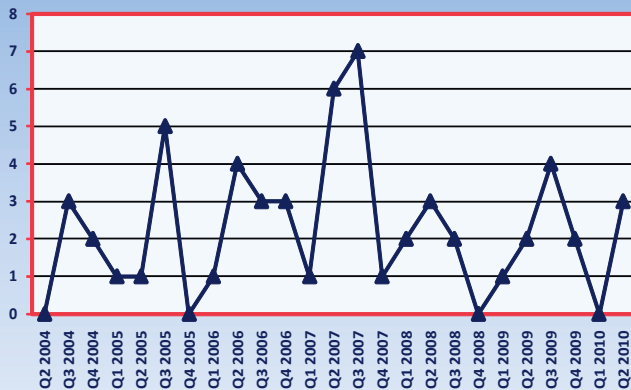
## Greenland House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Homestead Addition	27	0	0	1	52	80	3	67.2
Lee Valley, Phases III, IV	22	0	0	0	61	83	1	37.7
<b>Greenland</b>	<b>49</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>113</b>	<b>163</b>	<b>4</b>	<b>37.5</b>

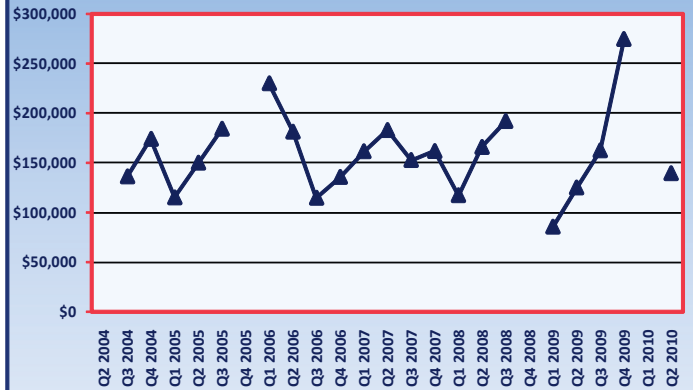


# Greenland

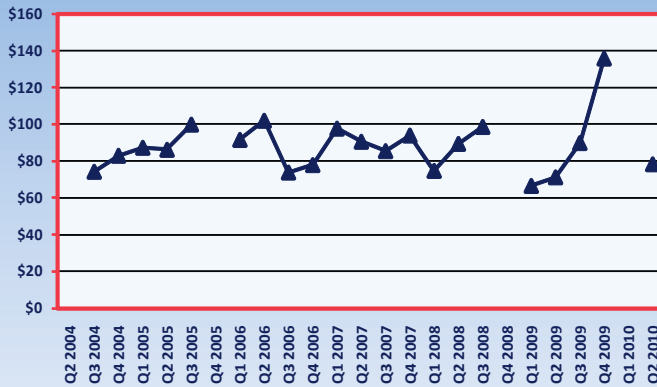
Greenland  
Number of Houses Sold



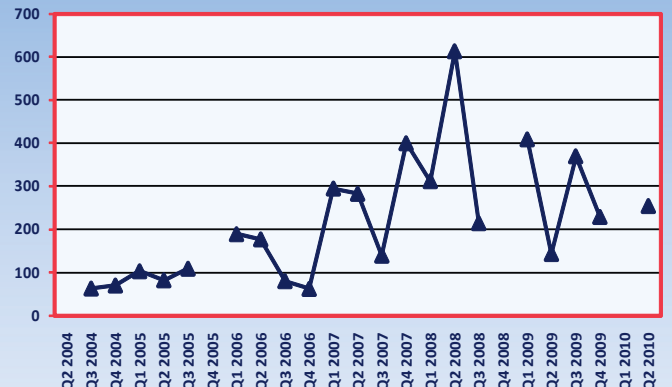
Greenland  
Average Price of Houses Sold



Greenland  
Average Price per Square Foot of Houses Sold



Greenland  
Average Days on Market of Houses Sold



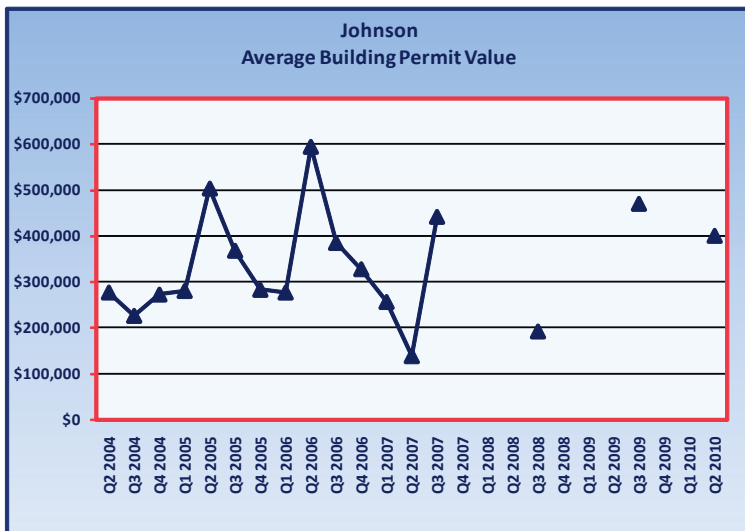
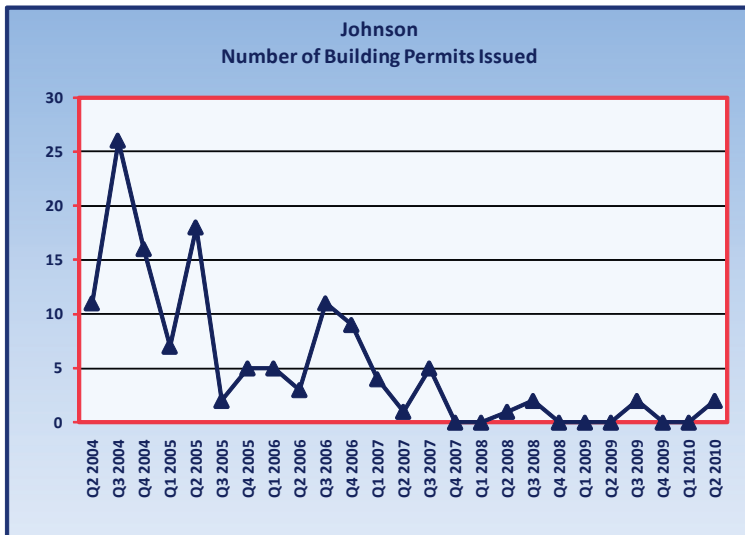
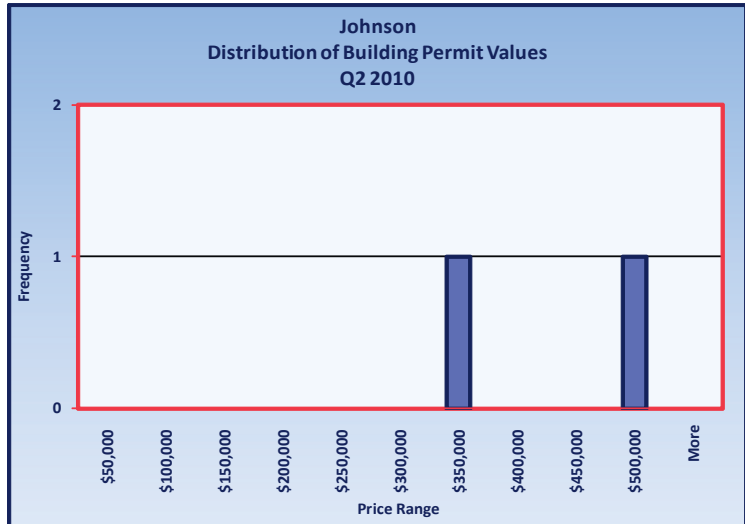
## Greenland Price Range of Houses Sold February 16 - May 15, 2010

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	2	66.7%	1,791	291	96.5%	\$71.71
\$150,001 - \$200,000	1	33.3%	1,783	182	102.1%	\$91.56
\$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%	--	--	--	--
<b>Greenland</b>	<b>3</b>	<b>100.0%</b>	<b>1,788</b>	<b>254</b>	<b>98.4%</b>	<b>\$78.33</b>

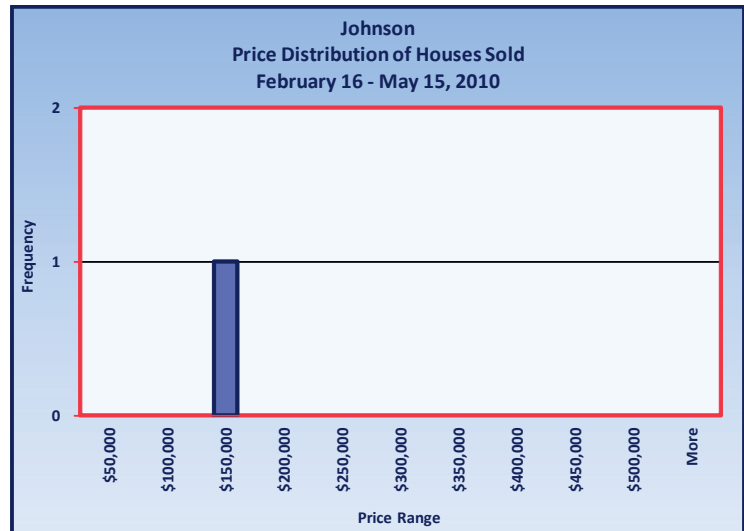
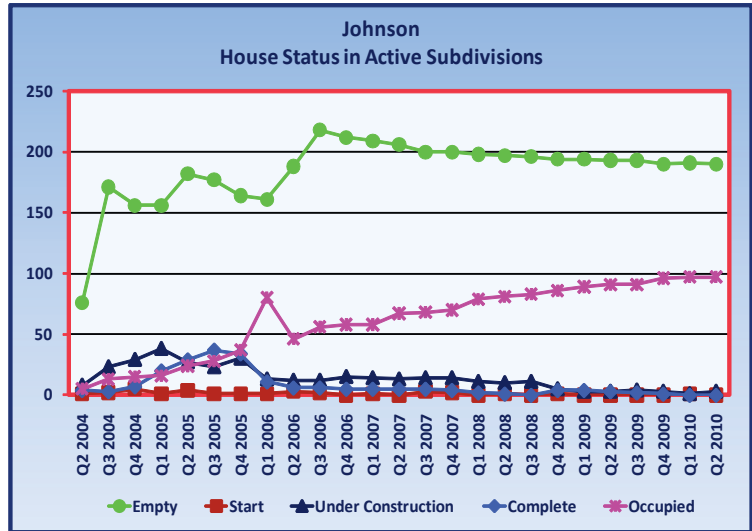


# Johnson

- From March to May 2010, there were two residential building permits issued in Johnson. There were no building permits issued in the second quarter of 2009.
- The average residential building permit value in Johnson was \$400,722 in the second quarter of 2010.
- There were 290 total lots in the 3 active subdivisions in Johnson in the second quarter of 2010. About 33.4 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 1.0 percent was under construction, 0.0 percent was starts, and 65.5 percent were vacant lots.
- Clear Creek subdivision had 2 houses under construction in Johnson in the second quarter.
- No new houses in Johnson became occupied in the second quarter of 2010. The annual absorption rate implies that there are 289.5 months of remaining inventory in active subdivisions, up from a first quarter 2010 value of 231.6 months.
- No additional lots had received either preliminary or final approval by the second quarter of 2010 in Johnson.
- There was 1 house sold in Johnson from February 16 to May 15, 2010 at a price of \$147,500. There was also 1 house sold in the same period last year at a price of \$163,000, but no houses sold in the previous quarter in Johnson.
- There were no houses listed for sale in the MLS database as of June 1, 2010.
- It took 63 days from the initial house listing to the sale in the second quarter of 2010.
- Only 0.2 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Johnson. The price of the house sold in Johnson was 92.6 percent of the county average.
- The house sold in Johnson in the second quarter was not a newly constructed house.



# Johnson

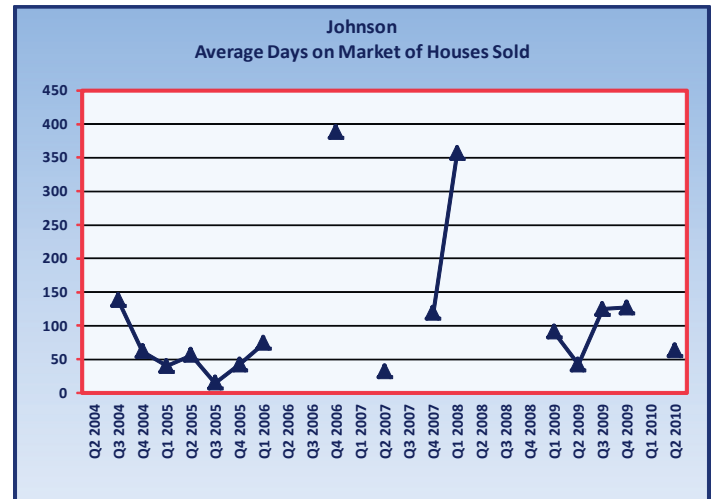


## Johnson House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Clear Creek, Patio Homes	24	0	0	0	15	39	0	288.0
Clear Creek, Phases I-V	109	0	2	0	74	185	0	666.0
Heritage Hills	57	0	1	0	8	66	0	232.0
<b>Johnson</b>	<b>190</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>97</b>	<b>290</b>	<b>0</b>	<b>289.5</b>



