



# THE SKYLINE REPORT

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Center for Business  
and Economic Research

## First Half of 2012 August 2012

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

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

### Highlights from the First Half of 2012

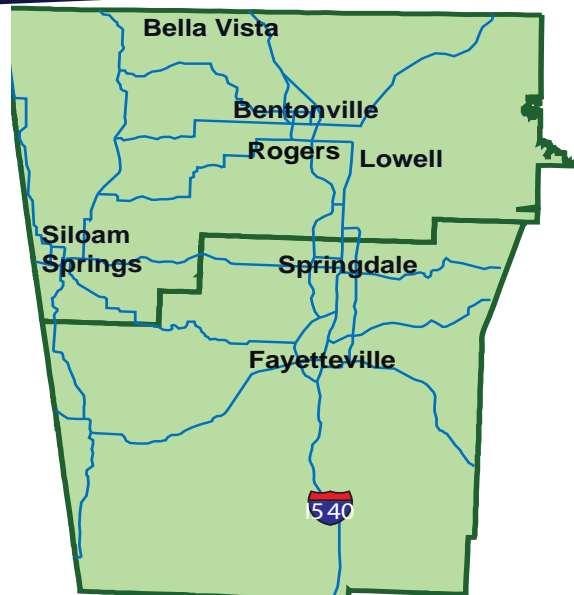
- There were 880 residential building permits issued in Northwest Arkansas from January to June of 2012, up from 558 building permits issued in the same period last year. Among these, Bentonville accounted for 28.1 percent, Fayetteville for 21.6 percent, and Rogers for 15.2 percent.
- There were 28,219 lots in the 393 active subdivisions in Northwest Arkansas in the first half of 2012.
- No new construction or progress in existing construction has occurred in the last four quarters in 145 (36.9 percent) of the 393 active subdivisions in Northwest Arkansas.
- In the first half of 2012, 456 houses in active subdivisions became occupied, down from a revised 628 in the last half of 2011. This left 158 complete, but unoccupied houses in the region, up from 151 at the end of 2011.
- Using the most recent annual absorption rate implies that the supply of remaining lots in Northwest Arkansas active subdivisions is sufficient for 145.4 months, up from 124.1 months in the last half of 2011.
- An additional 3,139 residential lots have been at least preliminarily approved in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 180.1 months of inventory in Northwest Arkansas.
- According to the Assessors' databases, 67.3 percent of houses in Benton County and 64.4 percent of houses in Washington County were owner-occupied.
- From January 1 to June 30, 2012 there were 2,669 houses sold in Benton and Washington Counties. This is an increase of 1.3 percent from the first half of 2011.
- The Bentonville School District accounted for 30.5 percent of the houses sold in the region, while the Rogers School District accounted for 18.7 percent.
- There were 3,676 houses listed for sale in the MLS database as of July 2, 2012, down from 3,685 on December 1, 2011. These houses had an average list price of \$251,918.

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# Report Structure

This report contains the results of an extensive data gathering and analysis effort. The single family residential real estate market encompasses two kinds of houses—new construction and existing structures. The Skyline Report addresses both aspects of the market. Four primary sources of data 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, leading Skyline Report researchers to manually standardize the information. Building permit data provides 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 current 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 fourth quarter of 2010 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 fourth quarter of 2010, 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. The sales data are also provided by school district and subdivision. In addition, newly constructed houses were identified among the sold houses by Center researchers constructed from 2010 to 2012). The number of houses listed for sale in the MLS database as of July 2, 2012 and their average list prices were also reported.

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

data from Benton and Washington Assessors to estimate the percentage of owner-occupied houses in the region. Seven years of data are provided in this report to evaluate a trend in both counties.

In order to provide a context for the residential real estate market analysis, an economic overview is provided. This overview contains national housing market statistics, a discussion of interest rates and mortgage rates, and macroeconomic indicators like GDP growth and changes in input prices. Northwest Arkansas regional economic data are also discussed, as the status of employment and wage growth are likely to impact the local residential real estate markets.

After the economic overview, a summary of the regional findings from the analysis of the building permit, subdivision, and existing house sales data is presented. Residential real estate activity during the first half of 2012 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

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

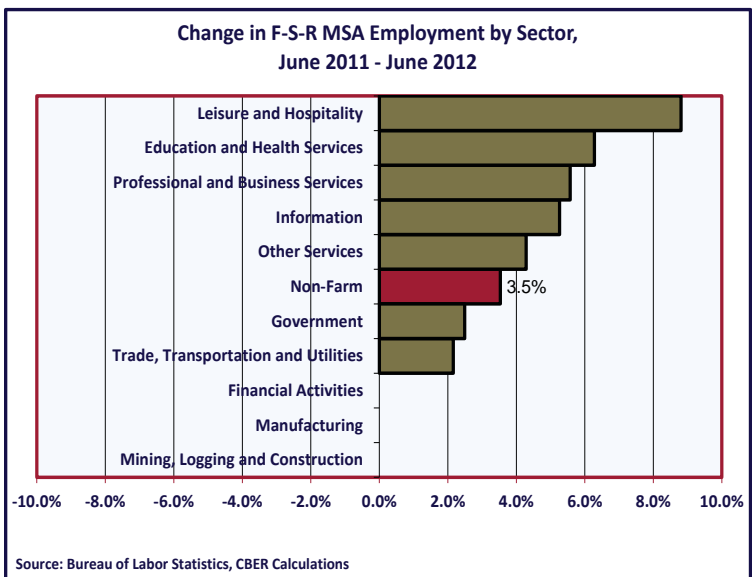
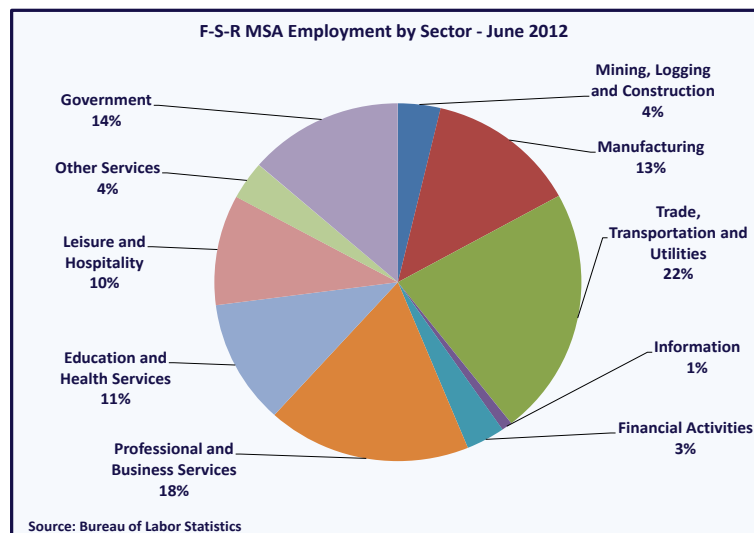
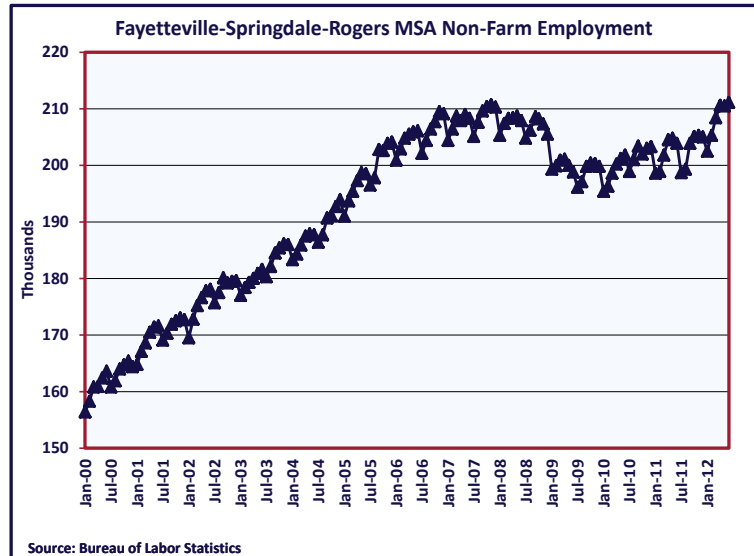
## Gross Domestic Product

In the second quarter of 2012 the overall real GDP growth rate was a positive 1.5 percent according to estimates released by the U.S. Department of Commerce's Bureau of Economic Analysis (BEA). The growth rate slowed from both a revised 1.9 percent in the first quarter of 2012, and a revised 4.0 percent in the fourth quarter of 2011.

## Employment

The Northwest Arkansas employment situation has been extremely important to the commercial real estate market. The most recent employment data show that recent employment growth has allowed the Northwest Arkansas region to achieve a new all-time employment high in June 2012 at 211,100. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in Northwest Arkansas was at a preliminary seasonally non-adjusted 5.7 percent in May of 2012. This is 0.4 percentage points lower than in May of 2011 but 0.1 percentage points higher than in December of 2011. The unemployment rate in Northwest Arkansas continues to be lower than both the state (7.2 percent) and nation (8.2 percent) non-seasonally adjusted rates.

With the purpose of exploring more closely the composition of job growth in Northwest Arkansas, two additional figures are provided on the previous page. The first shows the June 2012 Fayetteville-Springdale-Rogers MSA employment breakdown by sector. As the pie chart shows, trade, transportation, and utilities have the largest share of employment (22 percent) in Northwest Arkansas followed by professional and business services (18 percent), government (14 percent), manu-



# Economic Overview

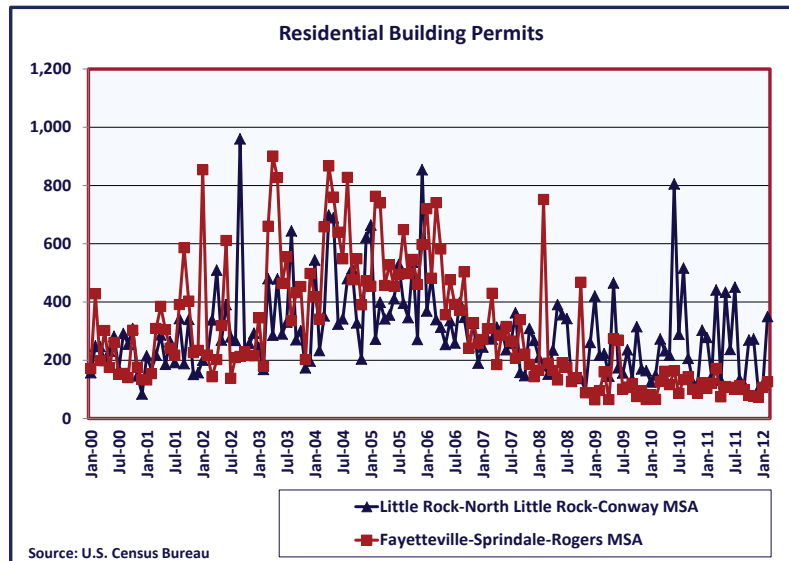
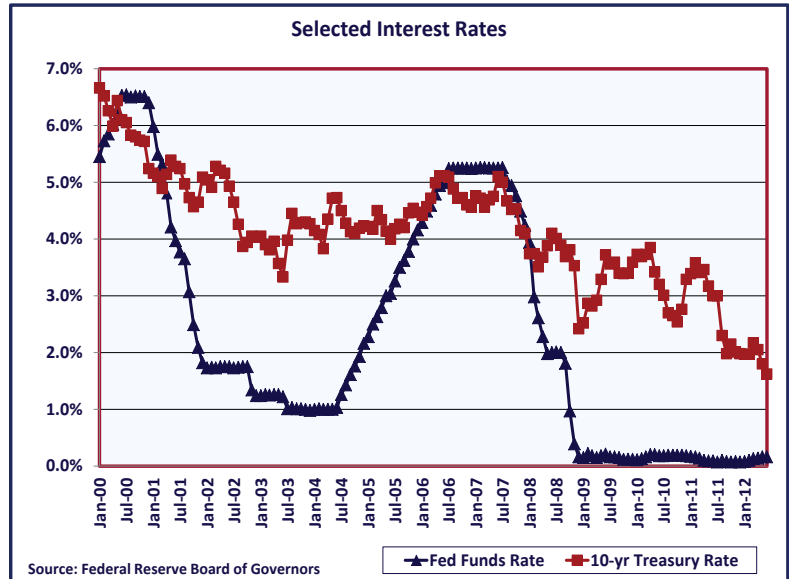
facturing (13 percent), education and health services (11 percent), and leisure and hospitality (10 percent). The second figure shows the annual percentage change in the MSA's employment by sector from June 2011 to June 2012. Total nonfarm employment increased by 3.5 percent during that time. Employment in leisure and hospitality, education and health services, professional and business services, information, and other services grew more quickly than 3.5 percent, while government and trade, transportation, and utilities grew more slowly. Financial activities, manufacturing, and construction employment were flat over the year.

## Consumer Price Index

According to the BLS the seasonally adjusted Consumer Price Index for all Urban Consumers (CPI-U) remained unchanged from May to June 2012. Over the last 12 months the all items index increased 1.7 percent before seasonal adjustments. The food index increased in June 2012, with both food at home and food away from home ticking upwards, after remaining the same in May, when food at home decreased and food away from home increased. The energy index decreased for the third consecutive month in June. Gasoline decreased for the third consecutive month, while energy services remained unchanged in June, as electricity decreased but natural gas increased. The index for all items less food and energy increased 0.2 percent in June 2012, the same increase as in May, and increased by 2.2 percent for the previous 12 months.

## Interest Rates

The Federal Funds rate averaged 0.16 percent in June 2012. This was the same as in May 2012, but an increase from both the 0.08 percent rate January 2012, and the 0.09 percent rate in June 2011. The ten year constant maturity Treasury bill had an interest rate of 1.62 percent in June 2012. This was lower than both the 1.97 percent rate in January 2012 and the 3.0 percent rate in June 2011. Low short-term rates continue to cause



the positive spread between the ten year rate and the fed rate. The Federal Reserve Open Market Committee has not indicated any changes in the current easy money policy keeping interest rates low. FOMC projections for future inflation remain in the 1.5 to 2.0 percent range.

## Residential Construction

The U.S Census Bureau reports on new residential construction. Privately-owned housing units authorized by building permits in were a seasonally adjusted annual rate (SAAR) of 755,000 in June 2012. This was 3.7 percent below the revised May 2012 rate of 784,000, but 19.3 percent above the June 2011 rate of 633,000. The National Association of Re-

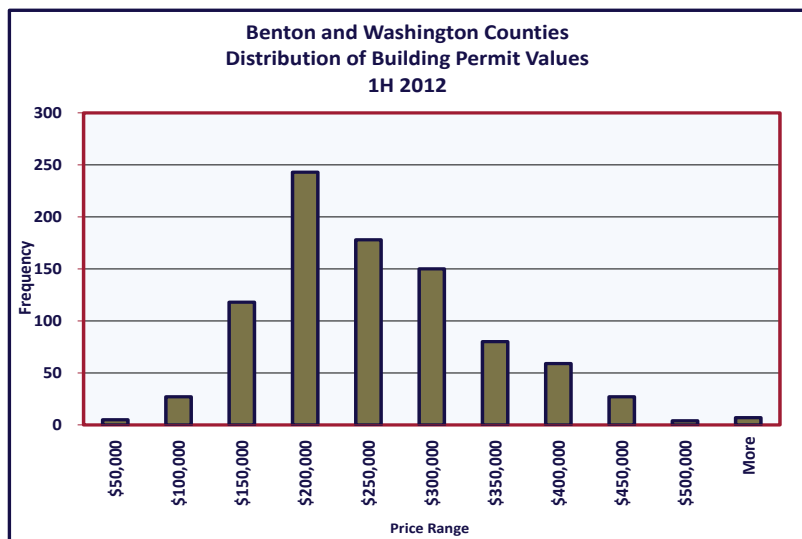
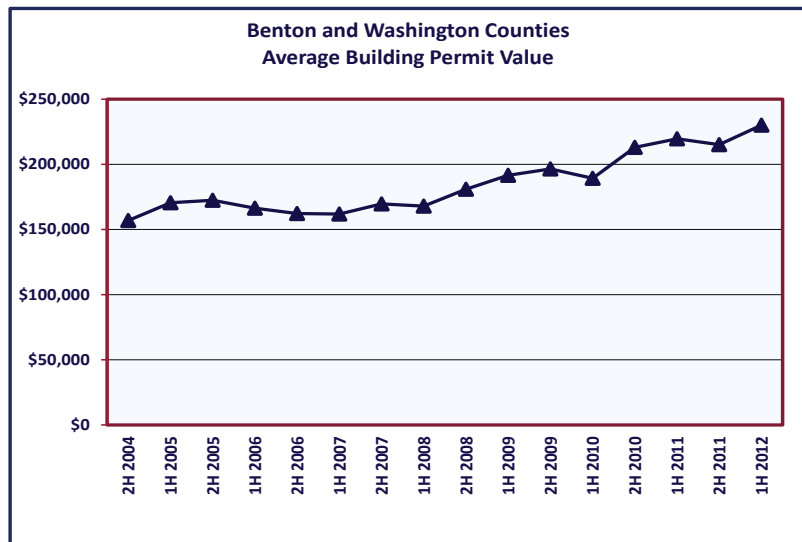
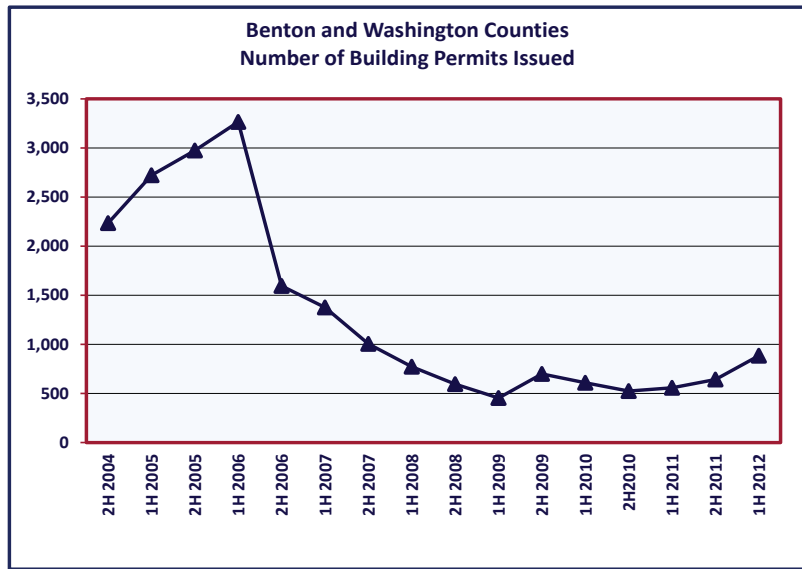
altors reports national existing-home sales. Existing home sales decreased 5.4 percent to a 4.37 million SAAR in June 2012 from a revised 4.62 million rate in May 2012, but a 4.5 percent increase from the 4.18 million rate in June 2011. The sales of new one-family houses were at a 350,000 SAAR in June 2012. This was 8.4 percent below the revised May 2012 rate of 382,000, but 15.2 above the June 2011 rate of 304,000.

# Regional Housing Market

## Regional Housing Market Summary

There were 880 building permits issued in Benton and Washington counties from January to June, 2012. This number is 57.7 percent greater than the 558 building permits issued during the same period in 2011. Benton County accounted for 539 of the residential building permits, while Washington County accounted for 341. The average value of all building permits in Northwest Arkansas from January, 2012 to June, 2012 was \$229,585, up 4.5 percent from the January to June, 2011 average value of \$219,631. The most active value range for building permits was the \$150,001 to \$200,000 range with 240, but there were 176 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 28,219 lots were in the 393 active subdivisions identified by Skyline Report researchers in the first half of 2012. Of these lots, 12,475 were classified as empty, 108 were classified as starts, 390 were classified as being under construction, 158 were classified as complete, but unoccupied, and 15,088 were classified as occupied. In 145 out of the 393 active subdivisions, no new construction or progress in existing construction has occurred during the last four quarters. During the first half of 2012, 456 new houses in active subdivisions became occupied, down 27.3 percent from the revised 627 in the previous half year's. Using the absorption rate from the past twelve months implied that there was a 145.4 month supply of remaining lots in active subdivisions in Northwest Arkansas in the first half of 2012. When the remaining fourth quarter inventory is examined on a county-by-county basis, Benton County had 138.6 months of remaining lot inventory and Washington County had 157.3 months of remaining inventory in active subdivisions. This is the first quarter since late 2008 that months of remaining inventory were smaller in Benton County than in





# Regional Housing Market

Washington County. Meanwhile, in 163 out of the 393 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, Goshen, Prairie Grove, Springdale, and West Fork, as well as for Benton and Washington counties (no city divisions), a list of subdivisions that have received either preliminary or final approval from their respective planning commissions, but have not yet begun construction on any lots, was compiled. For this quarter's Skyline Report, subdivisions with preliminary approval prior to the first quarter of 2010 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 382 lots in 8 subdivisions reported as either preliminary or finally approved. In Centerton, 5 subdivisions were planned with 400 lots. The Rogers planning commission had approved 4 subdivisions with 225 lots. There were 118 coming lots in 5 subdivisions in Siloam Springs. Cave Springs had 215 lots coming in 3 subdivisions. The cities of Decatur, Highfill, Pea Ridge, and unincorporated areas of Benton County had approved an additional 243 lots in 10 subdivisions. Fayetteville and Springdale had in their pipelines 610 lots in 13 subdivisions and 218 lots in 5 subdivisions, respectively. The cities of Elkins, Elm Springs, Farmington, Goshen, Prairie Grove, West Fork, and Washington County accounted for an additional 693 approved lots in 7 subdivisions. The total of these numbers accounts for 3,139 approved lots within the two counties. If this lot inventory is added to the remaining lots

## Benton and Washington Counties Number and Average Value of Residential Building Permits First Half of 2012

City	1H 2012 Number of Building Permits	1H 2011 Number of Building Permits	1H 2012 Average Value of Building Permits	1H 2011 Average Value of Building Permits
Bella Vista	10	5	\$237,453	\$162,800
Bentonville	247	161	\$263,284	\$248,433
Bethel Heights	1	0	\$67,000	--
Cave Springs	28	20	\$213,522	\$206,875
Centerton	58	35	\$231,825	\$256,309
Decatur	0	0	--	--
Elkins	1	4	--	\$73,000
Elm Springs	6	1	--	\$225,000
Farmington	23	10	\$163,778	\$232,540
Fayetteville	190	118	\$211,163	\$207,818
Gentry	3	0	\$81,000	--
Goshen	16	2	\$229,476	\$273,492
Gravette		0	--	--
Greenland	0	1	--	\$120,000
Johnson	1	1	\$999,306	\$517,827
Lincoln	1	2	\$80,000	\$89,960
Little Flock	5	3	\$232,400	\$236,667
Lowell	34	14	\$290,269	\$230,880
Pea Ridge	3	0	\$117,369	--
Prairie Grove	11	17	\$96,545	\$158,441
Rogers	134	82	\$200,308	\$203,836
Siloam Springs	16	12	\$124,918	\$127,973
Springdale	82	67	\$251,067	\$226,712
Tontitown	8	2	\$375,513	\$385,700
West Fork	2	1	\$70,000	\$18,000
<b>Northwest Arkansas</b>	<b>880</b>	<b>558</b>	<b>\$229,585</b>	<b>\$219,631</b>

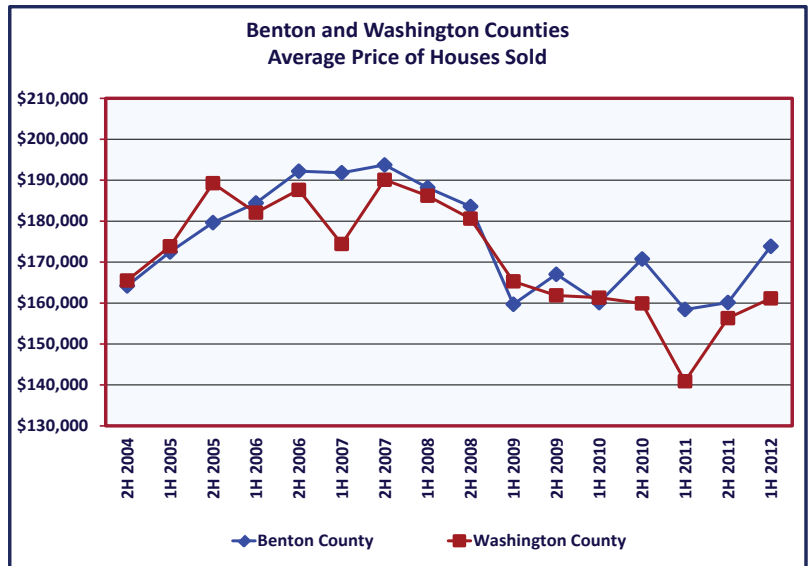
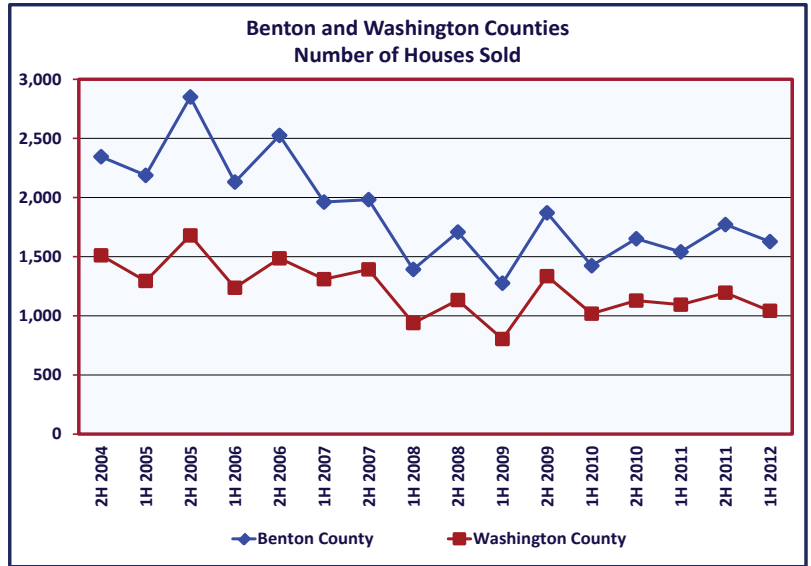
in active subdivisions, then there are 180.1 months of inventory in Northwest Arkansas. However, this should be viewed as a worst case scenario as many of the projects with approval may be significantly delayed or changed before becoming active.

From January 1, 2012 to June 30, 2012 there were 2,669 houses sold in Benton and Washington counties. This is an increase of 1.3 percent from the previous year. There were 3,676 houses listed for sale in the MLS database as of July 2, 2012 at an average

list price of \$251,918. In the first half of 2012 in Northwest Arkansas, the average sales price of existing houses, in absolute terms, increased in both Benton County and in Washington County, as compared to the second half of 2011. In Benton County, absolute sales prices increased by 8.6 percent during the year to an average of \$173,856. The median house price increased by 15.6 percent to \$140,000 during the same time period. In Washington County, absolute prices of houses sold increased by 1.6 percent to an average of \$161,150. The median house

# Regional Housing Market

price in Washington County increased by 2.8 percent during the year to \$128,500 in the first half of 2012. In per square foot terms, average Benton County prices increased 11.9 percent to \$76.82 and average Washington County prices rose 12.1 percent to \$78.62 from the first half of 2011 to the first half of 2012. Out of the 2,669 houses sold in the first half 2012, 437 were new construction. These newly constructed houses had average sale prices that were 138.2 percent and 135.8 percent of the overall Benton and Washington county average prices, respectively.



# Regional Housing Market

## Benton and Washington Counties Sold House Characteristics by School District January - June 2012

School District	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of Regional Sales
Bentonville	\$199,369	\$82.93	153	814	30.5%
Decatur	\$71,269	\$45.19	136	16	0.6%
Elkins	\$100,780	\$61.51	204	20	0.7%
Farmington	\$154,166	\$82.09	130	73	2.7%
Fayetteville	\$207,052	\$94.91	148	419	15.7%
Garfield	\$148,500	\$83.22	383	4	0.1%
Gentry	\$100,617	\$62.25	120	29	1.1%
Gravette	\$146,305	\$70.81	208	132	4.9%
Greenland	\$113,917	\$69.16	169	30	1.1%
Lincoln	\$60,041	\$41.88	172	22	0.8%
Pea Ridge	\$106,037	\$61.80	130	45	1.7%
Prairie Grove	\$132,481	\$72.87	148	50	1.9%
Rogers	\$165,158	\$73.95	175	500	18.7%
Siloam Springs	\$111,202	\$61.52	176	71	2.7%
Springdale	\$131,871	\$66.54	169	428	16.0%
West Fork	\$90,691	\$55.67	230	15	0.6%
<b>NWA</b>	<b>\$168,922</b>	<b>\$77.50</b>	<b>162</b>	<b>2,668</b>	<b>100.0%</b>





# Benton County

## Building Permits

From January to June 2012, there were 539 residential building permits issued in Benton County. The total was 62.3 percent greater than the first half of 2011 total of 332 residential building permits. The average value of the Benton County building permits was \$236,295 in the first half 2012, 4.4 percent higher than the average value of \$226,361 in the first half of 2011. About 40.4 percent of the first half building permits were valued between \$150,001 and \$250,000, with 41.9 percent higher than \$250,000 and 17.6 percent lower than \$150,000. In Benton County, the dominant building permit value points were between \$100,001 and \$300,000.

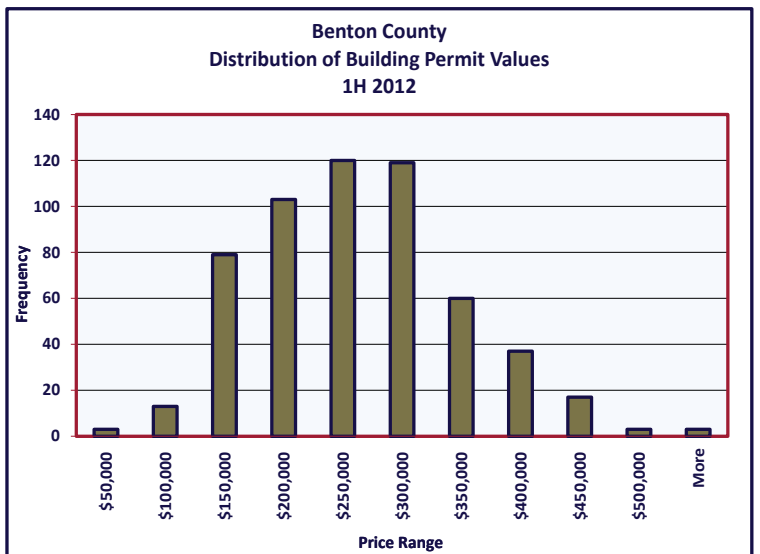
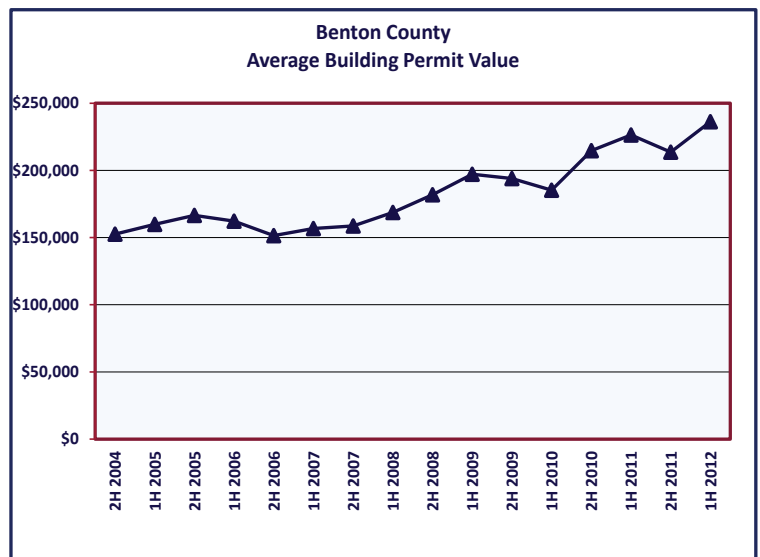
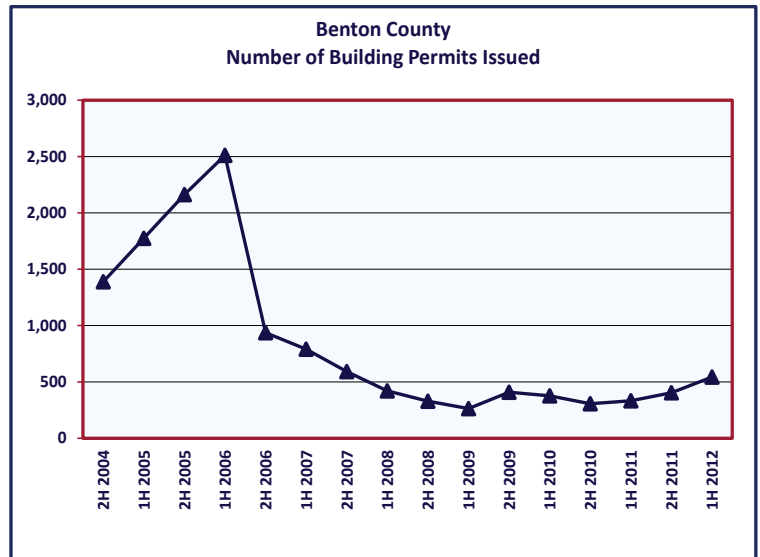
Bentonville accounted for 61.3 percent of the residential building permits in Benton County. Bentonville, Rogers, Centerton, and comprised 45.8, 24.9, and 10.8 percent of the Benton County residential building permits, respectively. The remaining 18.5 percent were from other small cities in the county.

From the first half of 2011 to the first half of 2012, the number of issued building permits increased in Bella Vista, Bentonville, Cave Springs, Centerton, Little flock, Lowell, Rogers, and Siloam Springs. However, the number of permits in Bethel Heights, Decatur, Gentry, Gravette and Pea Ridge decreased compared to a year ago.

## Subdivisions

There were 17,388 total lots in 215 active subdivisions in Benton County in the first half of 2012. Within the active subdivisions, 43.8 percent of the lots were empty, 0.4 percent was starts, 1.5 percent was under construction, 0.5 percent was complete but unoccupied houses, and 53.8 percent were occupied houses. In the first half of 2012, Rogers had the most empty lots, starts, complete but unoccupied, and occupied houses.

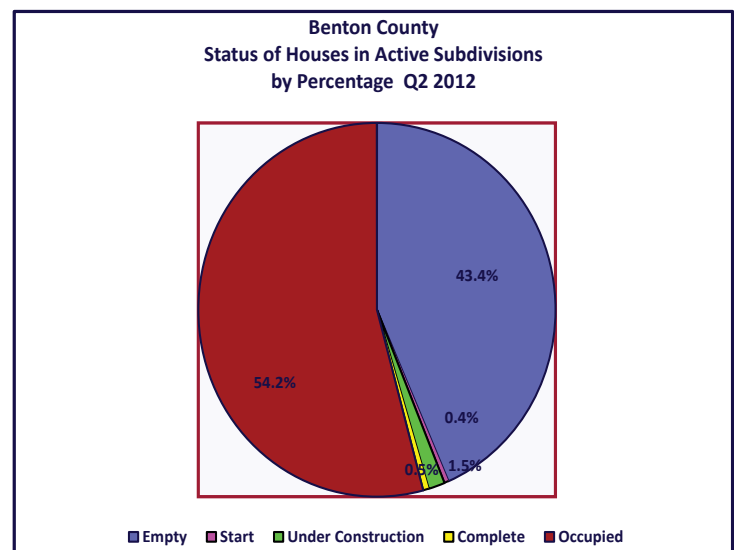
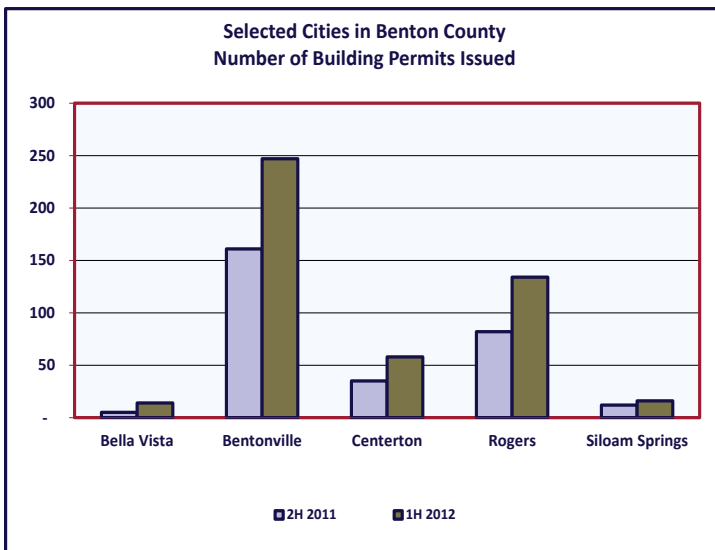
During the first half of 2012, the most active subdivisions in terms of houses under construction were Riverwalk Farm Estates and Wildwood IV in Bentonville and Warren Glen in Rogers. These top subdivisions for new construction were among the most active in the first half. Meanwhile, no new construction or progress in existing construction has occurred in the last year in 90 out of the 215 subdivisions in Benton County.



# Benton County

## Benton County Residential Building Permit Values by City First Half of 2012

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+	1H 2012 Total	1H 2011 Total
Bella Vista	0	0	0	4	2	3	0	1	0	0	0	10	5
Bentonville	0	0	5	40	55	80	43	20	3	1	0	247	161
Bethel Heights	0	1	0	0	0	0	0	0	0	0	0	1	0
Cave Springs	0	1	10	8	3	1	3	1	0	0	1	28	20
Centerton	0	1	15	18	3	3	7	7	3	0	1	58	35
Decatur	0	0	0	0	0	0	0	0	0	0	0	0	0
Gentry	0	3	0	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	1	0	1	0	2	1	0	0	0	0	5	3
Lowell	0	0	0	0	17	5	3	3	4	2	0	34	14
Pea Ridge	0	1	1	1	0	0	0	0	0	0	0	3	0
Rogers	2	1	39	27	38	19	0	1	6	0	1	134	82
Siloam Springs	0	5	9	1	0	0	1	0	0	0	0	16	12
<b>Benton County</b>	<b>2</b>	<b>14</b>	<b>79</b>	<b>100</b>	<b>118</b>	<b>113</b>	<b>58</b>	<b>33</b>	<b>16</b>	<b>3</b>	<b>3</b>	<b>539</b>	<b>332</b>



# Benton County

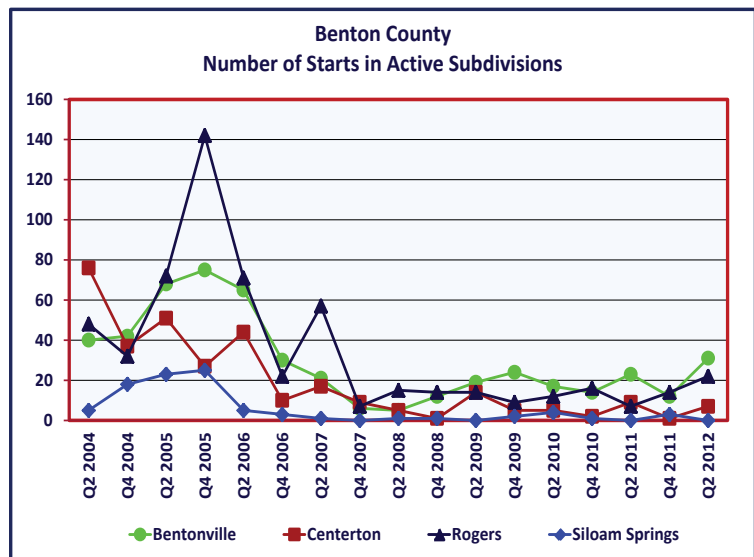
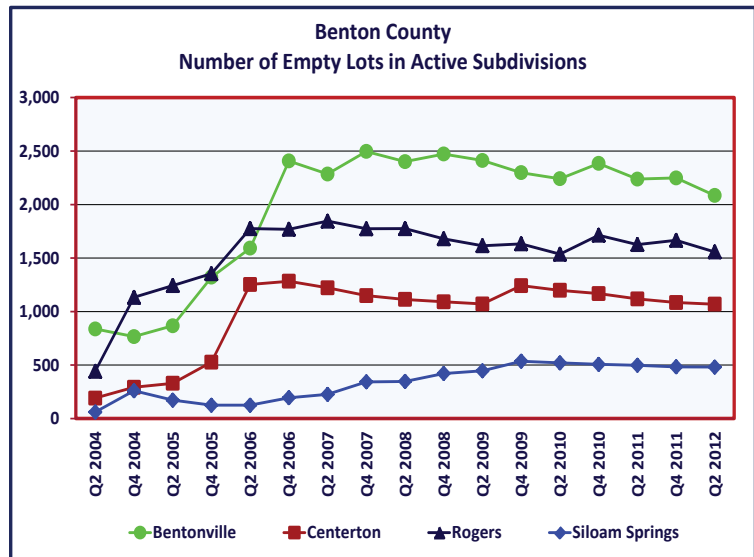
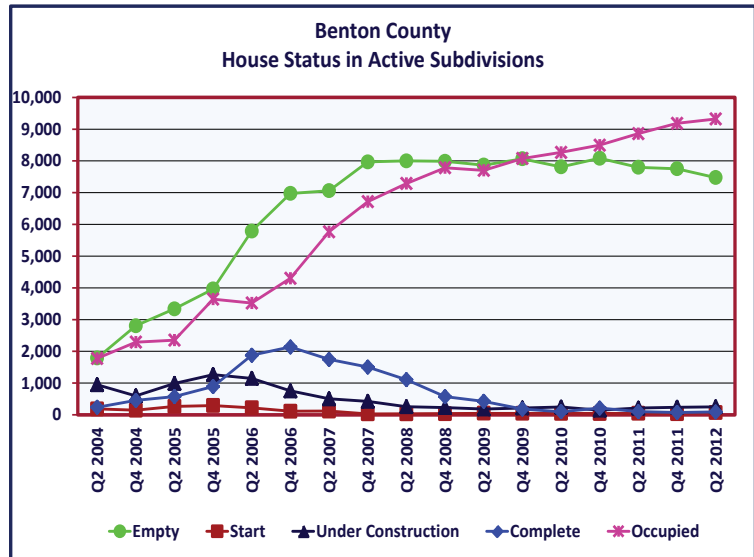
In the first half of 2012, 286 new houses in Benton County became occupied. This was a decrease from the same time the previous year with a total of 98 fewer houses. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Benton County had 138.6 months of lot inventory at the end of the first half of 2012. This is up from the 136.8 months of inventory at the end of the first half of 2011. Overall, 102 out of the 215 active subdivisions in Benton County, no absorption occurred in the last year.

Information was also collected from each city about subdivisions that had received either preliminary or final approval, but where no construction had yet occurred. In the first half of 2012, there were 1618 lots in 36 subdivisions in Benton County that had received approval. Bentonville accounted for 23.6 percent of the coming lots, Centerton accounted for 24.7 percent, and Rogers accounted for 13.9 percent of the coming lots. Other small cities in Benton County accounted for the remaining coming lots.

In addition, Center researchers obtained revised data from the Benton County Assessor's Office to estimate the percentage of owner-occupied houses in the county. The data with homestead information by city from 2006 to 2012 are provided in this report. The percentage of houses occupied by owners increased from 67.1 percent in 2006 to 67.3 percent in the first half of 2012.

## Sales of Existing Houses

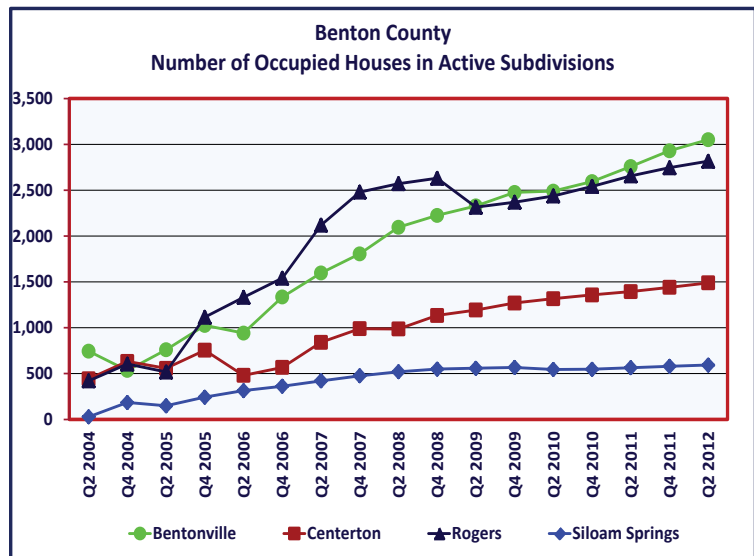
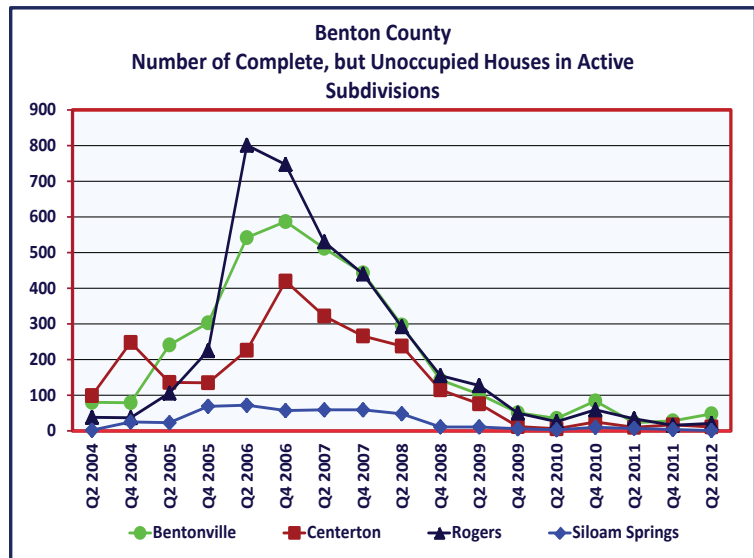
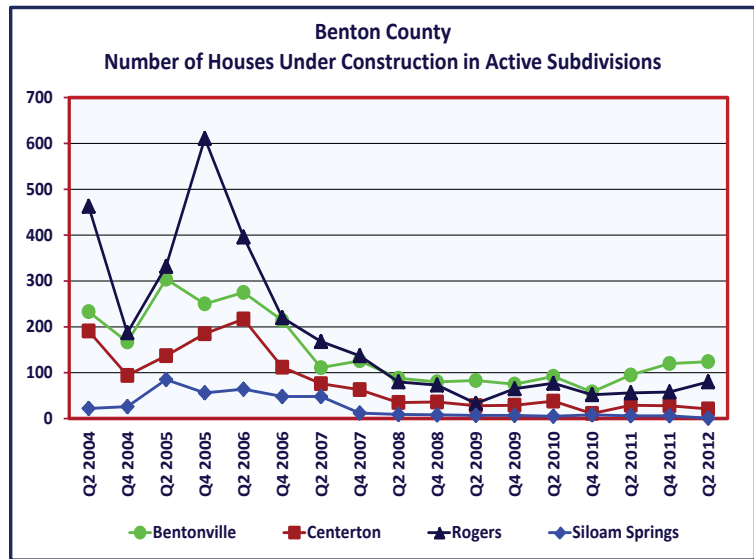
By examining house sales in the first half of 2012, the following results were revealed. A total of 1,627 houses were sold from January 1, 2012 to June 30, 2012 in Benton County. This represents a decrease of 8.2 percent from the previous half, and a decrease of 5.6 percent from the same time period in 2011. About 30.3 percent of the houses were sold in Rogers, about 24.3 percent in Bentonville, 20.2 percent in Bella Vista, and 4.3 percent in Siloam Springs. There were 2,175 houses listed for sale in the MLS database as of July 1, 2012 in Benton County at an average list price of 246,697. In the first half of 2012, the average price of all houses sold in Benton County was \$173,856, while the median price was \$140,000, and



# Benton County

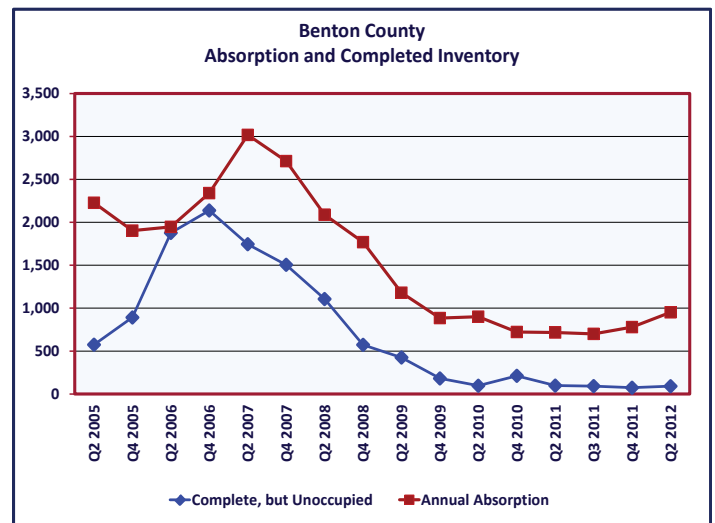
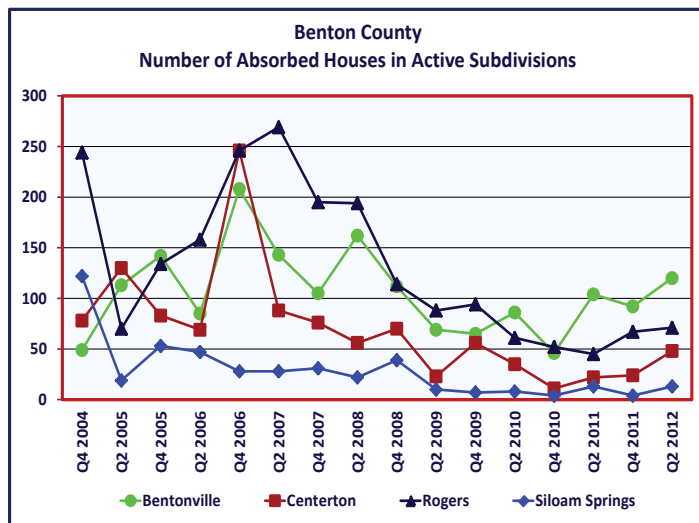
the average house price per square foot was \$76.82. For this half, the average amount of time between the initial listing of a house and the sale date was 168 days. The average sales price increased by 9.7 percent, the price per square foot increased by 11.9 percent, and the duration on the market increased by 22.3 percent over the same time period in 2011. Out of the 1,627 houses sold in Benton County in the first half of 2012, 282 were new constructions. These newly constructed houses had an average sold price of \$240,306 and took an average 168 days to sell from their initial listing dates.

From January 1 to June 30, 2012, on average, the largest houses in Benton County were sold in Bentonville. Overall, homes sold most rapidly in Decatur, Highfill and Little Flock.





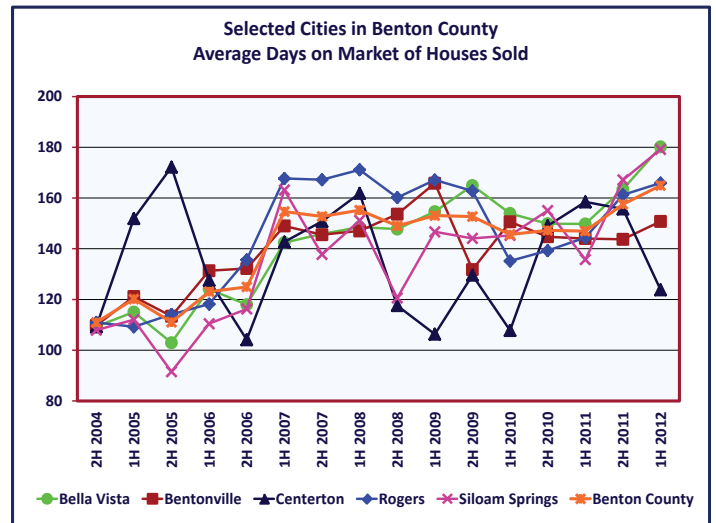
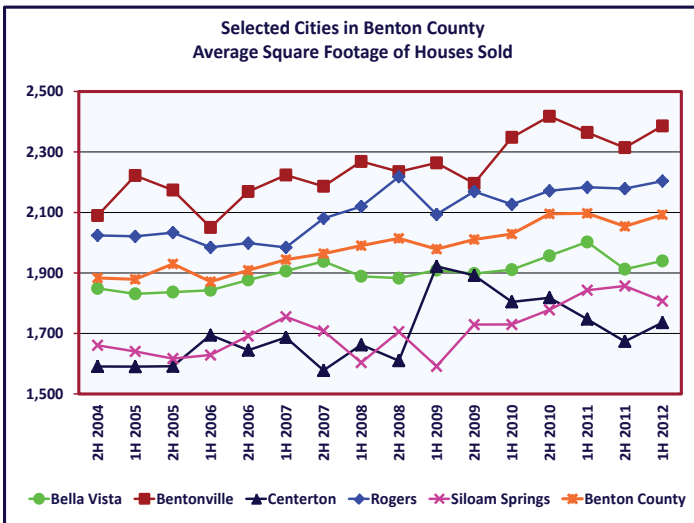
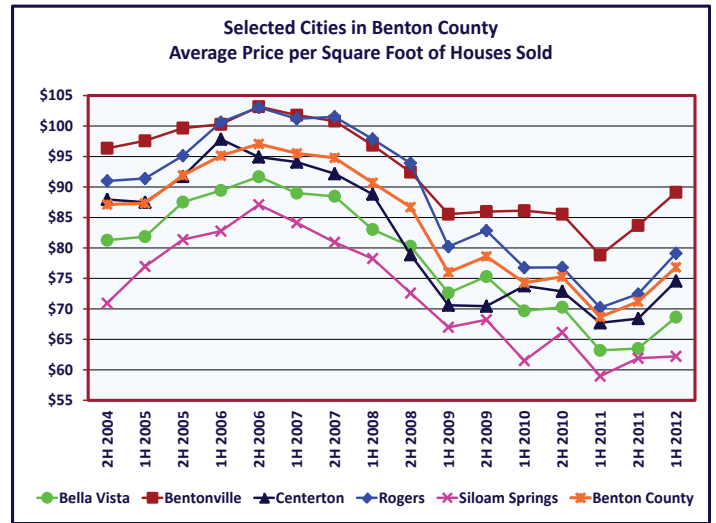
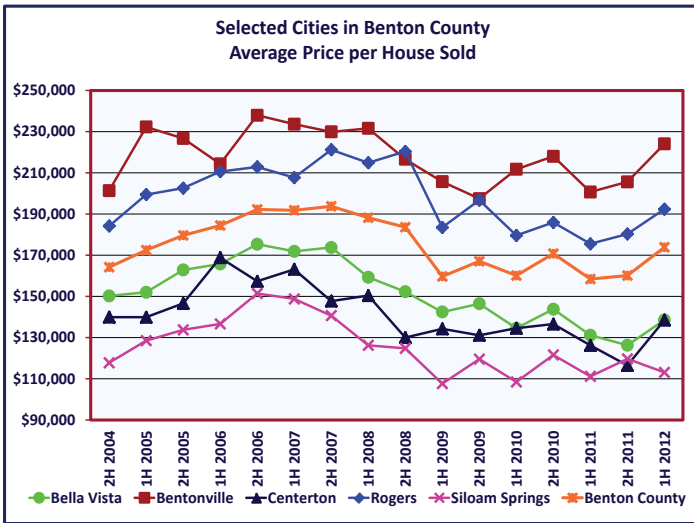
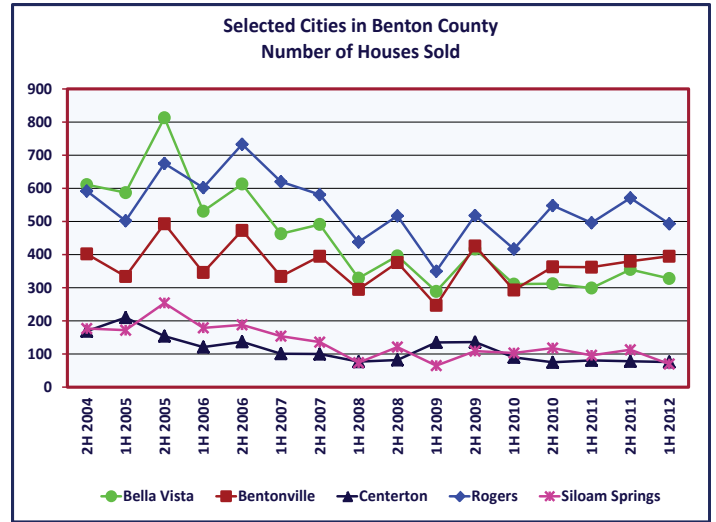
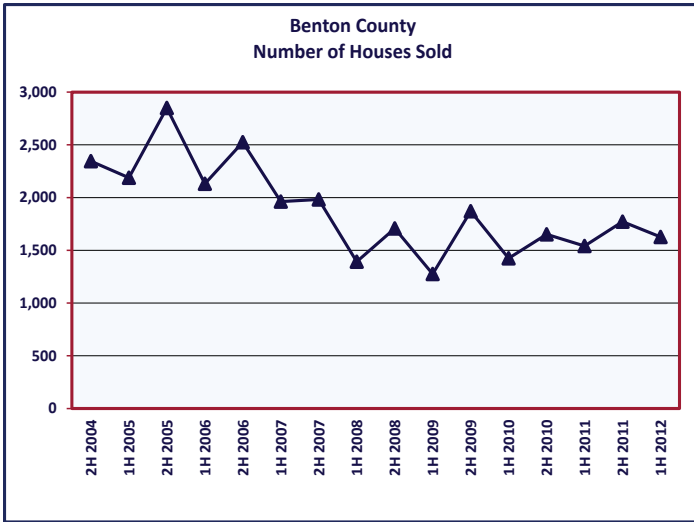
# Benton County



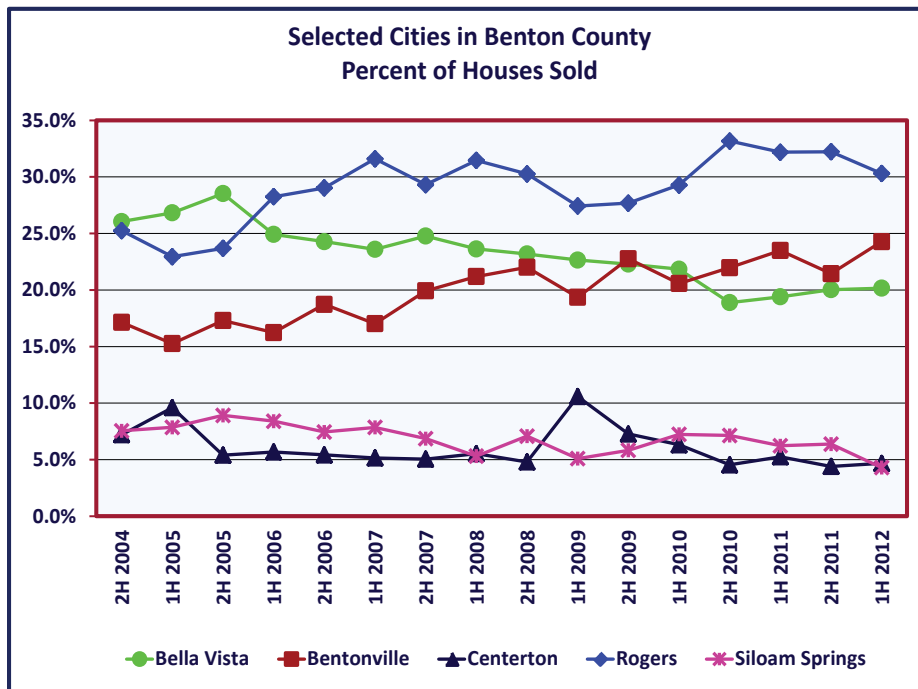
## Benton County - Percentage of Owner-Occupied Houses by City

City	2006	2007	2008	2009	2010	2011	2012
Avoca	68.0%	70.1%	71.7%	76.0%	76.2%	78.2%	77.8%
Bella Vista	76.1%	76.0%	77.3%	78.3%	78.4%	78.4%	76.8%
Bentonville	68.9%	67.2%	67.5%	69.4%	69.4%	69.4%	67.1%
Bethel Heights	70.9%	64.3%	57.2%	59.9%	62.2%	66.8%	67.9%
Cave Springs	67.0%	66.9%	65.9%	70.1%	72.8%	73.7%	72.3%
Centerton	66.1%	60.6%	60.8%	66.1%	67.3%	67.6%	66.0%
Decatur	56.6%	54.0%	55.0%	53.7%	55.9%	54.6%	52.9%
Elm Springs	--	71.4%	87.5%	88.9%	70.0%	70.0%	70.0%
Garfield	63.8%	69.5%	71.8%	73.8%	70.2%	69.8%	69.9%
Gateway	57.9%	56.3%	57.5%	59.0%	60.0%	60.0%	59.2%
Gentry	56.0%	56.3%	56.1%	59.1%	60.4%	59.2%	58.6%
Gravette	60.1%	59.6%	58.0%	58.5%	59.2%	60.6%	59.0%
Highfill	44.9%	45.6%	47.5%	51.7%	53.1%	55.7%	53.1%
Little Flock	76.2%	76.7%	78.7%	76.8%	76.2%	76.0%	75.5%
Lowell	69.2%	68.4%	68.9%	71.5%	72.3%	72.6%	71.6%
Pea Ridge	67.7%	65.9%	66.0%	68.6%	70.0%	70.5%	69.4%
Rogers	67.9%	65.8%	65.5%	67.4%	68.0%	68.7%	67.0%
Siloam Springs	65.8%	65.1%	64.4%	64.7%	65.2%	64.6%	63.2%
Springdale	67.7%	67.5%	68.6%	70.2%	71.8%	72.0%	70.6%
Springtown	45.8%	48.9%	54.3%	53.2%	46.8%	51.2%	48.8%
Sulphur Springs	51.8%	51.6%	51.2%	53.1%	52.4%	54.5%	52.5%
Rural/Rurban	61.4%	61.3%	62.6%	64.0%	63.4%	63.6%	62.6%
<b>Benton County</b>	<b>67.1%</b>	<b>66.1%</b>	<b>66.6%</b>	<b>68.3%</b>	<b>68.5%</b>	<b>68.8%</b>	<b>67.3%</b>

# Benton County



# Benton County

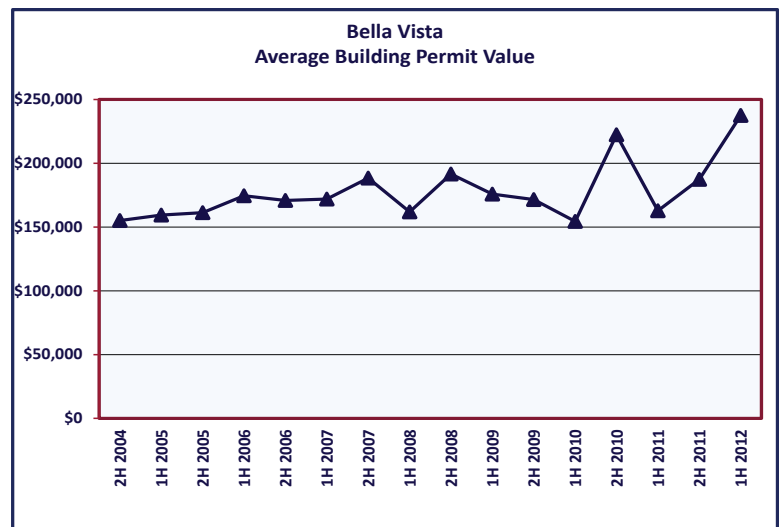
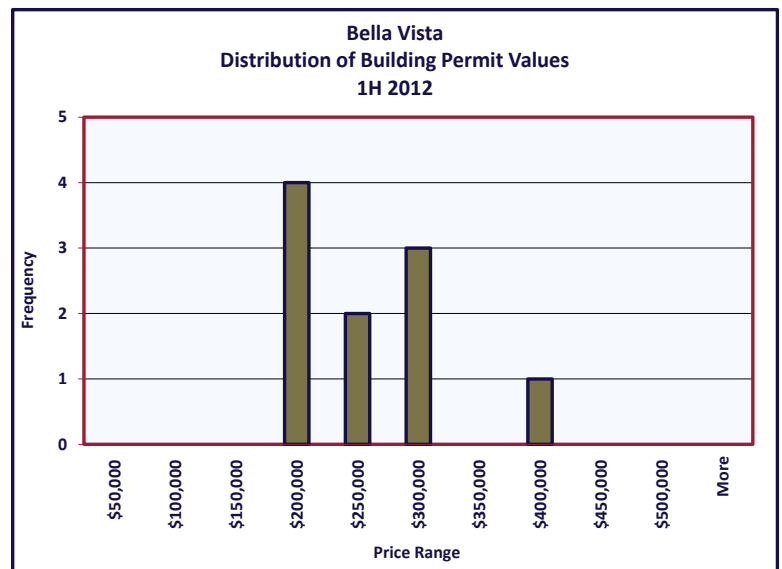
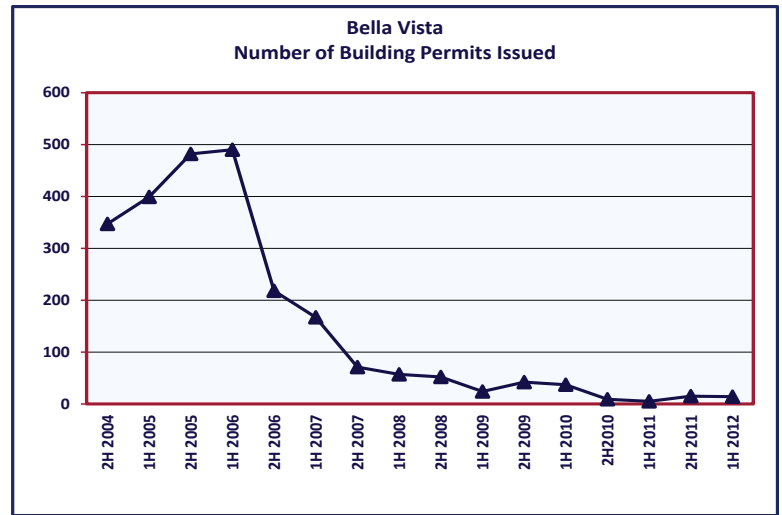


## Benton County Sold House Characteristics by City First Half of 2012

City	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of County Sales
Avoca	\$50,000	\$29.14		1	0.1%
Bella Vista	\$138,544	\$68.65	203	328	20.2%
Bentonville	\$224,060	\$89.13	140	395	24.3%
Bethel Heights	\$99,500	\$59.50	111	9	0.6%
Cave Springs	\$243,398	\$94.82	81	30	1.8%
Centerton	\$138,460	\$74.56	199	76	4.7%
Decatur	\$71,269	\$45.19	28	16	1.0%
Garfield	\$161,308	\$79.84	117	35	2.2%
Gateway	--	--	--	0	0.0%
Gentry	\$104,458	\$65.45	167	26	1.6%
Gravette	\$102,430	\$53.99	132	38	2.3%
Highfill	\$41,000	\$30.94	13	2	0.1%
Hiwasse	--	--	--	0	0.0%
Little Flock	\$178,600	\$75.07	61	3	0.2%
Lowell	\$147,449	\$75.71	103	57	3.5%
Pea Ridge	\$102,689	\$62.19	209	41	2.5%
Rogers	\$192,352	\$79.12	181	493	30.3%
Siloam Springs	\$113,077	\$62.22	213	70	4.3%
Sulphur Springs	\$74,153	\$46.08	83	6	0.4%
<b>Benton County</b>	<b>\$173,856</b>	<b>\$76.82</b>	<b>168</b>	<b>1,627</b>	<b>100.0%</b>

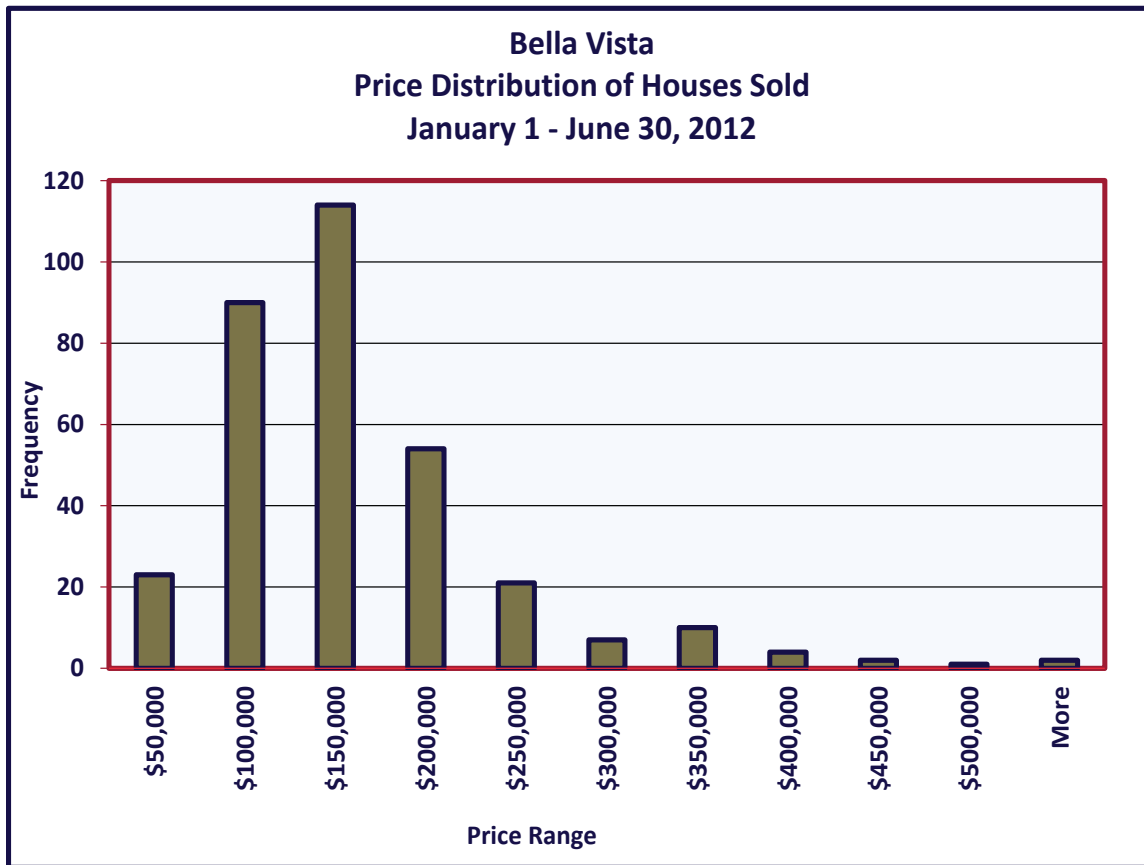
# Bella Vista

- From January through June of 2012 there were 14 residential building permits issued in Bella Vista. This represents a 180.0 percent increase from the first half of 2011.
- The average residential building permit value in Bella Vista increased by 45.9 percent from \$162,800 in the first half of 2011 to \$237,453 in the first half of 2012.
- Unlike other cities in Northwest Arkansas, Bella Vista has been completely platted and subdivided. There are 38,000 total lots in Bella Vista. There are about 13,000 residential structures in Bella Vista. Out of the remaining 25,000 lots approximately 3,800 to 5,000 could be considered ready for immediate construction, after acquisition from current owners.





# Bella Vista

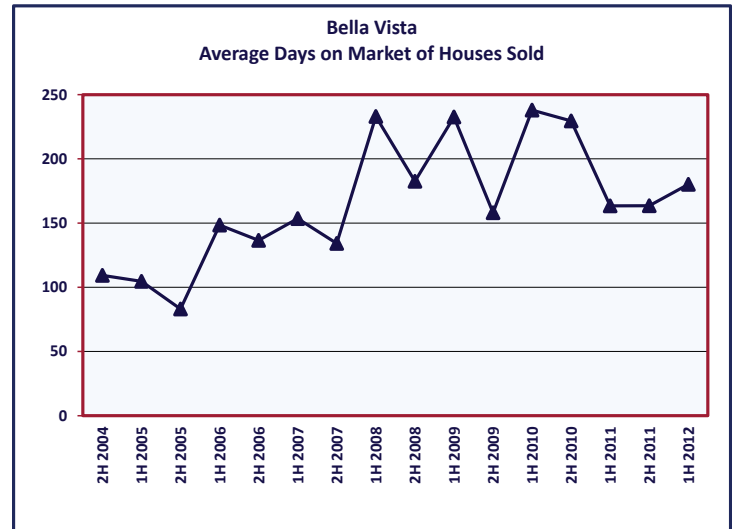
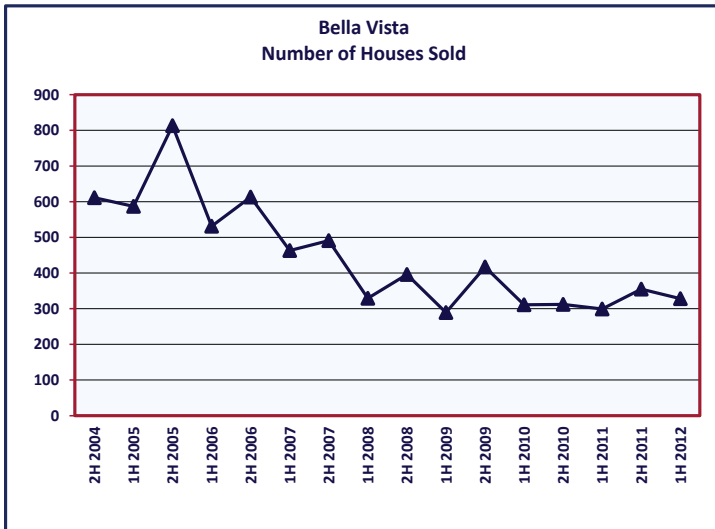


- About 34.8 percent of the sold houses in Bella Vista were between \$100,001 and \$150,000.

## Bella Vista Price Range of Houses Sold First Half of 2012

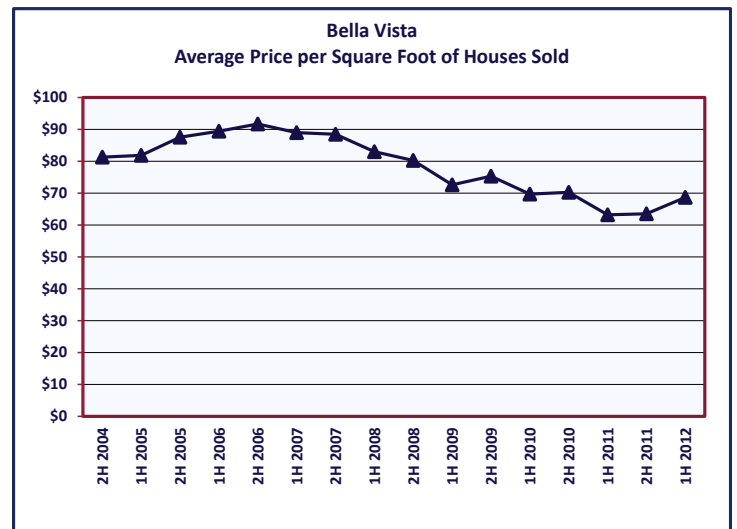
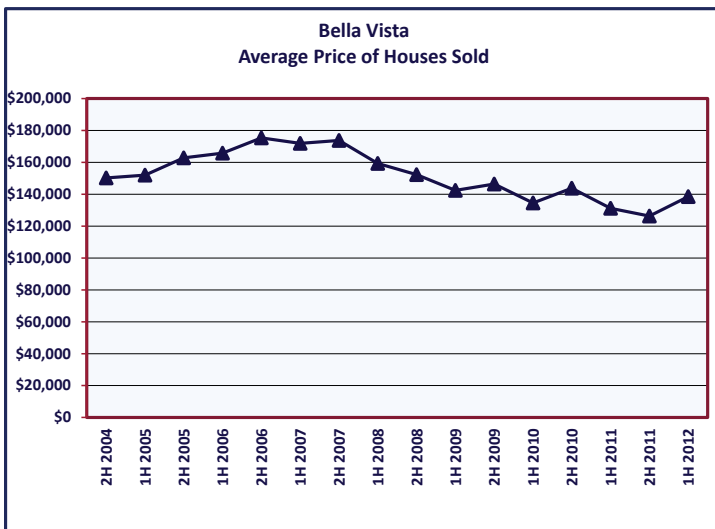
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	23	7.0%	1,270	169	93.6%	\$32.19
\$50,001 - \$100,000	90	27.4%	1,478	204	94.8%	\$53.75
\$100,001 - \$150,000	114	34.8%	1,827	182	95.9%	\$70.89
\$150,001 - \$200,000	54	16.5%	2,225	146	96.7%	\$80.94
\$200,001 - \$250,000	21	6.4%	2,740	186	96.1%	\$83.89
\$250,001 - \$300,000	7	2.1%	2,668	142	95.5%	\$105.23
\$300,001 - \$350,000	10	3.0%	3,197	190	97.0%	\$103.96
\$350,001 - \$400,000	4	1.2%	3,827	128	96.9%	\$100.78
\$400,001 - \$450,000	2	0.6%	3,788	258	96.2%	\$111.58
\$450,001 - \$500,000	1	0.3%	4,100	119	89.3%	\$112.20
\$500,000+	2	0.6%	5,288	98	96.1%	\$104.94
<b>Bella Vista</b>	<b>328</b>	<b>100.0%</b>	<b>1,940</b>	<b>180</b>	<b>95.6%</b>	<b>\$68.65</b>

# Bella Vista



- There were 328 houses sold in Bella Vista from January 1 to June 30, 2012 or 7.6 percent fewer than the 355 sold in the second half of 2011, and 9.7 percent more than in the first half of 2011.
- The average price of a house sold in Bella Vista increased from \$131,137 in the first half of 2011 to \$138,544 in the first half of 2012. The first half of 2012 average sales price was 9.7 percent higher than in the previous half year's, and 5.6 percent higher than in the first half of 2011.
- In Bella Vista, the average number of days on market from initial listing to the sale increased from 164 in the second half of 2011 to 180 in the first half of 2012.
- The average price per square foot for a house sold in Bella Vista increased from \$63.51 in the second half of 2011 to \$68.65 in the second half of 2012. The first half year's average price per square foot was 8.1 percent higher than in the previ-

- ous half year, and 8.6 percent higher than the first half of 2011.
- About 20.2 percent of all houses sold in Benton County in the first half of 2012 were sold in Bella Vista. The average sales price of a house in Bella Vista was 79.7 percent of the county average.
- Out of 328 houses sold in the first half of 2012, eight were new construction. These newly constructed houses had an average sales price of \$198,037 and took an average of 184 days to sell from their initial listing dates.
- There were 521 houses in Bella Vista listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$184,784.
- According to the Benton County Assessor's database, 76.8 percent of houses in Bella Vista were owner-occupied in the first half of 2012.