# Johnson



## Johnson Price Range of Houses Sold February 16 - May 15, 2010

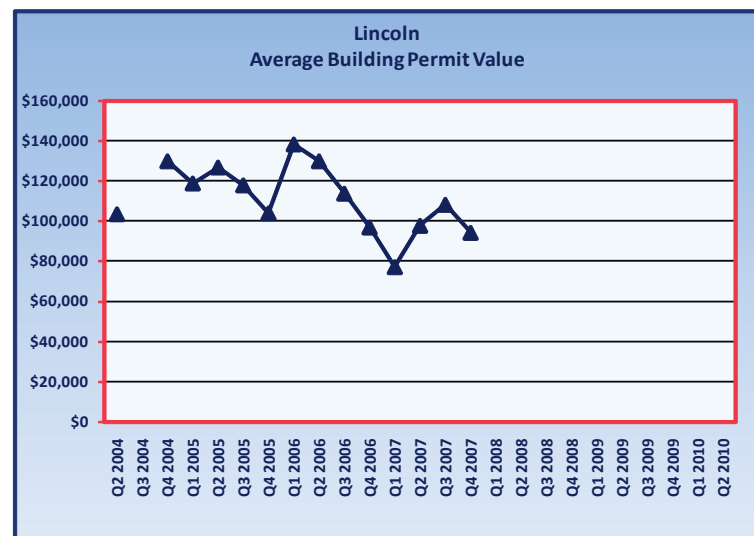
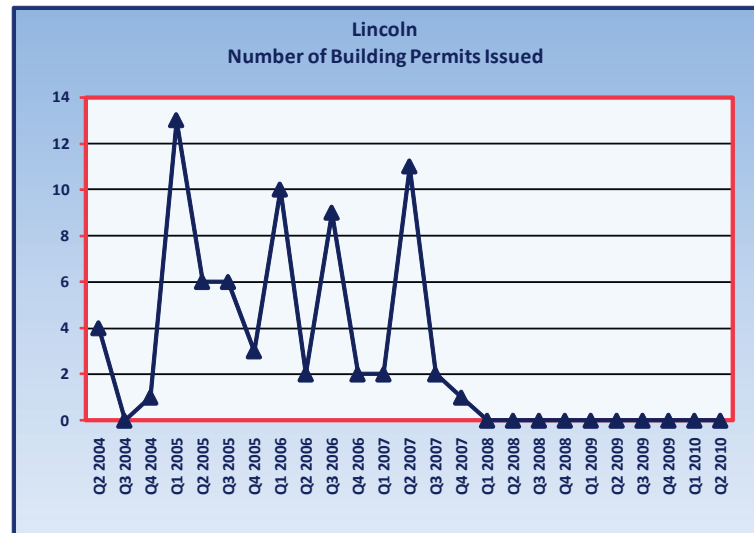
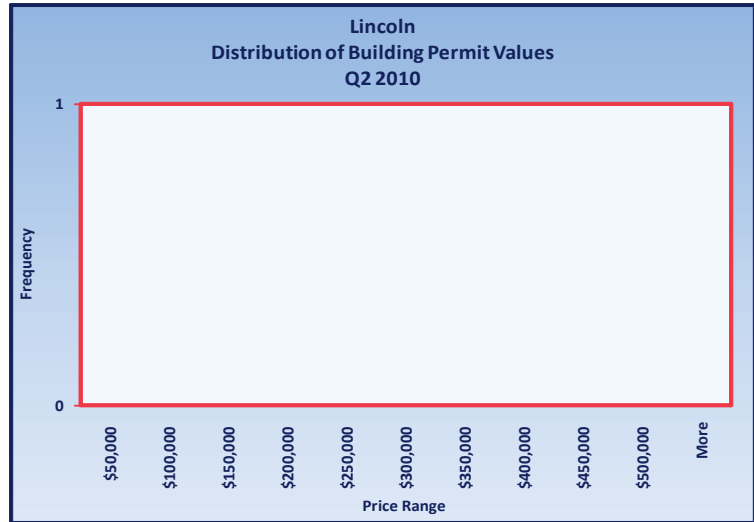
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	1	100.0%	1,636	63	98.3%	\$90.16
\$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%	--	--	--	--
<b>Johnson</b>	<b>1</b>	<b>100.0%</b>	<b>1,636</b>	<b>63</b>	<b>98.3%</b>	<b>\$90.16</b>





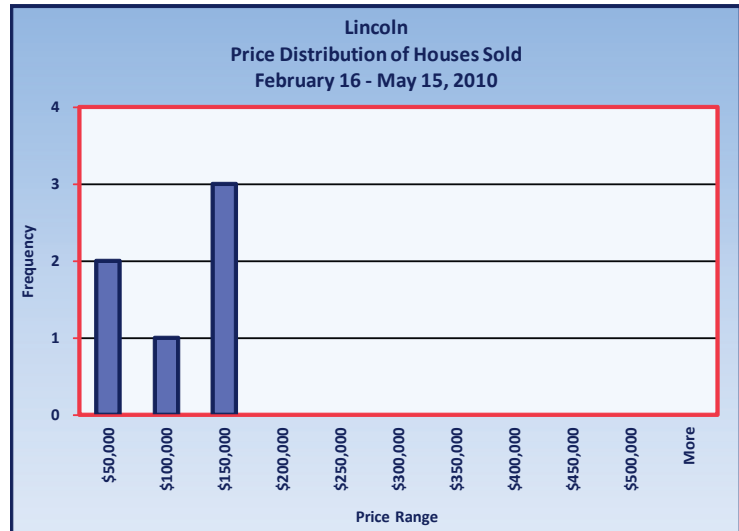
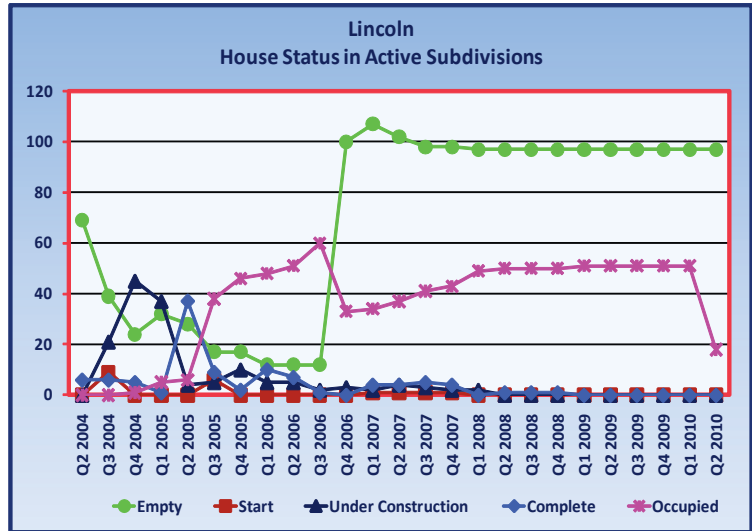
# Lincoln

- From March to May 2010, there were no residential building permits issued in Lincoln. Overall, there have been no building permits issued since the first quarter of 2008.
- There were 115 total lots in the 2 active subdivisions in Lincoln in the second quarter of 2010. About 15.7 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 0.0 percent was under construction, 0.0 percent was starts, and 84.3 percent were vacant lots.
- No construction has occurred in the last four quarters in the Carter/Johnson and Country Meadows subdivision in Lincoln.
- No new houses in Lincoln became occupied in the second quarter of 2010.
- In the Carter/Johnson and Country Meadows subdivision in Lincoln, no absorption has occurred in the last four quarters. The number of occupied houses in the 2 subdivisions remained 18 since the first quarter of 2009.
- No additional lots had received either preliminary or final approval by the second quarter of 2010 in Lincoln.
- There were 6 houses sold in Lincoln from February 16 to May 15, 2010. This compares to 2 houses sold in the previous quarter and 9 houses sold in the same period last year.
- There were 53 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$160,414.
- The average price of a house sold in Lincoln decreased from \$105,000 in the first quarter of 2010 to \$78,550 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 25.2 percent lower than in the previous quarter, but 5.4 percent higher than in the same period last year.
- All houses sold in Lincoln were under \$150,000.
- In Lincoln, the average number of days from the initial house listing to the sale decreased from 140 days in the first quarter of 2010 to 130 days in the second quarter of 2010.



# Lincoln

- About 1.0 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Lincoln. The average sales price of a house in Lincoln was only 49.3 percent of the county average.
- There were no newly constructed houses sold in Lincoln in the second quarter.



## Lincoln House Status in Active Subdivisions Q2 2010

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

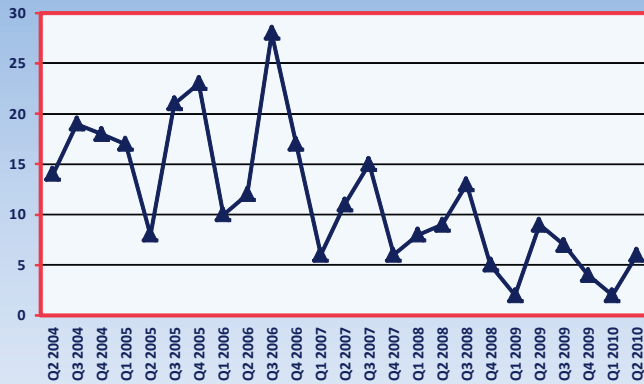
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

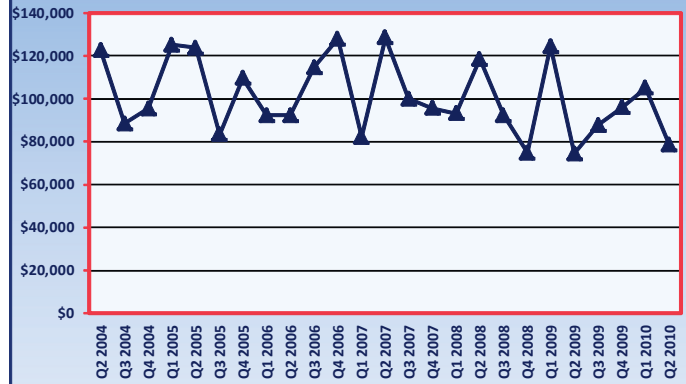


# Lincoln

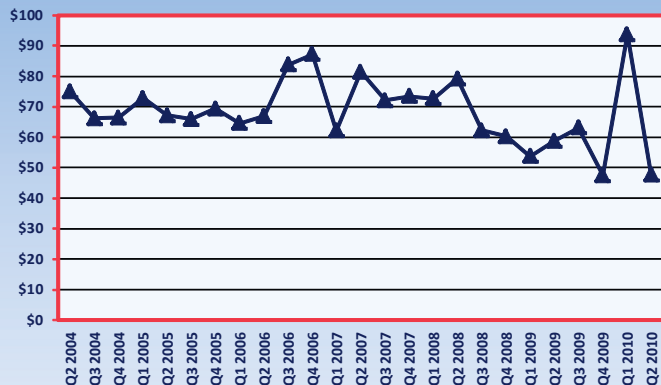
Lincoln  
Number of Houses Sold



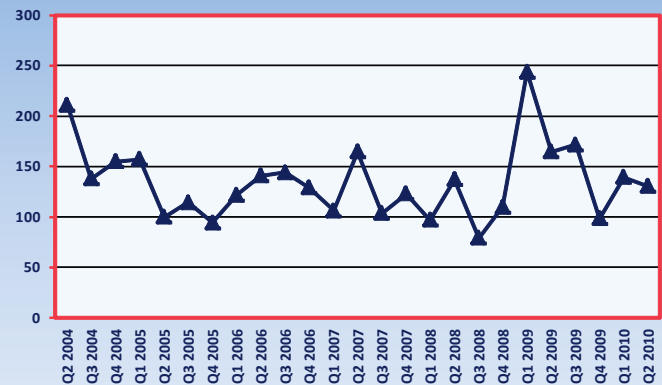
Lincoln  
Average Price of Houses Sold



Lincoln  
Average Price per Square Foot of Houses Sold



Lincoln  
Average Days on Market of Houses Sold



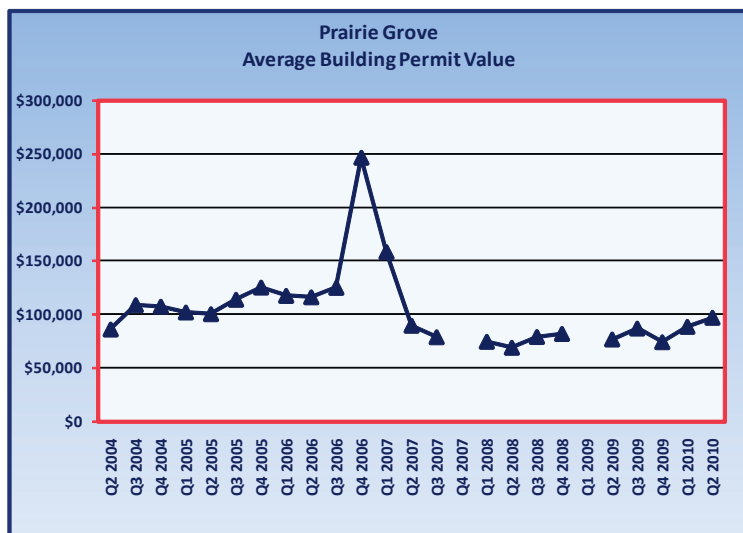
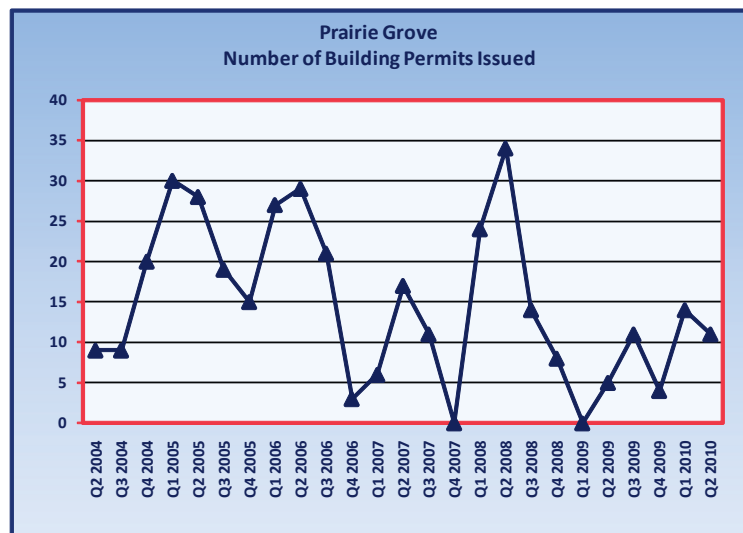
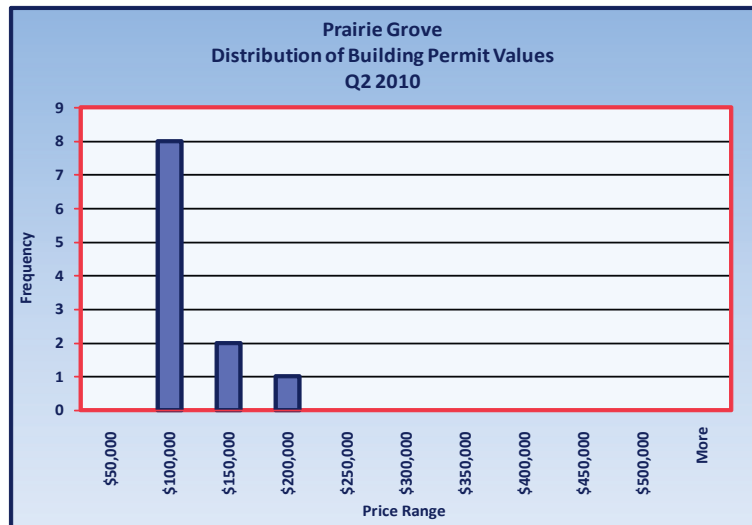
## Lincoln Price Range of Houses Sold February 16 - May 15, 2010