# Bella Vista

## Bella Vista Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Aldsworth	1	0.3%	1,622	36	\$134,000	\$82.61
Allendale	1	0.3%	3,954	121	\$203,000	\$51.34
Angus	5	1.5%	3,351	206	\$340,500	\$99.51
Annsborough	1	0.3%	1,636	65	\$108,000	\$66.01
Avondale	19	5.8%	1,440	147	\$62,538	\$43.72
Ayr	1	0.3%	1,646	243	\$103,000	\$62.58
Basildon	5	1.5%	2,511	203	\$129,500	\$54.36
Basildon Courts	3	0.9%	1,896	264	\$66,300	\$34.69
Bennington	2	0.6%	1,719	94	\$142,100	\$82.74
Berksdale	2	0.6%	1,756	81	\$133,750	\$77.25
Birmingham	1	0.3%	1,930	177	\$124,000	\$64.25
Boreland	1	0.3%	1,643	92	\$131,000	\$79.73
Branchwood	2	0.6%	2,113	117	\$141,000	\$66.34
Bridgewater	1	0.3%	1,538	168	\$139,900	\$90.96
Brigadoon	5	1.5%	1,881	146	\$146,780	\$76.67
Brittany	1	0.3%	2,740	92	\$168,000	\$61.31
Brittany Courts	1	0.3%	1,791	199	\$79,900	\$44.61
Brompton	1	0.3%	2,144	264	\$135,000	\$62.97
Brompton Courts	2	0.6%	1,657	371	\$56,075	\$36.35
Brunswick	1	0.3%	1,633	110	\$130,000	\$79.61
Buckingham	3	0.9%	2,040	92	\$151,000	\$73.61
Buckland	3	0.9%	1,676	454	\$128,300	\$75.43
Cambridge	1	0.3%	1,780	125	\$122,000	\$68.54
Canterbury	1	0.3%	1,517	127	\$85,000	\$56.03
Canterbury Hills	1	0.3%	2,753	85	\$240,600	\$87.40
Cargill	2	0.6%	2,878	419	\$293,750	\$101.38
Cheshire	2	0.6%	1,906	222	\$92,125	\$47.82
Cheviot	2	0.6%	2,280	135	\$174,082	\$85.14
Churchill	2	0.6%	2,737	102	\$211,250	\$70.51
Clackmannan	1	0.3%	1,364	58	\$126,000	\$92.38
Coulter	1	0.3%	1,547	429	\$112,000	\$72.40
Cresswell	3	0.9%	1,803	152	\$122,700	\$69.35
Cromarty	1	0.3%	3,540	85	\$305,000	\$86.16
Cunningham	3	0.9%	2,299	522	\$132,833	\$58.65
Dickenshire	1	0.3%	1,710	53	\$163,500	\$95.61
Dillow	3	0.9%	1,427	227	\$88,133	\$59.90
Dogwood Hills	1	0.3%	2,450	166	\$191,000	\$77.96
Dorchester	3	0.9%	1,443	150	\$92,500	\$64.29
Dornoch	3	0.9%	1,879	103	\$213,000	\$116.27
Dorset	1	0.3%	2,174	323	\$116,000	\$53.36
Drake Court	5	1.5%	1,378	292	\$41,276	\$30.90
Dumfries	1	0.3%	1,576	132	\$125,000	\$79.31
Dunbarton	1	0.3%	1,790	117	\$160,000	\$89.39
Dunedin	3	0.9%	1,930	282	\$186,833	\$98.78

# Bella Vista

## Bella Vista Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Dunsford	2	0.6%	4,005	66	\$362,250	\$84.22
Dunvegan	2	0.6%	1,617	165	\$115,000	\$71.11
Durham	1	0.3%	1,000	64	\$24,000	\$24.00
Duxford	2	0.6%	2,480	97	\$186,600	\$77.90
East Riding	1	0.3%	1,974	146	\$128,000	\$64.84
Eddleston	1	0.3%	3,813	180	\$410,000	\$107.53
Embleton	1	0.3%	1,188	674	\$66,000	\$55.56
Ettington	5	1.5%	2,239	90	\$142,100	\$63.55
Evanton	3	0.9%	3,063	367	\$271,567	\$84.40
Fenchurch	2	0.6%	1,769	116	\$98,450	\$57.02
Flint	1	0.3%	1,536	196	\$97,000	\$63.15
Gloucester	5	1.5%	1,960	224	\$134,380	\$68.13
Greenwich	1	0.3%	896	23	\$7,750	\$8.65
Grinstead	2	0.6%	2,087	299	\$115,000	\$57.36
Hampshire	1	0.3%	1,775	65	\$157,500	\$88.73
Hampton	1	0.3%	1,645	130	\$105,000	\$63.83
Harborough	2	0.6%	2,463	193	\$282,500	\$113.51
Harlow	2	0.6%	1,392	229	\$105,750	\$76.09
Harrington	3	0.9%	2,021	368	\$159,000	\$79.94
Headley	3	0.9%	1,675	54	\$142,667	\$85.13
Hebrides	1	0.3%	1,446	260	\$118,000	\$81.60
Highland Park Villas	4	1.2%	1,449	142	\$125,000	\$85.53
Hillswick	1	0.3%	1,808	121	\$134,000	\$74.12
Huntingdon	2	0.6%	1,707	168	\$113,125	\$66.86
Islington	2	0.6%	1,734	47	\$126,700	\$66.94
Keighley	4	1.2%	2,219	69	\$173,750	\$81.17
Kennet	1	0.3%	1,419	41	\$111,650	\$78.68
Kensington	4	1.2%	2,867	111	\$238,200	\$82.70
Kildonan	2	0.6%	1,990	153	\$178,000	\$89.46
Kilmuir	1	0.3%	2,260	98	\$185,000	\$81.86
Kingsdale Courts	2	0.6%	1,486	205	\$45,750	\$29.37
Kingsland	1	0.3%	1,796	144	\$140,500	\$78.23
Kingswood	1	0.3%	1,236	105	\$65,000	\$52.59
Kintyre	1	0.3%	2,466	43	\$220,000	\$89.21
Kipling	1	0.3%	2,228	170	\$160,000	\$71.81
Kirkcudbright	2	0.6%	1,909	242	\$161,400	\$83.62
Kirkpatrick	2	0.6%	2,078	225	\$207,000	\$99.71
Lakenheath	1	0.3%	1,550	76	\$102,500	\$66.13
Lakeview	2	0.6%	1,475	209	\$76,250	\$51.87
Lambeth	2	0.6%	1,841	188	\$175,000	\$92.73
Lancashire	1	0.3%	1,446	105	\$87,000	\$60.17
Lands End	2	0.6%	1,773	187	\$105,400	\$59.00
Laurencekirk	2	0.6%	4,262	296	\$362,450	\$85.29
Leicester	4	1.2%	1,978	167	\$149,290	\$70.12
Lundy	2	0.6%	2,360	193	\$202,000	\$85.45



# Bella Vista

## Bella Vista Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Manchester	1	0.3%	1,770	80	\$150,900	\$85.25
Marionet	1	0.3%	2,644	243	\$157,500	\$59.57
Mayfair	3	0.9%	2,737	201	\$235,741	\$77.97
Melanie	1	0.3%	1,358	206	\$116,000	\$85.42
Melanie Courts	6	1.8%	1,196	157	\$62,458	\$52.00
Metfield Courts	3	0.9%	1,125	132	\$47,150	\$41.91
Monikie	1	0.3%	1,950	280	\$134,500	\$68.97
Monmouth	1	0.3%	1,880	78	\$166,000	\$88.30
Montgomery	1	0.3%	1,828	56	\$150,000	\$82.06
Morganshire	1	0.3%	1,818	91	\$148,000	\$81.41
Morvan	1	0.3%	1,713	279	\$123,900	\$72.33
Nelson	1	0.3%	1,557	168	\$137,000	\$87.99
New Galloway	1	0.3%	1,260	36	\$82,000	\$65.08
Newburgh	1	0.3%	2,352	106	\$150,000	\$63.78
Newquay	2	0.6%	1,832	421	\$137,000	\$70.09
Norfolk	2	0.6%	1,436	201	\$114,600	\$79.93
North Riding	1	0.3%	2,300	417	\$152,000	\$66.09
Northampton	1	0.3%	1,536	168	\$95,000	\$61.85
Norwood	2	0.6%	2,651	63	\$262,000	\$92.06
Nottingham	1	0.3%	2,510	268	\$102,800	\$40.96
Oakford	1	0.3%	2,878	46	\$148,000	\$51.42
Oneill	1	0.3%	1,228	116	\$62,000	\$50.49
Orleton	1	0.3%	1,511	267	\$78,000	\$51.62
Oxford	3	0.9%	1,708	287	\$111,167	\$65.00
Pamona	2	0.6%	2,466	220	\$179,500	\$73.18
Pembroke	1	0.3%	1,886	88	\$112,000	\$59.38
Perth	1	0.3%	1,640	94	\$129,900	\$79.21
Peterborough	1	0.3%	2,685	35	\$137,000	\$51.02
Pimlico	2	0.6%	2,333	93	\$160,250	\$71.81
Portsmouth	3	0.9%	2,187	116	\$198,583	\$86.33
Primrose	1	0.3%	2,700	93	\$230,000	\$85.19
Quantock Hills	5	1.5%	1,567	357	\$102,200	\$64.85
Queensferry	2	0.6%	1,863	188	\$162,450	\$86.91
Radcliffe	1	0.3%	1,856	98	\$68,000	\$36.64
Radnor	4	1.2%	1,695	268	\$67,250	\$41.08
Raleigh Hills	2	0.6%	2,060	49	\$197,500	\$93.73
Redwick	6	1.8%	1,530	76	\$101,167	\$64.46
Renfrew	3	0.9%	1,416	314	\$99,633	\$70.27
Rillington	1	0.3%	2,650	125	\$180,000	\$67.92
Roberts	3	0.9%	2,267	165	\$160,700	\$66.13
Romford	1	0.3%	3,215	54	\$203,000	\$63.14
Rosenheath	1	0.3%	1,528	142	\$80,000	\$52.36
Rothbury	1	0.3%	1,990	90	\$146,000	\$73.37
Rountree	1	0.3%	1,446	77	\$80,000	\$55.33

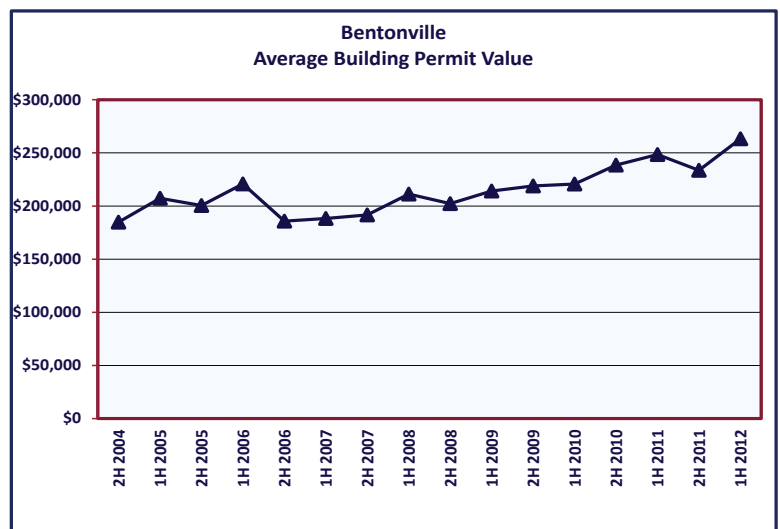
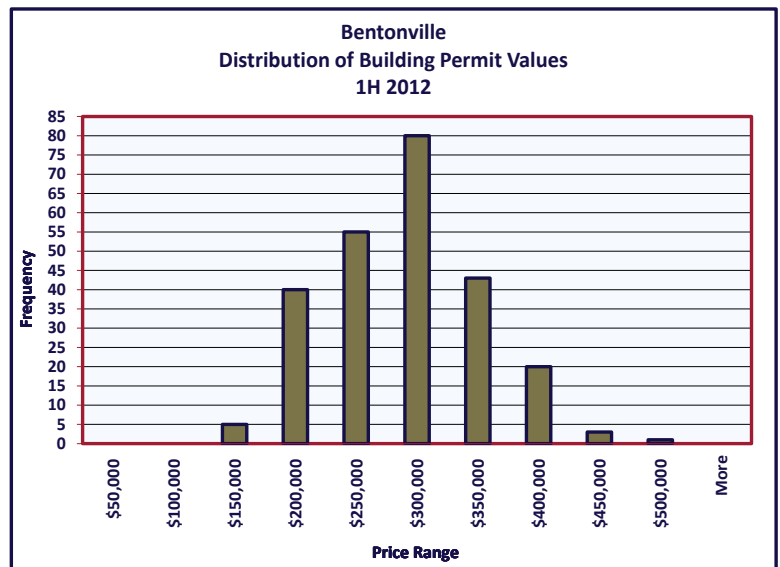
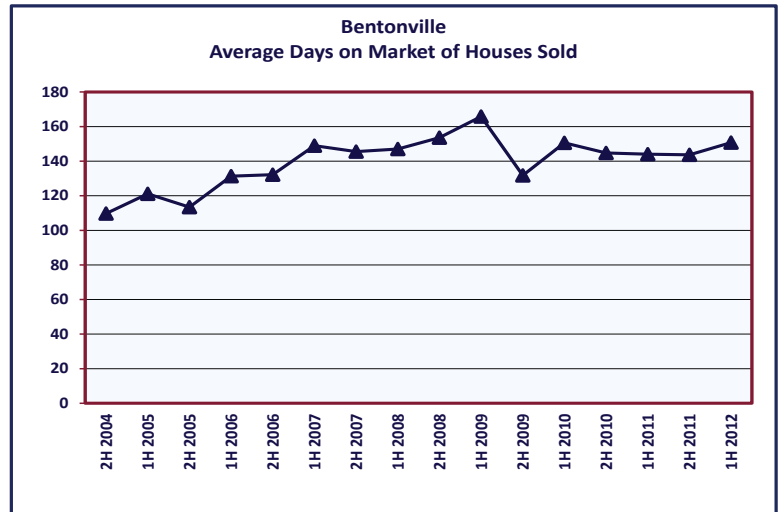
# Bella Vista

## Bella Vista Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Roxburgh	2	0.6%	1,853	132	\$135,000	\$68.52
Rugby	2	0.6%	2,334	408	\$124,750	\$54.94
Ruthwell	1	0.3%	1,695	47	\$126,500	\$74.63
Rutland	1	0.3%	1,925	34	\$174,900	\$90.86
Sandwick	1	0.3%	1,630	57	\$95,000	\$58.28
Scalloway	2	0.6%	1,814	78	\$86,050	\$50.30
Scotsdale	1	0.3%	2,006	42	\$141,000	\$70.29
Shakespeare Court	4	1.2%	1,496	234	\$90,069	\$61.47
Sherlock	2	0.6%	2,016	160	\$140,000	\$70.07
Sherwood	1	0.3%	2,754	115	\$213,000	\$77.34
Shetland	1	0.3%	1,304	294	\$88,000	\$67.48
Somerset	2	0.6%	1,271	514	\$83,950	\$64.93
St. Andrews	1	0.3%	1,714	431	\$109,000	\$63.59
Stafford	1	0.3%	1,416	29	\$75,000	\$52.97
Sterling	1	0.3%	3,240	308	\$325,000	\$100.31
Stockton	1	0.3%	3,005	57	\$190,000	\$63.23
Stonehaven	1	0.3%	1,780	225	\$143,000	\$80.34
Stoneykirk	1	0.3%	2,045	129	\$160,000	\$78.24
Stronsay	1	0.3%	1,710	139	\$85,000	\$49.71
Suffolk	1	0.3%	1,150	41	\$57,000	\$49.57
Sunderland	2	0.6%	1,801	113	\$148,500	\$82.53
Sussex	2	0.6%	2,140	224	\$128,500	\$61.27
Tanyard Creek	1	0.3%	2,744	1	\$295,000	\$107.51
Taransay	1	0.3%	1,459	182	\$103,900	\$71.21
Wembly	3	0.9%	2,191	44	\$208,167	\$89.72
Wendron	1	0.3%	1,610	235	\$121,000	\$75.16
Wentworth	3	0.9%	1,921	254	\$125,000	\$64.61
Westminster	4	1.2%	1,465	160	\$103,750	\$71.22
Weymouth	1	0.3%	2,930	119	\$194,500	\$66.38
Worcester	3	0.9%	1,692	188	\$81,192	\$46.99
York	4	1.2%	1,625	166	\$114,963	\$70.13
Other	2	0.6%	2,717	136	\$195,200	\$72.94
<b>Bella Vista</b>	<b>328</b>	<b>100.0%</b>	<b>1,940</b>	<b>180</b>	<b>\$138,544</b>	<b>\$68.65</b>

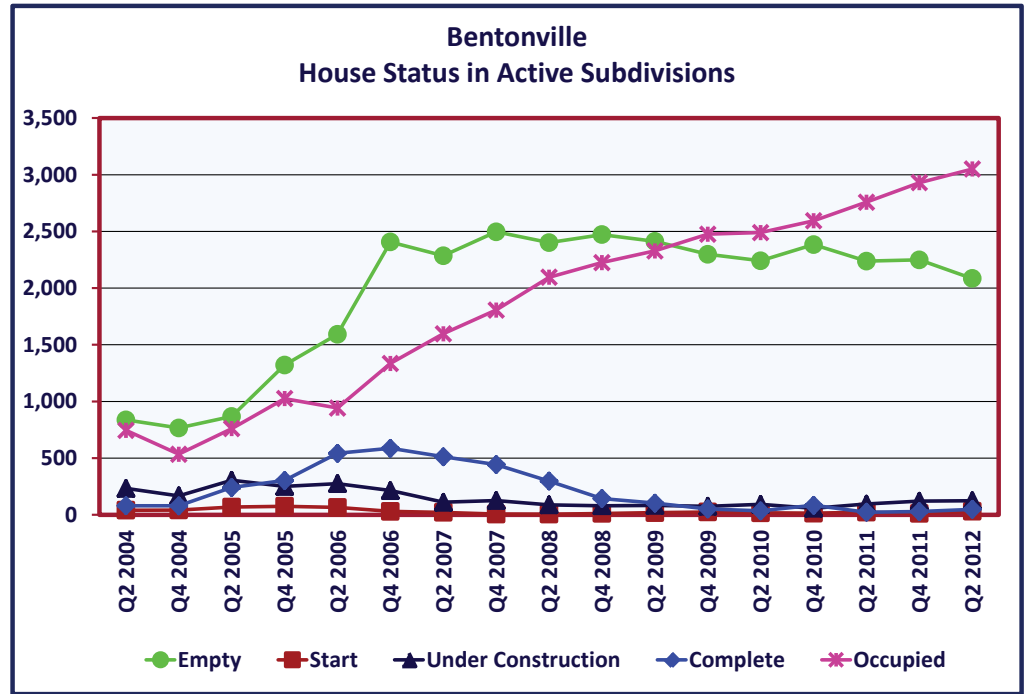
# Bentonville

- From January through June of 2012 there were 247 residential building permits issued in Bentonville. This represents a 53.4 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits were in the \$200,001 to \$300,000 range.
- The average residential building permit value in Bentonville increased by 6.0 percent from \$248,433 in the first half of 2011 to \$263,284 in the first half of 2012.



# Bentonville

- There were 5,339 total lots in 54 active subdivisions in Bentonville in the first half of 2012. About 57.1 percent of the lots were occupied, 0.9 percent were complete, but unoccupied, 2.3 percent were under construction, 0.6 percent were starts, and 39.1 percent were vacant lots.
- The subdivisions with the most houses under construction in Bentonville in the first half of 2012 were Riverwalk Farm Estates with 18, Cornerstone Ridge with 13, Edens Brook, Phases II, IV, and Wildwood IV, V with 9.
- No new construction or progress in existing construction has occurred in the last year in 9 out of the 54 active subdivisions in Bentonville.
- 197 new houses in Bentonville became occupied in the first half of 2012. The annual absorption rate implies that there were 75.0 months of remaining inventory in active subdivisions, up from 84.0 months in the last half of 2011.



- In 14 out of the 54 active subdivisions in Bentonville, no absorption has occurred in the past year.
- An additional 382 lots in 8 subdivisions had received either preliminary or final approval by June of 2012.



## Bentonville Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Coler Creek Subdivision	Q2 2012	30
Cornerstone Ridge, Phase III	Q2 2011	52
Willowbrook Subdivision	Q2 2012	51
<i>Final Approval</i>		
Grammercy Park	Q2 2009	116
Plum Tree Place	Q1 2010	6
High Meadows	Q1 2011	111
Willowbrook Farms, Phase I	Q4 2007	4
Windwood, Phase V	Q2 2012	12
<b>Bentonville</b>		<b>382</b>



# Bentonville

## Bentonville House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Allencroft	12	0	2	1	100	115	1	180
Angel Falls	46	0	5	5	5	61	4	134.4
Avignon <sup>1,2</sup>	8	0	0	0	30	38	0	--
The Bluffs, Phase I	15	0	0	0	6	21	0	180
Briarwood <sup>1,2</sup>	9	0	0	0	20	29	0	--
Brighton Heights	27	1	2	0	57	87	3	90
Central Park, Phase II, III	50	0	5	0	9	64	4	--
Chapel Hill	14	0	2	2	108	126	6	10.8
Chardonnay <sup>1</sup>	12	0	1	0	39	52	0	--
College Place, Phases VII, VIII	44	0	1	0	71	116	2	270
Cornerstone Ridge, Phases I,II, IV	69	4	13	5	100	191	9	45.5
Creekstone, Phase II	24	0	2	0	6	32	1	156
Eagle Creek, Phases I, II <sup>1,2</sup>	3	0	0	0	97	100	0	--
Eau Claire <sup>1</sup>	16	0	1	0	9	26	0	--
Eden's Brooke, Phases II, IV	38	1	11	1	40	91	4	68.0
The Farms	20	2	3	0	33	58	8	25.0
Grace	73	0	2	1	36	112	3	304.0
Harbin Pointe <sup>1</sup>	23	0	0	5	1	29	0	336.0
Heathrow <sup>1</sup>	9	0	1	0	55	65	0	--
Hidden Springs, Phase IV <sup>1,2</sup>	4	0	0	0	44	48	0	--
Highland Park	47	0	5	0	0	52	-1 <sup>3</sup>	--
Highpointe	63	0	0	0	75	138	3	68.7
Kensington, Phases I, III	16	0	0	0	65	81	1	192.0
Kerelaw Castle <sup>1,2</sup>	136	0	0	0	32	168	0	--
Keystone, Phases I,II	60	1	3	4	39	107	13	54.4
Kingsbury, Phases I-III	10	0	0	0	62	72	0	120.0
Laurynwood Estates	15	0	4	2	79	100	10	9.0
Little Sugar Estates <sup>1,2</sup>	9	0	0	0	2	11	0	--
Lochmoor Club	22	1	3	0	185	211	2	39.0
Lonesome Pond	48	0	0	0	8	56	0	--
Lyndal Heights, Phase V	17	0	0	0	7	24	1	204.0
McKissic Creek Estates <sup>1,2</sup>	6	0	0	0	3	9	0	--
North Fork	84	0	0	0	11	95	1	1,008.0
Oakbrooke, Phases I, II	25	1	2	0	37	65	6	30.5
Oak Lawn Hills	54	2	3	0	5	64	5	141.6
Oxford Ridge	62	1	4	0	100	167	3	61.8
Riverwalk Farm Estates, Phases I-IV	178	3	18	7	380	586	2	107.5
Rolling Acres	43	0	0	0	48	91	1	516.0
Simsberry Place <sup>1,2</sup>	8	0	0	0	76	84	0	--
Stone Meadow	161	0	2	6	89	258	0	1,014.0
Stone Ridge Estates	37	0	0	0	40	77	0	148.0
Stoneburrow, Phases I, II	69	0	0	0	227	296	1	276.0
Stonecreek	42	3	4	1	17	67	1	60.0
Summerlin, Phases I, II	82	3	2	1	88	176	9	50.3
Talamore	11	0	1	0	81	93	0	72.0
Thornbrook Village, Phase I	91	0	0	2	55	148	3	372.0

# Bentonville

## Bentonville House Status in Active Subdivisions (Continued) First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Virginia's Grove	5	0	0	0	23	28	1	30.0
White Oak Trails, Phase I	28	1	1	1	40	71	0	46.5
Wildwood, Phase IV, V	29	3	9	0	81	122	81	--
Willowbend	10	0	0	0	40	50	0	17.1
Windemere Woods <sup>1</sup>	24	0	2	0	53	79	0	--
Windsor Manor	2	1	1	0	28	32	2	24.0
Windwood, Phase IV	2	3	1	4	89	99	4	15.0
Woods Creek South, Phases II,III	73	0	8	0	20	101	3	162.0
<b>Bentonville</b>	<b>2,085</b>	<b>31</b>	<b>124</b>	<b>48</b>	<b>3,051</b>	<b>5,339</b>	<b>197</b>	<b>75.0</b>

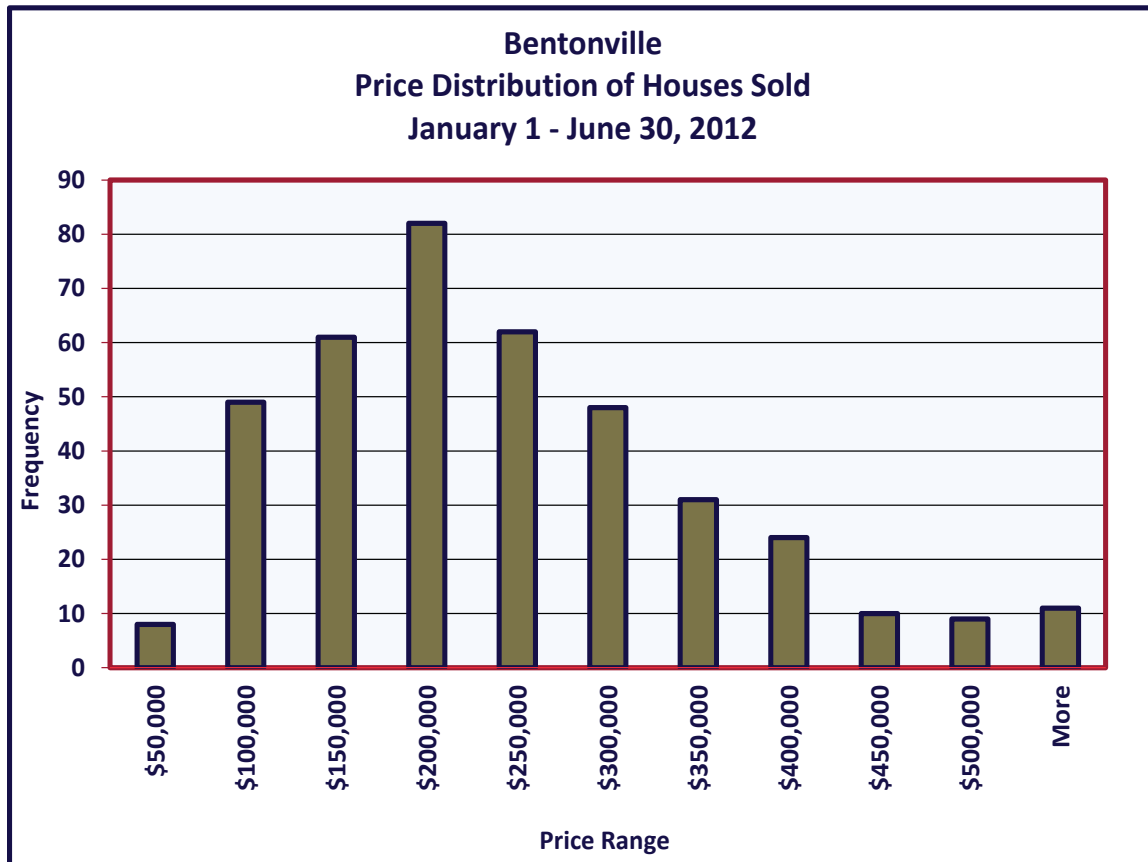
<sup>1</sup> No absorption has occurred in this subdivision in the last year.

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

<sup>3</sup> Existing house was torn down in Highland Park-negative absorption



# Bentonville

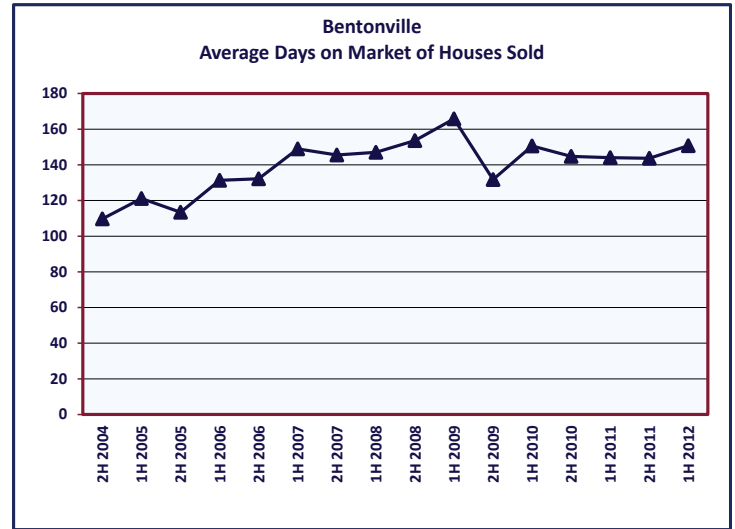
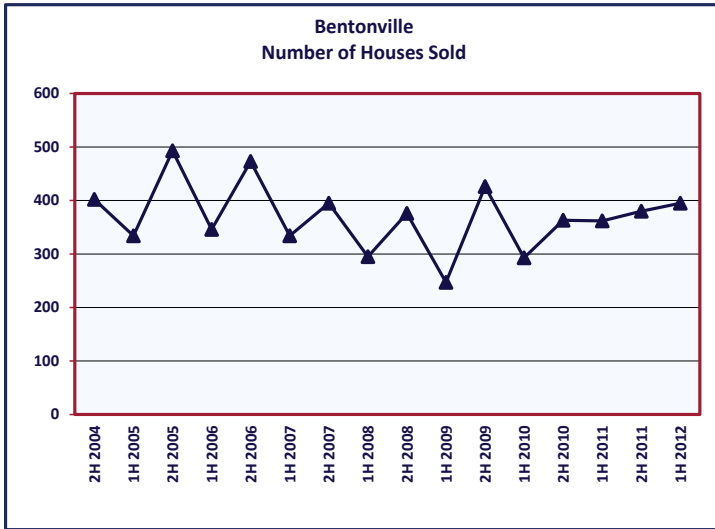


- About 51.9 percent of the sold houses in Bentonville were between \$100,001 and \$250,000.

## Bentonville Price Range of Houses Sold January 1, 2012 - June 30, 2012

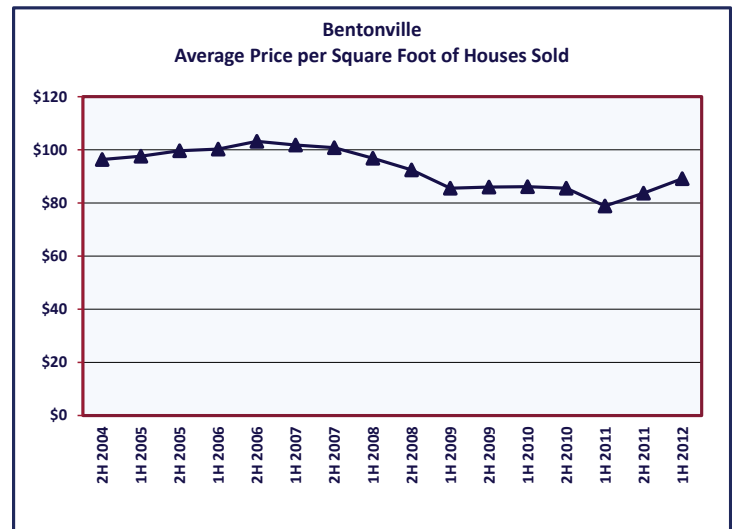
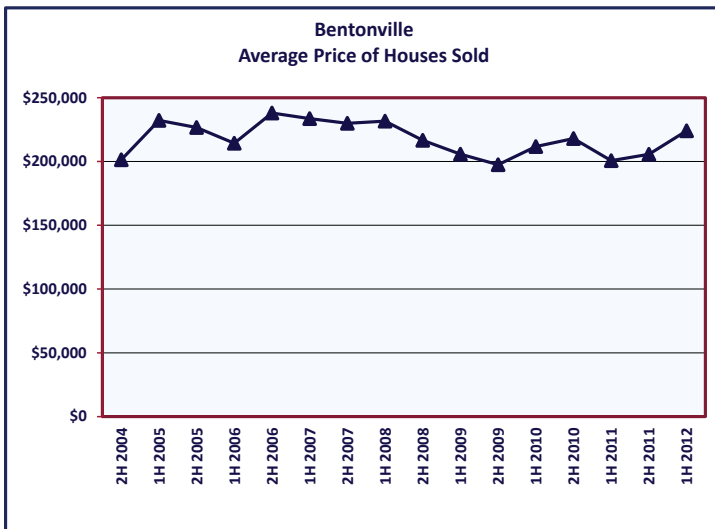
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	8	2.0%	1,232	154	94.0%	\$31.67
\$50,001 - \$100,000	49	12.4%	1,368	101	95.7%	\$61.43
\$100,001 - \$150,000	61	15.4%	1,706	124	96.3%	\$76.83
\$150,001 - \$200,000	82	20.8%	2,033	160	98.4%	\$86.38
\$200,001 - \$250,000	62	15.7%	2,382	163	97.9%	\$96.01
\$250,001 - \$300,000	48	12.2%	2,797	171	98.2%	\$98.82
\$300,001 - \$350,000	31	7.8%	3,239	158	97.0%	\$102.10
\$350,001 - \$400,000	24	6.1%	3,570	150	97.4%	\$106.60
\$400,001 - \$450,000	10	2.5%	3,469	162	98.3%	\$120.29
\$450,001 - \$500,000	9	2.3%	3,996	135	93.0%	\$122.93
\$500,000+	11	2.8%	5,109	275	97.1%	\$131.18
<b>Bentonville</b>	<b>395</b>	<b>100.0%</b>	<b>2,386</b>	<b>151</b>	<b>97.2%</b>	<b>\$89.13</b>

# Bentonville



- There were 395 houses sold in Bentonville from January 1 to June 30, 2012 or 3.9 percent more than the 380 sold in the last half of 2011, and 9.1 percent more than in the first half of 2011.
- The average price of a house sold in Bentonville increased from \$200,701 in the first half of 2011 to \$224,060 in the first half of 2012. The first half year's average sales price was 9.0 percent higher than in the previous half year's, and 11.6 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 144 in the second half of 2011 to 151 in the first half of 2012.
- The average price per square foot for a house sold in Bentonville increased from \$83.68 in the second half of 2011 to \$89.13 in the second half of 2012. The first half year's average price per square foot was 6.5 percent

- higher than in the previous half year, and 13.1 percent higher than the first half of 2011.
- About 24.3 percent of all houses sold in Benton County in the first half of 2012 were sold in Bentonville. The average sales price of a house was 128.9 percent of the county average.
- Out of 395 houses sold in the first half of 2012, 144 were new construction. These newly constructed houses had an average sold price of \$245,085 and took an average of 171 days to sell from their initial listing dates.
- There were 384 houses in Bentonville listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$329,815.
- According to the Benton County Assessor's database, 67.1 percent of houses in Bentonville were owner-occupied in the first half of 2012.



# Bentonville

## Bentonville Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Allencroft	7	1.8%	2,222	270	\$175,127	\$79.59
Angel Falls	5	1.3%	2,768	175	\$332,164	\$120.02
Armstrong	1	0.3%	3,932	301	\$343,500	\$87.36
Autumn Wood	1	0.3%	1,202	84	\$67,300	\$55.99
Avignon	1	0.3%	4,500	122	\$501,500	\$111.44
Bentonville Original	3	0.8%	1,848	44	\$197,892	\$80.94
Bland Valley Estates	1	0.3%	2,350	52	\$89,000	\$37.87
Blueberry Heights	1	0.3%	1,583	48	\$127,000	\$80.23
Braithwaite Park	3	0.8%	1,879	130	\$113,833	\$60.73
Briarwood	1	0.3%	1,634	49	\$141,000	\$86.29
Brighton Heights	3	0.8%	2,577	187	\$237,683	\$92.44
Brightwood	4	1.0%	1,925	165	\$148,000	\$77.45
Brookhaven	1	0.3%	1,076	256	\$95,000	\$88.29
Cahill	2	0.5%	1,014	18	\$52,500	\$51.42
Carriage Square	6	1.5%	1,564	101	\$119,100	\$75.84
Centerton	1	0.3%	2,028	82	\$125,000	\$61.64
Central Park	5	1.3%	2,644	155	\$270,100	\$102.45
Chapel Hill	7	1.8%	2,926	172	\$335,543	\$114.62
Chardonay	2	0.5%	2,804	92	\$257,500	\$91.91
Chattin Valle	1	0.3%	3,200	196	\$354,900	\$110.91
Coffelt	1	0.3%	1,456	114	\$98,000	\$67.31
College Place	7	1.8%	2,233	172	\$193,164	\$86.67
Concord	1	0.3%	3,822	413	\$405,000	\$105.97
Cornerstone Ridge	14	3.5%	2,137	164	\$200,479	\$93.92
Countrywest Estates	1	0.3%	2,054	74	\$157,000	\$76.44
Creekstone	6	1.5%	3,810	241	\$415,633	\$113.35
Cross Creek	2	0.5%	2,316	55	\$162,500	\$70.33
Demings	4	1.0%	2,074	161	\$136,750	\$55.57
Denali Park	2	0.5%	3,330	301	\$257,500	\$78.33
Dickson	1	0.3%	1,200	56	\$85,000	\$70.83
Dogwood Place	2	0.5%	1,207	68	\$74,450	\$61.78
Durham Place	1	0.3%	992	232	\$42,900	\$43.25
Eagle Creek	4	1.0%	1,938	148	\$148,815	\$76.63
Edens Brooke	10	2.5%	2,335	232	\$232,070	\$99.31
El Contento Acres	2	0.5%	4,005	213	\$309,450	\$77.69
The Farms	11	2.8%	1,967	125	\$202,300	\$102.90
Foxglove	2	0.5%	2,894	236	\$216,500	\$74.98
Grace	6	1.5%	1,548	167	\$136,197	\$87.63
Grace Park	1	0.3%	1,262	30	\$69,900	\$55.39
Hannah's Meadow	1	0.3%	1,239	176	\$95,000	\$76.67
Hanover	5	1.3%	3,689	113	\$402,600	\$108.37
Happy Home	1	0.3%	1,266	71	\$98,000	\$77.41
Hazel Park	1	0.3%	1,400	44	\$71,500	\$51.07
Hendrix	1	0.3%	1,345	63	\$86,000	\$63.94

# Bentonville

## Bentonville Sold House Characteristics by Subdivision (Continued) January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Hidden Springs	4	1.0%	3,224	121	\$315,225	\$97.91
High Meadows	2	0.5%	1,437	116	\$94,100	\$66.07
Highpointe	1	0.3%	1,182	10	\$106,500	\$90.10
Hillcrest	1	0.3%	1,072	63	\$59,900	\$55.88
Hill's	1	0.3%	1,587	200	\$103,000	\$64.90
Howard's	1	0.3%	884	37	\$35,000	\$39.59
Hundleys	1	0.3%	2,246	282	\$155,000	\$69.01
Ivy Place	1	0.3%	1,854	48	\$160,000	\$86.30
Johncoe	1	0.3%	1,213	96	\$67,500	\$55.65
Kensington	2	0.5%	4,275	111	\$372,250	\$87.97
Keystone	12	3.0%	1,782	144	\$160,771	\$90.25
Kingsbury	3	0.8%	2,902	79	\$294,167	\$101.27
Kristyl Heights	18	4.6%	1,380	90	\$85,700	\$62.39
Laurynwood Estates	1	0.3%	1,850	73	\$158,800	\$85.84
Lexington	2	0.5%	3,598	94	\$333,500	\$92.05
Lincoln & Rice	1	0.3%	1,640	32	\$150,000	\$91.46
Little Sugar Estates	1	0.3%	5,320	560	\$675,000	\$126.88
Lochmoor Club	18	4.6%	3,236	118	\$367,287	\$113.25
Loesche	1	0.3%	1,792	210	\$125,000	\$69.75
Lonesome Pond	2	0.5%	1,525	59	\$114,000	\$75.23
Lyndal Heights	1	0.3%	2,597	63	\$228,000	\$87.79
Magnolia Estates	1	0.3%	1,171	71	\$79,500	\$67.89
Maidstone	2	0.5%	2,021	49	\$167,700	\$83.08
Mandella Estates	1	0.3%	2,329	137	\$310,000	\$133.10
Manor Heights	2	0.5%	1,822	194	\$107,600	\$60.62
McClain Ridge at Woods Creek	1	0.3%	2,969	119	\$225,000	\$75.78
Meadowlands	2	0.5%	1,301	342	\$90,000	\$67.85
North Fork	1	0.3%	2,462	251	\$194,000	\$78.80
Northaven Hills	2	0.5%	2,427	81	\$201,125	\$80.95
Oakbrooke	4	1.0%	3,128	30	\$354,125	\$113.74
Oaklawn	4	1.0%	2,805	210	\$296,788	\$105.77
Orchards	7	1.8%	2,080	115	\$154,614	\$74.64
Oxford Ridge	8	2.0%	2,640	176	\$268,288	\$101.63
Ozark Acres	1	0.3%	1,952	250	\$220,000	\$112.70
Park	1	0.3%	1,860	93	\$113,400	\$60.97
Park Springs	1	0.3%	1,893	81	\$92,000	\$48.60
Parkcrest	1	0.3%	1,459	331	\$92,500	\$63.40
Parkview Village	2	0.5%	1,121	81	\$77,000	\$69.76
Phillips Valley	1	0.3%	1,310	176	\$55,000	\$41.98
Pittman	1	0.3%	2,188	536	\$189,000	\$86.38
Pleasant View Estates	2	0.5%	2,236	152	\$193,250	\$86.31
Preston Trail	1	0.3%	3,478	182	\$345,000	\$99.19
Pritchard	1	0.3%	2,577	161	\$79,507	\$30.85
Quailridge	18	4.6%	2,876	197	\$262,521	\$91.25



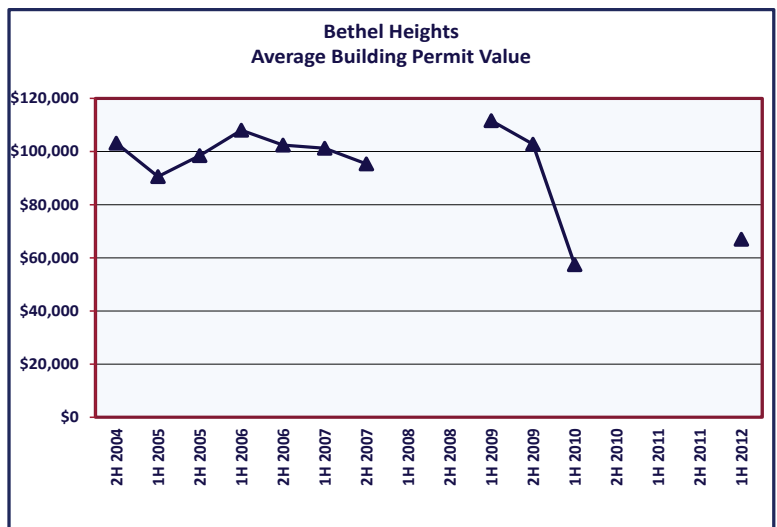
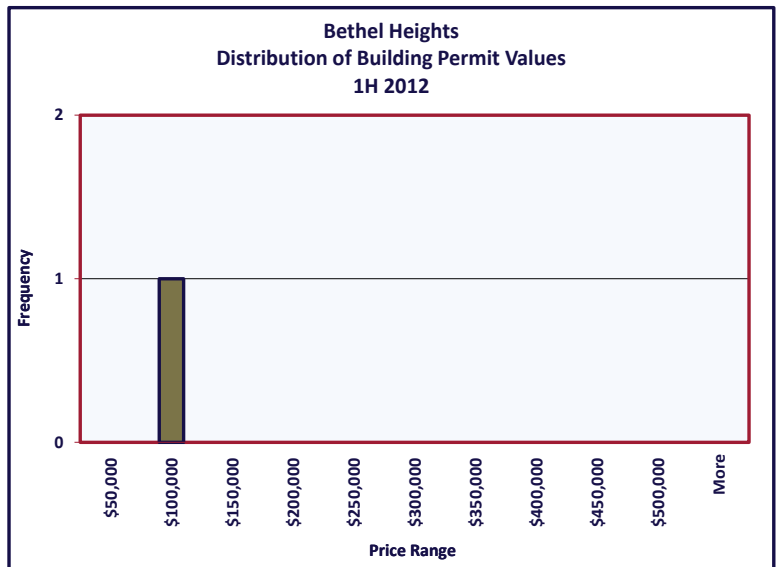
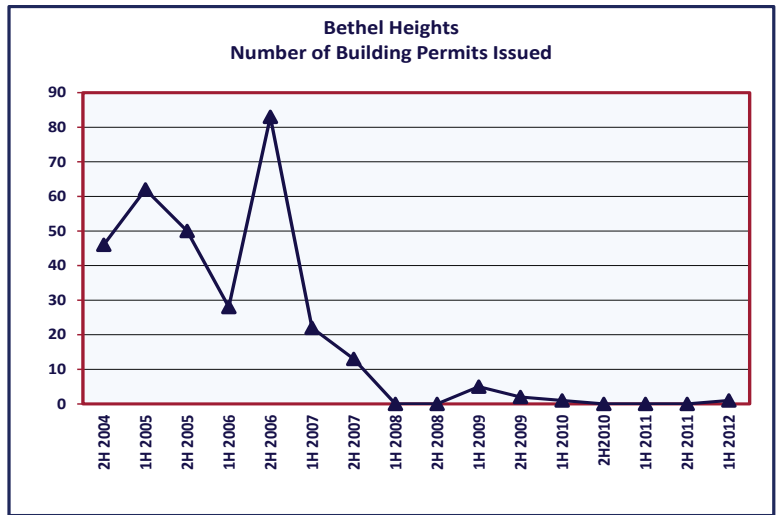
# Bentonville

## Bentonville Sold House Characteristics by Subdivision (Continued) January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Riverwalk Farm Estates	16	4.1%	2,039	109	\$199,089	\$96.34
Robin Haven	3	0.8%	1,961	130	\$124,467	\$63.64
Rolling Acres	1	0.3%	1,964	337	\$163,000	\$82.99
Rolling Hills	1	0.3%	1,708	48	\$119,000	\$69.67
Royal Heights	2	0.5%	1,256	95	\$73,000	\$58.07
Saddlebrook	2	0.5%	2,294	197	\$190,000	\$82.46
Sherwood Forest	2	0.5%	2,518	63	\$98,125	\$36.37
Simsberry Place	3	0.8%	2,892	165	\$248,792	\$86.62
Soaring Hawk	1	0.3%	4,380	335	\$350,000	\$79.91
Spring Valley Estates	1	0.3%	4,939	308	\$825,000	\$167.04
St Valery Downs	2	0.5%	4,744	185	\$634,500	\$134.98
Stone Creek	5	1.3%	1,693	127	\$167,240	\$98.76
Stone Meadow	2	0.5%	1,600	292	\$151,950	\$94.97
Stonebriar	6	1.5%	4,208	194	\$511,500	\$121.75
Stoneburrow	4	1.0%	1,472	254	\$108,450	\$73.63
Stonehenge	6	1.5%	3,065	119	\$315,617	\$101.86
Sturbridge	3	0.8%	2,181	197	\$152,000	\$70.46
Summerlin	2	0.5%	1,338	118	\$116,365	\$87.35
Talamore	1	0.3%	8,483	499	\$1,125,000	\$132.62
Tunbridge Wells	1	0.3%	1,993	35	\$141,250	\$70.87
Walnut Valley	1	0.3%	1,578	66	\$108,000	\$68.44
Waterford Park	1	0.3%	3,576	63	\$314,000	\$87.81
Water-Lou Estates	1	0.3%	3,836	119	\$471,800	\$122.99
White Oak Trails	4	1.0%	3,000	176	\$294,750	\$98.04
Wildwood	13	3.3%	2,329	153	\$222,334	\$95.69
Willowbend	2	0.5%	2,447	350	\$215,150	\$88.03
Windemere Woods	3	0.8%	3,580	168	\$356,633	\$99.65
Windsor Manor	1	0.3%	4,741	306	\$500,000	\$105.46
Windwood	8	2.0%	1,928	101	\$159,257	\$82.53
Woods Creek Estates	2	0.5%	3,301	89	\$391,000	\$118.42
Woods Creek Spinnaker Ridge	1	0.3%	2,461	80	\$205,000	\$83.30
Wren Heights	1	0.3%	2,265	68	\$165,000	\$72.85
Other	10	2.5%	2,288	130	\$214,050	\$88.888
<b>Bentonville</b>	<b>395</b>	<b>100.0%</b>	<b>2,386</b>	<b>151</b>	<b>\$224,060</b>	<b>\$89.13</b>

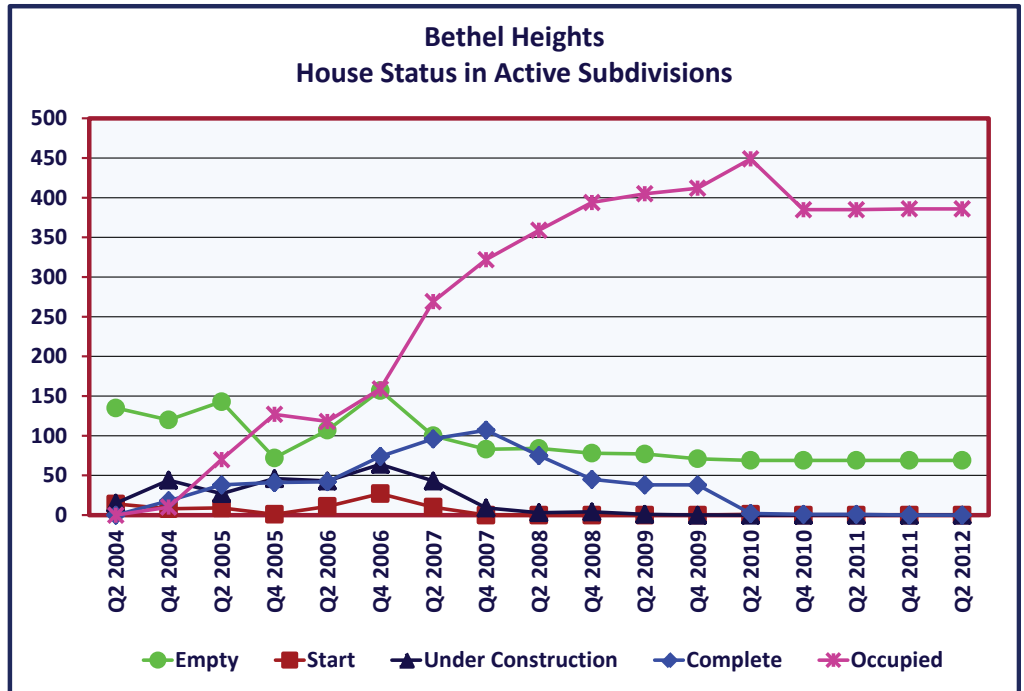
# Bethel Heights

- From January through June of 2012 there was one permit issued in Bethel Heights. This represents a 100.0 percent increase from the first half of 2011.
- In the first half of 2012, the building permit in Bethel Heights was in the \$50,001 to \$100,000 range.
- The average residential building permit value in Bethel Heights was \$67,000 in the first half of 2012.



# Bethel Heights

- There were 455 total lots in 8 active subdivisions in Bethel Heights in the first half of 2012. About 84.8 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 15.2 percent were vacant lots.
- No houses were under construction in Bethel Heights in the first half of 2012..
- No new construction or progress in existing construction has occurred in the last year in 7 out of the 8 active subdivisions in Bethel Heights.
- No new houses in Bethel Heights became occupied in the first half of 2012. The annual absorption rate implies that there were 828.0 months of remaining inventory in active subdivisions, the same as the last half of 2012.



- In 7 out of the 8 active subdivisions in Bethel Heights, no absorption has occurred in the past year.
- Heritage Heights subdivision had 35 lots with preliminary approval and no lots had final approval by June of 2012.



## Bethel Heights Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Heritage Heights		35
<i>Final Approval</i>		
Bethel Heights		35

# Bethel Heights

## Bethel Heights House Status in Active Subdivisions First Half of 2012

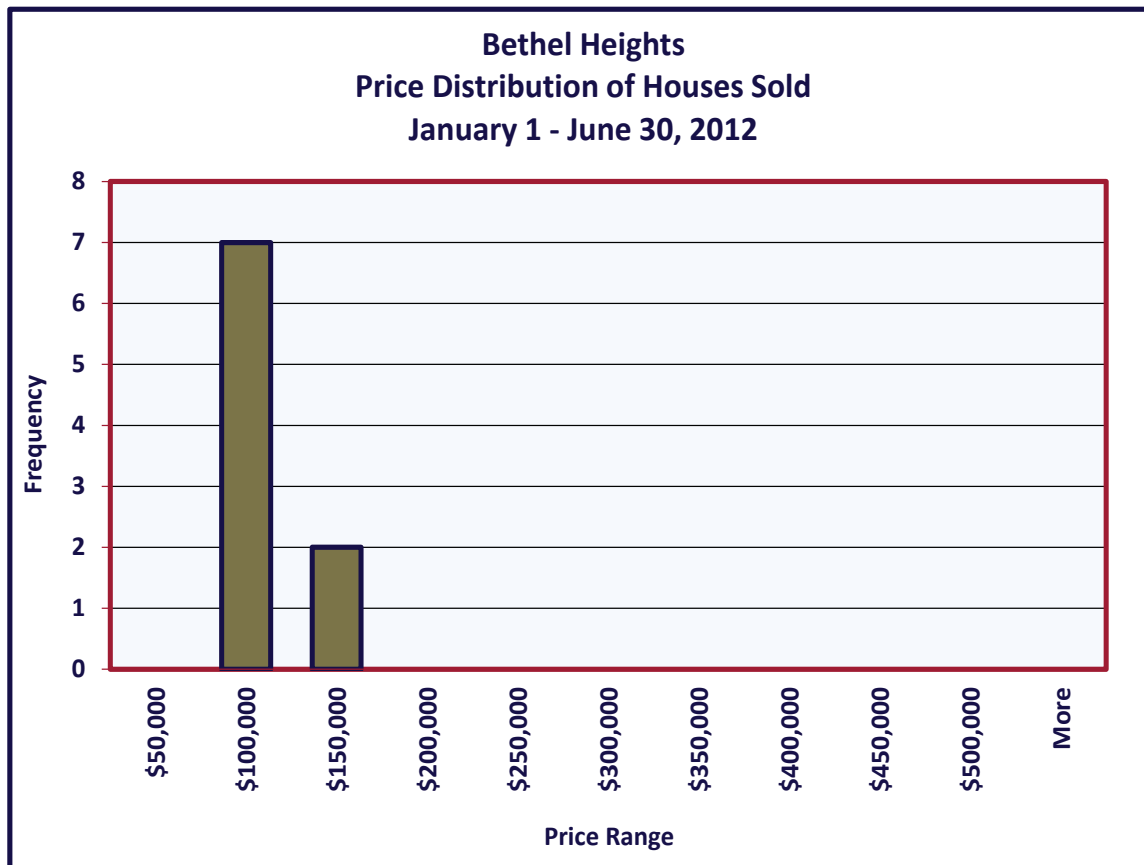
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Chantel <sup>1,2</sup>	16	0	0	0	56	72	0	--
Courtyard, Phase III <sup>1,2</sup>	1	0	0	0	13	14	0	--
Great Meadows	3	0	0	0	57	60	0	36.0
Logan Heights, Phase I <sup>1,2</sup>	10	0	0	0	18	28	0	--
Oak Place <sup>1,2</sup>	17	0	0	0	44	61	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	--
Wilkins <sup>1,2</sup>	7	0	0	0	119	126	0	--
<b>Bethel Heights</b>	<b>69</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>386</b>	<b>455</b>	<b>0</b>	<b>828.0</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.



# Bethel Heights

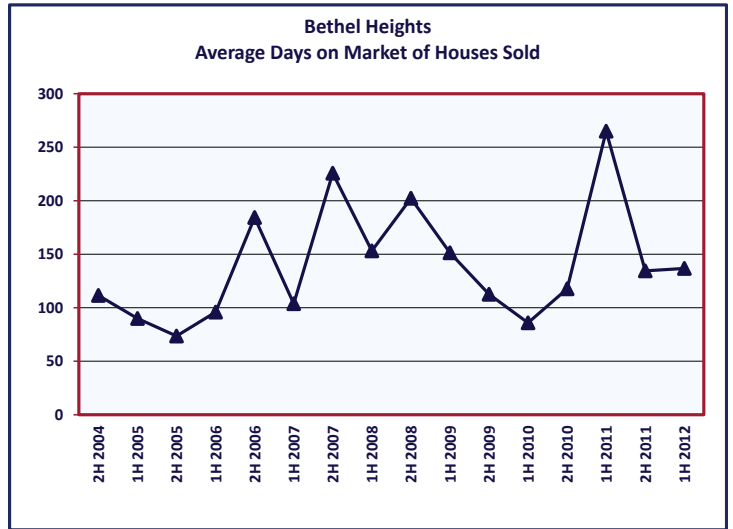
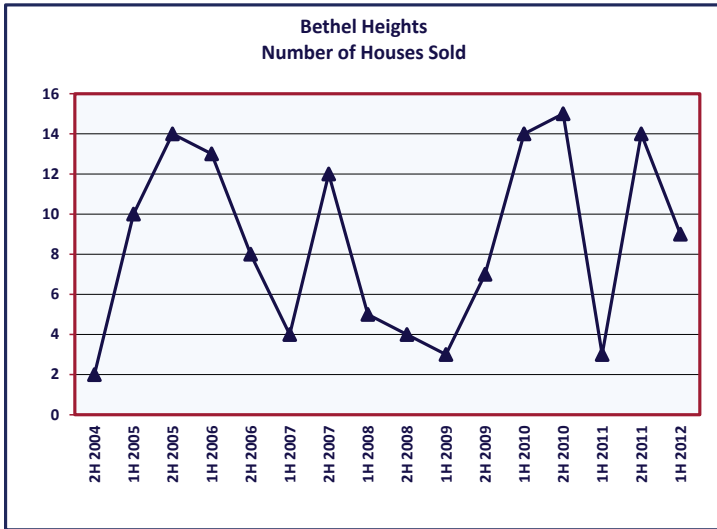


- About 77.8 percent of the sold houses in Bethel Heights were between \$50,001 and \$100,000.

## Bethel Heights Price Range of Houses Sold January 1, 2012 - June 30, 2012

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	77.8%	1,601	162	99.7%	\$56.74
\$100,001 - \$150,000	2	22.2%	1,921	47	99.0%	\$69.17
\$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>Bethel Heights</b>	<b>9</b>	<b>100.0%</b>	<b>1,672</b>	<b>137</b>	<b>99.5%</b>	<b>\$59.50</b>

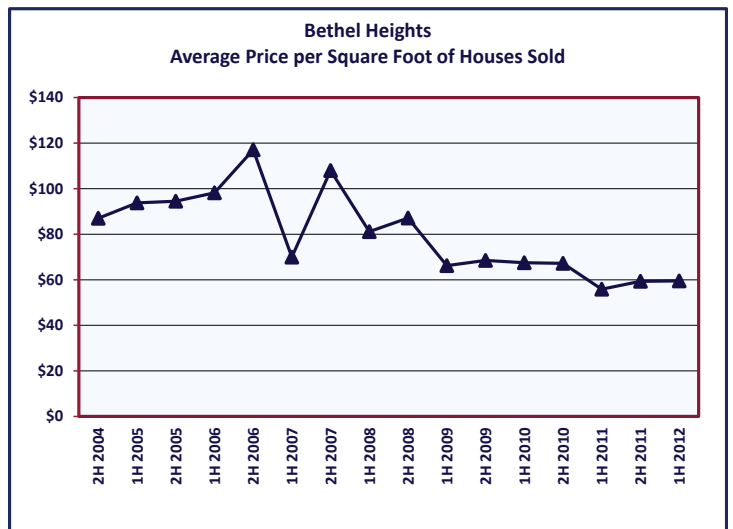
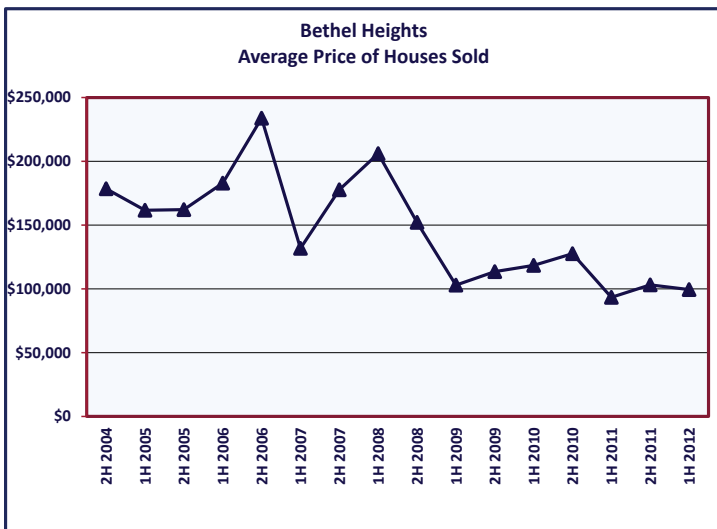
# Bethel Heights



- There were 9 houses sold in Bethel Heights from January 1 to June 30, 2012 or 35.7 percent fewer than the 14 sold in the last half of 2011, and 200.0 percent more than in the first half of 2011.
- The average price of a house sold in Bethel Heights increased from \$93,333 in the first half of 2011 to \$99,500 in the first half of 2012. The first half year's average sales price was 3.5 percent lower than in the previous half year's, and 6.6 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 134 in the second half of 2011 to 137 in the first half of 2012.
- The average price per square foot for a house sold in Bethel Heights increased from \$59.33 in the second half of 2011 to \$59.50 in the second half of 2012. The first half year's aver-

age price per square foot was 0.3 percent higher than in the previous half year's, and 6.5 percent higher than the first half of 2011.

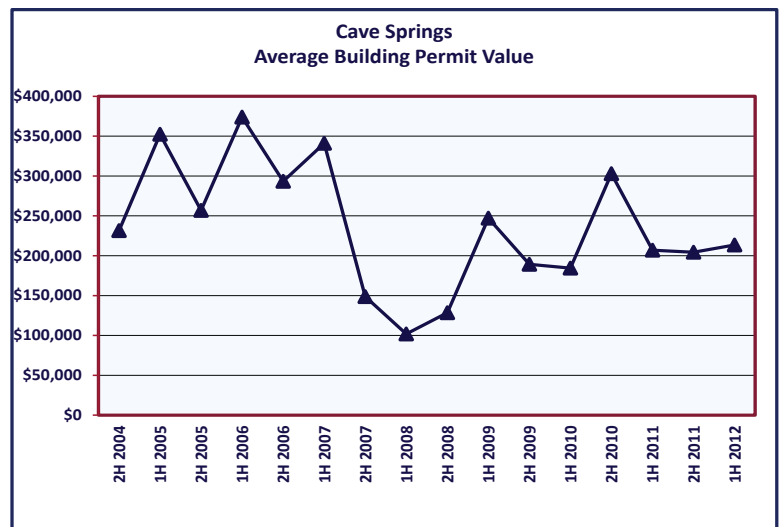
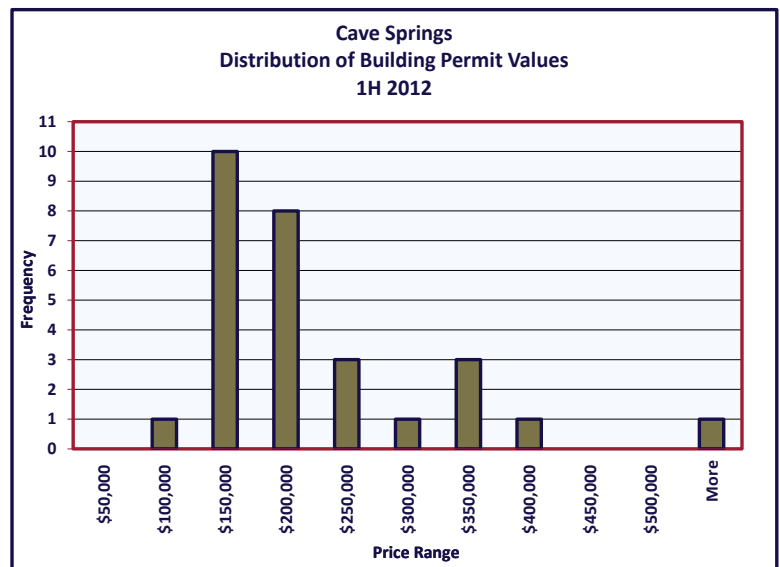
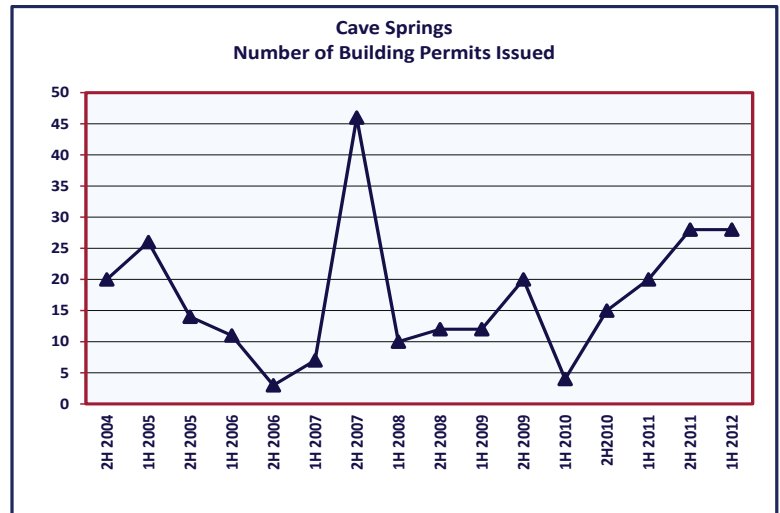
- About 0.6 percent of all houses sold in Benton County in the first half of 2012 were sold in Bethel Heights. The average sales price of a house was 57.2 percent of the county average.
- Out of 9 houses sold in the first half of 2012, 0 were new construction.
- There were 5 houses in Bethel Heights, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$154,700.
- According to the Benton County Assessor's database, 67.90 percent of houses in Bethel Heights were owner-occupied in the first half of 2012.





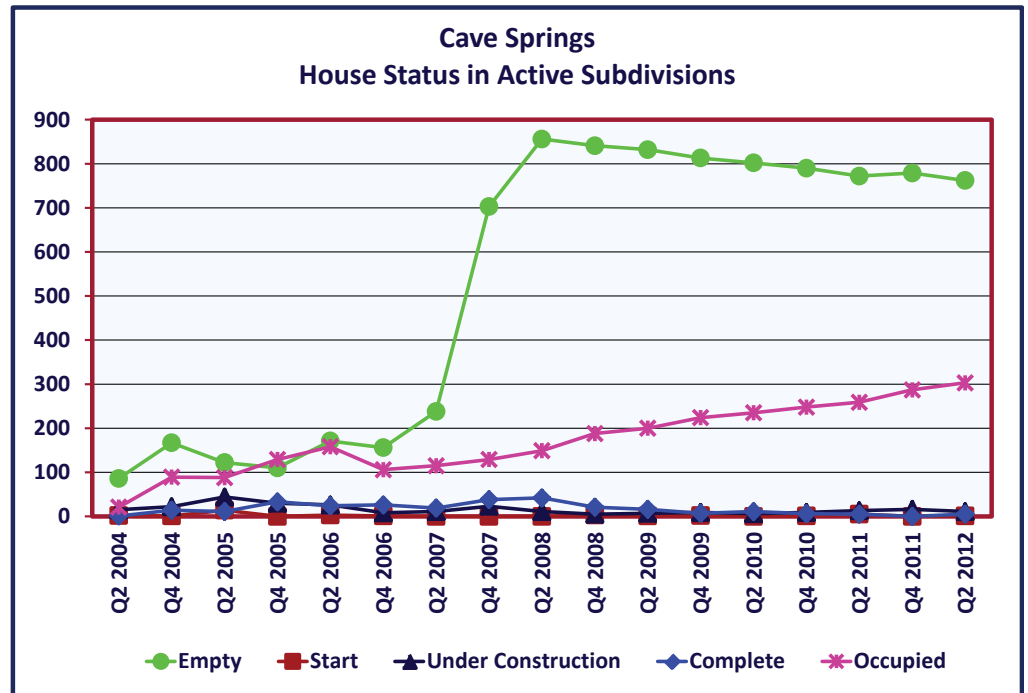
# Cave Springs

- From January through June of 2012 there were 28 residential building permits issued in Cave Springs. This represents a 40.0 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Cave Springs were in the \$100,001 to \$200,000 range.
- The average residential building permit value in Cave Springs increased by 3.2 percent from \$206,875 in the first half of 2011 to \$213,522 in the first half of 2012.



# Cave Springs

- There were 1,082 total lots in 14 active subdivisions in Cave Springs in the first half of 2012. About 28.0 percent of the lots were occupied, 0.5 percent were complete, but unoccupied, 1.0 percent were under construction, 0.1 percent were starts, and 70.4 percent were vacant lots.
- The subdivisions with the most houses under construction in Cave Springs in the first half of 2012 were Hyde Park with 4, and Chattin Valle with 3.
- No new construction or progress in existing construction has occurred in the last year in 5 out of the 14 active subdivisions in Cave Springs.



- 16 new houses in Cave Springs became occupied in the first half of 2012. The annual absorption rate implies that there were 217.4 months of remaining inventory in active subdivisions, down from 251.1 months in the last half of 2011.
- In 5 out of the 14 active subdivisions in Cave Springs, no absorption has occurred in the past year.
- An additional 215 lots in 3 subdivisions had received final approval by June of 2012.



## Cave Springs Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
<i>Final Approval</i>		
The Hamptons	Q3 2007	59
Nevaeh Estates	Q4 2005	42
Otter Creek, Phase II	Q2 2007	114
<b>Cave Springs</b>		<b>215</b>

# Cave Springs

## Cave Springs House Status in Active Subdivisions First Half of 2012

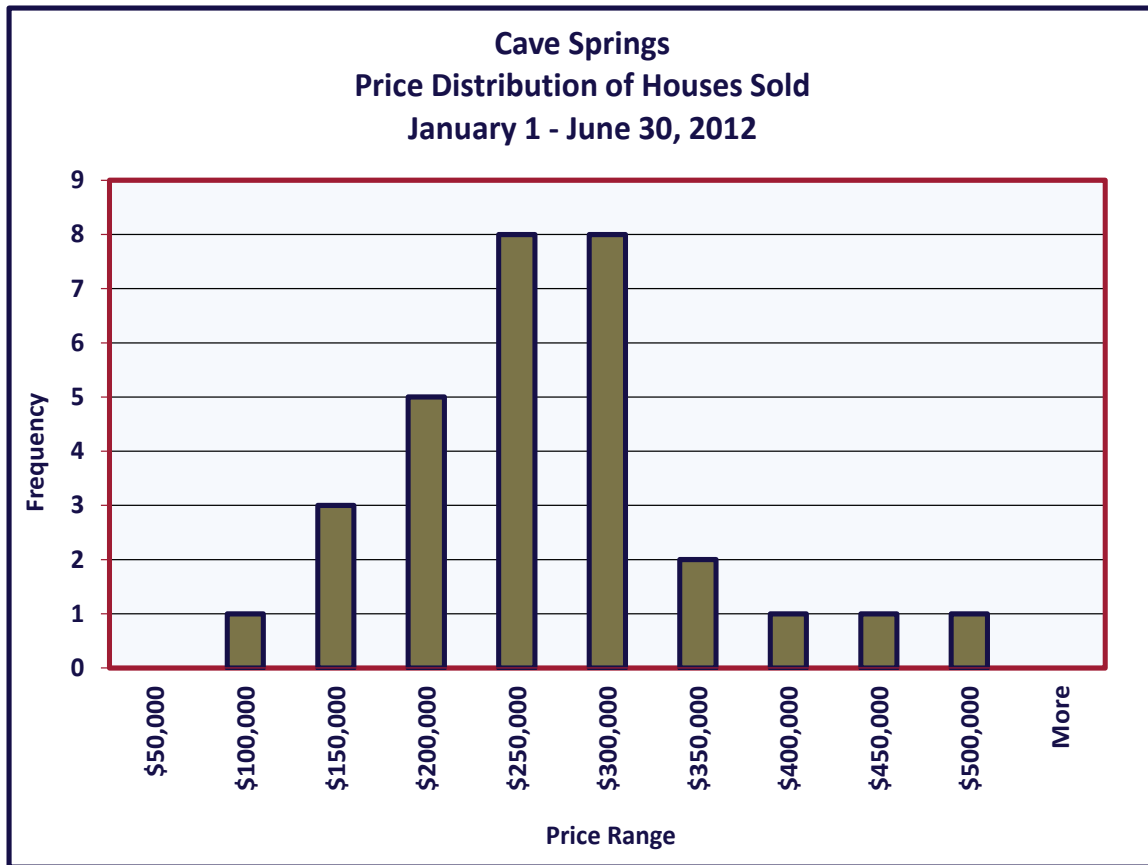
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Brentwood <sup>1,2</sup>	168	0	0	0	28	196	0	--
Chattin Valle	13	1	3	1	10	28	3	43.2
Duffers Ridge	5	0	0	0	3	8	1	30.0
Fairway Valley	24	0	0	4	0	28	0	--
Hyde Park	243	0	4	0	43	290	6	228.0
La Bonne Vie, Phase I <sup>1,2</sup>	3	0	0	0	3	6	0	--
Mountain View	14	0	1	0	25	40	2	30.0
Otter Creek Estates, Phase I	74	0	0	0	4	78	0	444.0
Ridgewood	59	0	1	0	20	80	1	720.0
Sand Springs, Phase I <sup>1,2</sup>	111	0	0	0	7	118	0	--
Soaring Hawk <sup>1,2</sup>	4	0	0	0	12	16	0	--
Spring Ridge <sup>1,2</sup>	16	0	0	0	45	61	0	--
Springs at Wellington	15	0	0	0	37	52	0	45.0
St. Valery Downs	13	0	2	0	66	81	3	18.0
<b>Cave Springs</b>	<b>762</b>	<b>1</b>	<b>11</b>	<b>5</b>	<b>303</b>	<b>1,082</b>	<b>16</b>	<b>217.4</b>

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

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



# Cave Springs

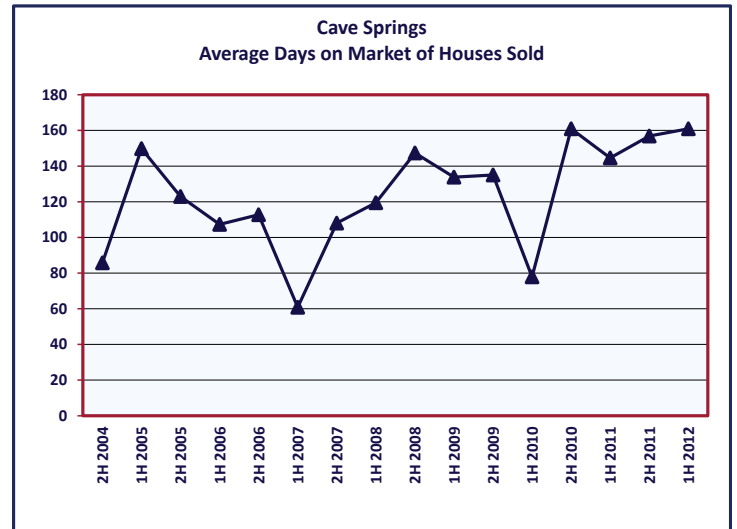
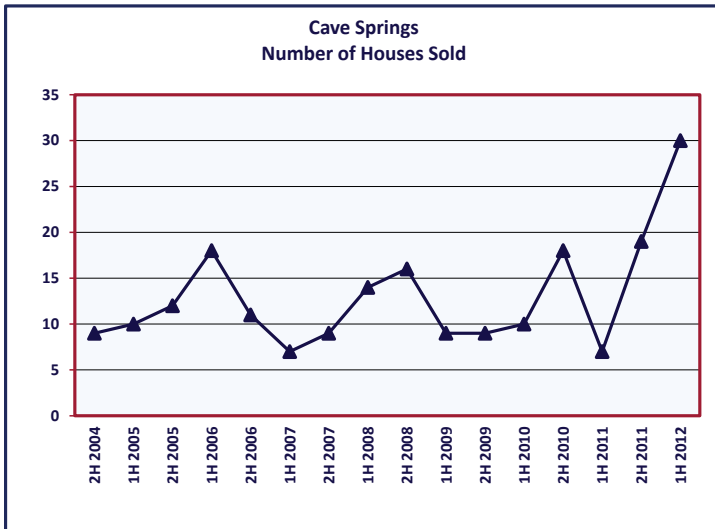


- About 53.4 percent of the sold houses in Cave Springs were between \$200,001 and \$300,000.