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	33.3%	1,223	104	95.3%	\$28.98
\$50,001 - \$100,000	1	16.7%	1,568	340	95.6%	\$48.47
\$100,001 - \$150,000	3	50.0%	1,836	78	103.9%	\$59.75
\$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%	--	--	--	--
<b>Lincoln</b>	<b>6</b>	<b>100.0%</b>	<b>1,587</b>	<b>130</b>	<b>99.6%</b>	<b>\$47.61</b>



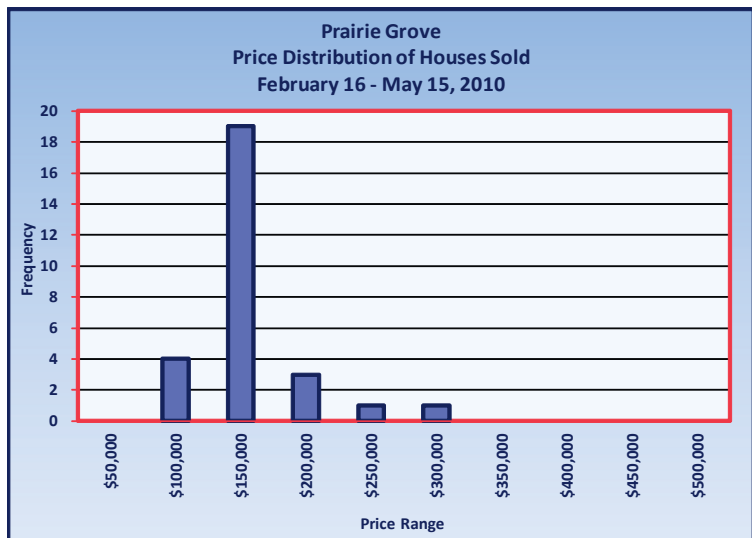
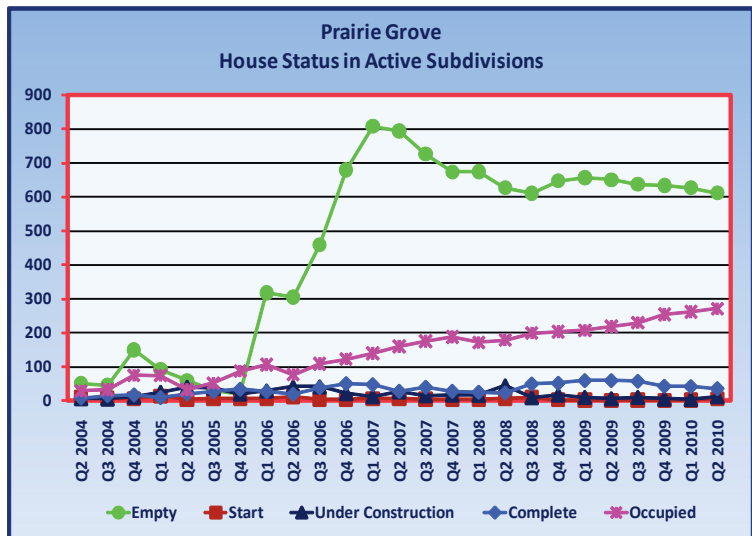
# Prairie Grove

- From March to May 2010, there were 11 residential building permits issued in Prairie Grove. There were 5 building permits issued in the second quarter of 2009.
- The average residential building permit value in Prairie Grove increased 26.4 percent and was \$97,091 in the second quarter of 2010, up from \$76,800 in the second quarter of 2009.
- The major price point for Prairie Grove building permits was the \$50,001 to \$100,000 price range.
- There were 938 total lots in the 9 active subdivisions in Prairie Grove in the second quarter of 2010. About 28.9 percent of the lots were occupied, 3.8 percent were complete, but unoccupied, 1.4 percent were under construction, 0.6 percent were starts, and 65.2 percent were vacant lots.
- The subdivisions with the most houses under construction in the second quarter were Prairie Meadows with 9 and Highlands Square South with 4.
- No construction has occurred in 2 out of the 9 active subdivisions in the last four quarters.
- 9 new houses in Prairie Grove became occupied in the second quarter of 2010. The annual absorption rate implies that there are 153.9 months of remaining inventory in active subdivisions, up from a first quarter 2010 value of 150.2 months.
- No absorption has occurred in 2 out of the 9 active subdivision in the last four quarters.
- An additional 327 lots in 1 subdivision had received final approval by the second quarter of 2010 in Prairie Grove.
- There were 28 houses sold in Prairie Grove from February 16 to May 15, 2010, or 33.3 percent more than the number of houses sold in the previous quarter and 133.3 percent more than in the same period last year.
- There were 105 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$158,071.
- The average price of a house sold in Prairie Grove increased from \$93,005 in the first quarter to \$135,107 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 45.3 percent higher than in the previous quarter and 31.4 percent higher than in the same period last year.



# Prairie Grove

- About 82.1 percent of the houses sold in Prairie Grove were in the \$50,001 to \$150,000 range.
- In Prairie Grove, the average number of days from the initial house listing to the sale increased from 121 days in the first quarter of 2010 to 152 days in the second quarter of 2010.
- About 4.8 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Prairie Grove. The average sales price of a house in Prairie Grove was 84.8 percent of the county average.
- Out of the 28 houses sold in the second quarter, 7 were new construction. These newly constructed houses had an average sales price of \$141,676 and took an average 97 days to sell from their initial listing dates.



## Prairie Grove House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates, Phase II	92	1	0	3	30	126	3	96.0
Belle Meade, Phases I, II <sup>1,2</sup>	119	0	0	0	16	135	0	--
Chapel Ridge	10	0	0	1	4	15	1	66.0
Grandview Estates, Phases IB, II <sup>1,2</sup>	11	0	0	0	8	19	0	--
Highlands Square North	32	2	0	0	5	39	0	204.0
Highlands Square South	27	2	4	2	7	42	1	84.0
Prairie Meadows, Phases II, III	94	0	9	2	117	222	1	420.0
Stonecrest Addition, Phase II	26	0	0	0	19	45	2	62.4
Sundowner, Phases I, IIA	201	1	0	28	65	295	1	120.0
<b>Prairie Grove</b>	<b>612</b>	<b>6</b>	<b>13</b>	<b>36</b>	<b>271</b>	<b>938</b>	<b>9</b>	<b>153.9</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Prairie Grove

## Prairie Grove Final and Preliminary Approved Subdivisions Q2 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Sundowner, Phases IIB and III	Q2 2007	327
Prairie Grove		327

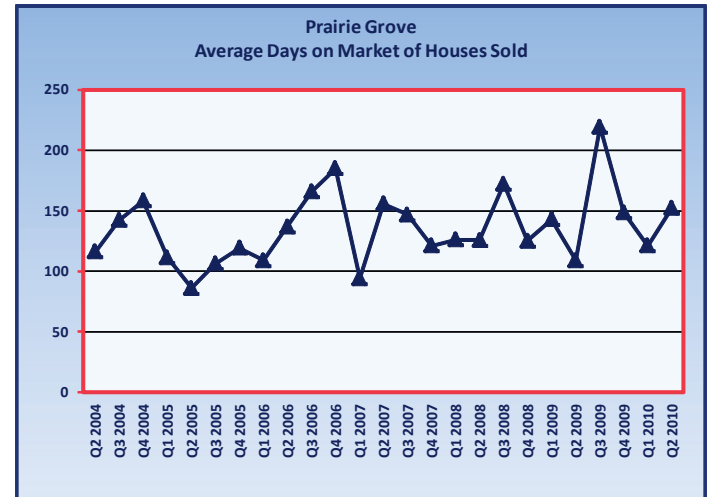
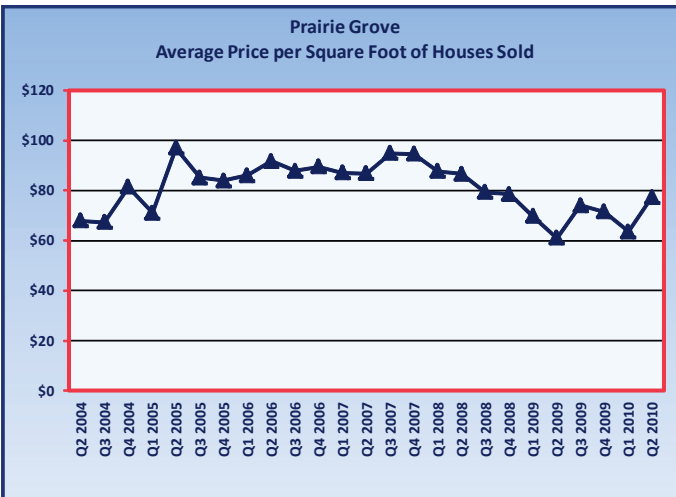
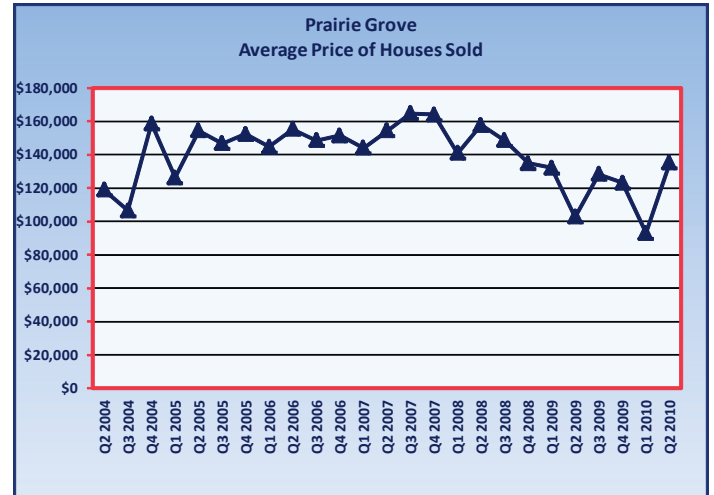
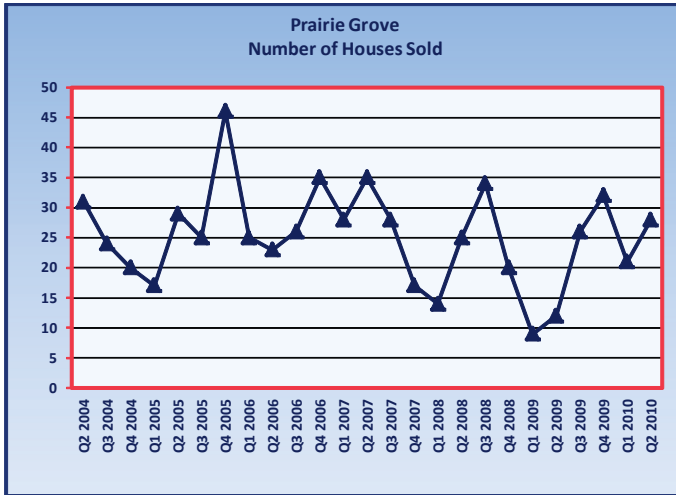


## Prairie Grove Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bright Oaks	2	7.1%	1,594	103	\$107,450	\$67.42
Chapel Ridge	1	3.6%	2,100	47	\$208,000	\$99.05
Grandview Estates	1	3.6%	1,883	139	\$137,433	\$72.99
Lahera Meadows	1	3.6%	1,804	213	\$117,000	\$64.86
Peaceful Acres	1	3.6%	1,600	92	\$170,000	\$106.25
Prairie Meadows	5	17.9%	1,654	196	\$133,480	\$81.11
Prairie Oaks	1	3.6%	1,760	71	\$62,000	\$35.23
Rose Prairie Estates	1	3.6%	2,011	538	\$144,200	\$71.71
Simpson's	1	3.6%	2,048	185	\$95,000	\$46.39
Stonecrest Addition	1	3.6%	1,300	0	\$124,500	\$95.77
Sundowner	1	3.6%	1,254	29	\$93,500	\$74.56
Valley View Highland Sq. S	2	7.1%	1,391	47	\$127,917	\$92.72
Other	10	35.7%	1,927	167	\$149,323	\$77.30
Prairie Grove	28	100.0%	1,759	152	\$135,107	\$77.34