## Cave Springs Price Range of Houses Sold January 1, 2012 - June 30, 2012

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
\$50,001 - \$100,000	1	3.3%	2,387	112	94.2%	\$26.39
\$100,001 - \$150,000	3	10.0%	1,742	336	90.9%	\$83.07
\$150,001 - \$200,000	5	16.7%	1,818	114	100.2%	\$98.72
\$200,001 - \$250,000	8	26.7%	2,442	100	96.3%	\$94.00
\$250,001 - \$300,000	8	26.7%	2,788	183	97.1%	\$99.31
\$300,001 - \$350,000	2	6.7%	3,103	162	96.5%	\$105.22
\$350,001 - \$400,000	1	3.3%	3,853	227	98.5%	\$102.26
\$400,001 - \$450,000	1	3.3%	4,800	185	97.7%	\$88.54
\$450,001 - \$500,000	1	3.3%	3,640	141	98.9%	\$127.62
\$500,000+	0	0.0%	--	--	--	--
<b>Cave Springs</b>	<b>30</b>	<b>100.0%</b>	<b>2,568</b>	<b>161</b>	<b>\$243,398</b>	<b>\$94.82</b>

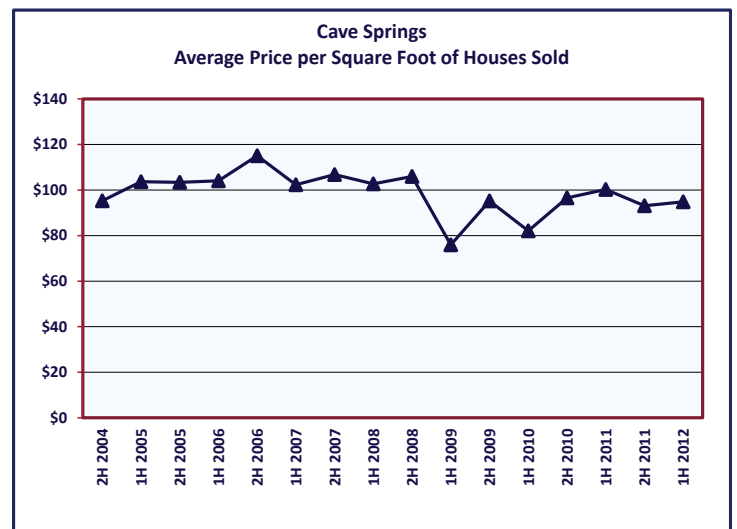
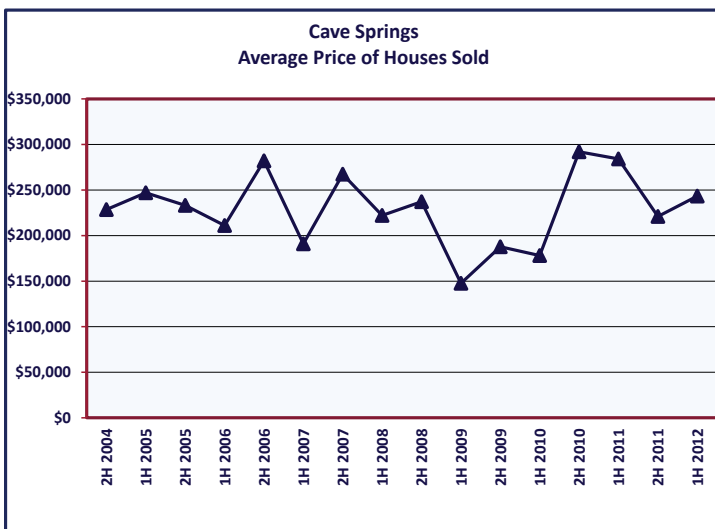
# Cave Springs



- There were 30 houses sold in Cave Springs from January 1 to June 30, 2012 or 57.9 percent more than the 19 sold in the last half of 2011, and 328.6 percent more than in the first half of 2011.
- The average price of a house sold in Cave Springs decreased from \$284,184 in the first half of 2011 to \$243,398 in the first half of 2012. The first half of 2012 average sales price was 10.1 percent higher than in the previous half year's, and 14.4 percent lower than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 157 in the second half of 2011 to 161 in the first half of 2012.
- The average price per square foot for a house sold in Cave Springs increased from \$93.08 in the second half of 2011 to \$94.82 in the first half of 2012. The first half year's average price per square foot was 1.9 percent higher than in the

previous half year's, but 5.4 percent lower than the first half of 2011.

- About 1.8 percent of all houses sold in Benton County in the first half of 2012 were sold in Cave Springs. The average sales price of a house was 140.0 percent of the county average.
- Out of 30 houses sold in the first half of 2012, 13 were new construction. These newly constructed houses had an average sold price of \$260,210 and took an average of 134 days to sell from their initial listing dates.
- There were 44 houses in Cave Springs, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$249,651.
- According to the Benton County Assessor's database, 72.3 percent of houses in Cave Springs were owner-occupied in the first half of 2012.





# Cave Springs

## Cave Springs Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

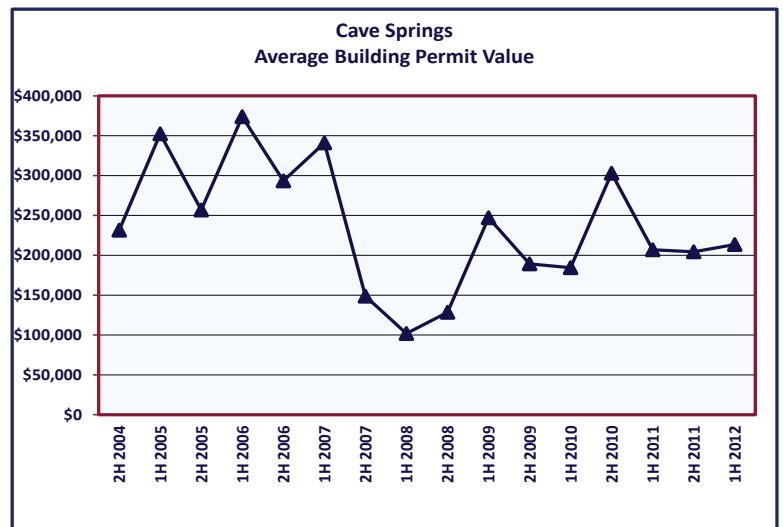
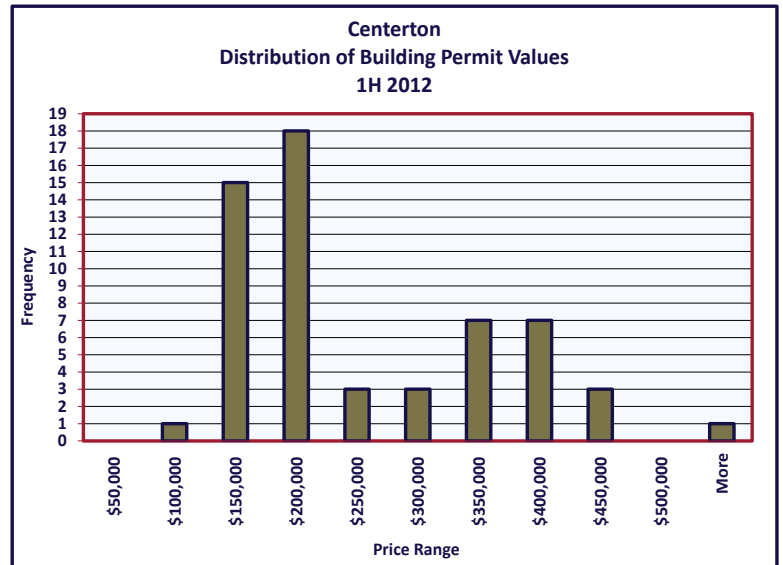
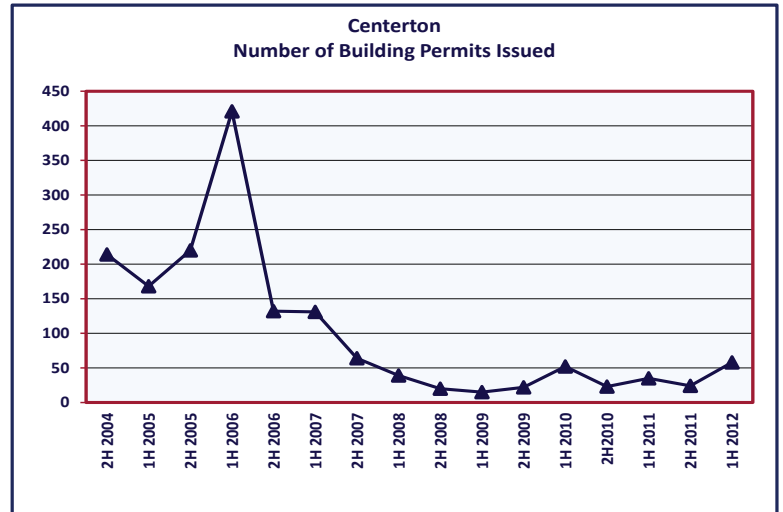
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Brentwood	1	3.3%	1,906	715	\$145,000	\$76.08
Creekside Estates	1	3.3%	4,800	185	\$425,000	\$88.54
Duffer's Ridge	1	3.3%	3,853	227	\$394,000	\$102.26
Fairway Valley	1	3.3%	1,919	255	\$187,500	\$97.71
Hyde Park	10	33.3%	2,335	136	\$242,083	\$103.84
Mountain View	3	10.0%	1,663	75	\$164,217	\$98.62
Ridgewood	1	3.3%	3,640	141	\$464,550	\$127.62
Springs At Wellington	4	13.3%	3,038	97	\$289,000	\$95.27
Wellington Heights	5	16.7%	2,745	170	\$221,680	\$82.38
Weston Hills	1	3.3%	1,705	248	\$140,000	\$82.11
Other	2	6.7%	2,502	114	\$184,000	\$71.47
<b>Cave Springs</b>	<b>30</b>	<b>100.0%</b>	<b>2,568</b>	<b>161</b>	<b>\$243,398</b>	<b>\$94.82</b>





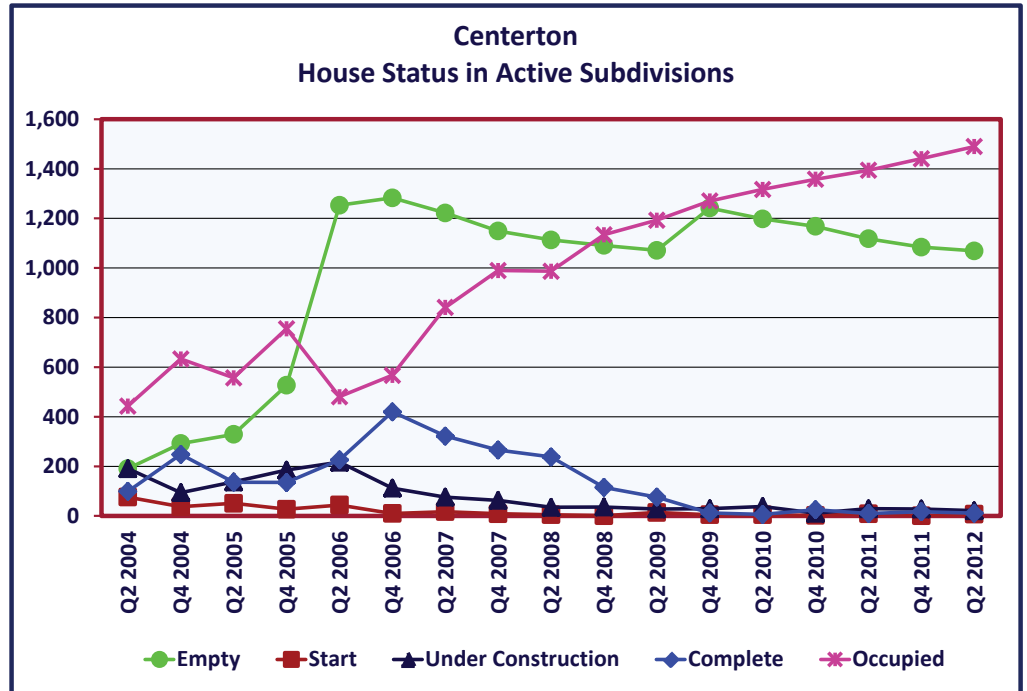
# Centerton

- From January through June of 2012 there were 58 permits issued in Centerton. This represents a 65.7 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Centerton were in the \$100,001 to \$200,000 range.
- The average residential building permit value in Centerton decreased by 9.6 percent from \$256,309 in the first half of 2011 to \$231,825 in the first half of 2012.



# Centerton

- There were 2,598 total lots in 21 active subdivisions in Centerton in the first half of 2012. About 57.4 percent of the lots were occupied, 0.4 percent were complete, 0.8 percent were under construction, 0.3 percent were starts, and 41.1 percent were vacant lots.
- The subdivisions with the most houses under construction in Centerton in the first half of 2012 were Quail Ridge with 8, and Oak Tree with 6.
- No new construction or progress in existing construction has occurred in the last year in 7 out of the 21 active subdivisions in Centerton.



- 48 new houses in Centerton became occupied in the first half of 2012. The annual absorption rate implies that there were 133.0 months of remaining inventory in active subdivisions, down from 152.4 months in the last half of 2011.
- In 8 out of the 21 active subdivisions in Centerton, no absorption has occurred in the past year.
- An additional 400 lots in 5 subdivisions had received either preliminary or final approval by June of 2012.

## Centerton Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
<i>Final Approval</i>		
Braemar	Q3 2006	48
Forrest Park	Q2 2012	65
Moonlight Valley	Q3 2006	34
Morningside	Q3 2011	109
Sienna at Cooper's Farm, Phase III	Q3 2008	144
<b>Centerton</b>		<b>400</b>

# Centerton

## Centerton House Status in Active Subdivisions First Half of 2012

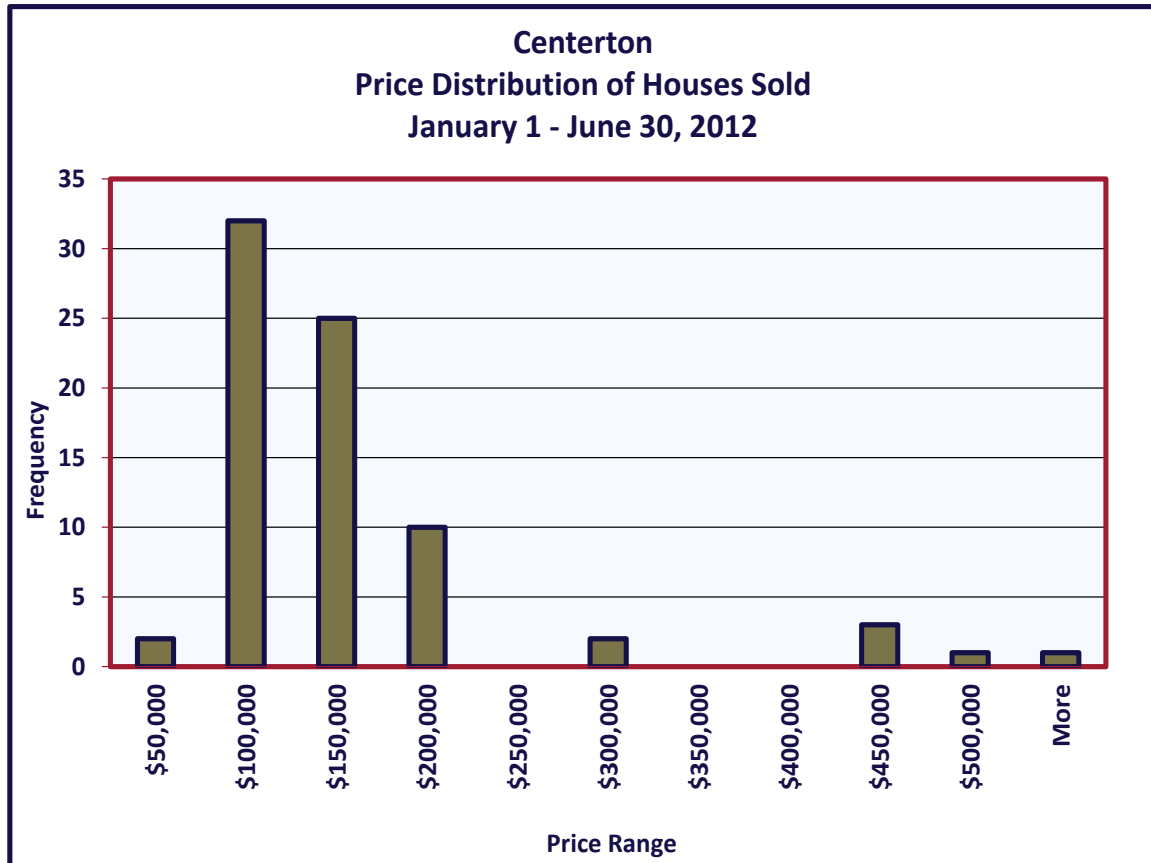
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Black Springs, Block I	9	0	1	0	42	52	0	120.0
Brimwoods, Phase I	13	0	0	1	21	35	2	56.0
Char-Lou Estates, Phases I, II <sup>1,2</sup>	62	0	0	0	66	128	0	--
Copper Oaks	26	0	1	0	178	205	2	--
Kensington Hills <sup>1,2</sup>	16	0	0	0	119	135	0	--
Eden's Court	17	0	0	0	1	18	0	204.0
Oak Tree	168	2	6	2	22	200	7	178.0
Quail Ridge, Phases I, II	19	3	8	2	151	183	5	--
The Residences at City West <sup>1,2</sup>	19	0	0	0	100	119	0	--
Ridgefield Addition, Block II <sup>1,2</sup>	15	0	0	0	20	35	0	--
Sienna at Cooper's Farm, Phases IB, II	74	0	0	0	367	441	7	--
Somerset <sup>1</sup>	15	0	0	2	34	51	0	--
Stonebriar, Phase I	1	0	0	0	39	40	0	12.0
Stonegate	15	2	2	0	132	151	17	6.0
Tamarron	250	0	0	0	49	299	0	3,000.0
Tarah Knolls	24	0	0	1	27	52	1	150.0
Timber Ridge	19	0	0	0	42	61	1	--
Tuscany, Phase I <sup>1,2</sup>	66	0	0	0	5	71	0	--
Versailles <sup>1,2</sup>	124	0	0	0	4	128	0	--
Waterford Park <sup>1,2</sup>	11	0	0	0	10	21	0	--
Willow Crossing, Phase I	106	0	3	3	61	173	6	122.2
<b>Centerton</b>	<b>1,069</b>	<b>7</b>	<b>21</b>	<b>11</b>	<b>1,490</b>	<b>2,598</b>	<b>48</b>	<b>133.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last year

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



# Centerton

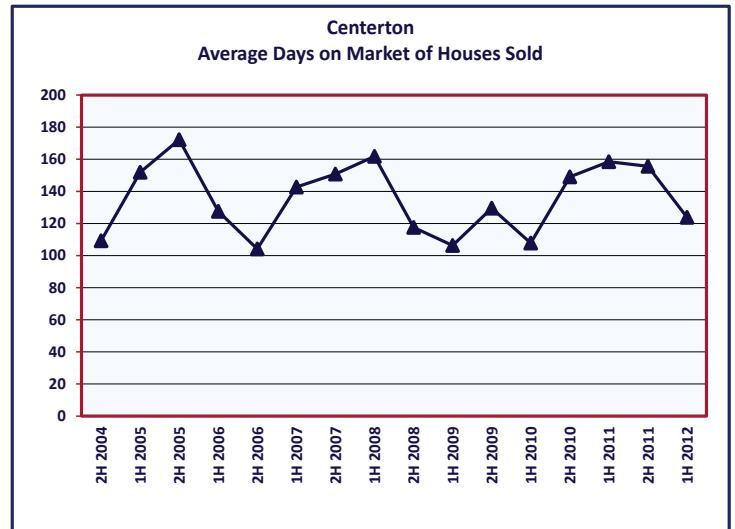
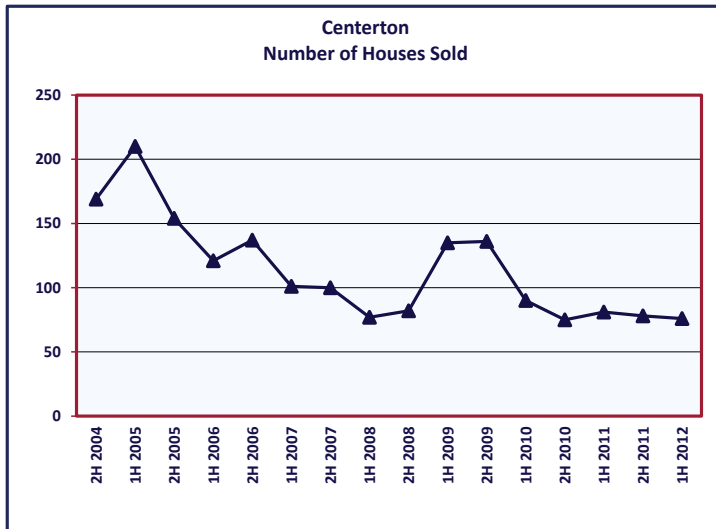


- About 75.0 percent of the sold houses in Centerton were between \$50,001 and \$150,000.

## Centerton Price Range of Houses Sold January 1, 2012 - June 30, 2012

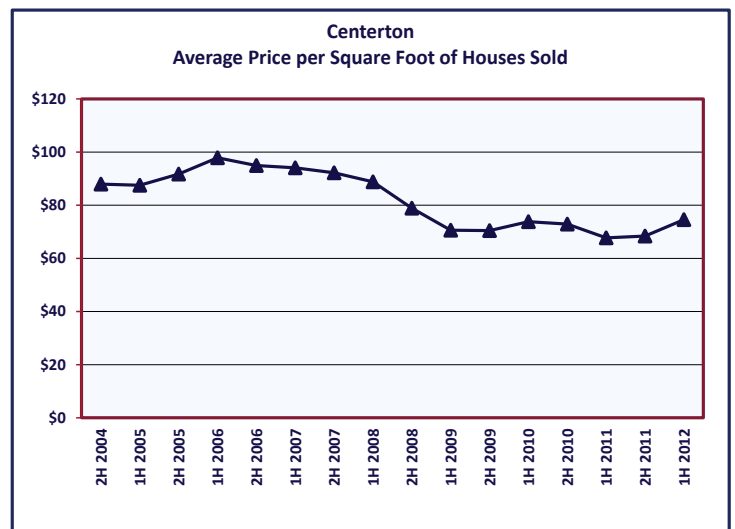
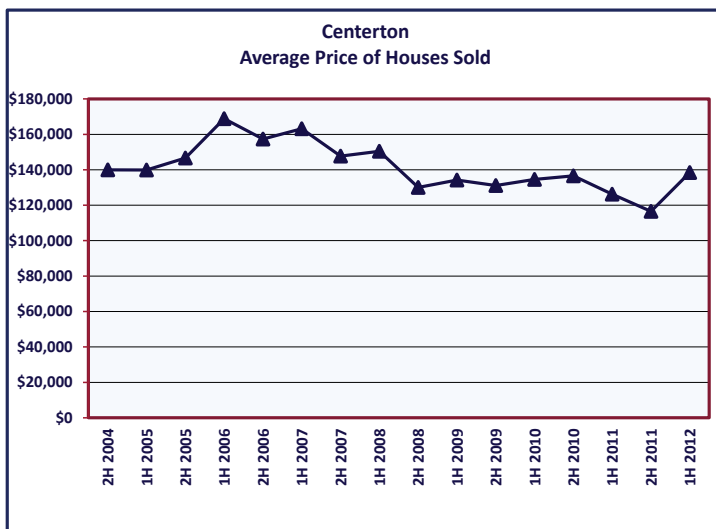
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	2	2.6%	970	92	84.0%	\$21.65
\$50,001 - \$100,000	32	42.1%	1,430	119	95.3%	\$62.11
\$100,001 - \$150,000	25	32.9%	1,674	128	97.9%	\$74.92
\$150,001 - \$200,000	10	13.2%	2,028	120	99.6%	\$82.51
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	2	2.6%	2,119	59	185.5%	\$139.41
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	3	3.9%	3,368	145	100.4%	\$129.98
\$450,001 - \$500,000	1	1.3%	3,443	219	102.2%	\$133.60
\$500,000+	1	1.3%	4,319	257	94.7%	\$135.68
<b>Centerton</b>	<b>76</b>	<b>100.0%</b>	<b>1,736</b>	<b>124</b>	<b>99.1%</b>	<b>\$74.56</b>

# Centerton



- There were 76 houses sold in Centerton from January 1 to June 30, 2012 or 2.6 percent fewer than the 78 sold in the last half of 2011, and 6.2 percent fewer than in the first half of 2011.
- The average price of a house sold in Centerton increased from \$126,218 in the first half of 2011 to \$138,460 in the first half of 2012. The first half year's average sales price was 18.9 percent higher than in the previous half year's, and 9.7 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 156 in the second half of 2011 to 124 in the first half of 2012.
- The average price per square foot for a house sold in Centerton increased from \$68.40 in the second half of 2011 to \$74.56 in the second half of 2012. The first half year's average price per square foot was 9.0 percent higher than in the previ-

- ous half year's, and 10.1 percent higher than the first half of 2011.
- About 4.7 percent of all houses sold in Benton County in the first half of 2012 were sold in Centerton. The average sales price of a house was 79.6 percent of the county average.
- Out of 76 houses sold in the first half of 2012, 15 were new construction. These newly constructed houses had an average sold price of \$251,453 and took an average of 161 days to sell from their initial listing dates.
- There were 60 houses in Centerton, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$206,718.
- According to the Benton County Assessor's database, 66.0 percent of houses in Centerton were owner-occupied in the first half of 2012.





# Centerton

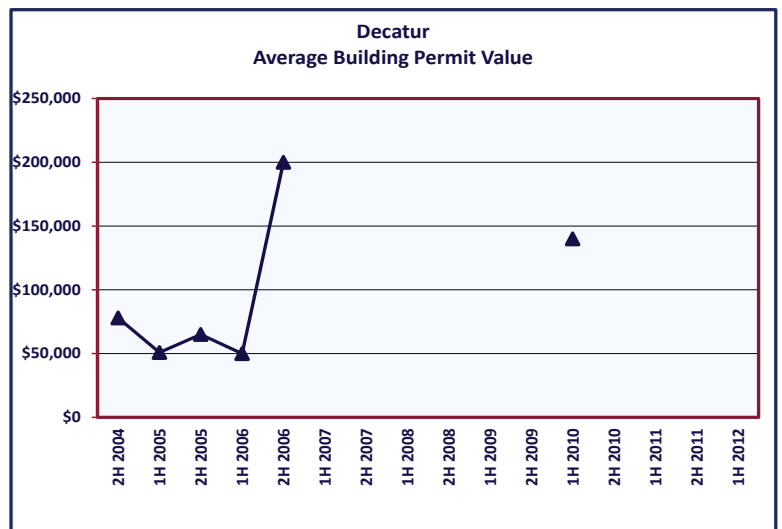
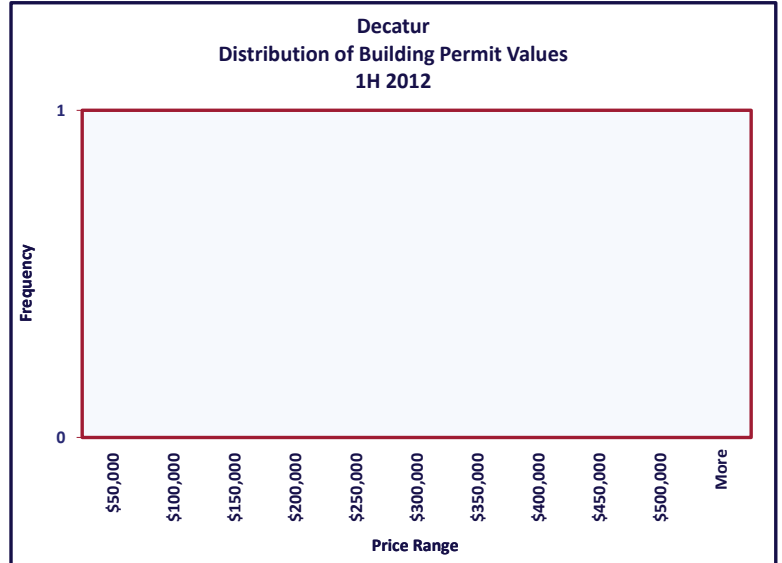
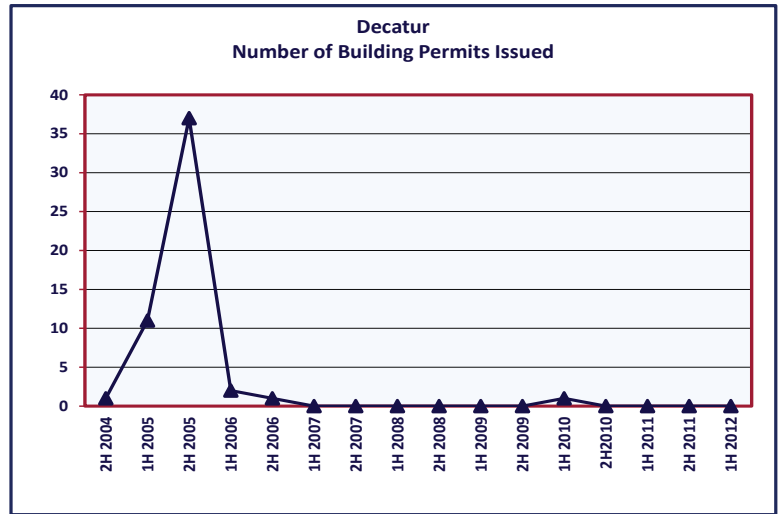
## Centerton Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Appleridge	1	1.3%	2,312	27	\$125,000	\$54.07
Black Springs	2	2.6%	2,025	131	\$170,400	\$84.69
Brimwoods	2	2.6%	1,473	220	\$108,300	\$73.54
Centerpoint	16	21.1%	1,475	108	\$95,301	\$64.53
Centerton Original	2	2.6%	1,532	97	\$44,500	\$26.93
Dogwood	1	1.3%	1,324	70	\$85,000	\$64.20
Fox Run	1	1.3%	1,712	102	\$89,900	\$52.51
Kensington Hills	3	3.9%	2,007	84	\$154,117	\$76.92
Layne Bridge	2	2.6%	2,242	26	\$172,500	\$76.71
North Forty	3	3.9%	1,346	98	\$93,167	\$69.29
Oak Tree	5	6.6%	3,573	182	\$471,900	\$131.84
Quailridge	1	1.3%	2,854	40	\$269,500	\$94.43
Ridgefield	2	2.6%	1,834	386	\$144,750	\$79.10
Rozars	1	1.3%	1,012	119	\$22,000	\$21.74
Sienna at Cooper's Farm	7	9.2%	1,685	98	\$134,743	\$80.15
Sienna Estates	2	2.6%	1,653	149	\$131,250	\$79.36
Sonoma Valley	3	3.9%	1,503	99	\$103,000	\$68.39
SouthFork	1	1.3%	1,636	66	\$127,500	\$77.93
Tamarron	11	14.5%	1,400	109	\$103,600	\$74.15
Tarah Knolls	2	2.6%	2,094	137	\$180,450	\$86.11
Timber Ridge	2	2.6%	1,714	175	\$139,000	\$81.34
Walnut Ridge	2	2.6%	1,437	236	\$82,450	\$57.69
Westwood	1	1.3%	1,376	272	\$82,500	\$59.96
Willow Crossing	3	3.9%	1,493	78	\$118,800	\$79.64
<b>Centerton</b>	<b>76</b>	<b>100.0%</b>	<b>1,736</b>	<b>124</b>	<b>\$138,460</b>	<b>\$74.56</b>



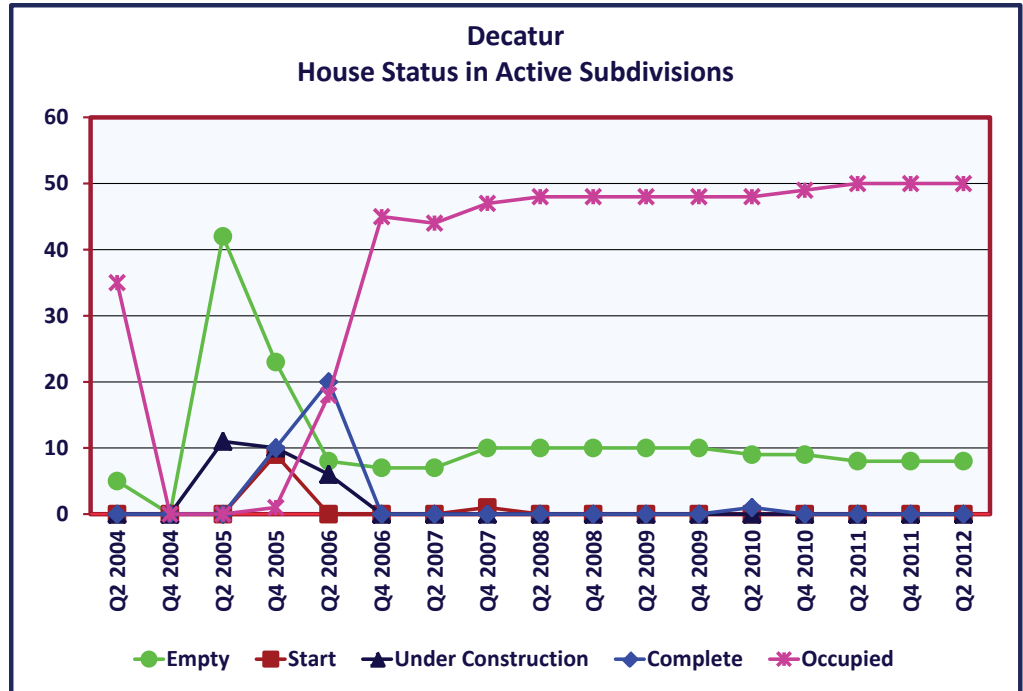
# Decatur

- From January through June of 2012 there were no residential permits issued in Decatur. This represents no change from the first half of 2011.



# Decatur

- There were 58 total lots in 2 active subdivisions in Decatur in the first half of 2012. About 86.2 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 13.8 percent were vacant lots.
- No new houses were under construction in Decatur in the first half of 2012.
- No new construction or progress in existing construction has occurred in the last year in either of the 2 active subdivisions in Decatur.
- No new houses in Decatur became occupied in the first half of 2012.
- In each of the 2 active subdivisions in Decatur, no absorption has occurred in the past year.
- An additional 6 lots in 1 subdivisions had received final approval by June of 2012.



## Decatur Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Final Approval</i> Bailey Estates	Q2 2008	6
<b>Decatur</b>		<b>6</b>

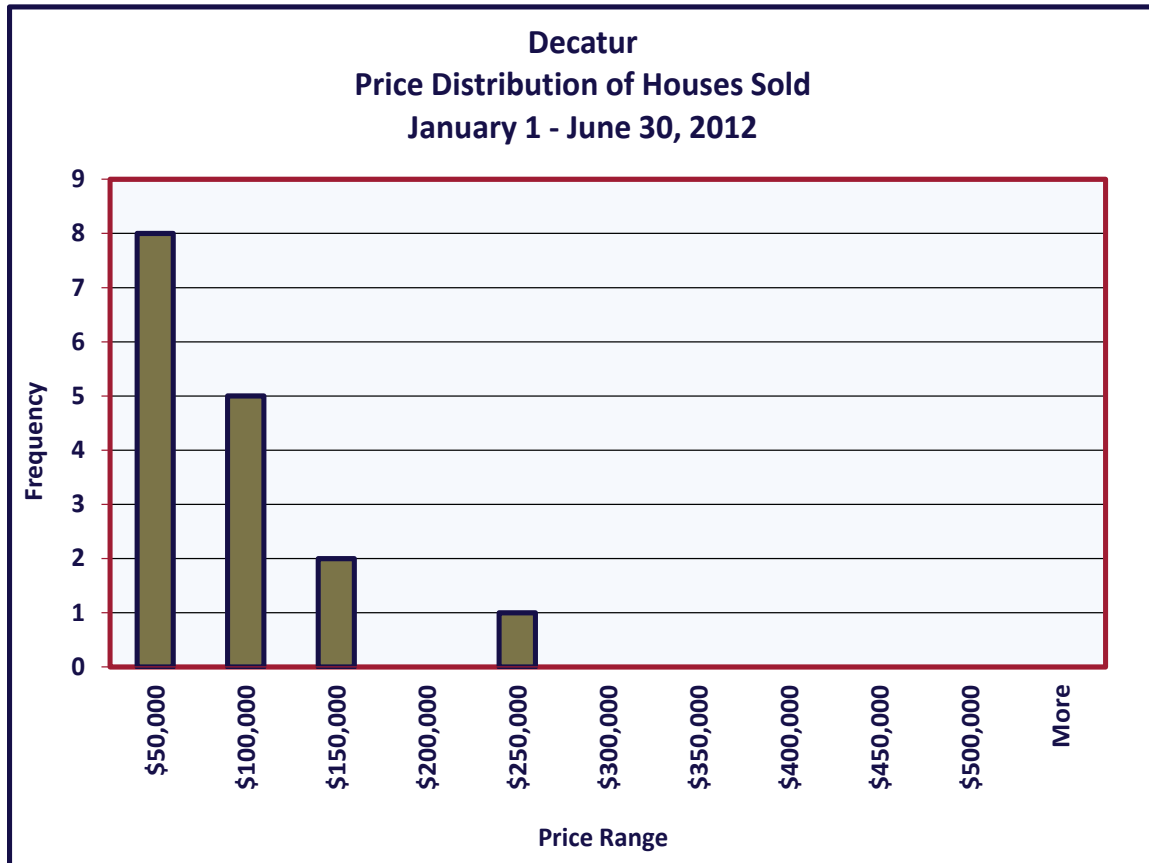
## Decatur House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Crystal Lake Estates <sup>1,2</sup>	1	0	0	0	6	7	0	--
Grant Springs <sup>1,2</sup>	7	0	0	0	44	51	0	--
<b>Decatur</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>58</b>	<b>0</b>	<b>--</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last year

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

# Decatur

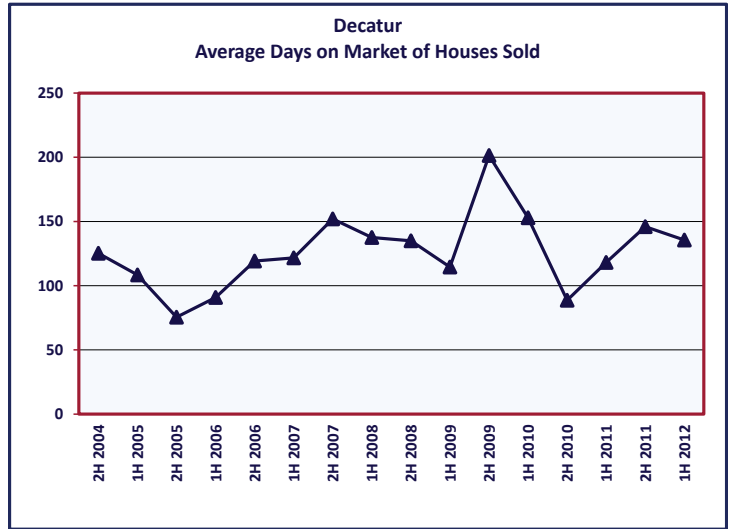
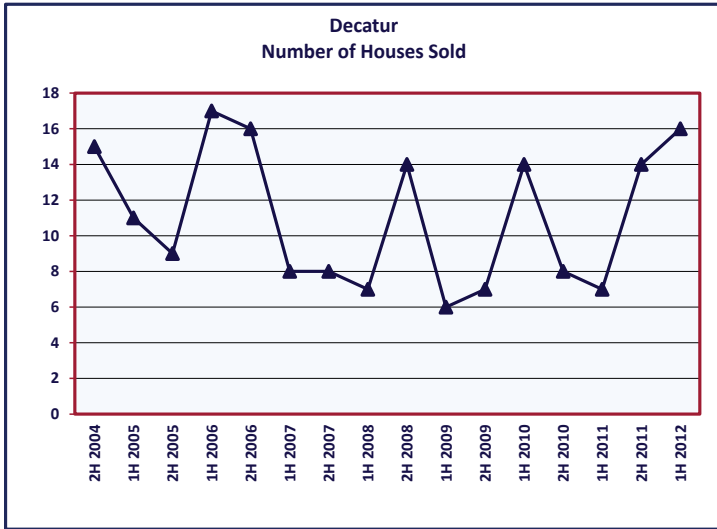


- About 50.0 percent of the sold houses in Decatur were between \$0 and \$50,000.

## Decatur Price Range of Houses Sold January 1, 2012 - June 30, 2012

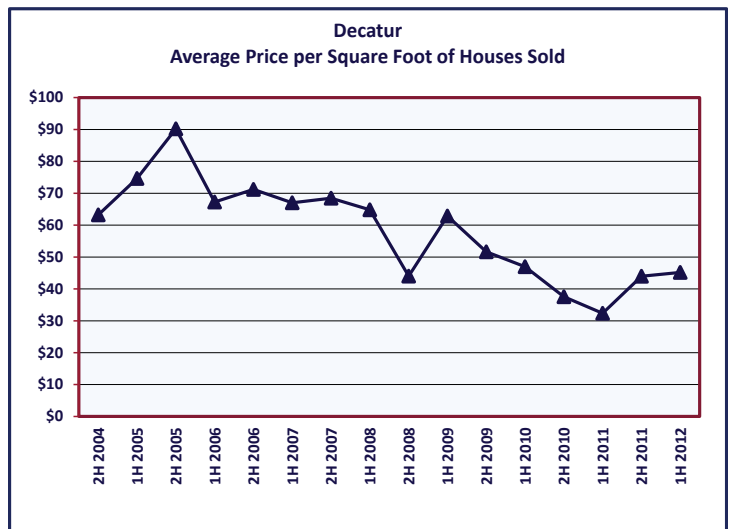
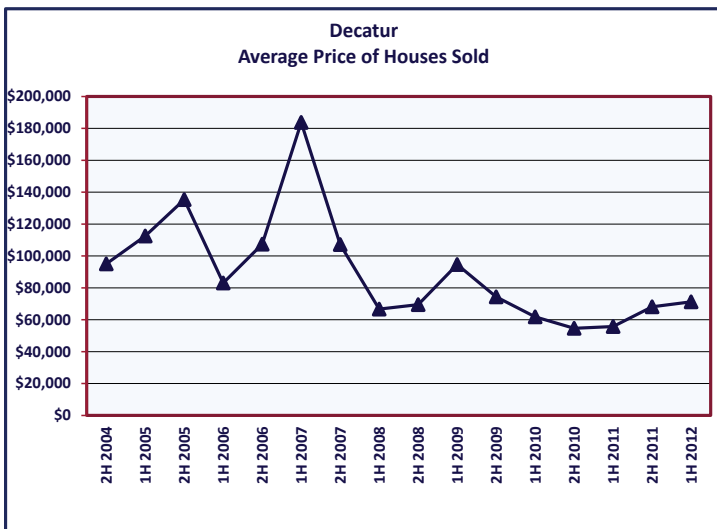
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	8	50.0%	1,103	135	89.1%	\$33.13
\$50,001 - \$100,000	5	31.3%	1,464	108	93.9%	\$49.75
\$100,001 - \$150,000	2	12.5%	2,128	192	93.1%	\$65.92
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	1	6.3%	2,700	166	100.0%	\$77.41
\$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>16</b>	<b>100.0%</b>	<b>1,444</b>	<b>136</b>	<b>91.8%</b>	<b>\$45.19</b>

# Decatur



- There were 16 houses sold in Decatur from January 1 to June 30, 2012 or 14.3 percent more than the 14 sold in the last half of 2011, and 128.6 percent more than in the first half of 2011.
- The average price of a house sold in Decatur increased from \$55,707 in the first half of 2011 to \$71,269 in the first half of 2012. The first half year's average sales price was 4.7 percent higher than in the previous half year's, and 27.9 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 146 in the second half of 2011 to 136 in the first half of 2012.
- The average price per square foot for a house sold in Decatur increased from \$43.99 in the second half of 2011 to \$45.19 in the second half of 2012. The first half year's average price per

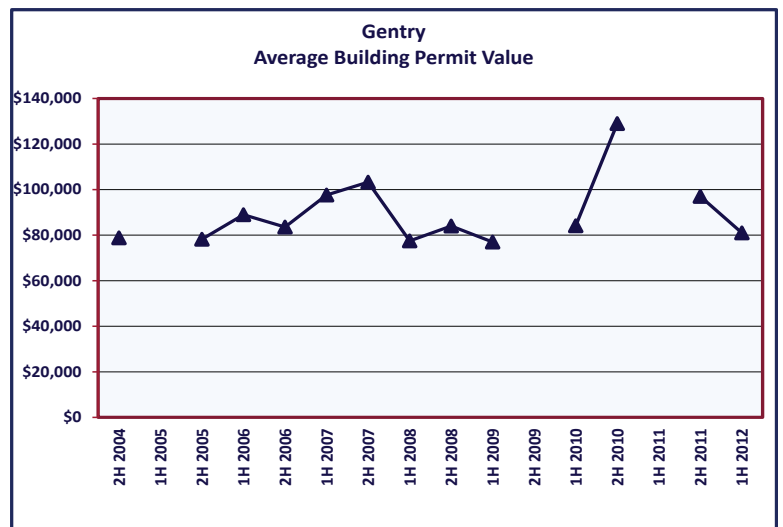
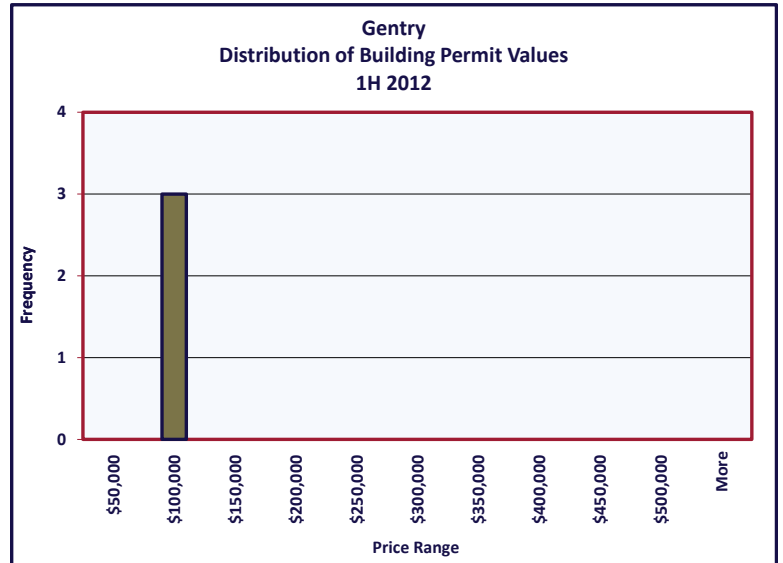
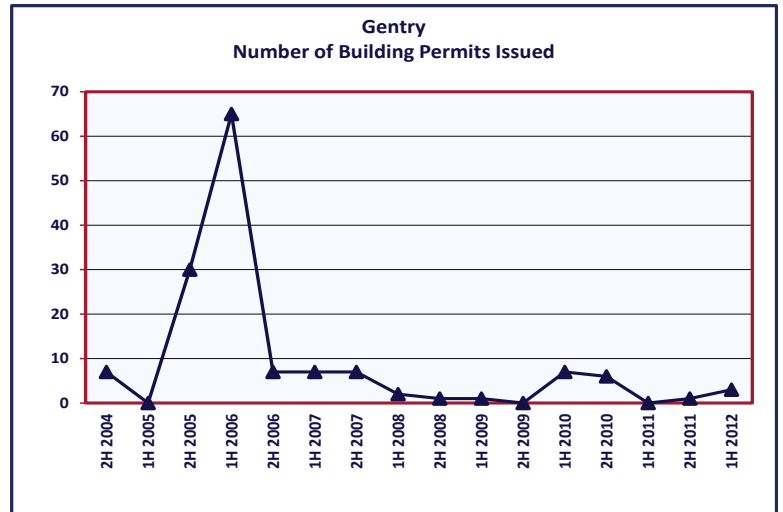
- square foot was 2.7 percent higher than in the previous half year's, and 39.7 percent higher than the first half of 2011.
- About 1.0 percent of all houses sold in Benton County in the first half of 2012 were sold in Decatur. The average sales price of a house was 41.0 percent of the county average.
- Out of 16 houses sold in the first half of 2012, 0 were new construction.
- There were 16 houses in Decatur, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$153,088.
- According to the Benton County Assessor's database, 52.9 percent of houses in Decatur were owner-occupied in the first half of 2012.





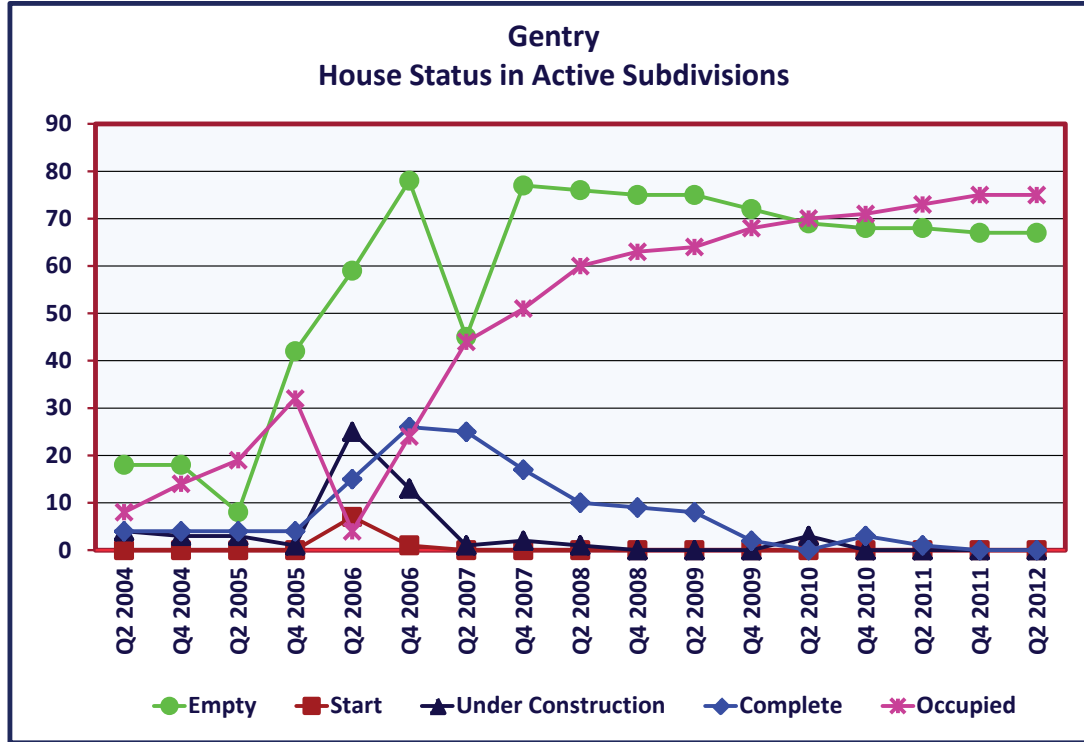
# Gentry

- From January through June of 2012 there were three residential permits issued in Gentry, an increase from none in the first half of 2011.
- All three permits were in the \$50,001 to \$100,000 range.
- The average residential building permit value in Gentry was \$81,000 in the first half of 2012.





# Gentry



- There were 142 total lots in 4 active subdivisions in Gentry in the first half of 2012. About 52.8 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 47.2 percent were vacant lots.
- No new houses were under construction in Gentry in the first half of 2012.
- No new construction or progress in existing construction has occurred in the last year in 2 of the 4 active subdivisions in Gentry.
- No new houses in Gentry became occupied in the first half of 2012.
- In 2 of the 4 active subdivisions in Gentry, no absorption has occurred in the past year.
- No additional lots had received either preliminary or final approval by June of 2012 in Gentry.

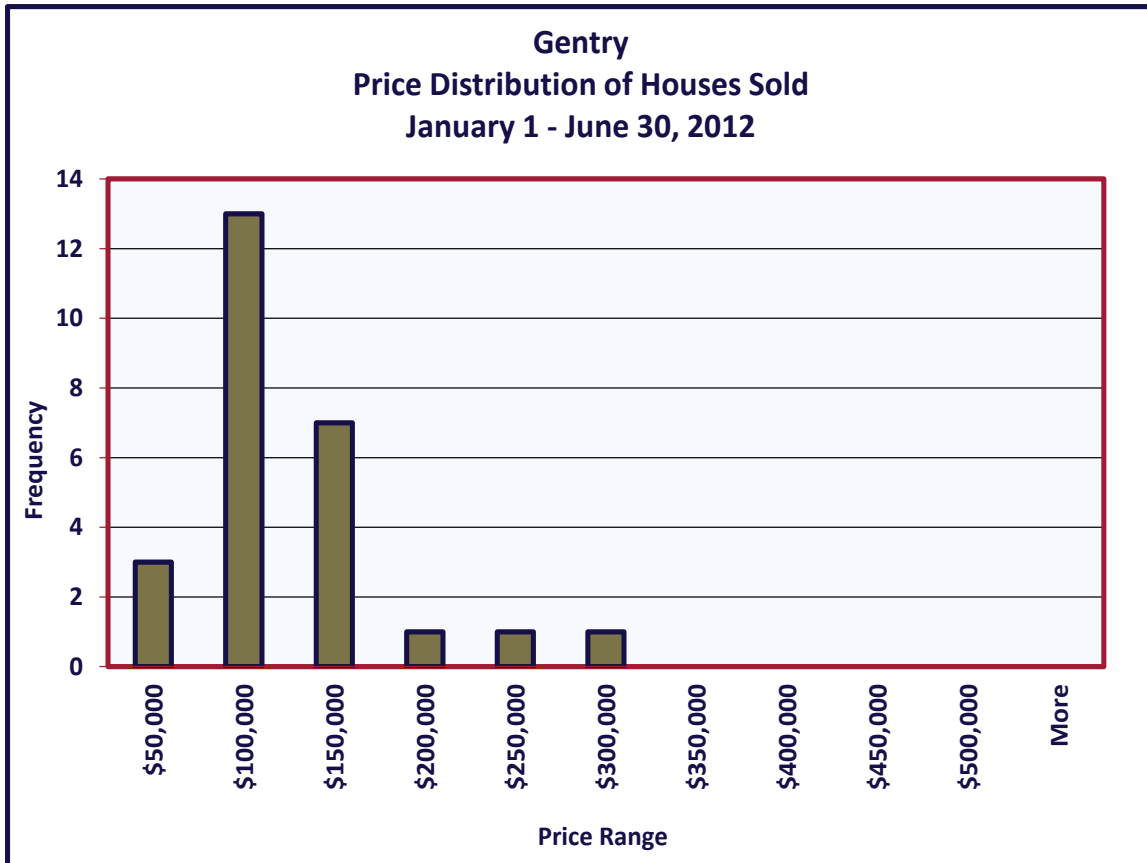
## Gentry House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Ashton Place	11	0	0	0	26	37	0	132.0
College Hill Second Addition <sup>1,2</sup>	3	0	0	0	5	8	0	--
The Oaks, Phases I, II	32	0	0	0	35	67	0	384.0
Springhill <sup>1,2</sup>	21	0	0	0	9	30	0	---
<b>Gentry</b>	<b>67</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>75</b>	<b>142</b>	<b>0</b>	<b>402.0</b>

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

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

# Gentry

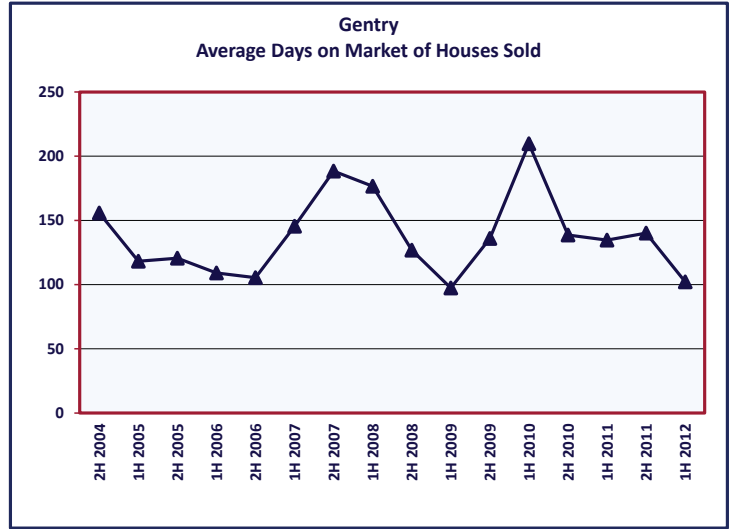
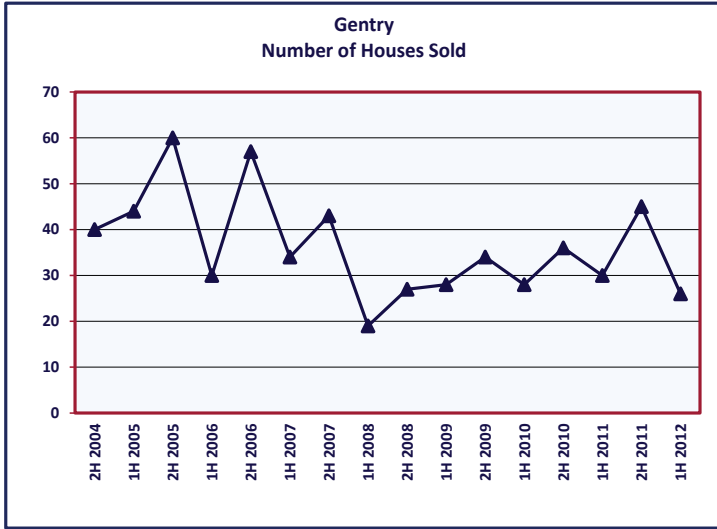


- About 50.0 percent of the sold houses in Gentry were between \$50,001 and \$100,000.

## Gentry Price Range of Houses Sold January 1, 2012 - June 30, 2012

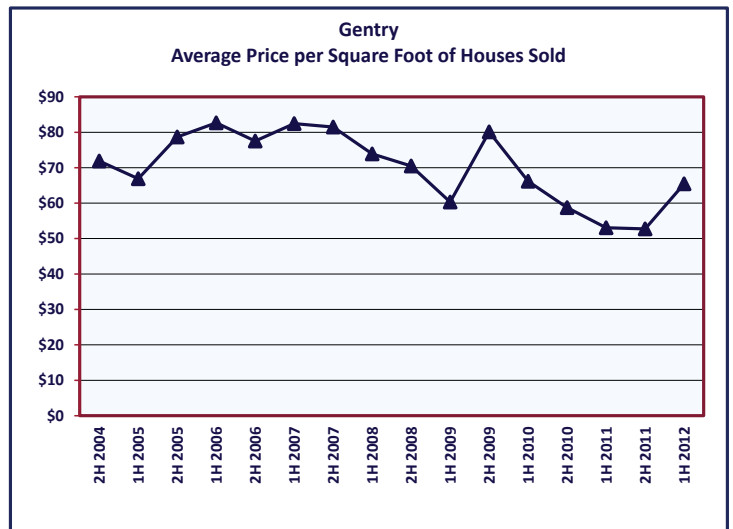
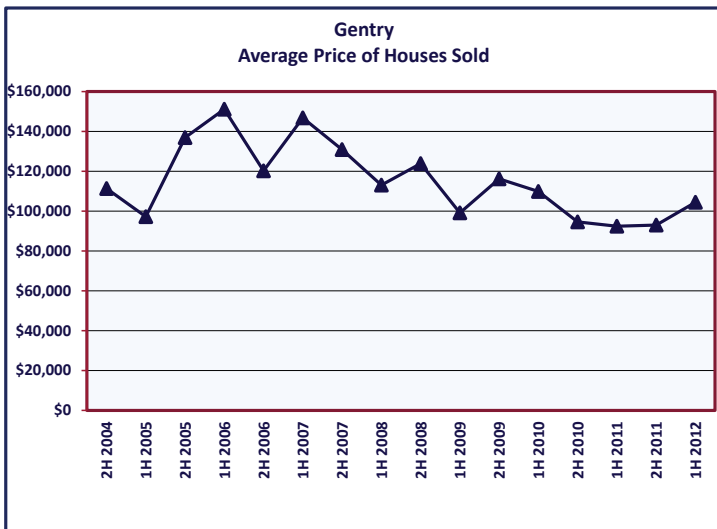
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	11.5%	1,086	75	84.3%	\$29.47
\$50,001 - \$100,000	13	50.0%	1,386	85	93.1%	\$62.35
\$100,001 - \$150,000	7	26.9%	1,792	134	97.0%	\$68.96
\$150,001 - \$200,000	1	3.8%	2,306	183	89.7%	\$69.82
\$200,001 - \$250,000	1	3.8%	1,456	143	96.8%	\$166.21
\$250,001 - \$300,000	1	3.8%	3,000	72	93.5%	\$84.17
\$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>26</b>	<b>100.0%</b>	<b>1,561</b>	<b>102</b>	<b>93.2%</b>	<b>\$65.46</b>

# Gentry



- There were 26 houses sold in Gentry from January 1 to June 30, 2012 or 42.2 percent less than the 45 sold in the last half of 2011, and 13.3 percent less than in the first half of 2011.
- The average price of a house sold in Gentry increased from \$92,393 in the first half of 2011 to \$104,458 in the first half of 2012. The average sales price in the first half of 2012 was 12.3 percent higher than in the previous half year's, and 13.1 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 140 in the first half of 2011 to 102 in the first half of 2012 in Gentry.
- The average price per square foot for a house sold in Gentry increased from \$52.72 in the second half of 2011 to \$65.45 in the second half of 2012. The first half year's average price per

- square foot was 24.2 percent higher than in the previous half year's, and 23.4 percent higher than the first half of 2011.
- About 1.6 percent of all houses sold in Benton County in the first half of 2012 were sold in Gentry. The average sales price of a house was 60.1 percent of the county average.
- Out of 26 houses sold in the first half of 2012, one was new construction, and it sold at \$90,000.
- There were 48 houses in Gentry listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$162,714.
- According to the Benton County Assessor's database, 58.6 percent of houses in Gentry were owner-occupied in the first half of 2012.



# Gentry

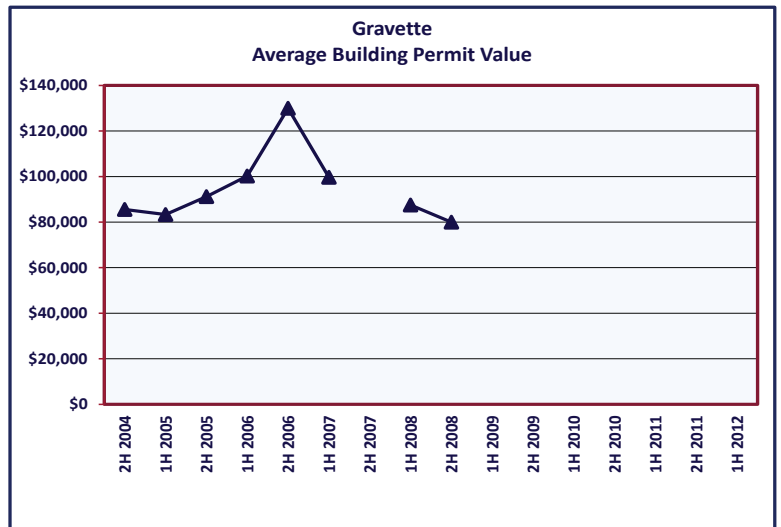
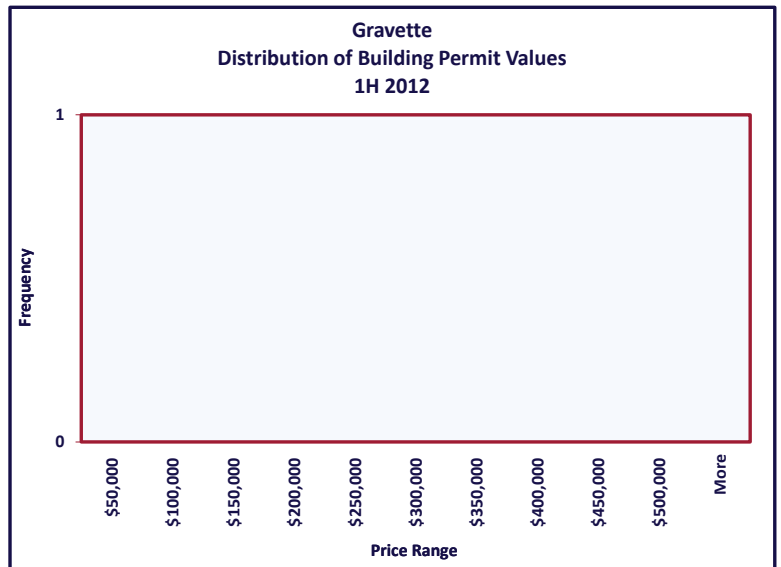
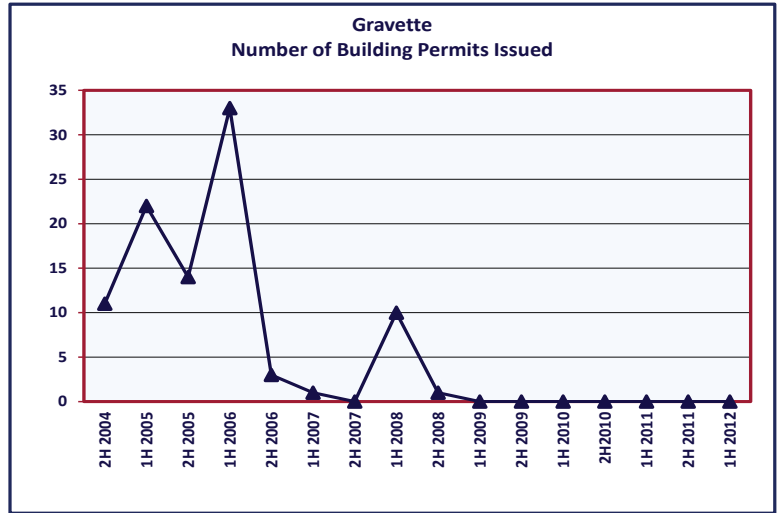
## Gentry Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Blackberry Hills	1	3.8%	1,971	325	\$127,500	\$64.69
Carmelle	1	3.8%	1,400	30	\$30,550	\$21.82
Clover Heights	1	3.8%	1,300	54	\$96,000	\$73.85
Cobblestone	3	11.5%	1,567	101	\$103,600	\$66.01
Gentry Original	2	7.7%	1,053	62	\$46,000	\$41.74
Highfill	1	3.8%	1,351	111	\$82,000	\$60.70
Oak Knoll	1	3.8%	1,325	94	\$95,000	\$71.70
Orchard City	1	3.8%	1,220	121	\$70,000	\$57.38
Parks Acreage	1	3.8%	1,025	122	\$35,000	\$34.15
Pioneer Woods	1	3.8%	1,728	98	\$123,000	\$71.18
Round Prairie Estates	1	3.8%	1,255	122	\$76,450	\$60.92
Springhill	2	7.7%	1,412	110	\$95,000	\$67.25
Younger's	1	3.8%	1,224	108	\$70,000	\$57.19
Other	9	34.6%	1,905	92	\$146,400	\$79.14
<b>Gentry</b>	<b>26</b>	<b>100.0%</b>	<b>1,561</b>	<b>102</b>	<b>\$104,458</b>	<b>\$65.46</b>

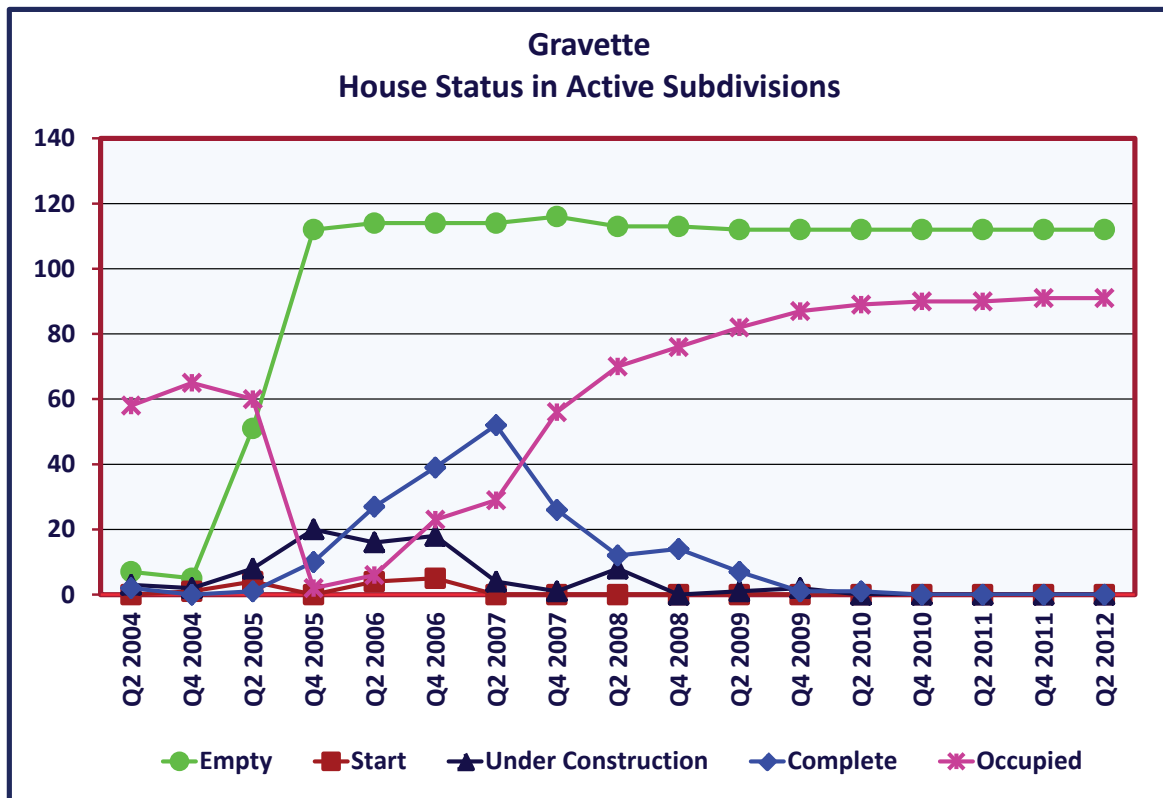


# Gravette

- From January through June of 2012 there were no residential permits issued in Gravette. This represents no change from the first half of 2011.



# Gravette



- There were 203 total lots in 4 active subdivisions in Gravette in the first half of 2012. About 44.8 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 55.2 percent were vacant lots.
- No houses were under construction in Gravette in the first half of 2012..
- No new construction or progress in existing construction has occurred in the last year in any of the 4 active subdivisions in Gravette.
- No new houses in Gravette became occupied in the first half of 2012. The annual absorption rate implies that there were 1,344 months of remaining inventory in active subdivisions, the same as the last half of 2011.
- In 3 out of the 4 active subdivisions in Gravette, no absorption has occurred in the past year.

## Gravette House Status in Active Subdivisions First Half of 2012

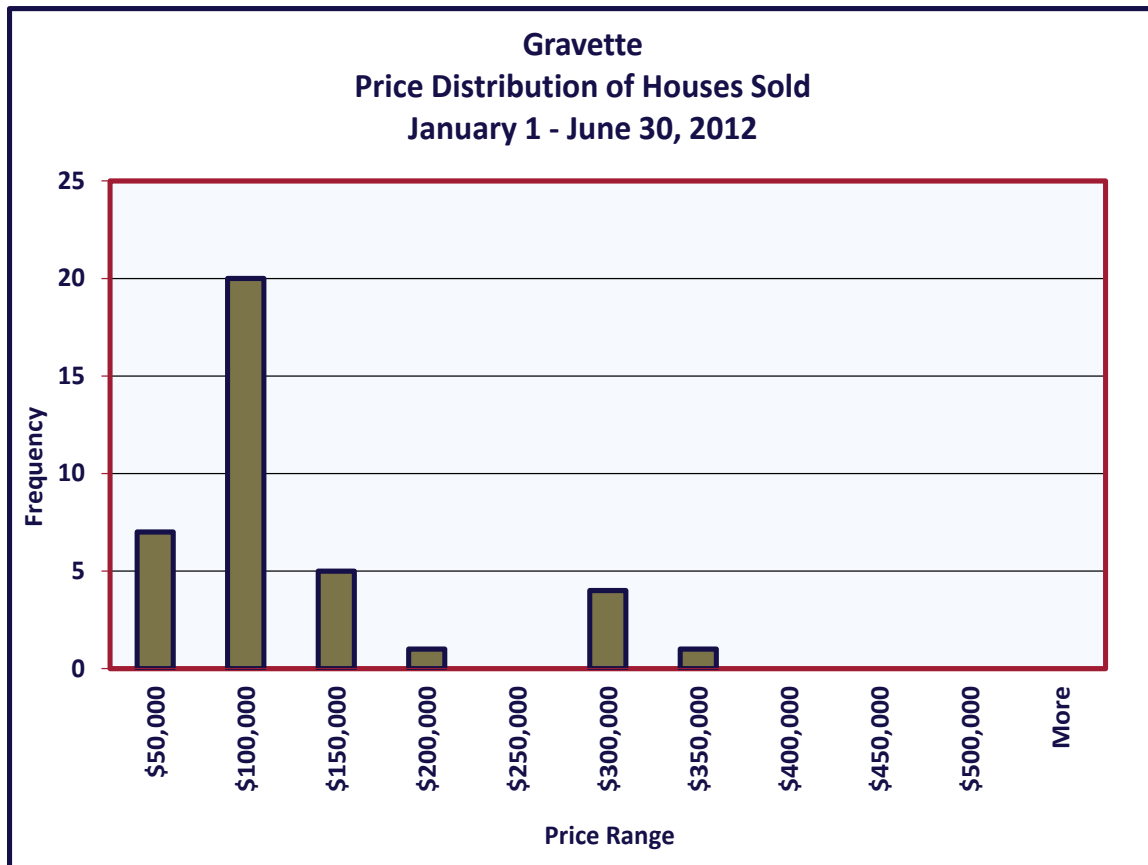
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Country Meadows <sup>1,2</sup>	13	0	0	0	18	31	0	--
Habitat Meadows <sup>2</sup>	2	0	0	0	3	5	0	24.0
Patriot Park <sup>1,2</sup>	24	0	0	0	38	62	0	--
Walnut Creek <sup>1,2</sup>	73	0	0	0	32	105	0	--
<b>Gravette</b>	<b>112</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>91</b>	<b>203</b>	<b>0</b>	<b>1,344.0</b>

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

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



# Gravette

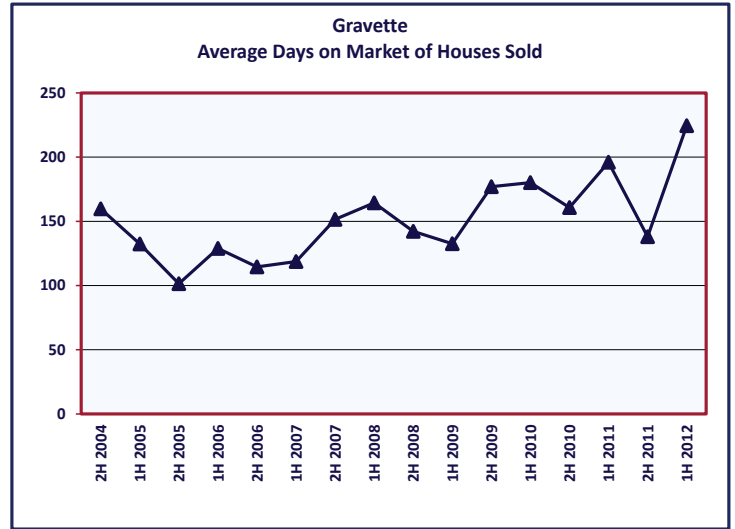
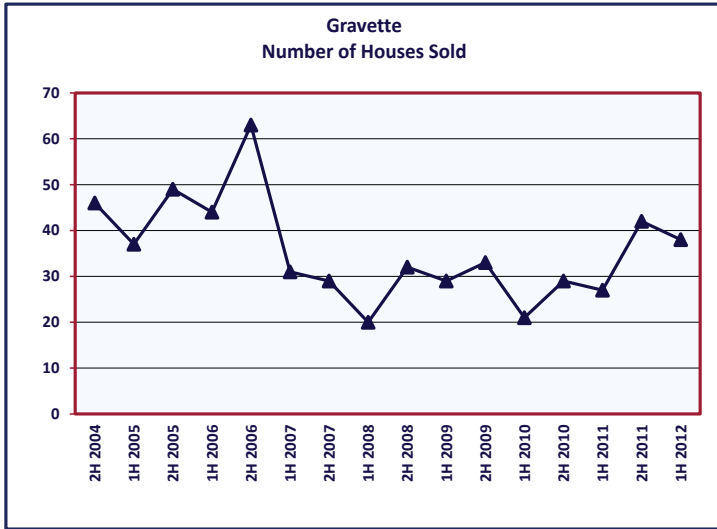


- About 52.6 percent of the sold houses in Gravette were between \$50,001 and \$100,000.