# Prairie Grove



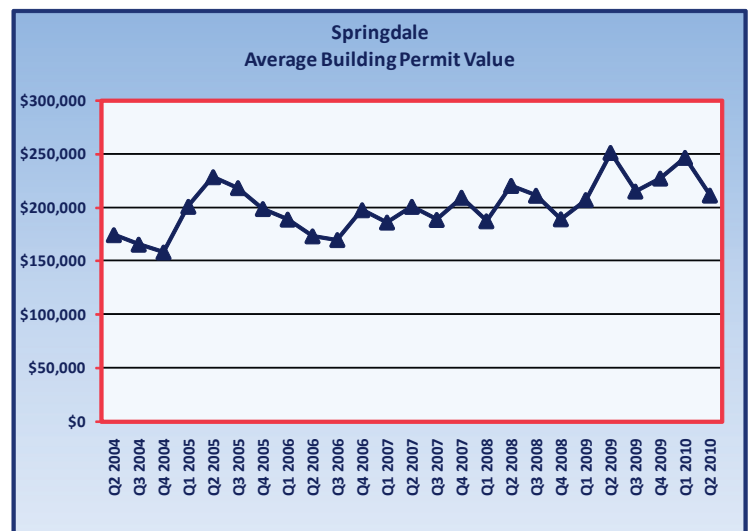
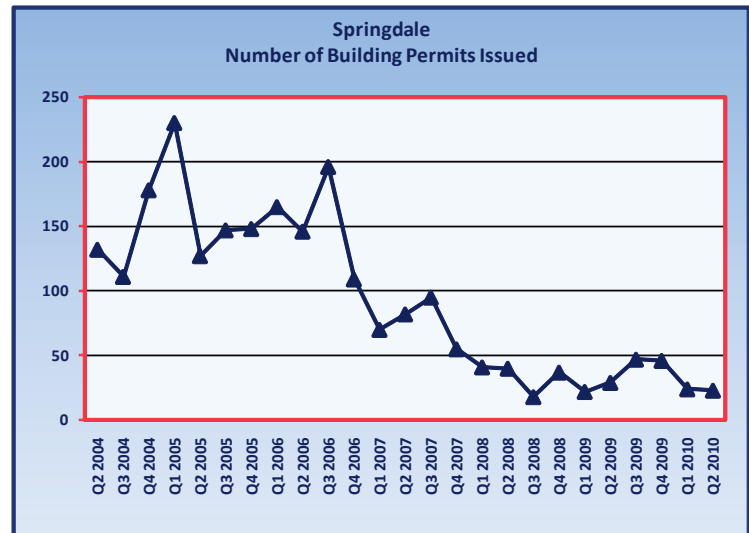
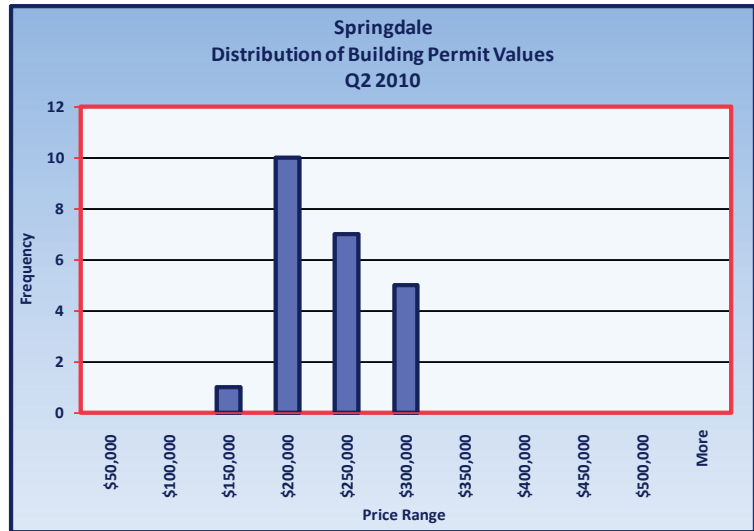
## Prairie Grove Price Range of Houses Sold February 16 - May 15, 2010

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	4	14.3%	1,686	95	95.9%	\$52.42
\$100,001 - \$150,000	19	67.9%	1,658	156	97.0%	\$77.92
\$150,001 - \$200,000	3	10.7%	1,918	159	95.7%	\$96.95
\$200,001 - \$250,000	1	3.6%	2,100	47	97.9%	\$99.05
\$250,001 - \$300,000	1	3.6%	3,157	400	94.7%	\$85.52
\$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%	--	--	--	--
<b>Prairie Grove</b>	<b>28</b>	<b>100.0%</b>	<b>1,759</b>	<b>152</b>	<b>96.7%</b>	<b>\$77.34</b>



# Springdale

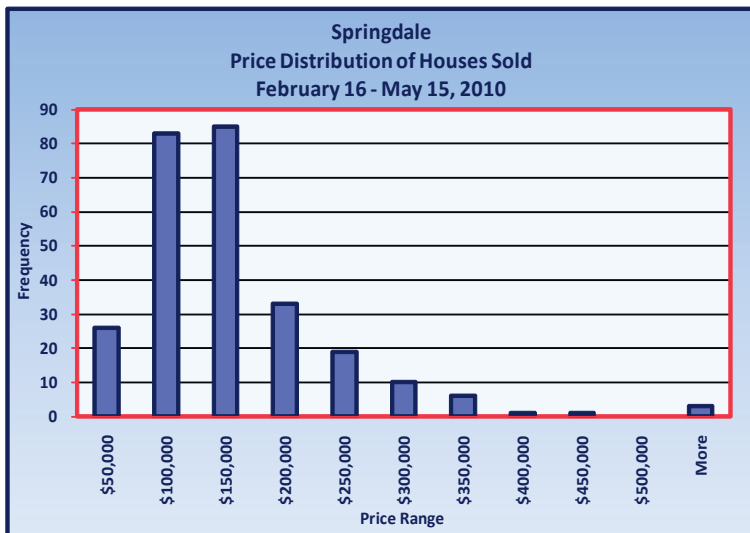
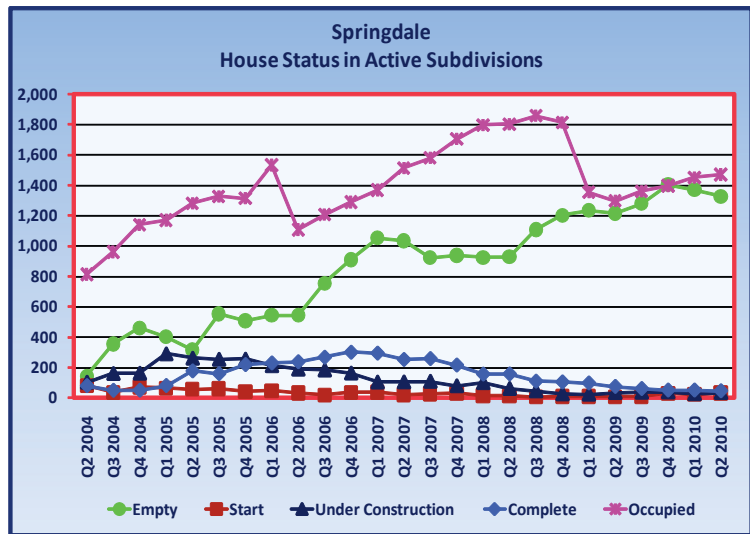
- From March to May 2010, there were 23 residential building permits issued in Springdale. This represents a decrease of 20.7 percent from the 29 building permits issued in second quarter of 2009.
- The average residential building permit value in Springdale decreased by 15.8 percent from \$251,199 in the second quarter of 2009 to \$211,348 in the second quarter of 2010.
- The major price points for Springdale building permits remained in the \$150,001 to \$250,000 range.
- There were 2,911 total lots in the 41 active subdivisions in Springdale in the second quarter of 2010. About 50.5 percent of the lots were occupied, 1.6 percent were complete, but unoccupied, 1.2 percent were under construction, 0.4 percent were starts, and 45.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Springdale in the second quarter were Rosson Creek and Wilkins #6, each with 6.
- No new construction or progress in existing construction has occurred in the last four quarters in 10 out of the 41 active subdivisions in Springdale.
- 36 new houses in Springdale became occupied in the second quarter of 2010. The annual absorption rate implies that there are 91.0 months of remaining inventory in active subdivisions, down from a first quarter 2010 value of 93.9 months.
- In 12 of the 41 subdivisions in Springdale, no absorption has occurred in the last four quarters.
- An additional 515 lots in 10 subdivisions received either preliminary or final approval by the second quarter of 2010 in Springdale.
- There were 267 houses sold in Springdale from February 16 to May 15, 2010, or 47.5 percent more than in the previous quarter and 51.7 percent more than in the same period last year.
- There were 855 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$194,755.
- The average price of a house sold in Springdale decreased from \$138,954 in the first quarter of 2010 to \$131,943 in the second quarter of 2010.



# Springdale

In the second quarter of 2010, the average sales price was 5.0 percent lower than in the previous quarter and 8.3 percent lower than in the same period last year.

- About 62.9 percent of the houses sold in Springdale were in the \$50,001 to \$150,000 range.
- In Springdale, the average number of days from the initial house listing to the sale increased from 133 days in the first quarter of 2010 to 146 days in the second quarter of 2010.
- About 45.5 percent of all houses sold in Washington County in the second quarter of 2010 were sold in Springdale. The average sales price of a house in Springdale was 82.8 percent of the county average.
- Out of the 267 houses sold in the second quarter, 20 were new construction. These newly constructed houses had an average sold price of \$175,607 and took an average 211 days to sell from their initial listing dates.



# Springdale

## Springdale House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arber Estates	71	0	1	12	16	100	16	--
Arkanshire <sup>1,2</sup>	10	0	0	0	60	70	0	--
Blue Ridge Meadows (Benton County) <sup>1,2</sup>	7	0	0	0	30	37	0	--
Brookemore Chase	4	0	0	0	28	32	0	48.0
Butterfield Gardens, Phase III	13	0	0	0	63	76	0	156.0
Camelot (Benton County) <sup>1,2</sup>	62	0	0	0	6	68	0	--
Carriage Crossing	3	0	1	0	16	20	1	12.0
Churchill Crescent, Phase III <sup>1,2</sup>	5	0	0	0	9	14	0	--
Eastview	163	0	0	10	0	173	0	--
The Enclave	35	0	0	0	31	66	1	105.0
The Falls	21	0	2	0	7	30	0	276.0
Fern's Valley <sup>1</sup>	49	0	0	2	2	53	0	--
Grand Valley Estates	22	0	0	0	2	24	1	264.0
Grand Valley Stables at Guy Terry Farms <sup>1,2</sup>	19	0	0	0	5	24	0	--
Har-Ber Meadows, Phases V, VII, XVII-XX	38	0	5	0	146	189	1	32.3
Hidden Hills, Phase II	11	0	0	0	72	83	3	16.5
Jacob's Court (Benton County) <sup>1,2</sup>	23	0	0	0	5	28	0	--
Legendary, Phase I (Benton County)	151	0	4	2	11	168	0	209.3
Meadow Haven <sup>1,2</sup>	9	0	0	0	27	36	0	--
Mill's Quarter	16	0	0	0	3	19	1	72.0
Parker's Place, Phase I	0	0	0	2	42	44	0	0.8
Renaissance South <sup>1,2</sup>	17	0	0	0	41	58	0	--
Rosson Creek	36	0	6	1	2	45	0	258.0
Sage Field	18	4	4	0	50	76	0	39.0
Savannah Ridge	40	0	1	0	52	93	2	98.4
Serenity, Phases I, II	71	0	0	3	95	169	4	37.0
Shenandoah Hills (Benton County) <sup>1,2</sup>	1	0	0	0	51	52	0	--
Sonoma	2	0	0	0	56	58	0	6.0
Spring Creek Estates, Phases IIA-IIC	25	1	0	5	131	162	0	37.2
Spring Creek Park	75	5	1	4	75	160	3	102.0
Spring Hill, Phase I (Benton County)	21	0	0	0	59	80	0	18.0
Stockton Place	0	0	0	0	56	56	1	0.0
Sugg	12	0	1	0	5	18	0	52.0
Sylvan Acres (Benton County) <sup>1</sup>	23	0	0	0	3	26	0	--
Thornbury, Phases II-V (Benton County)	31	0	0	0	76	107	0	372.0
Tuscany	129	1	1	0	33	164	1	393.0
Vicenza Villa	68	0	0	1	5	74	0	414.0
Wagon Wheel Bend (Benton County) <sup>1,2</sup>	23	0	1	0	0	24	0	--
Westfield, Phase II	1	0	0	0	94	95	0	4.0
Wilkins #6	25	0	6	4	5	40	1	420.0
<b>Springdale</b>	<b>1,350</b>	<b>11</b>	<b>34</b>	<b>46</b>	<b>1,470</b>	<b>2,911</b>	<b>36</b>	<b>91.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Springdale

## Springdale Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Apple Orchard	3	1.1%	1,551	166	\$105,833	\$68.21
Arkanshire	2	0.7%	1,712	63	\$159,750	\$95.28
Barrington Heights	1	0.4%	3,820	287	\$362,900	\$95.00
Blake Lane	1	0.4%	1,877	153	\$155,000	\$82.58
Blue Springs Village	4	1.5%	1,239	188	\$94,900	\$77.03
Brenda	2	0.7%	1,000	115	\$34,500	\$34.53
Briarwood	3	1.1%	1,635	47	\$148,100	\$90.72
Buckingham Estates	1	0.4%	3,169	142	\$299,900	\$94.64
Butterfield Gardens	10	3.7%	1,199	94	\$66,390	\$55.41
Carriage Crossing	1	0.4%	2,585	311	\$268,200	\$103.75
Carter	1	0.4%	1,350	125	\$39,900	\$29.56
Cedar Grove	1	0.4%	1,568	61	\$62,500	\$39.86
Chadwick	5	1.9%	1,878	60	\$121,880	\$64.95
Coger-Samuels	1	0.4%	714	35	\$23,000	\$32.21
Commons	3	1.1%	1,101	135	\$53,383	\$48.50
Copper Creek	1	0.4%	3,281	71	\$293,000	\$89.30
Covenant Creek	1	0.4%	1,950	135	\$164,000	\$84.10
Crabapple	1	0.4%	1,568	135	\$105,500	\$67.28
Crest Ridge	1	0.4%	1,707	55	\$128,000	\$74.99
Dandys	1	0.4%	1,203	177	\$66,040	\$54.90
Deerfield	3	1.1%	1,698	95	\$135,300	\$79.67
Del's Woods	2	0.7%	3,702	162	\$261,000	\$71.14
Dick Lane	1	0.4%	4,047	90	\$260,000	\$64.25
Dreamcatcher	2	0.7%	1,351	71	\$76,200	\$56.40
Eagle Crest	1	0.4%	1,858	119	\$135,000	\$72.66
East Fork	3	1.1%	1,197	111	\$49,800	\$41.69
Eastview	1	0.4%	1,528	176	\$135,000	\$88.35
Edmondson	1	0.4%	1,720	38	\$96,000	\$55.81
Eicher	1	0.4%	1,925	248	\$82,000	\$42.60
Elmdale Heights	1	0.4%	1,486	78	\$44,500	\$29.95
Elmdale Terrace	1	0.4%	1,654	91	\$105,000	\$63.48
Falcon Addition #1	1	0.4%	1,585	44	\$51,500	\$32.49
Falcon Heights	1	0.4%	2,038	45	\$147,000	\$72.13
Ferguson Glen	2	0.7%	1,705	224	\$151,450	\$88.80
Fern's Valley	1	0.4%	1,474	279	\$135,000	\$91.59
Flowing Springs	1	0.4%	2,570	170	\$175,000	\$68.09
Forest Glen	1	0.4%	2,153	40	\$165,900	\$77.06
Greystone	1	0.4%	2,305	193	\$205,000	\$88.94
Har-Ber Meadows	9	3.4%	2,331	204	\$241,023	\$103.43
Harper	2	0.7%	1,313	39	\$63,575	\$50.13
Harvo	1	0.4%	1,612	142	\$93,000	\$57.69
Henson Heights	1	0.4%	1,840	48	\$108,000	\$58.70
Heritage Hills	1	0.4%	4,855	125	\$515,000	\$106.08
Hidden Hills	6	2.2%	1,439	61	\$102,067	\$70.93
Hidden Lake	2	0.7%	1,476	63	\$91,000	\$61.76