## Gravette Price Range of Houses Sold January 1, 2012 - June 30, 2012

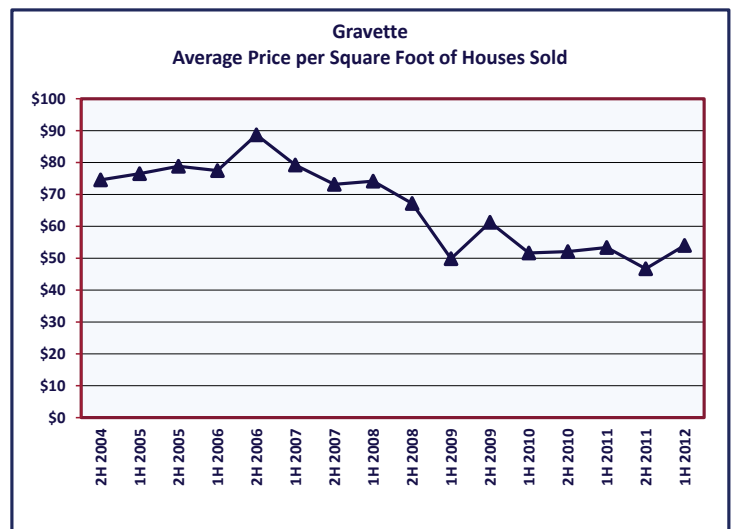
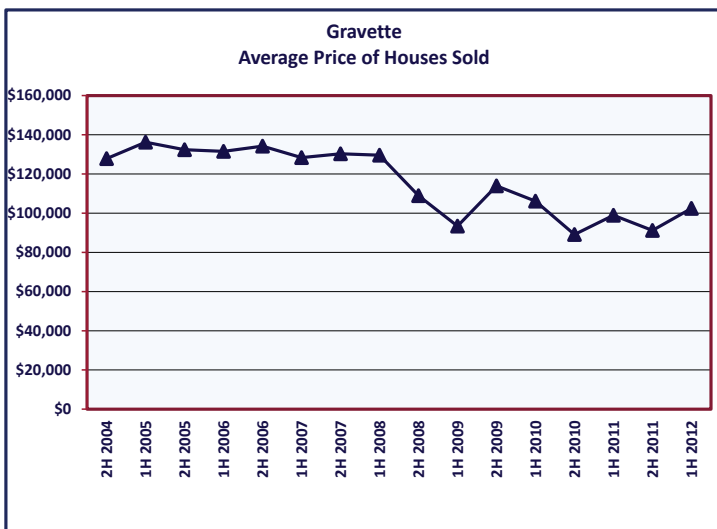
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	7	18.4%	1,433	134	81.8%	\$25.17
\$50,001 - \$100,000	20	52.6%	1,606	193	94.1%	\$46.61
\$100,001 - \$150,000	5	13.2%	1,994	360	93.9%	\$67.41
\$150,001 - \$200,000	1	2.6%	2,286	296	91.4%	\$69.99
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	4	10.5%	2,971	260	91.1%	\$103.91
\$300,001 - \$350,000	1	2.6%	2,864	609	100.0%	\$120.29
\$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>38</b>	<b>100.0%</b>	<b>1,820</b>	<b>225</b>	<b>91.6%</b>	<b>\$53.99</b>

# Gravette



- There were 38 houses sold in Gravette from January 1 to June 30, 2012 or 9.5 percent fewer than the 42 sold in the last half of 2011, and 40.7 percent more than in the first half of 2011.
- The average price of a house sold in Gravette increased from \$98,915 in the first half of 2011 to \$102,430 in the first half of 2012. The first half of 2012 average sales price was 12.3 percent higher than in the previous half year's, and 3.6 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 138 in the second half of 2011 to 225 in the first half of 2012.
- The average price per square foot for a house sold in Gravette increased from \$46.68 in the second half of 2011 to \$53.99 in the second half of 2012. The first half year's average price per

- square foot was 15.6 percent higher than in the previous half year's, and 1.2 percent higher than the first half of 2011.
- About 2.3 percent of all houses sold in Benton County in the first half of 2012 were sold in Gravette. The average sales price of a house was 58.9 percent of the county average.
- Out of 38 houses sold in the first half of 2012, 0 were new construction.
- There were 2 houses in Gravette listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$181,660.
- According to the Benton County Assessor's database, 59.0 percent of houses in Gravette were owner-occupied in the first half of 2012.



# Gravette

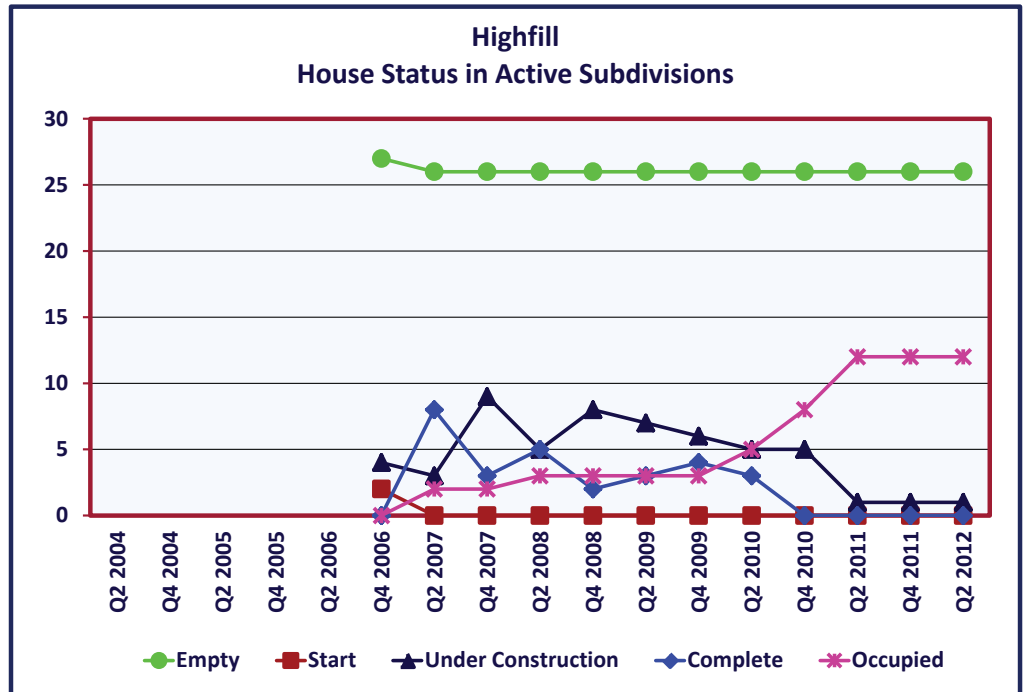
## Gravette Sold House Characteristics by Subdivision January 1, 2012- June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Barnwell's	1	2.6%	920	153	\$21,000	\$22.83
Gravette Original	4	10.5%	1,450	163	\$55,288	\$37.73
Jenson's	1	2.6%	1,645	107	\$99,500	\$60.49
Karr & Powell	1	2.6%	1,625	193	\$37,000	\$22.77
Oswalt	2	5.3%	2,087	151	\$64,500	\$31.78
Ozark Estates	2	5.3%	1,797	54	\$107,750	\$62.54
Patriot Park	1	2.6%	1,223	70	\$53,000	\$43.34
River Valley	1	2.6%	1,296	42	\$52,900	\$40.82
Terrace Heights	1	2.6%	2,286	296	\$160,000	\$69.99
Touch-Me-Not	1	2.6%	1,548	32	\$100,000	\$64.60
Walnut Creek	3	7.9%	1,551	487	\$111,800	\$72.33
Wells	1	2.6%	1,350	186	\$85,000	\$62.96
Westfield	3	7.9%	1,404	277	\$73,300	\$52.22
Other	16	42.1%	2,177	256	\$135,188	\$59.40
<b>Gravette</b>	<b>38</b>	<b>100.0%</b>	<b>1,820</b>	<b>225</b>	<b>\$102,430</b>	<b>\$53.99</b>



# Highfill

- From January through June of 2012 there were no permits issued in Highfill.
- There were 39 total lots in 2 active subdivisions in Highfill in the first half of 2012. About 30.8 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 2.6 percent were under construction, 0.0 percent were starts, and 66.7 percent were vacant lots.
- The subdivision with houses under construction in Highfill in the first half of 2012 was Holiday Hills Estates with 1.
- No new construction or progress in existing construction has occurred in the last year in each of the 2 active subdivisions in Highfill.
- No new houses in Highfill became occupied in the first half of 2012.
- In each of the 2 active subdivisions in Highfill, no absorption has occurred in the past year.
- An additional 50 lots in 1 subdivision had received final approval by June of 2012.



## Highfill Preliminary and Final Approved Subdivisions First Half of 2012

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



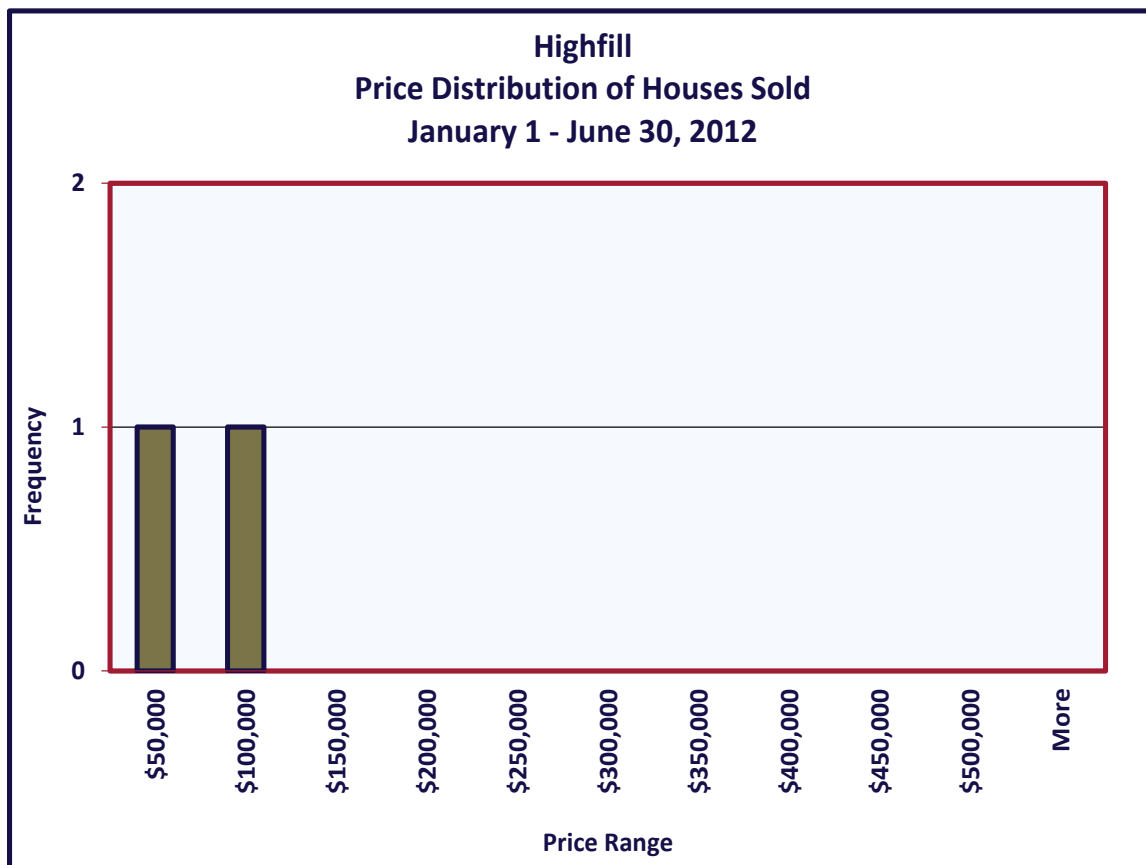
## Highfill House Status in Active Subdivisions First Half of 2012

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 <sup>1,2</sup>	22	0	1	0	10	33	0	--
<b>Highfill</b>	<b>26</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>12</b>	<b>39</b>	<b>00</b>	<b>--</b>

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

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

# Highfill

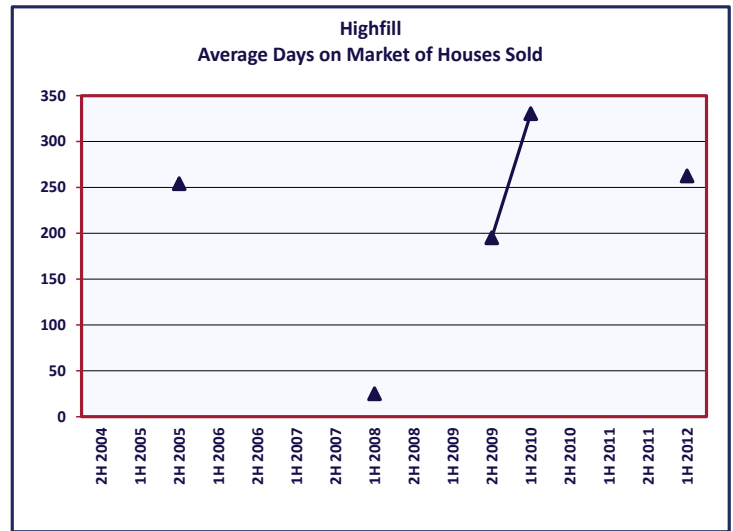
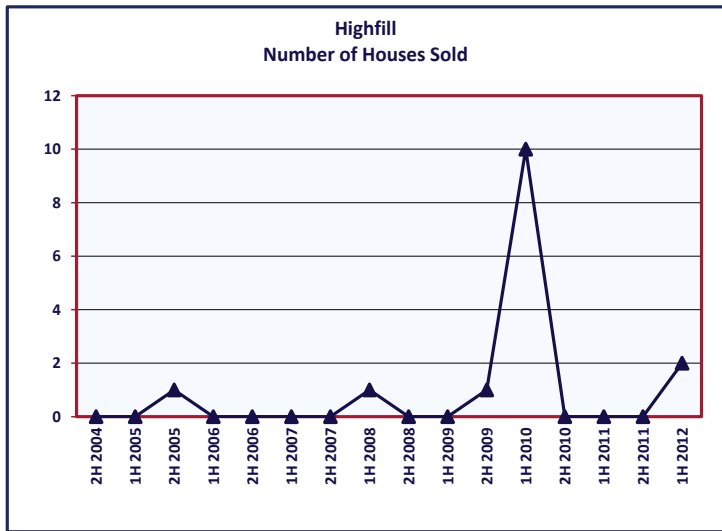


- All of the sold houses in Highfill were between \$0 and \$100,000.

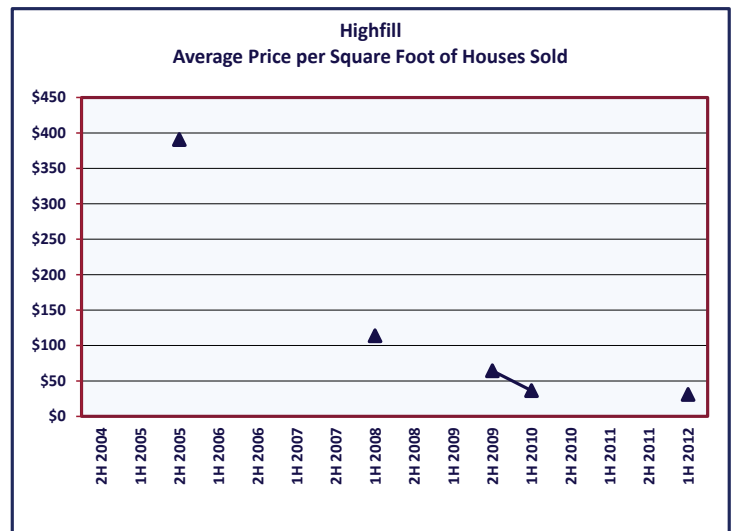
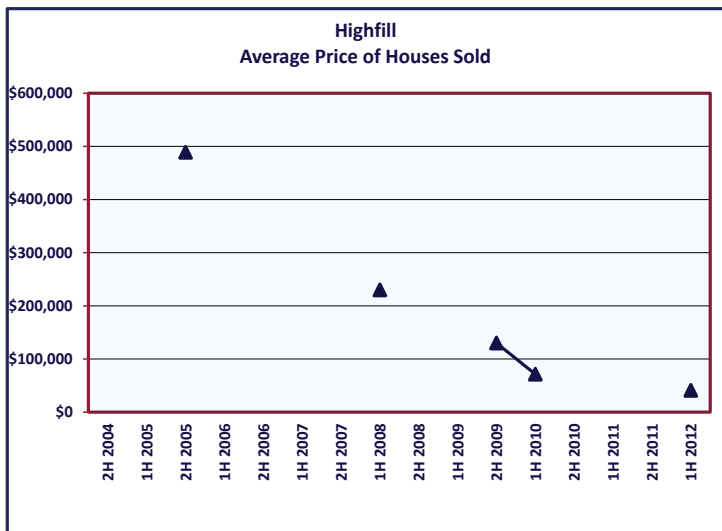
## Highfill Price Range of Houses Sold January 1, 2012 - June 30, 2012

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%	762	108	75.0%	\$19.69
\$50,001 - \$100,000	1	50.0%	1,588	417	95.9%	\$42.19
\$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>Highfill</b>	<b>2</b>	<b>100.0%</b>	<b>1,175</b>	<b>263</b>	<b>85.4%</b>	<b>\$30.94</b>

# Highfill



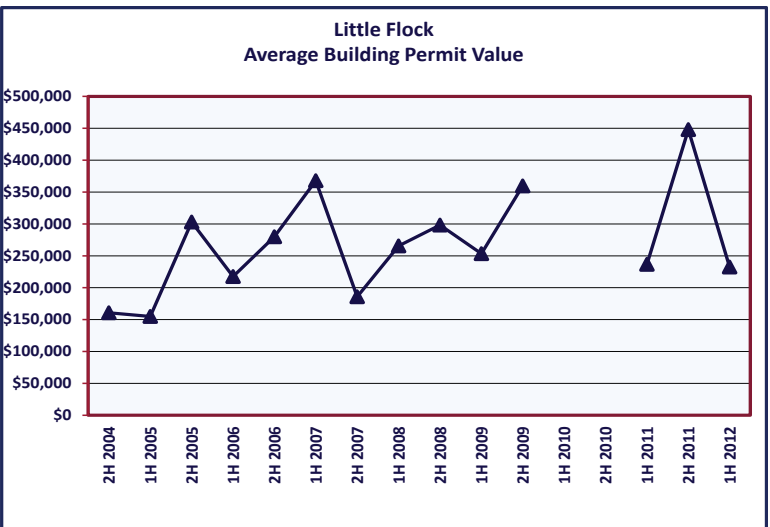
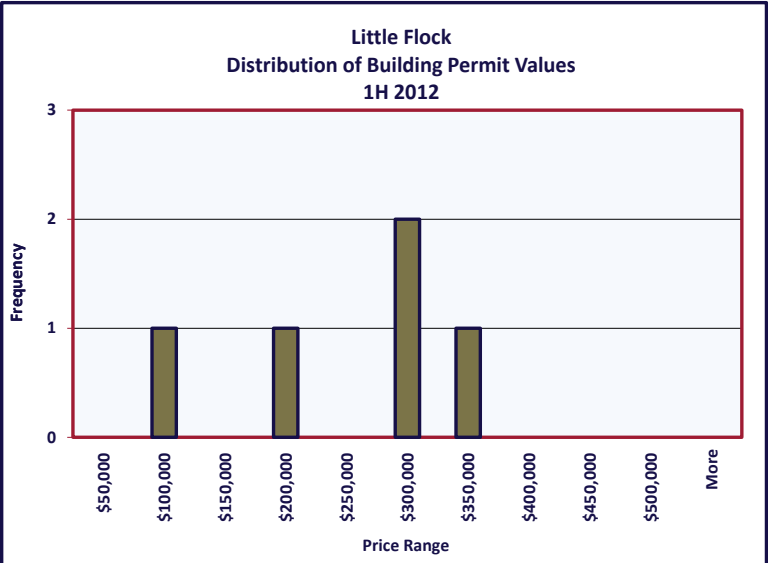
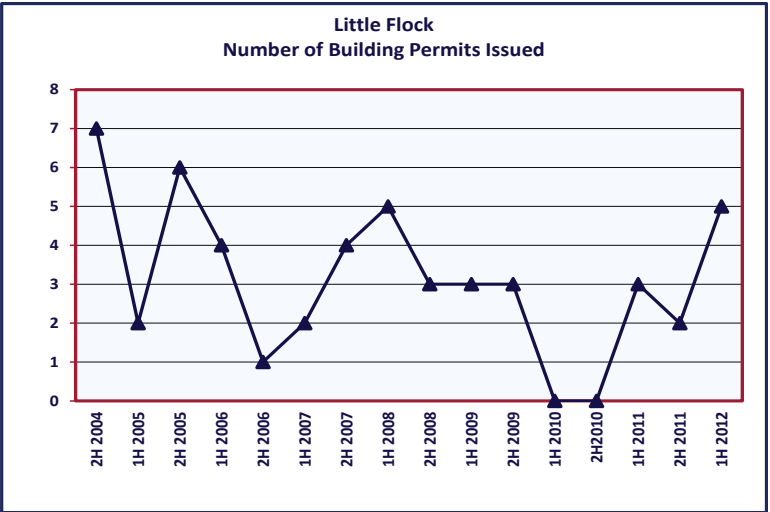
- There were 2 houses sold in Highfill from January 1 to June 30, 2012.
- The average price was \$41,000.
- The average days on market from the initial listing to the sale was 263 in Highfill in the first half of 2012.
- The average price per square foot for a house sold in Highfill was \$30.94. No houses were sold in Highfill in the previous half year or year ago
- About 0.1 percent of all houses sold in Benton County in the first half of 2012 were sold in Highfill. The average sales price of a house was 23.6 percent of the county average.
- Out of 2 houses sold in the first half of 2012, 0 were new construction.
- There were 4 houses in Highfill, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$146,500.
- According to the Benton County Assessor's database, 53.1 percent of houses in Highfill were owner-occupied in the first half of 2012.



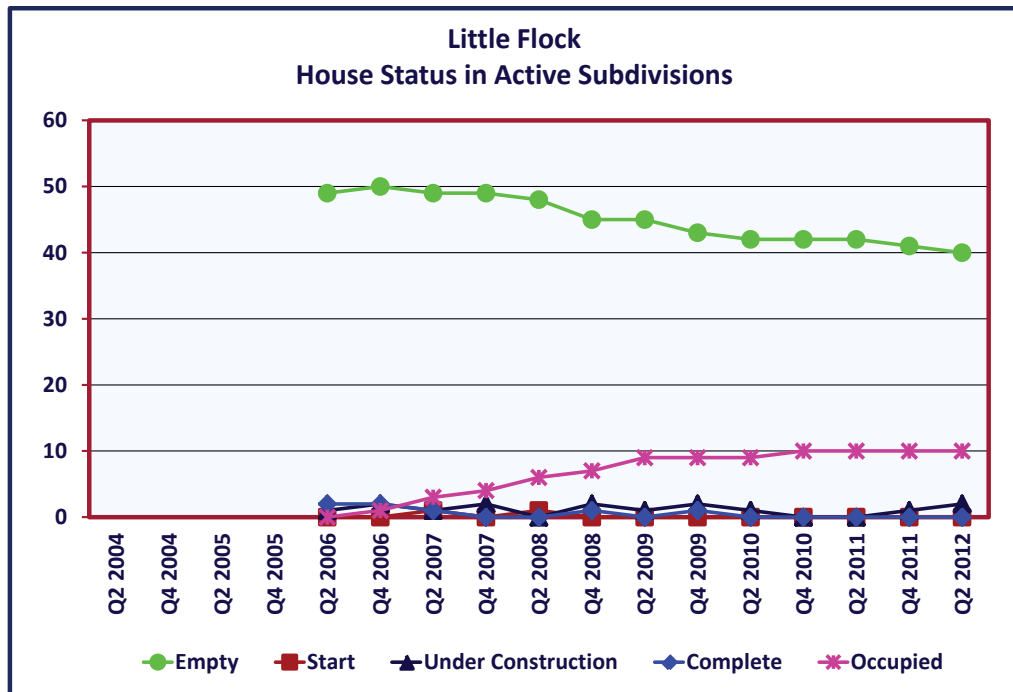


# Little Flock

- From January through June of 2012 there were five residential building permits issued in Little Flock. This represents a 66.7 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Little Flock were in the \$250,001 to \$350,000 range.
- The average residential building permit value in Little Flock decreased by 1.8 percent from \$236,667 in the first half of 2011 to \$232,400 in the first half of 2012.



# Little Flock



- There were 52 total lots in 1 active subdivisions in Little Flock in the first half of 2012. About 19.2 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 3.8 percent were under construction, 0.0 percent were starts, and 76.9 percent were vacant lots.
- The Meadows subdivision had 2 houses under construction in Little Flock in the first half of 2012.
- No new houses in Little Flock became occupied in the first half of 2012.
- In the active subdivision in Little Flock, no absorption has occurred in the past year.
- No additional lots in Little Flock received either preliminary or final approval by June of 2012.

## Little Flock House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Meadows <sup>1</sup>	40	0	2	0	10	52	0	--
Little Flock	40	0	2	0	10	52	0	--

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

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

# Little Flock

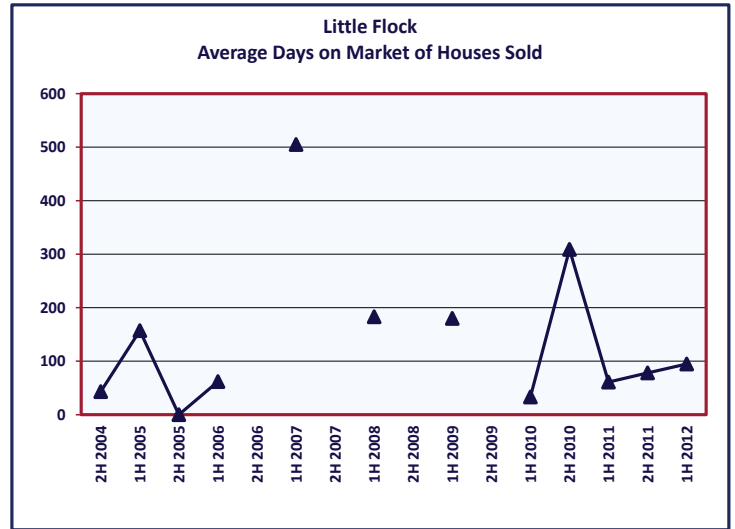
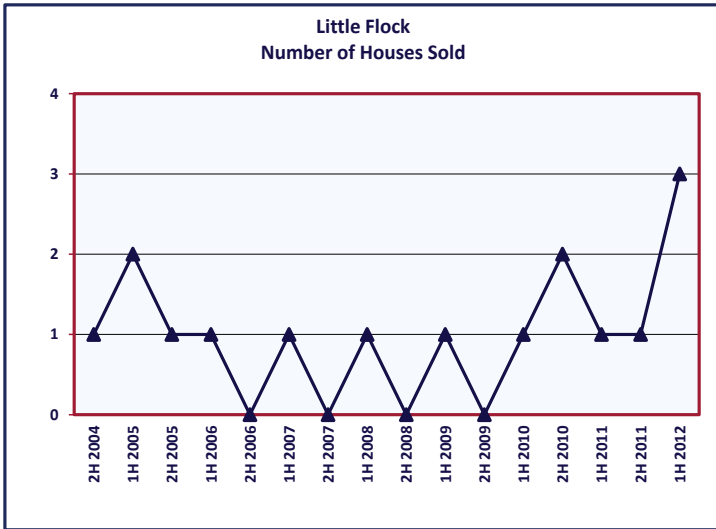


- About 66.6 percent of the sold houses in Little Flock were between \$50,001 and \$150,000.

## Little Flock Price Range of Houses Sold January 1, 2012 - June 30, 2012

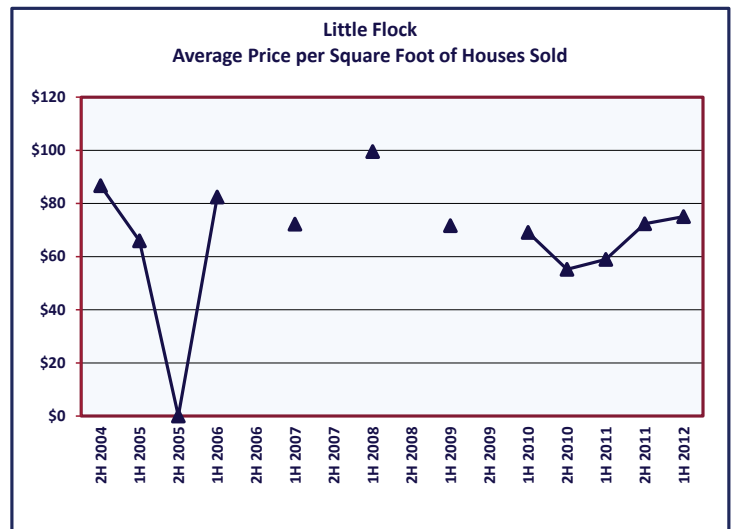
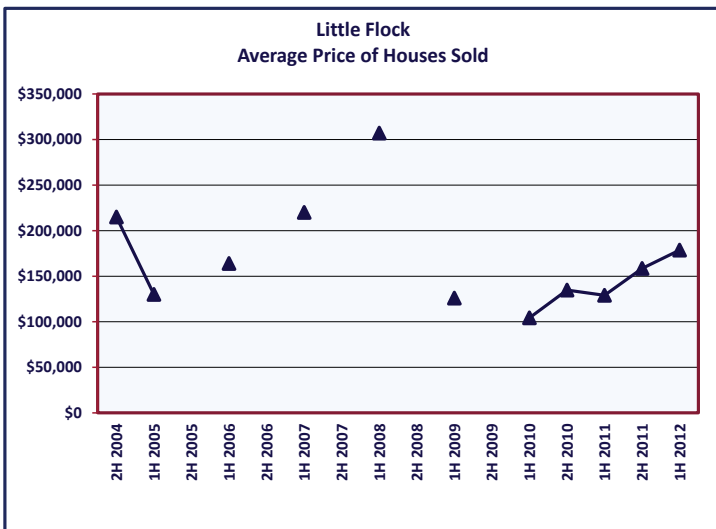
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	1	33.3%	1,252	120	100.0%	\$63.82
\$100,001 - \$150,000	1	33.3%	1,591	65	80.0%	\$72.91
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	1	33.3%	3,841	98	85.0%	\$88.49
\$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>Little Flock</b>	<b>3</b>	<b>100.0%</b>	<b>2,228</b>	<b>94</b>	<b>88.3%</b>	<b>\$75.07</b>

# Little Flock



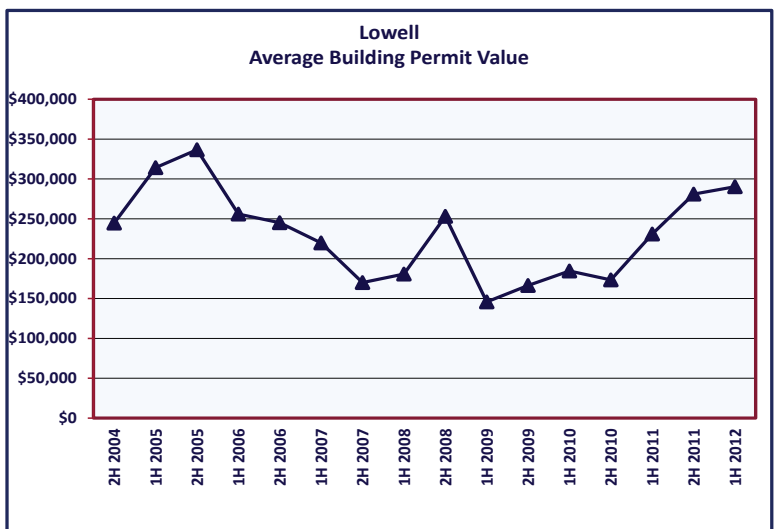
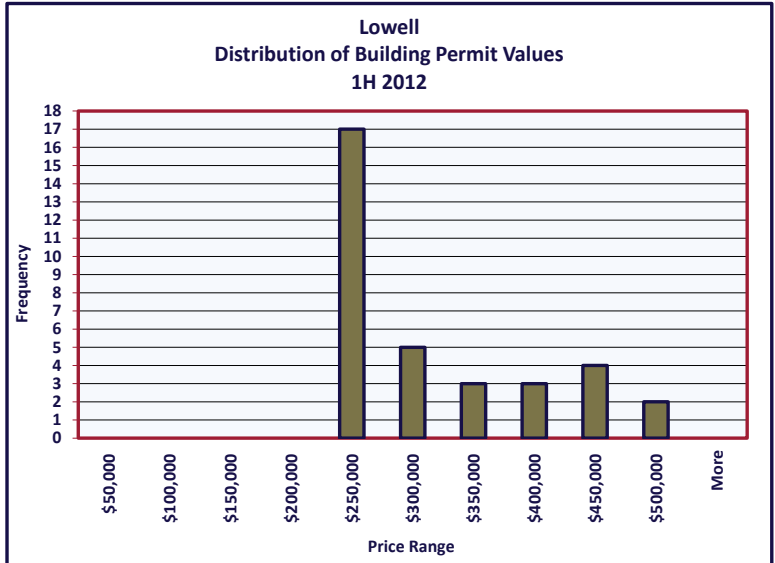
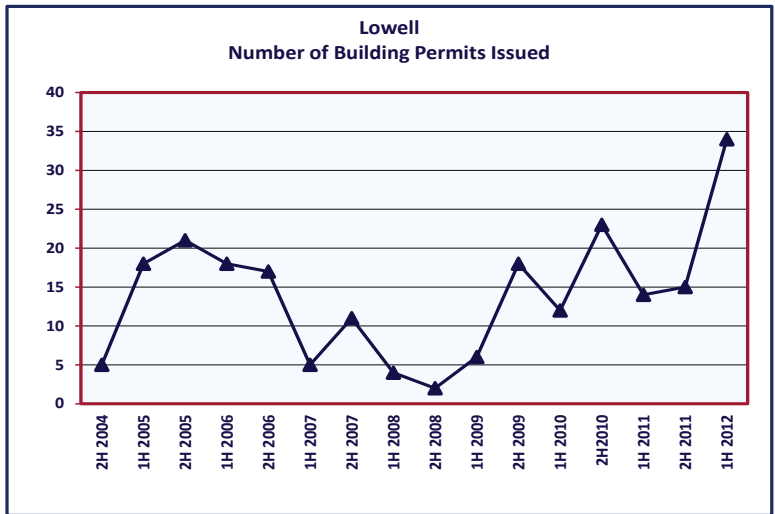
- There were 3 houses sold in Little Flock from January 1 to June 30, 2012 or 200.0 percent more than the 1 sold in the last half of 2011, and 200.0 percent more than in the first half of 2011.
- The average price of a house sold in Little Flock increased from \$129,100 in the first half of 2011 to \$178,600 in the first half of 2012. The first half year's average sales price was 12.7 percent higher than in the previous half year's, and 38.3 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 78 in the second half of 2011 to 95 in the first half of 2012.
- The average price per square foot for a house sold in Little Flock increased from \$72.37 in the second half of 2011 to \$75.07 in the second half of 2012. The first half year's average

- price per square foot was 3.7 percent higher than in the previous half year's, and 27.3 percent higher than the first half of 2011.
- About 0.2 percent of all houses sold in Benton County in the first half of 2012 were sold in Little Flock. The average sales price of a house was 102.7 percent of the county average.
- Out of 3 houses sold in the first half of 2012, 0 were new construction.
- There were 67 houses in Little Flock, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$234,501.
- According to the Benton County Assessor's database, 75.5 percent of houses in Little Flock were owner-occupied in the first half of 2012.

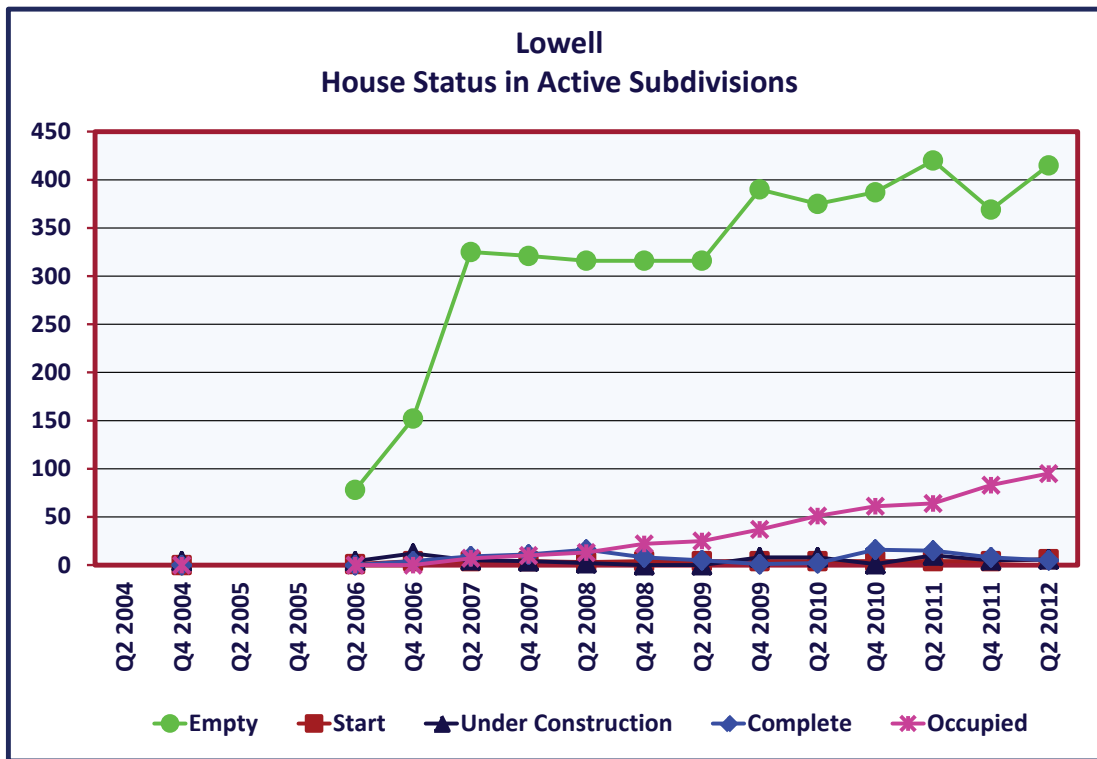


# Lowell

- From January through June of 2012, there were 34 residential building permits issued in Lowell. This represents a 142.9 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Lowell were in the \$200,001 to \$250,000 range.
- The average residential building permit value in Lowell increased by 25.7 percent from \$230,880 in the first half of 2011 to \$290,269 in the first half of 2012.



# Lowell



- There were 527 total lots in 6 active subdivisions in Lowell in the first half of 2012. About 18.0 percent of the lots were occupied, 0.9 percent were complete, but unoccupied, 1.1 percent were under construction, 1.1 percent were starts, and 78.7 percent were vacant lots.
- The subdivisions with the most houses under construction in Lowell in the first half of 2012 were Edinburgh with 3 and Weather-ton with 2.
- No new construction or progress in existing construction has occurred in the last year in 1 out of the 6 active subdivisions in Lowell.
- 12 new houses in Lowell became occupied in the first half of 2012. The annual absorption rate implies that there were 167.2 months of remaining inventory in active subdivisions, down from 210.5 months in the last half of 2011.
- In 2 out of the 6 active subdivisions in Lowell, no absorption has occurred in the past year.
- No additional lots in any subdivision had received either preliminary or final approval by June of 2012.