# Springdale

## Springdale Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Hidden Lake Estates	3	1.1%	1,244	296	\$88,567	\$71.81
High Chaparral	1	0.4%	1,926	528	\$105,000	\$54.52
High Ridge Estates	1	0.4%	3,505	125	\$345,000	\$98.43
Howell	1	0.4%	995	128	\$19,000	\$19.10
Indianhead Estates	2	0.7%	1,725	79	\$89,000	\$52.48
Kensington	1	0.4%	1,670	291	\$159,500	\$95.51
Lakeview Heights	1	0.4%	2,119	18	\$230,000	\$108.54
Legendary	3	1.1%	1,630	184	\$160,010	\$98.17
Lester	2	0.7%	1,988	116	\$135,750	\$68.91
Liberty	1	0.4%	1,456	32	\$113,000	\$77.61
Magnolia Estates	1	0.4%	1,784	80	\$106,000	\$59.42
Maple Drive	1	0.4%	1,144	37	\$29,900	\$26.14
Meadow Haven	1	0.4%	1,997	105	\$163,000	\$81.62
Mountain View Estates	1	0.4%	1,097	114	\$43,000	\$39.20
Neff	3	1.1%	1,608	116	\$89,995	\$55.92
Newell	1	0.4%	1,504	247	\$51,450	\$34.21
North Heights	1	0.4%	1,694	35	\$76,000	\$44.86
North Meadows	1	0.4%	1,266	66	\$79,900	\$63.11
Northeast Meadows	2	0.7%	1,244	57	\$62,950	\$50.73
Oak Place	3	1.1%	1,737	129	\$125,000	\$72.63
Oak Ridge Estates	1	0.4%	2,515	153	\$250,000	\$99.40
Oaks	2	0.7%	1,782	95	\$122,450	\$68.83
Orchard	3	1.1%	1,643	148	\$105,167	\$64.22
Palisades	3	1.1%	1,884	72	\$146,133	\$77.50
Paradise Valley	6	2.2%	1,295	71	\$71,017	\$55.00
Park Place	3	1.1%	1,371	227	\$80,002	\$58.62
Parker's Place	2	0.7%	1,580	248	\$153,200	\$96.96
Parson Hills	2	0.7%	1,989	122	\$108,250	\$54.98
Peppermill	1	0.4%	1,328	106	\$82,900	\$62.42
Pines	1	0.4%	1,035	485	\$50,000	\$48.31
Pinkley Estates	1	0.4%	2,822	44	\$225,000	\$79.73
Plantation Estates	3	1.1%	2,972	479	\$290,000	\$97.62
Powell	1	0.4%	1,292	78	\$60,000	\$46.44
Prairie Oaks	1	0.4%	1,507	48	\$75,000	\$49.77
Putmans	3	1.1%	1,309	309	\$48,567	\$36.97
Quail Run	1	0.4%	2,007	105	\$199,100	\$99.20
Railroad	1	0.4%	919	117	\$40,000	\$43.53
Ravenwood	1	0.4%	1,968	79	\$168,000	\$85.37
Renaissance	1	0.4%	2,532	190	\$225,000	\$88.86
Renaissance East	1	0.4%	2,430	65	\$189,000	\$77.78
Renaissance South	2	0.7%	2,363	63	\$218,750	\$92.87
Rogers	1	0.4%	1,695	126	\$86,500	\$51.03
Rogers 2nd	2	0.7%	1,408	170	\$76,475	\$55.22
Rogers 3rd	2	0.7%	2,427	93	\$112,400	\$49.32
San Jose Estates	1	0.4%	2,168	739	\$180,000	\$83.03



# Springdale

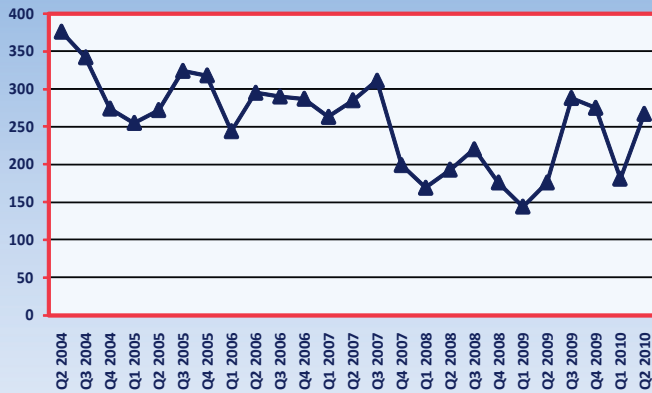
## Springdale Sold House Characteristics by Subdivision (Continued) February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Savannah Ridge	1	0.4%	1,480	44	\$124,102	\$83.85
Schmeidings	1	0.4%	1,350	46	\$41,111	\$30.45
Serenity	5	1.9%	1,536	98	\$121,500	\$79.09
Silverstone	2	0.7%	1,402	60	\$95,250	\$67.99
Sonoma	1	0.4%	2,931	218	\$186,850	\$63.75
Southern Hills	3	1.1%	1,557	74	\$99,833	\$64.25
Southfork	1	0.4%	1,744	193	\$91,000	\$52.18
Southhill	2	0.7%	2,141	157	\$162,000	\$75.82
Southwest	1	0.4%	1,320	18	\$43,150	\$32.69
Southwind Terrace	3	1.1%	2,410	119	\$193,917	\$81.31
Spring Creek Estates	6	2.2%	1,951	196	\$156,217	\$79.84
Spring Creek Park	7	2.6%	1,533	148	\$127,286	\$83.17
Spring Hill	1	0.4%	2,036	29	\$154,000	\$75.64
Springcreek	1	0.4%	1,755	176	\$149,000	\$84.90
Steeplechase	2	0.7%	2,431	73	\$212,525	\$88.02
Steve Miller	1	0.4%	2,051	186	\$72,500	\$35.35
Stockton Place	3	1.1%	1,353	110	\$94,867	\$70.38
Stonecrest	2	0.7%	2,929	367	\$198,063	\$69.26
Thornbury	3	1.1%	4,545	226	\$473,333	\$103.02
Timber Ridge	1	0.4%	5,198	287	\$280,000	\$53.87
Tuscany	3	1.1%	2,339	175	\$231,500	\$99.13
Vineyard	1	0.4%	1,532	129	\$90,000	\$58.75
W Walker	1	0.4%	2,124	206	\$172,000	\$80.98
Walnut Crossing	1	0.4%	1,500	60	\$127,000	\$84.67
War Eagle Cove	1	0.4%	970	94	\$52,000	\$53.61
Watson	1	0.4%	1,064	103	\$49,900	\$46.90
West Emma Gardens	2	0.7%	2,382	192	\$81,648	\$34.14
West Heights	2	0.7%	1,768	152	\$79,950	\$45.51
Western Oaks Place	1	0.4%	1,720	55	\$129,000	\$75.00
Westfield	6	2.2%	1,593	122	\$123,167	\$77.39
Westwood	2	0.7%	1,919	484	\$103,950	\$53.04
Westwood Heights	1	0.4%	1,123	57	\$45,000	\$40.07
White Hills	4	1.5%	1,397	141	\$59,349	\$47.01
Windsor	3	1.1%	2,517	130	\$197,000	\$76.87
Wobbe Gardens	1	0.4%	1,107	158	\$39,000	\$35.23
Woodland Addition	2	0.7%	1,496	163	\$102,250	\$68.36
Woodland Heights	2	0.7%	1,248	71	\$51,750	\$41.13
Zachary	1	0.4%	816	103	\$29,754	\$36.46
Other	17	6.4%	1,910	209	\$150,076	\$72.03
<b>Springdale</b>	<b>267</b>	<b>100.0%</b>	<b>1,812</b>	<b>146</b>	<b>\$131,943</b>	<b>\$68.99</b>

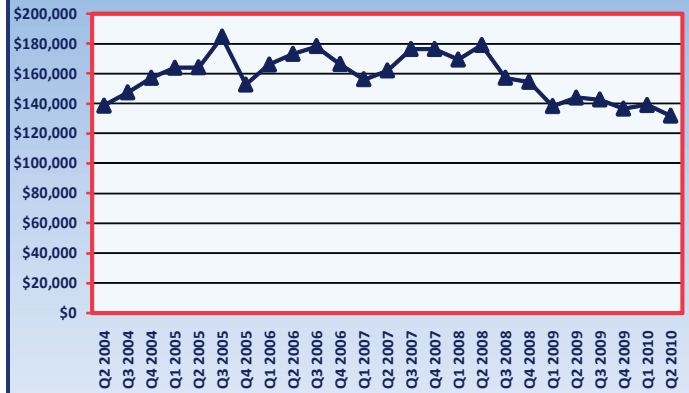


# Springdale

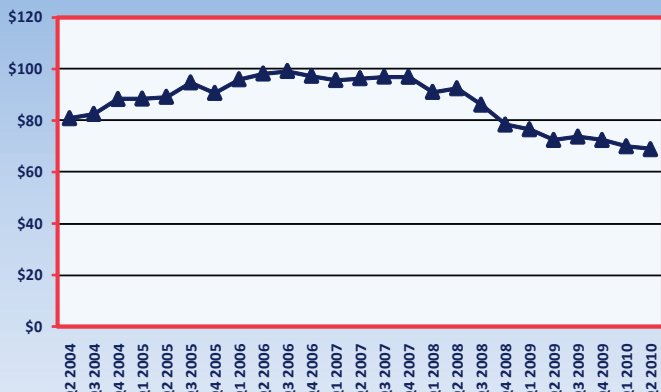
Springdale  
Number of Houses Sold



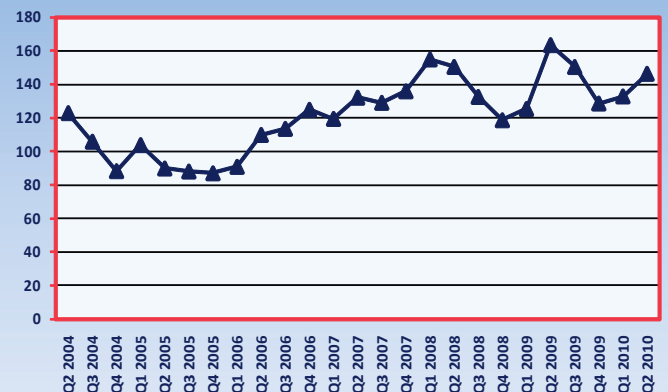
Springdale  
Average Price of Houses Sold



Springdale  
Average Price per Square Foot of Houses Sold



Springdale  
Average Days on Market of Houses Sold



## Springdale Price Range of Houses Sold February 16 - May 15, 2010

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	26	9.7%	1,155	138	91.9%	\$34.80
\$50,001 - \$100,000	83	31.1%	1,413	118	97.7%	\$55.45
\$100,001 - \$150,000	85	31.8%	1,706	134	96.9%	\$74.27
\$150,001 - \$200,000	33	12.4%	2,062	184	96.7%	\$85.29
\$200,001 - \$250,000	19	7.1%	2,512	149	94.9%	\$91.33
\$250,001 - \$300,000	10	3.7%	3,318	266	93.8%	\$87.97
\$300,001 - \$350,000	6	2.2%	3,401	247	95.7%	\$98.39
\$350,001 - \$400,000	1	0.4%	3,820	287	85.4%	\$95.00
\$400,001 - \$450,000	1	0.4%	3,839	52	98.5%	\$113.31
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	3	1.1%	4,884	297	87.4%	\$124.40
<b>Springdale</b>	<b>267</b>	<b>100.0%</b>	<b>1,812</b>	<b>146</b>	<b>96.2%</b>	<b>\$68.99</b>



# Springdale

## Springdale Final and Preliminary Approved Subdivisions Q2 2010

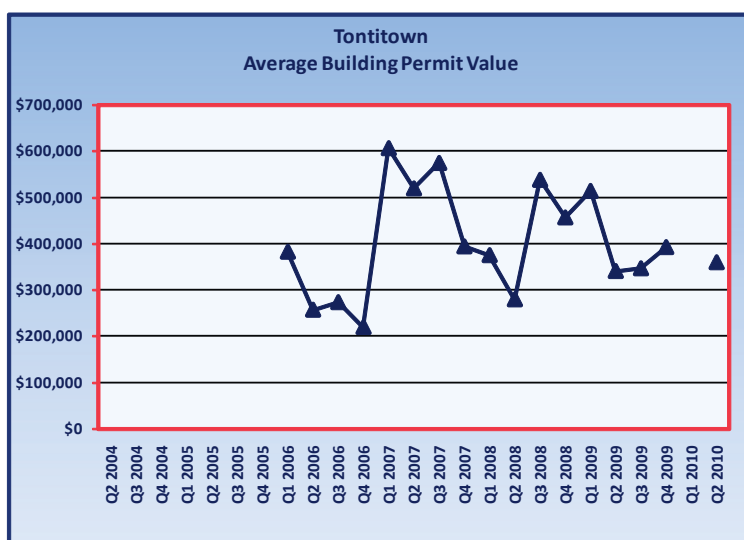
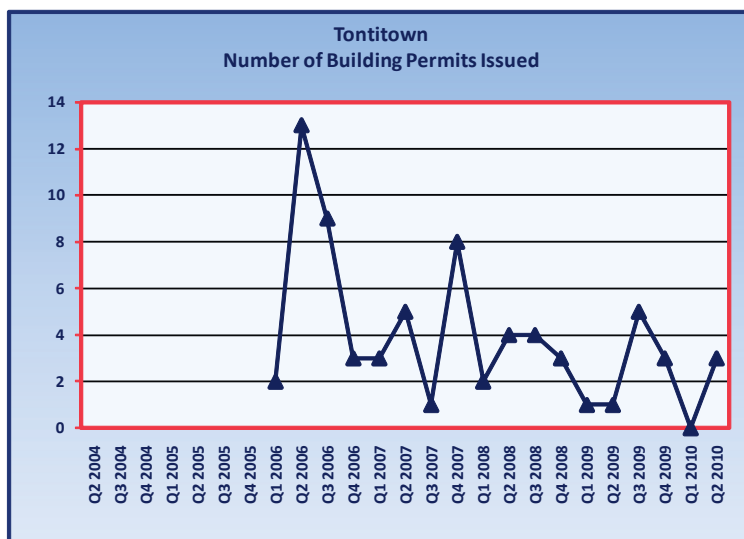
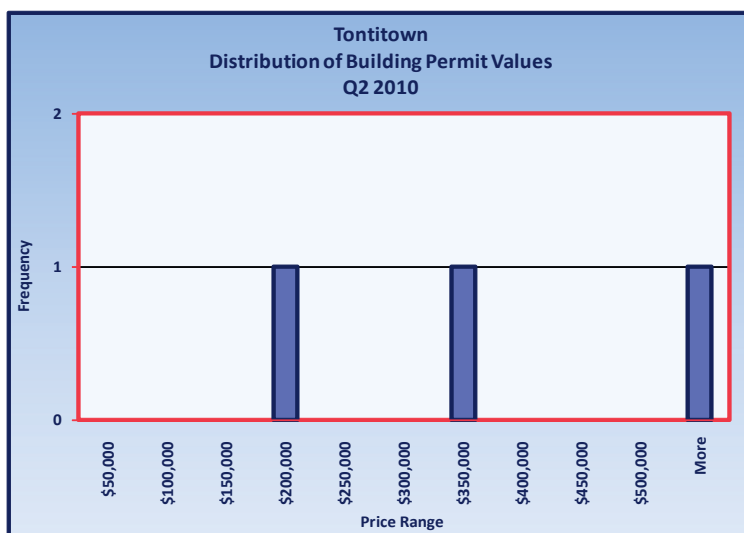
Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Parkers Place 2, 3	Q4 2009	46
Mill Creek PUD	Q4 2009	7
<i>Final Approval</i>		
Conestoga Park	Q2 2006	8
East Ridge Subdivision	Q1 2005	8
Grand Valley, Phase I	Q3 2007	160
Grand Valley Meadows, Phase I	Q3 2007	92
Rolling Hills, Phase I	Q3 2007	16
Silent Knoll	Q2 2009	67
Spring Hill, Phase II	Q3 2009	102
Williamstown Estates	Q3 2007	9
<b>Springdale</b>		<b>515</b>



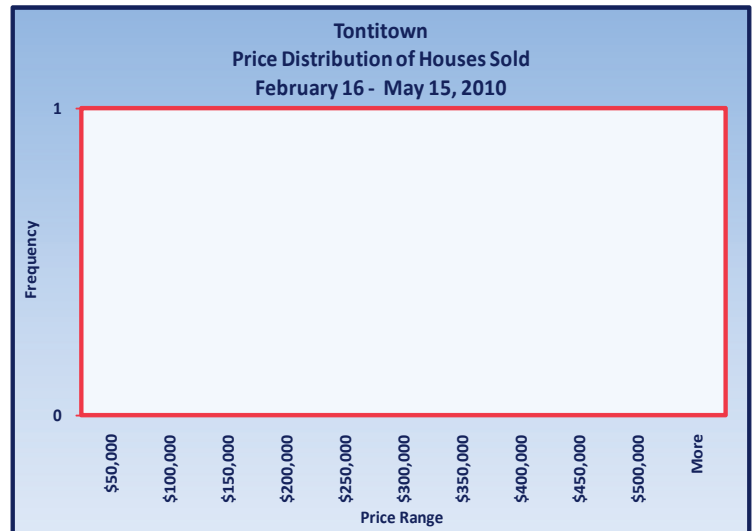
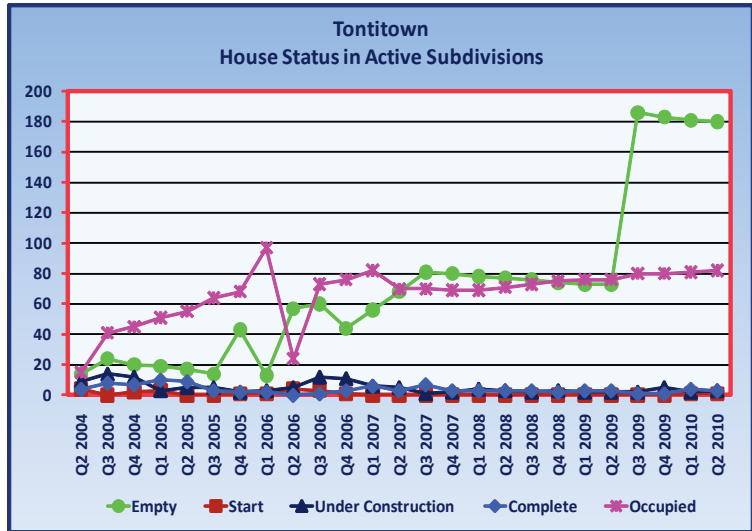


# Tontitown

- There were three building permits issued in Tontitown from March to May 2010. There was 1 building permit issued in the second quarter of 2009.
- The average residential building permit value in Tontitown increased by 5.6 percent from \$340,992 in the second quarter of 2009 to \$359,989 in the second quarter of 2010.
- All price points for Tontitown building permits were above \$150,000.
- There were 269 total lots in the 9 active subdivisions in Tontitown in the second quarter of 2010. About 30.5 percent of the lots were occupied, 1.1 percent were complete, but unoccupied, 1.1 percent were under construction, 0.4 percent were starts, and 66.9 percent were vacant lots.
- Barrington Heights subdivision had 2 houses under construction in the second quarter in Tontitown.
- No construction has occurred in the last four quarters in 4 out of the 9 active subdivisions in Tontitown.
- 1 new house in Tontitown became occupied in the second quarter of 2010. The annual absorption rate implies that there are 374.0 months of remaining inventory in active subdivisions, down from a first quarter 2010 value of 451.2 months.
- In 6 out of the 9 subdivisions in Tontitown, no absorption has occurred in the last four quarters.
- No additional lots had received either preliminary or final approval by the second quarter of 2010 in Tontitown.
- There were no houses sold in Tontitown from February 16 to May 15, 2010. There were also no houses sold in the previous quarter or in the same period last year.
- There were 5 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$350,400.



# Tontitown



## Tontitown House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Barrington Heights	18	0	2	0	10	30	0	120.0
Brush Creek <sup>1,2</sup>	1	0	0	0	19	20	0	--
Coppertree <sup>1,2</sup>	13	0	0	0	1	14	0	--
Davenshire	8	0	1	0	8	17	0	54.0
San Gennaro <sup>1,2</sup>	13	0	0	1	0	14	0	--
Tuscan Sun <sup>1</sup>	9	1	0	0	10	20	0	--
Villaggio De Perona, Phase I <sup>1</sup>	113	0	0	2	0	115	0	--
Western Trails Estates <sup>1,2</sup>	4	0	0	0	20	24	0	--
White Oak Estates	1	0	0	0	14	15	1	6.0
<b>Tontitown</b>	<b>180</b>	<b>1</b>	<b>3</b>	<b>3</b>	<b>82</b>	<b>269</b>	<b>1</b>	<b>374.0</b>

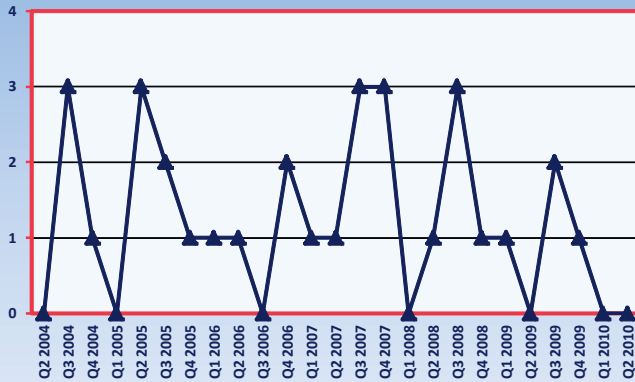
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

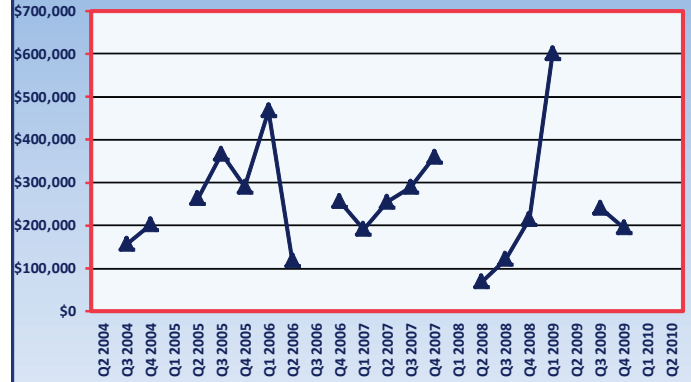


# Tontitown

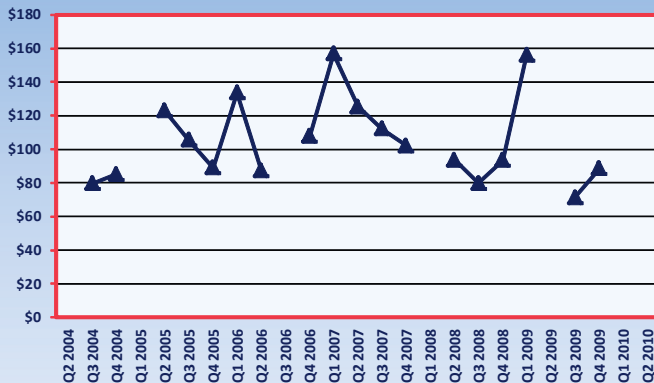
Tontitown  
Number of Houses Sold



Tontitown  
Average Price of Houses Sold



Tontitown  
Average Price per Square Foot of Houses Sold



Tontitown  
Average Days on Market of Houses Sold



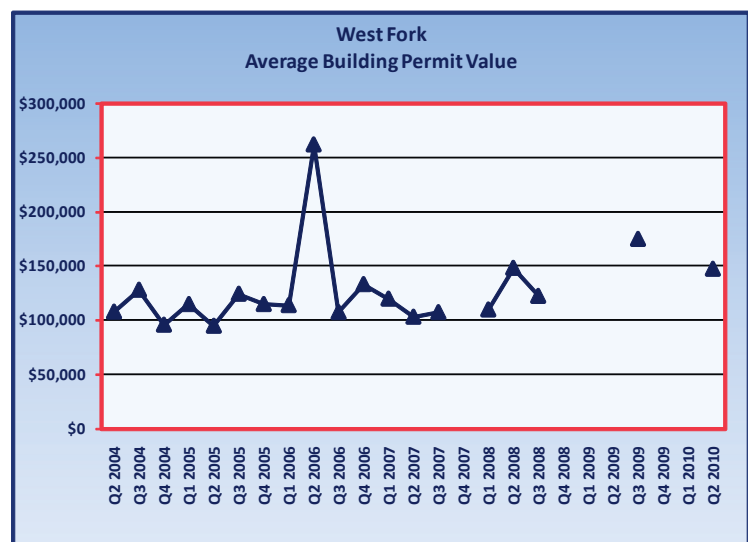
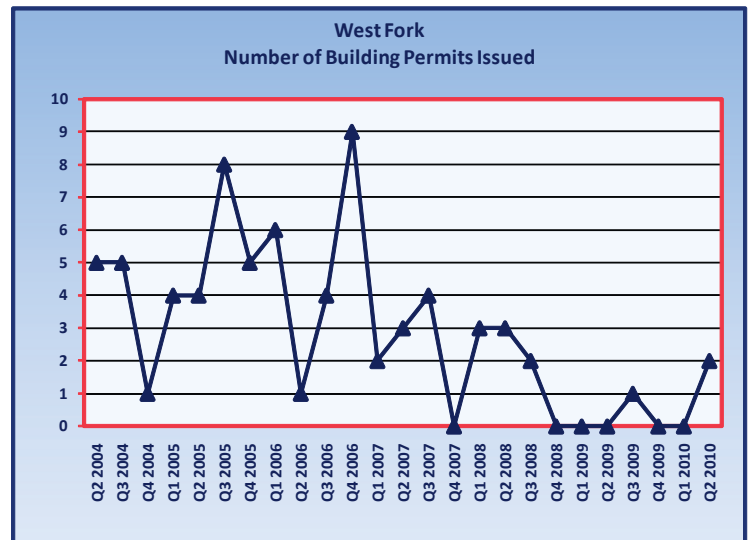
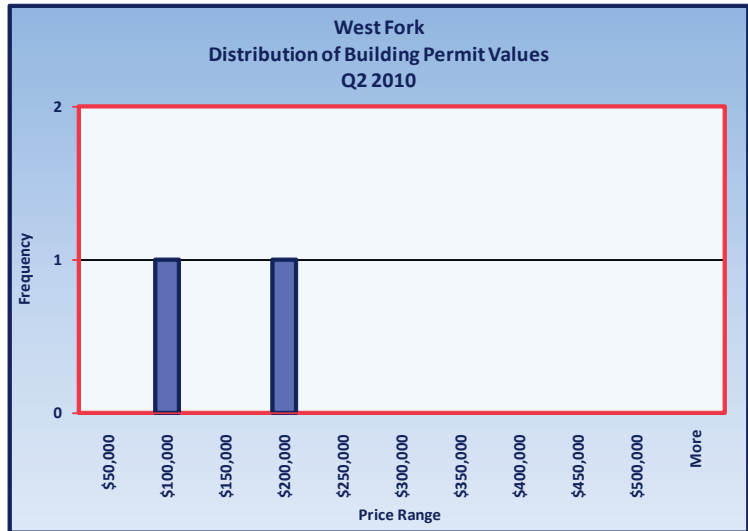
## Tontitown Price Range of Houses Sold February 16 - May 15, 2010

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	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%	--	--	--	--
<b>Tontitown</b>	<b>0</b>	<b>100.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>



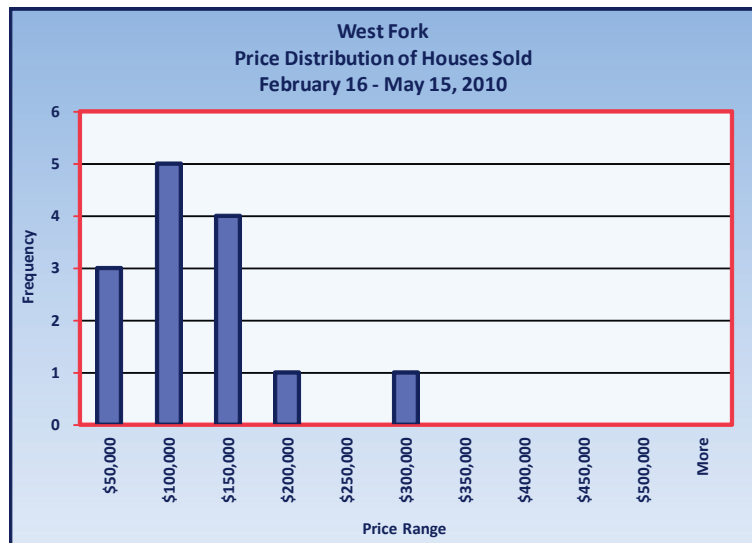
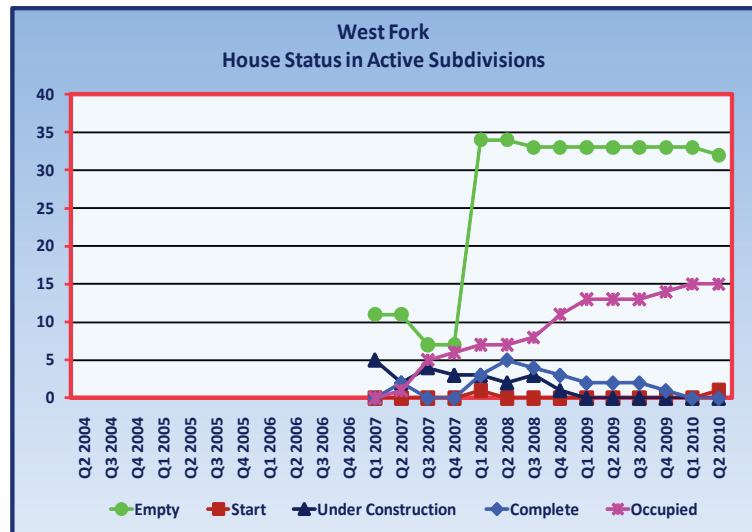
# West Fork

- There were two building permits issued in West Fork from March to May 2010 at an average value of \$147,500. There were no residential building permits issued in the second quarter of 2009.
- Both price points for West Fork building permits were in the \$50,001 to \$200,000 range.
- There were 48 total lots in the 3 active subdivisions in West Fork in the second quarter of 2010. About 31.3 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 0.0 percent was under construction, 2.1 percent were starts, and 66.7 percent were vacant lots.
- No construction has occurred in the last four quarters in the Hidden Creek subdivision in West Fork.
- No new houses in West Fork became occupied in the second quarter of 2010. The annual absorption rate implies that there are 198.0 months of remaining inventory in active subdivisions, the same as in the first quarter of 2010.
- In the Deaton Estates and Hidden Creek subdivisions in West Fork, no absorption has occurred in the last four quarters.
- No additional lots had received either preliminary or final approval by the second quarter of 2010 in West Fork.
- There were 14 houses sold in West Fork from February 16 to May 15, 2010, or 40.0 percent more than in the previous quarter and twice more than in the same period last year.
- There were 57 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$213,821.
- The average price of a house sold in West Fork decreased from \$110,970 in the first quarter to \$99,557 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 10.3 percent lower than in the previous quarter and 12.3 percent lower than in the same period last year.
- About 64.3 percent of houses sold in West Fork were in the \$50,001 to \$150,000 range.
- In West Fork, the average number of days from the initial house listing to the sale decreased from 205 days in the first quarter of 2010 to 184 days in the second quarter of 2010.



# West Fork

- About 2.4 percent of all houses sold in Washington County in the second quarter of 2010 were sold in West Fork. The average sales price of a house in West Fork was only 62.5 percent of the county average.
- There were no newly constructed houses sold in West Fork in the second quarter.



## West Fork House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Deaton Estates <sup>1</sup>	2	1	0	0	1	4	0	--
Graystone	24	0	0	0	4	28	0	144.0
Hidden Creek <sup>1,2</sup>	6	0	0	0	10	16	0	--
<b>West Fork</b>	<b>32</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>15</b>	<b>48</b>	<b>0</b>	<b>198.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

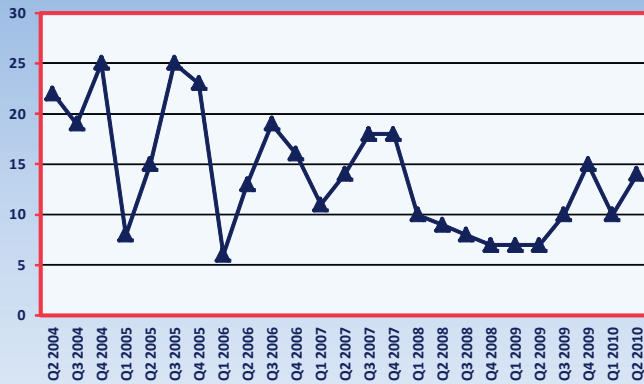
<sup>2</sup> No new construction or progress in existing construction has occurred in this subdivision in the last four quarters.



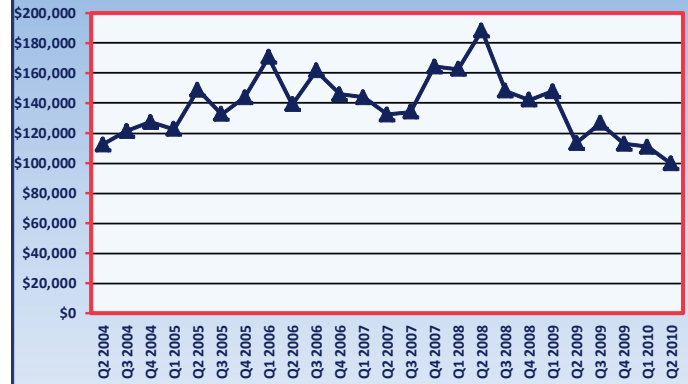


# West Fork

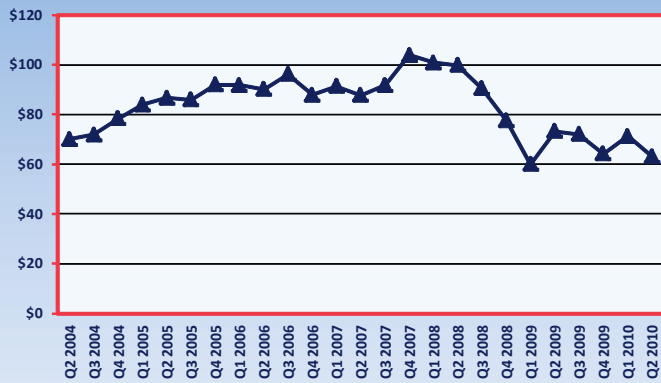
West Fork  
Number of Houses Sold



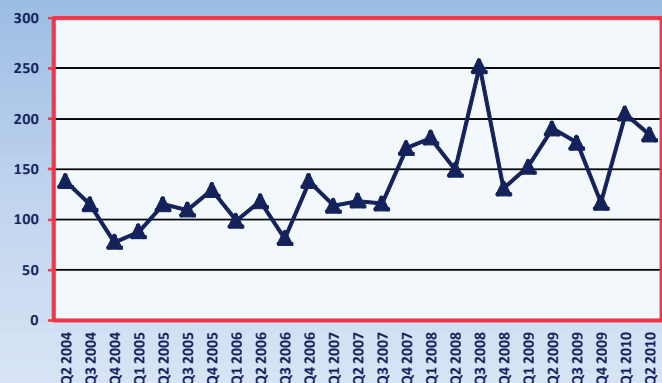
West Fork  
Average Price of Houses Sold



West Fork  
Average Price per Square Foot of Houses Sold



West Fork  
Average Days on Market of Houses Sold



## West Fork Price Range of Houses Sold February 16 - May 15, 2010

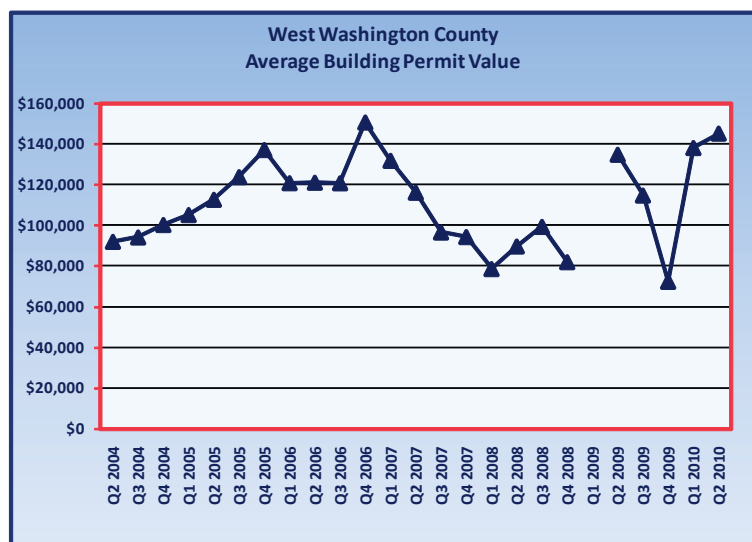
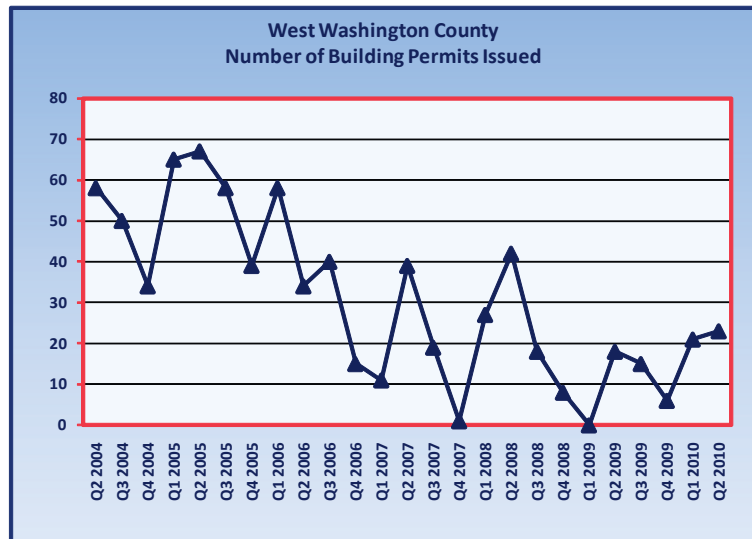
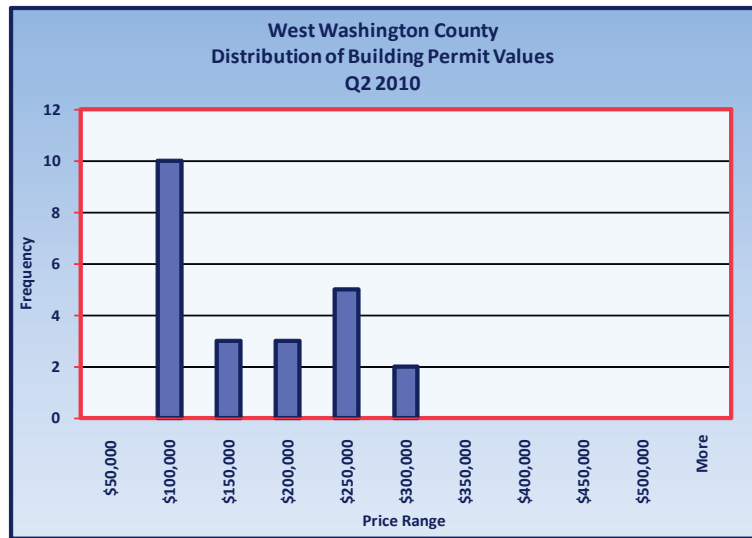
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	21.4%	1,693	82	102.6%	\$22.60
\$50,001 - \$100,000	5	35.7%	1,321	245	89.7%	\$55.59
\$100,001 - \$150,000	4	28.6%	1,669	184	91.7%	\$73.12
\$150,001 - \$200,000	1	7.1%	1,960	240	98.2%	\$80.10
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	1	7.1%	1,775	130	98.3%	\$165.63
\$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%	--	--	--	--
<b>West Fork</b>	<b>14</b>	<b>100.0%</b>	<b>1,578</b>	<b>184</b>	<b>94.3%</b>	<b>\$63.14</b>



# West Washington County

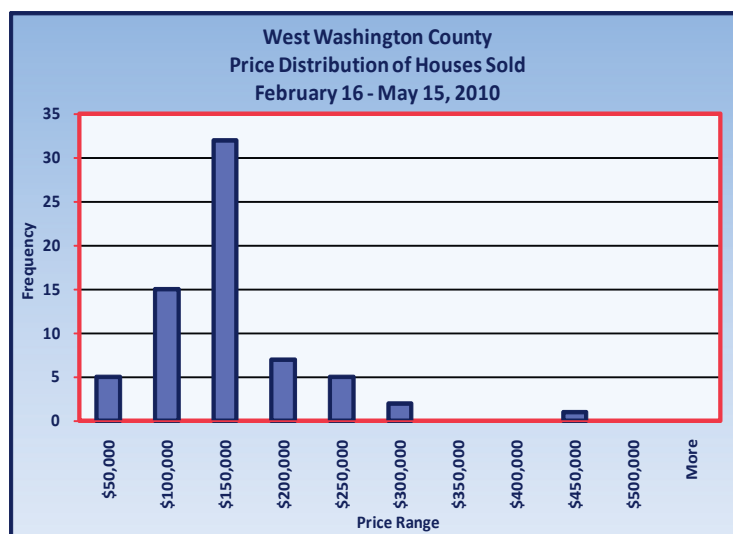
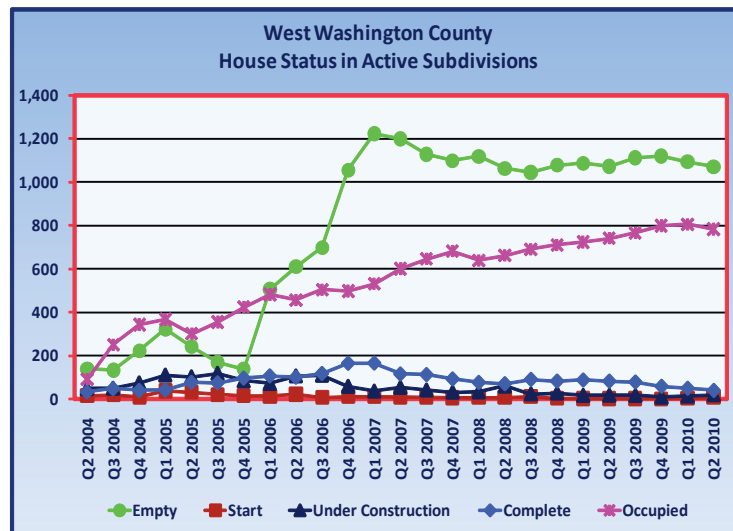
West Washington County includes Farmington, Greenland, Lincoln, Prairie Grove, and West Fork lots.

- From March to May 2010, there were 23 residential building permits issued in West Washington County. This is an increase from the 18 building permits issued in the second quarter of 2009.
- The average residential building permit value in West Washington County increased by 7.7 percent from \$134,758 in the second quarter of 2009 to \$145,161 in the second quarter of 2010.
- The major price points for West Washington County building permits were in the \$50,001 to \$100,000 range.
- There were 1,926 total lots in the 30 active subdivisions in West Washington County in the second quarter of 2010. About 40.7 percent of the lots were occupied, 2.1 percent were complete, but unoccupied, 1.1 percent were under construction, 0.4 percent were starts, and 55.7 percent were vacant lots.
- No new construction or progress in existing construction has occurred in the last four quarters in 8 out of the 30 active subdivisions in West Washington County.
- 23 new houses in West Washington County became occupied in the second quarter of 2010. The annual absorption rate implies that there are 141.3 months of remaining inventory in active subdivisions, down from a first quarter 2010 value of 152.0 months.
- In 10 out of the 30 subdivisions in West Washington county, no absorption has occurred in the last four quarters.
- An additional 456 lots in 2 subdivisions had received final approval by the second quarter of 2010 in West Washington County (in Farmington and Prairie Grove).
- There were 67 houses sold in West Washington County from February 16 to May 15, 2010, or 31.4 percent more than in the previous quarter and 34.0 percent more than in the second quarter of 2009.
- There were 346 houses listed for sale in the MLS database as of June 1, 2010. These houses had an average list price of \$177,373.



# West Washington County

- The average price of a house sold in West Washington County increased from \$119,621 in the first quarter to \$127,427 in the second quarter of 2010. In the second quarter of 2010, the average sales price was 6.5 percent higher than in the previous quarter and 13.6 percent higher than in the same period last year.
- About 70.1 percent of the houses sold in West Washington County were in the \$50,001 to \$150,000 range.
- In West Washington County, the average number of days from the initial house listing to the sale was 164 days in the second quarter of 2010, up from 154 days in the first quarter of 2010.
- About 11.4 percent of all houses sold in Washington County in the second quarter of 2010 were sold in West Washington County. The average sales price of a house in West Washington County was 80.0 percent of the county average.
- Out of the 67 houses sold in the second quarter, 12 were new construction. These newly constructed houses had an average sold price of \$163,465 and took an average 146 days to sell from their initial listing dates.



# West Washington County

## West Washington County House Status in Active Subdivisions Q2 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates, Phase II	92	1	0	3	30	126	3	96.0
Belle Meade, Phases I, II <sup>1,2</sup>	119	0	0	0	16	135	0	--
Bermuda Estates	15	0	1	0	50	66	3	48.0
Bethel Oaks	55	0	0	0	12	67	3	94.3
Carter/Johnson Subdivision <sup>1,2</sup>	10	0	0	0	2	12	0	--
Chapel Ridge	10	0	0	1	4	15	1	66.0
Country Meadows <sup>1,2</sup>	87	0	0	0	16	103	0	--
Deaton Estates <sup>1</sup>	2	1	0	0	1	4	0	--
East Creek Place	33	0	0	0	14	47	2	132.0
Forest Hills, Phases I, II <sup>1,2</sup>	4	0	0	0	47	51	0	--
Grandview Estates, Phases IB, II <sup>1,2</sup>	11	0	0	0	8	19	0	--
Graystone	24	0	0	0	4	28	0	144.0
Hidden Creek <sup>1,2</sup>	6	0	0	0	10	16	0	--
Highlands Square North	32	2	0	0	5	39	0	204.0
Highlands Square South	27	2	4	2	7	42	1	84.0
Homestead Addition	27	0	0	1	52	80	3	67.2
Lee Valley, Phases III, IV	22	0	0	0	61	83	1	37.7
North Club House Estates	12	0	2	1	6	21	0	60.0
Prairie Meadows, Phases II, III	94	0	9	2	117	222	1	420.0
Rainsong <sup>1,2</sup>	3	0	0	0	4	7	0	--
Riviera Estates <sup>1,2</sup>	1	0	0	0	55	56	0	--
South Club House Estates	17	0	0	0	59	76	0	--
Southaven, Phase III <sup>1</sup>	0	0	2	2	84	88	0	--
Southwinds, Phase V	12	0	2	0	17	31	0	168.0
Stonecrest Addition, Phase II	26	0	0	0	19	45	2	62.4
Sundowner, Phases I, IIA	201	1	0	28	65	295	1	120.0
Twin Falls, Phases I, II	109	1	1	1	14	126	1	336.0
Walnut Grove	21	0	0	0	5	26	1	264.0
<b>West Washington County</b>	<b>1,072</b>	<b>8</b>	<b>21</b>	<b>41</b>	<b>784</b>	<b>1,926</b>	<b>23</b>	<b>141.3</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# West Washington County

## West Washington County Sold House Characteristics by Subdivision February 16 - May 15, 2010

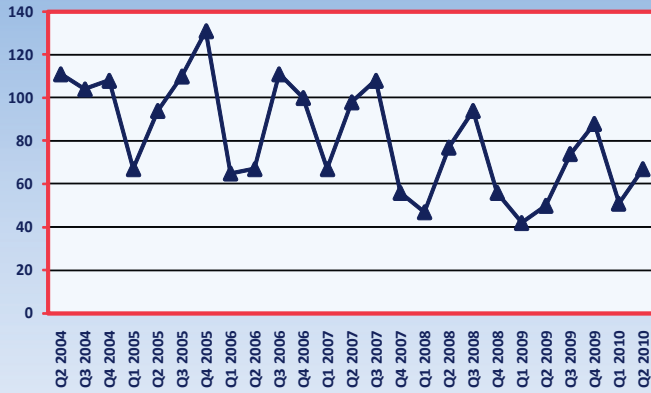
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bellwood	1	1.5%	1,877	98	\$162,000	\$86.31
Bermuda Estates	1	1.5%	2,035	74	\$200,700	\$98.62
Braley	1	1.5%	1,109	46	\$27,000	\$24.35
Bright Oaks	2	3.0%	1,594	103	\$107,450	\$67.42
Brookside	1	1.5%	1,392	135	\$80,000	\$57.47
Cantrell	1	1.5%	1,107	43	\$73,000	\$65.94
Chapel Ridge	1	1.5%	2,100	47	\$208,000	\$99.05
Grandview Estates	1	1.5%	1,883	139	\$137,433	\$72.99
Green	1	1.5%	1,620	95	\$92,000	\$56.79
Highland View	1	1.5%	1,848	168	\$43,000	\$23.27
Homestead	2	3.0%	1,917	90	\$132,450	\$69.07
Lahera Meadows	1	1.5%	1,804	213	\$117,000	\$64.86
Lee Valley	3	4.5%	1,788	254	\$139,383	\$78.33
Mountain View Estates	1	1.5%	3,850	143	\$412,500	\$107.14
Peaceful Acres	1	1.5%	1,600	92	\$170,000	\$106.25
Prairie Meadows	5	7.5%	1,654	196	\$133,480	\$81.11
Prairie Oaks	1	1.5%	1,760	71	\$62,000	\$35.23
Riviera Estates	1	1.5%	1,896	196	\$65,789	\$34.70
Rose Prairie Estates	1	1.5%	2,011	538	\$144,200	\$71.71
Simpson's	1	1.5%	2,048	185	\$95,000	\$46.39
Southaven	2	3.0%	1,438	181	\$118,500	\$82.47
Stonecrest Addition	1	1.5%	1,300	0	\$124,500	\$95.77
Sundowner	1	1.5%	1,254	29	\$93,500	\$74.56
Twin Falls	2	3.0%	2,058	254	\$223,000	\$108.30
Valley View Highland Sq. S	2	3.0%	1,391	47	\$127,917	\$92.72
West Fork Acres	1	1.5%	1,252	105	\$58,000	\$46.33
White River Estates	1	1.5%	1,194	295	\$106,000	\$88.78
Willow West	1	1.5%	1,475	73	\$108,000	\$73.22
Other	28	41.8%	1,757	183	\$123,351	\$69.38
<b>West Washington County</b>	<b>67</b>	<b>100.0%</b>	<b>1,732</b>	<b>164</b>	<b>\$127,427</b>	<b>\$72.43</b>



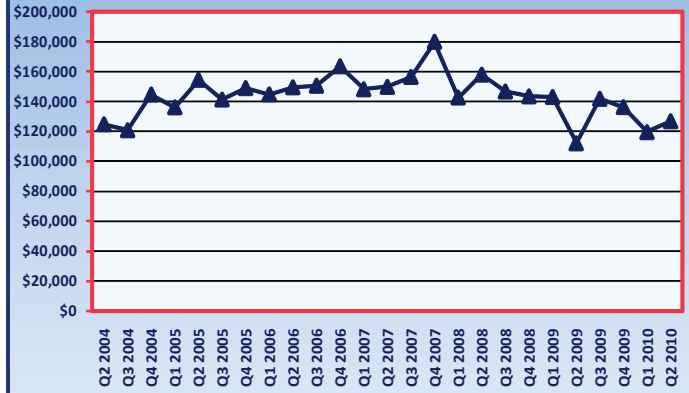


# West Washington County

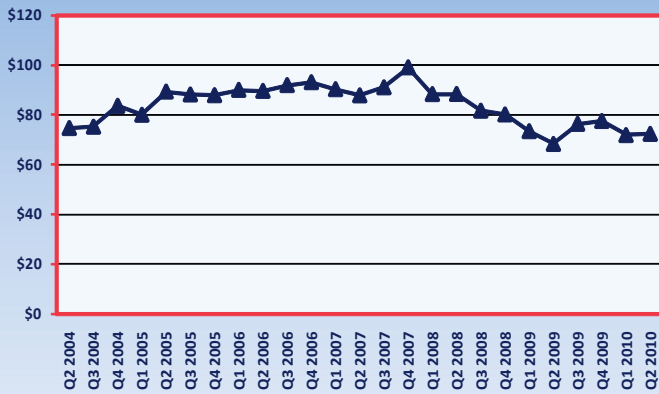
West Washington County  
Number of Houses Sold



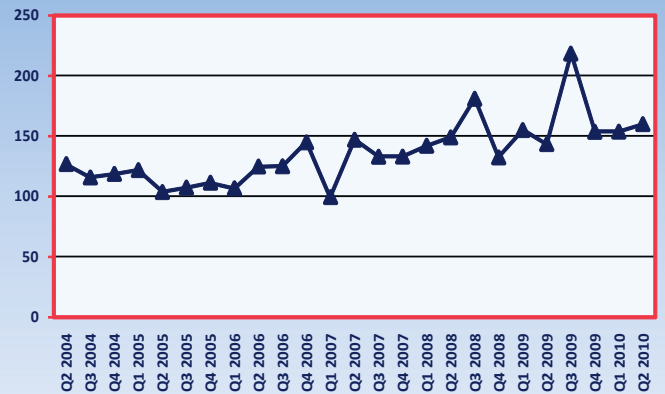
West Washington County  
Average Price of Houses Sold



West Washington County  
Average Price per Square Foot of Houses Sold



West Washington County  
Average Days on Market of Houses Sold



## West Washington County Price Range of Houses Sold February 16 - May 15, 2010

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	7.5%	1,505	91	99.7%	\$25.15
\$50,001 - \$100,000	15	22.4%	1,535	175	88.4%	\$53.49
\$100,001 - \$150,000	32	47.8%	1,675	159	96.8%	\$74.78
\$150,001 - \$200,000	7	10.4%	1,880	186	97.9%	\$91.22
\$200,001 - \$250,000	5	7.5%	1,986	172	99.1%	\$107.01
\$250,001 - \$300,000	2	3.0%	2,466	265	96.5%	\$125.58
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	1	1.5%	3,850	143	82.7%	\$107.14
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>West Washington County</b>	<b>67</b>	<b>100.0%</b>	<b>1,732</b>	<b>164</b>	<b>95.2%</b>	<b>\$72.43</b>