## Lowell House Status in Active Subdivisions First Half of 2012

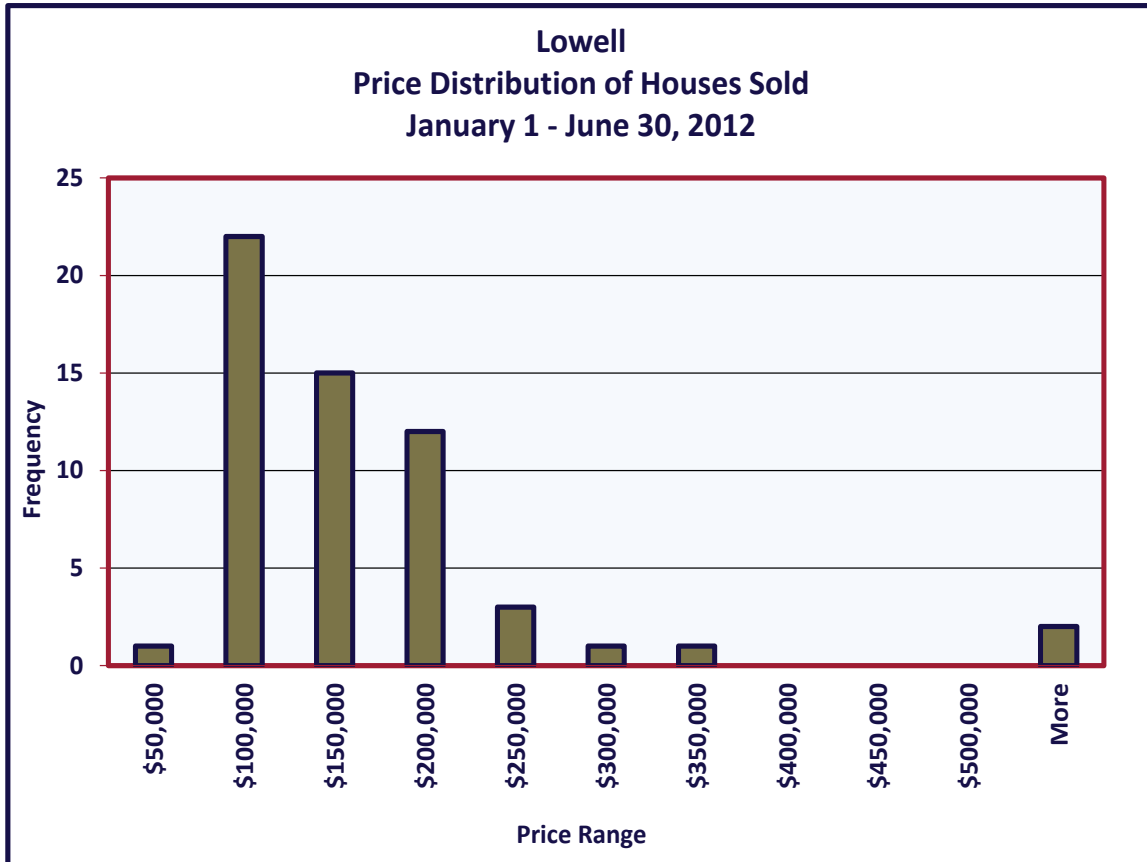
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Borghese, Phase I	68	0	0	0	15	83	0	816.0
Carrington	14	0	0	0	15	29	4	12.9
Edinburgh	69	0	3	2	16	90	7	68.3
Meadowlands <sup>1</sup>	57	0	1	0	0	58	0	--
Park Central, Phase I <sup>1,2</sup>	70	4	0	0	14	88	0	--
Weather-ton	137	2	2	3	35	179	1	432
<b>Lowell</b>	<b>415</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>95</b>	<b>527</b>	<b>12</b>	<b>167.2</b>

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

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



# Lowell

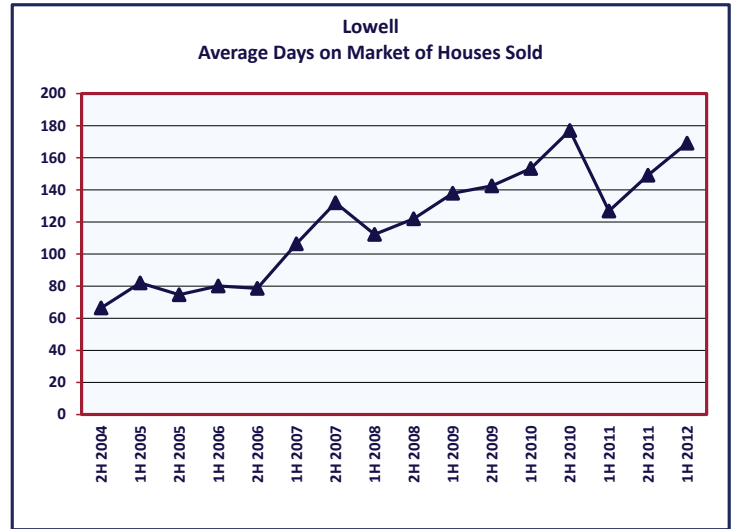
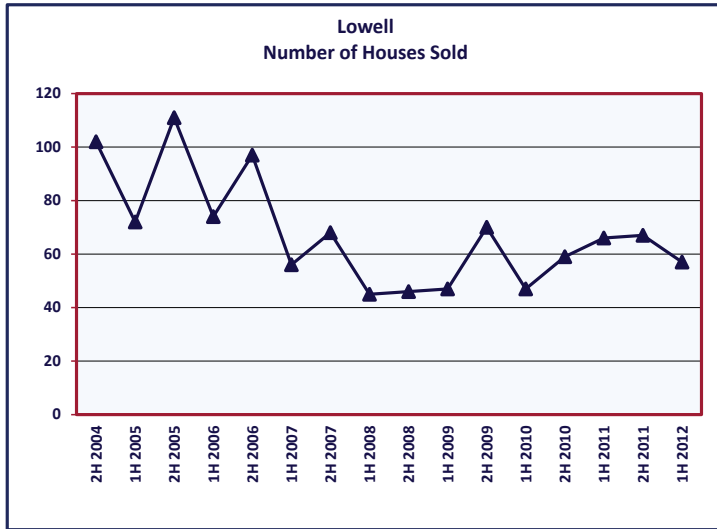


- About 64.9 percent of the sold houses in Lowell were between \$50,001 and \$150,000.

## Lowell Price Range of Houses Sold January 1, 2012 - June 30, 2012

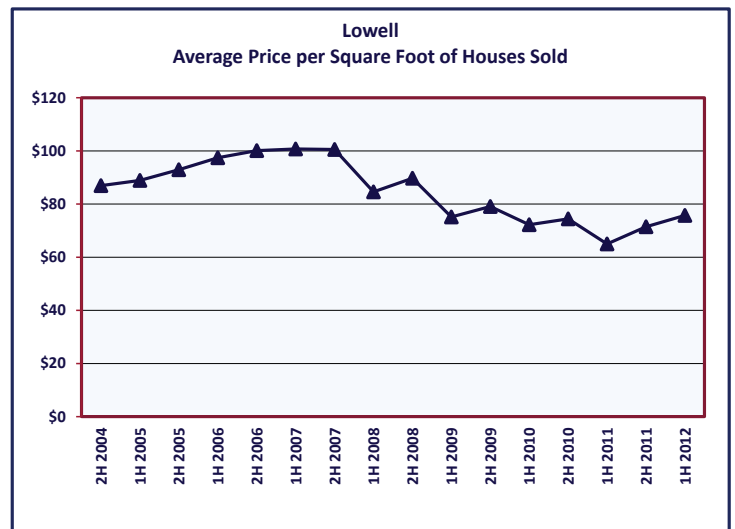
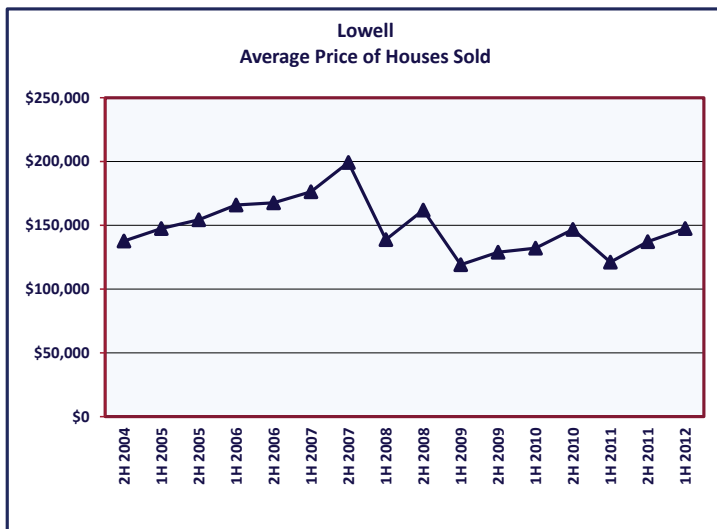
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	1.8%	1,136	450	100.0%	\$42.25
\$50,001 - \$100,000	22	38.6%	1,381	160	98.5%	\$58.52
\$100,001 - \$150,000	15	26.3%	1,685	140	97.5%	\$77.80
\$150,001 - \$200,000	12	21.1%	2,062	146	96.4%	\$86.27
\$200,001 - \$250,000	3	5.3%	2,243	316	93.4%	\$92.60
\$250,001 - \$300,000	1	1.8%	3,281	187	86.7%	\$79.24
\$300,001 - \$350,000	1	1.8%	2,213	300	97.7%	\$141.21
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	2	3.5%	4,799	188	118.4%	\$142.45
<b>Lowell</b>	<b>57</b>	<b>100.0%</b>	<b>1,813</b>	<b>169</b>	<b>98.0%</b>	<b>\$75.71</b>

# Lowell



- There were 57 houses sold in Lowell from January 1 to June 30, 2012 or 14.9 percent fewer than the 67 sold in the last half of 2011, and 13.6 percent fewer than in the first half of 2011.
- The average price of a house sold in Lowell increased from \$121,113 in the first half of 2011 to \$147,449 in the first half of 2012. The first half year's average sales price was 7.5 percent higher than in the previous half year's, and 21.7 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 149 in the second half of 2011 to 169 in the first half of 2012.
- The average price per square foot for a house sold in Lowell increased from \$71.47 in the second half of 2011 to \$75.71 in the second half of 2012. The first half year's average price per

- square foot was 5.9 percent higher than in the previous half year's, and 16.5 percent higher than the first half of 2011.
- About 3.5 percent of all houses sold in Benton County in the first half of 2012 were sold in Lowell. The average sales price of a house was 84.8 percent of the county average.
- Out of 57 houses sold in the first half of 2012, 11 were new construction. These newly constructed houses had an average sold price of \$183,845 and took an average of 171 days to sell from their initial listing dates.
- There were 67 houses in Lowell listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$150,834.
- According to the Benton County Assessor's database, 71.6 percent of houses in Lowell were owner-occupied in the first half of 2012.



# Lowell

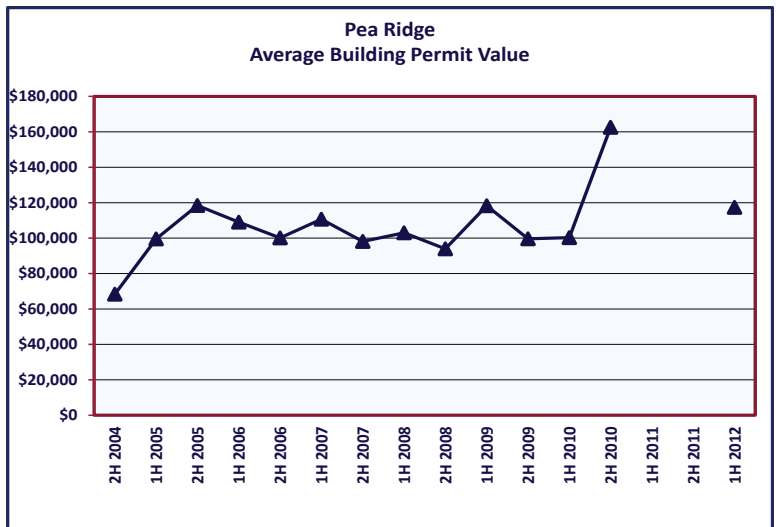
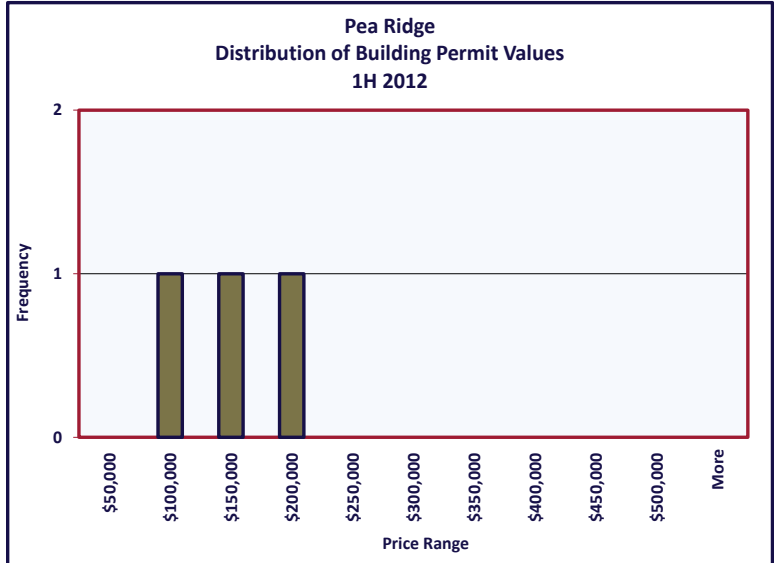
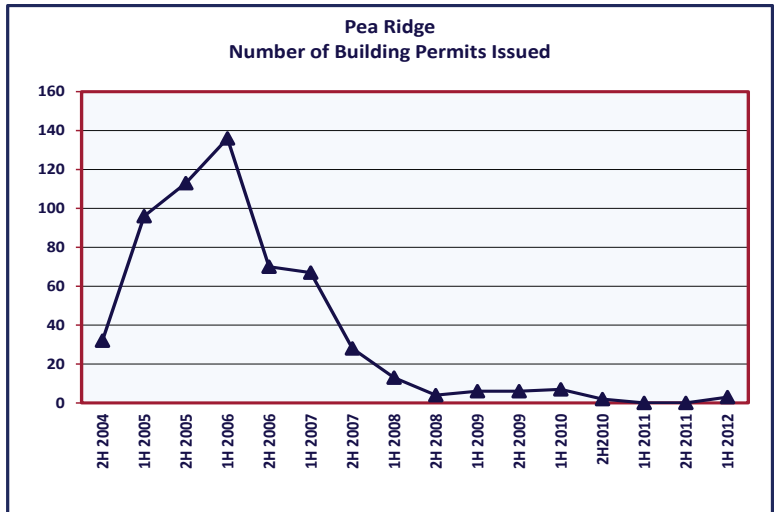
## Lowell Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Apple Meadows	1	1.8%	2,063	133	\$155,000	\$75.13
Borghese/Tusca Heights	1	1.8%	2,047	103	\$190,000	\$92.82
Buffalo Shadows	1	1.8%	2,629	82	\$192,000	\$73.03
Cambridge Place	2	3.5%	1,742	271	\$132,000	\$75.64
Carrington Parke	1	1.8%	1,800	133	\$155,000	\$86.11
Center Point Park	1	1.8%	1,410	113	\$119,850	\$85.00
Eden Bluff Estates	1	1.8%	2,250	562	\$210,000	\$93.33
Edinburgh	8	14.0%	2,132	195	\$190,925	\$90.03
Franklin Terrace	1	1.8%	2,006	184	\$123,800	\$61.71
Gram-B-Point	1	1.8%	5,098	337	\$750,000	\$147.12
Greene Acres	1	1.8%	1,470	161	\$82,000	\$55.78
Highland Meadows	2	3.5%	1,325	168	\$86,050	\$64.75
Lowell Estates	1	1.8%	1,083	203	\$63,700	\$58.82
Lynn Estates	1	1.8%	1,558	43	\$99,900	\$64.12
North Hickory Hills	1	1.8%	1,520	162	\$142,000	\$93.42
Pleasure Heights	1	1.8%	1,596	111	\$92,500	\$57.96
Prairie Meadows	2	3.5%	1,562	136	\$120,000	\$76.82
Sabre Heights	3	5.3%	1,452	104	\$77,000	\$53.30
South Fork	5	8.8%	1,218	184	\$78,831	\$64.61
Southview	4	7.0%	1,187	137	\$65,275	\$54.81
Summer Meadows	2	3.5%	1,639	65	\$129,750	\$79.16
Summerfield	1	1.8%	1,434	197	\$106,500	\$74.27
Weatherton	2	3.5%	1,615	61	\$144,950	\$89.79
Other	13	22.8%	2,105	183	\$175,629	\$77.07
<b>Lowell</b>	<b>57</b>	<b>100.0%</b>	<b>1,813</b>	<b>169</b>	<b>\$147,449</b>	<b>\$75.71</b>



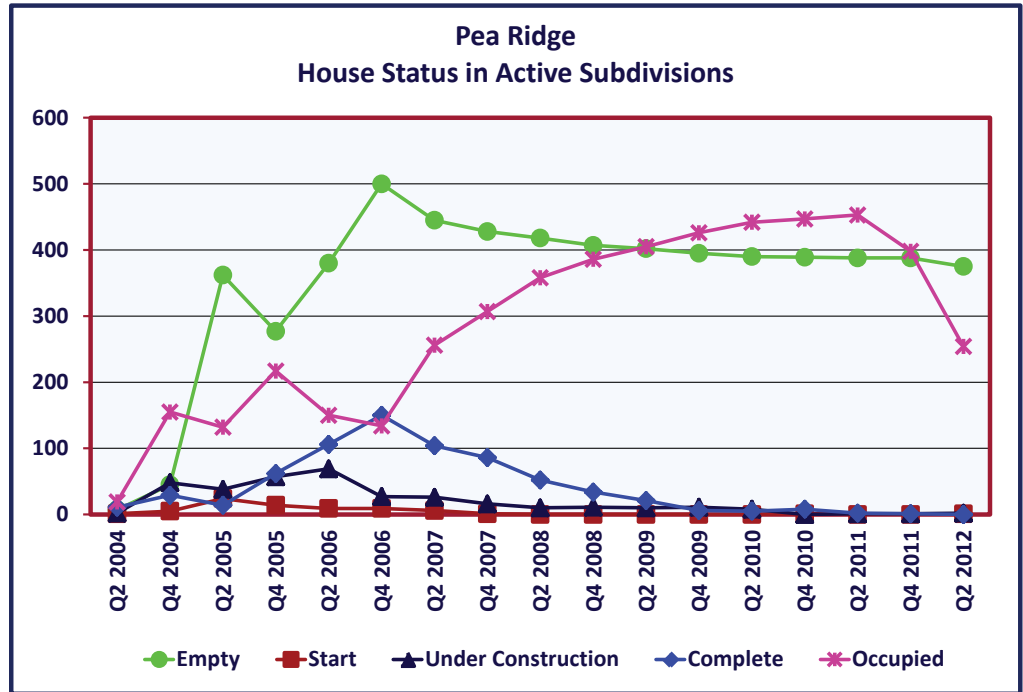
# Pea Ridge

- From January through June of 2012 there were three residential permits issued in Pea Ridge. This represents an 300.0 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Pea Ridge were in the \$50,001 to \$200,000 range.
- The average residential building permit value in Pea Ridge increased from zero in the first half of 2011 to \$117,369 in the first half of 2012.



# Pea Ridge

- There were 632 total lots in 14 active subdivisions in Pea Ridge in the first half of 2012. About 40.2 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.2 percent were under construction, 0.4 percent were starts, and 59.3 percent were vacant lots.
- The subdivisions with the most houses under construction in Pea Ridge in the first half of 2012 were Shepherd Hills and Sugar Creek Estates with 1 in each subdivision.
- No new construction or progress in existing construction has occurred in the last year in 10 out of the 15 active subdivisions in Pea Ridge.
- 5 new houses in Pea Ridge became occupied in the first half of 2012. The annual absorption rate implies that there were 756.0 months of remaining inventory in active subdivisions, up from 668.6 months in the last half of 2011.



- In 11 out of the 14 active subdivisions in Pea Ridge, no absorption has occurred in the past year.
- An additional 96 lots in 3 subdivisions had received preliminary approval by June of 2012 in Pea Ridge.



## Pea Ridge Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Battlefield View, Phase II	Q1 2006	56
Creekside Estates	Q3 2006	35
L & F Estates	Q3 2010	5
<b>Pea Ridge</b>		<b>96</b>



# Pea Ridge

## Pea Ridge House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estate <sup>1</sup>	93	1	0	0	13	107	0	--
Battlefield View <sup>1,2</sup>	35	0	0	0	10	45	0	--
Creekwood Manor <sup>1,2</sup>	35	0	0	0	10	45	0	--
Deer Meadows <sup>1,2</sup>	75	0	0	0	17	92	0	--
Givens Place, Block III <sup>1,2</sup>	4	0	0	0	3	7	0	--
Leetown Estates <sup>1,2</sup>	4	0	0	0	3	7	0	--
Maple Glenn	29	0	0	0	89	118	1	--
Maple Leaf Heights <sup>1,2</sup>	1	0	0	0	10	11	0	--
Patterson Place	21	0	0	0	39	60	2	--
Ridgeview Acres <sup>1,2</sup>	28	0	0	0	7	35	0	--
Shepherd Hills <sup>1,2</sup>	12	0	1	0	4	17	0	--
Sugar Creek Estates <sup>1,2</sup>	12	0	1	0	4	17	0	--
Summit Meadows <sup>1,2</sup>	25	0	0	0	25	50	0	--
Weston Plexes	1	0	0	0	20	21	2	6
<b>Pea Ridge</b>	<b>375</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>254</b>	<b>632</b>	<b>5</b>	<b>756.0</b>

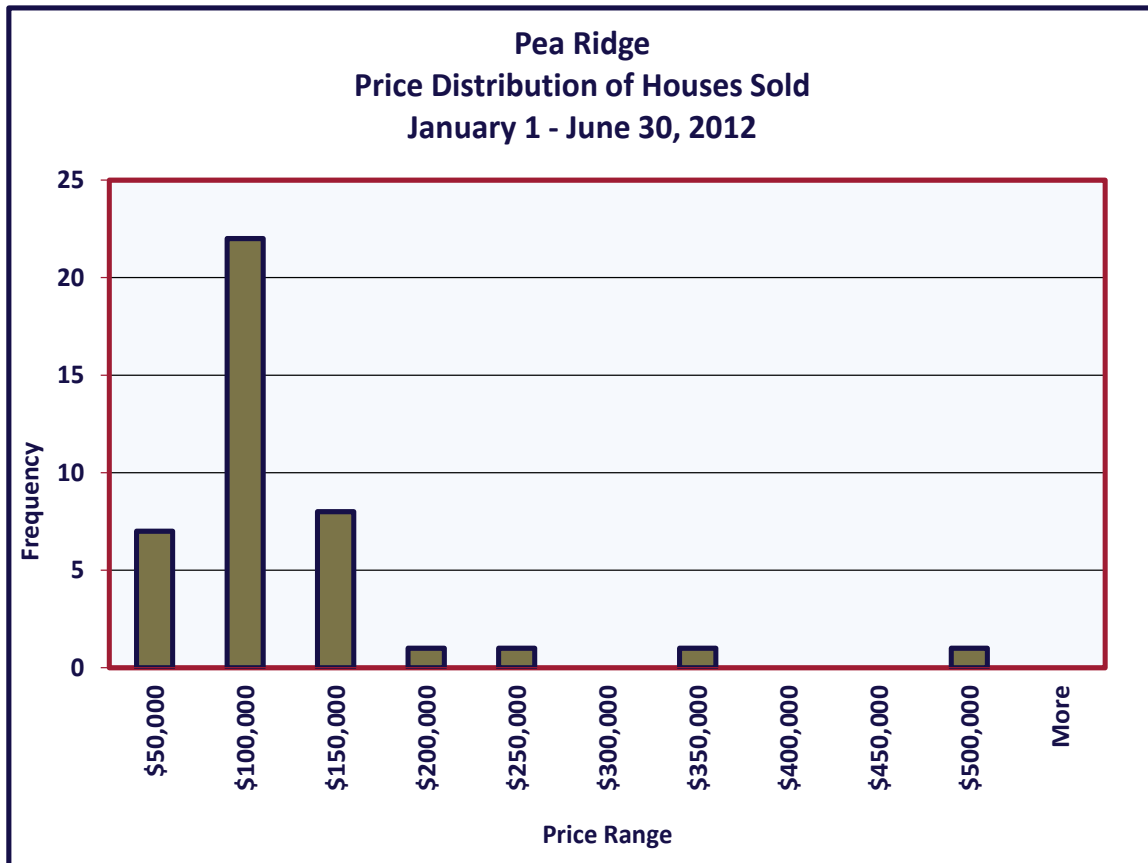
<sup>1</sup> No absorption has occurred in this subdivision in the last year.

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





# Pea Ridge

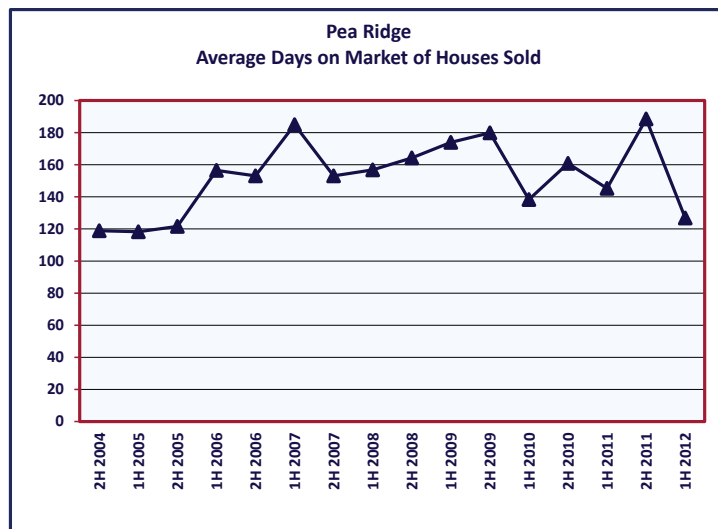
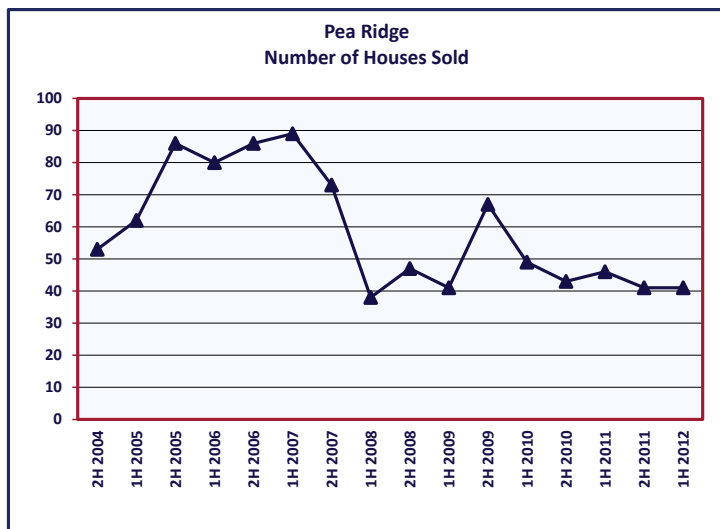


- About 53.7 percent of the sold houses in Pea Ridge were between \$50,001 and \$100,000.

## Pea Ridge Price Range of Houses Sold January 1, 2012 - June 30, 2012

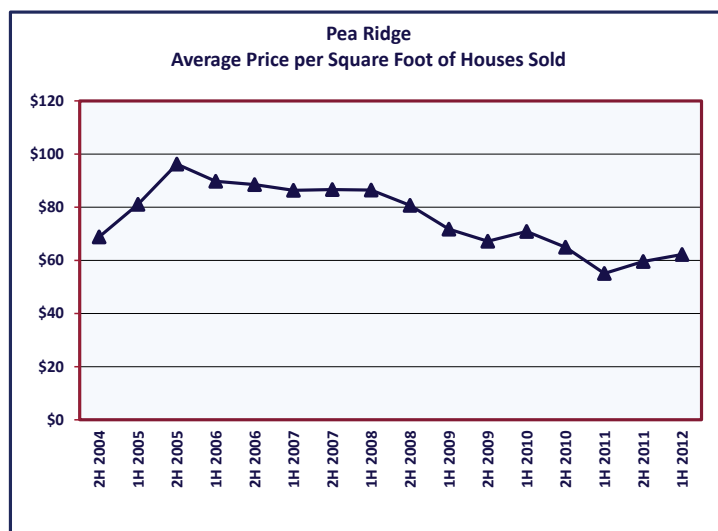
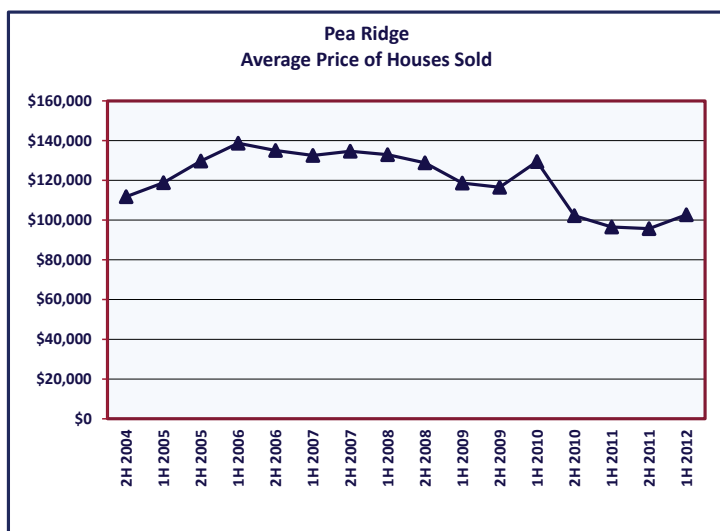
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	7	17.1%	1,294	84	88.1%	\$25.30
\$50,001 - \$100,000	22	53.7%	1,407	122	96.2%	\$59.48
\$100,001 - \$150,000	8	19.5%	1,716	208	96.7%	\$71.68
\$150,001 - \$200,000	1	2.4%	2,209	35	100.0%	\$87.00
\$200,001 - \$250,000	1	2.4%	2,090	34	93.3%	\$100.48
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	1	2.4%	4,462	50	96.9%	\$70.60
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	1	2.4%	2,126	149	99.2%	\$232.83
\$500,000+	0	0.0%	--	--	--	--
<b>Pea Ridge</b>	<b>41</b>	<b>100.0%</b>	<b>1,576</b>	<b>127</b>	<b>95.0%</b>	<b>\$62.19</b>

# Pea Ridge



- There were 41 houses sold in Pea Ridge from January 1 to June 30, 2012 or the same number as the 41 sold in the last half of 2011, and 10.9 percent fewer than in the first half of 2011.
- The average price of a house sold in Pea Ridge increased from \$96,502 in the first half of 2011 to \$102,689 in the first half of 2012. The first half year's average sales price was 7.3 percent higher than in the previous half year's, and 6.4 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 189 in the second half of 2011 to 127 in the first half of 2012.
- The average price per square foot for a house sold in Pea Ridge increased from \$59.57 in the second half of 2011 to \$62.19 in the second half of 2012. The first half year's average price per square foot was 4.4 percent higher than in the previ-

- ous half year's, and 12.9 percent higher than the first half of 2011.
- About 2.5 percent of all houses sold in Benton County in the first half of 2012 were sold in Pea Ridge. The average sales price of a house was 59.1 percent of the county average.
- Out of 41 houses sold in the first half of 2012, 2 were new construction. These newly constructed houses had an average sold price of \$123,900 and took an average of 423 days to sell from their initial listing dates.
- There was 1 house in Pea Ridge listed for sale in the MLS database as of June 30, 2012. This house had a list price of \$60,000.
- According to the Benton County Assessor's database, 69.4 percent of houses in Pea Ridge were owner-occupied in the first half of 2012.



# Pea Ridge

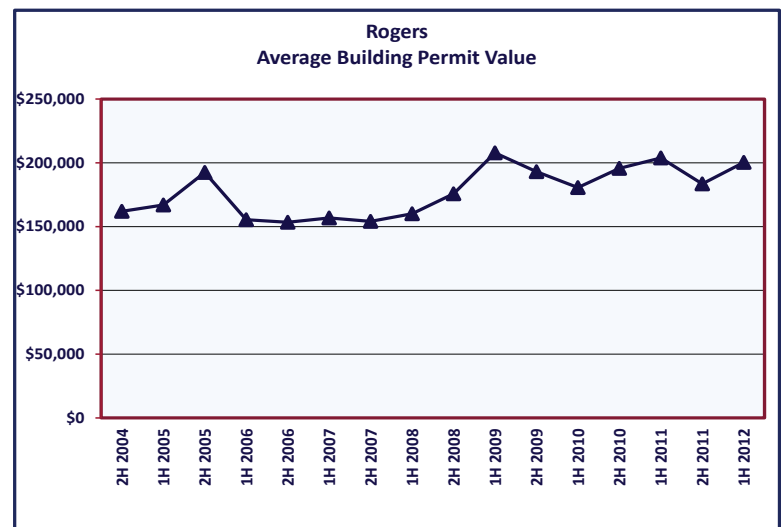
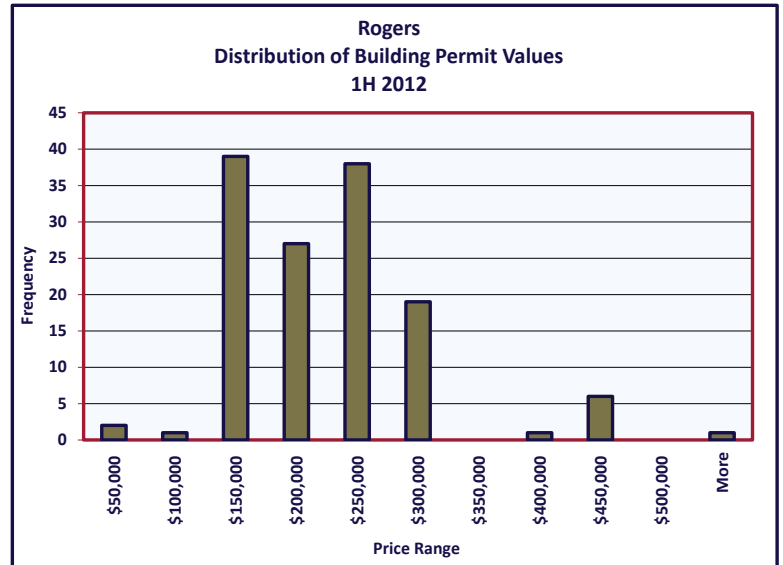
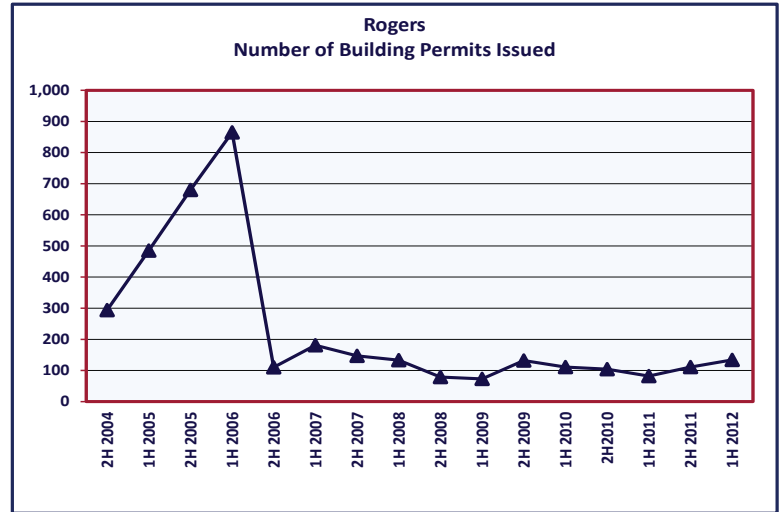
## Pea Ridge Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Battlefield View	10	24.4%	1,327	67	\$84,617	\$63.79
Bloxham Estates	1	2.4%	1,799	64	\$110,000	\$61.15
Deer Meadows	1	2.4%	2,209	35	\$192,183	\$87.00
Dogwood	1	2.4%	1,536	49	\$25,000	\$16.28
E E Johnson	1	2.4%	1,180	35	\$29,000	\$24.58
Givens Place	5	12.2%	1,350	63	\$67,382	\$50.76
Haskell Walker Estates	1	2.4%	1,240	258	\$40,000	\$32.26
Kayto Estates	1	2.4%	2,003	124	\$118,000	\$58.91
Maple Glenn	4	9.8%	1,494	346	\$114,325	\$76.12
Oak Ridge West	1	2.4%	1,440	127	\$99,000	\$68.75
Other	9	22.0%	1,825	107	\$154,367	\$75.99
Patterson Place	1	2.4%	1,884	171	\$117,900	\$62.58
Ridgemoor Estates	1	2.4%	2,616	71	\$98,500	\$37.65
Smith	1	2.4%	1,640	81	\$56,000	\$34.15
Standing Oaks	2	4.9%	1,728	82	\$115,000	\$66.19
Thompson	1	2.4%	1,200	686	\$65,000	\$54.17
Other	9	22.0%	1,825	107	\$154,367	\$75.99
<b>Pea Ridge</b>	<b>41</b>	<b>100.0%</b>	<b>1,576</b>	<b>127</b>	<b>\$102,689</b>	<b>\$62.19</b>



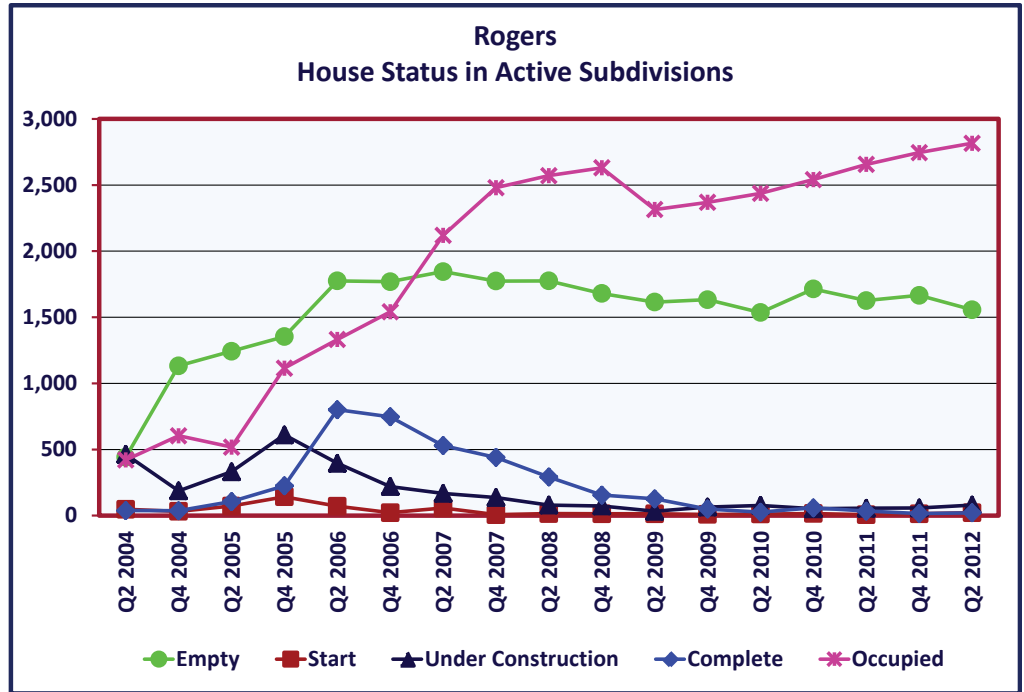
# Rogers

- From January through June of 2012 there were 134 residential building permits residential building issued in Rogers. This represents an 63.4 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Rogers were in the \$100,001 to \$250,000 range.
- The average residential building permit value in Rogers decreased by 1.7 percent from \$203,836 in the first half of 2011 to \$200,308 in the first half of 2012.



# Rogers

- There were 4,496 total lots in 46 active subdivisions in Rogers in the first half of 2012. About 62.6 percent of the lots were occupied, 0.5 percent was complete, but unoccupied, 1.8 percent were under construction, 0.5 percent were starts, and 34.7 percent were vacant lots.
- The subdivisions with the most houses under construction in Rogers in the first half of 2012 were Warren Glen with 9, Pinnacle with 7, and The Peaks with 6.
- No new construction or progress in existing construction has occurred in the last year in 18 out of the 46 active subdivisions in Rogers.
- 137 new houses in Rogers became occupied in the first half of 2012. The annual absorption rate implies that there were 114.5 months of remaining inventory in active subdivisions, up from 95.7 months in the last half of 2011.



- In 22 out of the 46 active subdivisions in Rogers, no absorption has occurred in the past year.
- An additional 225 lots in 4 subdivisions had received final approval by June of 2012 in Rogers.



## Rogers Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
First Place	Q3 2007	101
The Grove, Phases II, III	Q2 2007	38
Silo Falls, Phase II	Q1 2006	82
Turtle Creek Place	Q2 2006	4
<b>Rogers</b>		<b>225</b>

# Rogers

## Rogers House Status in Active Subdivisions First Half of 2012

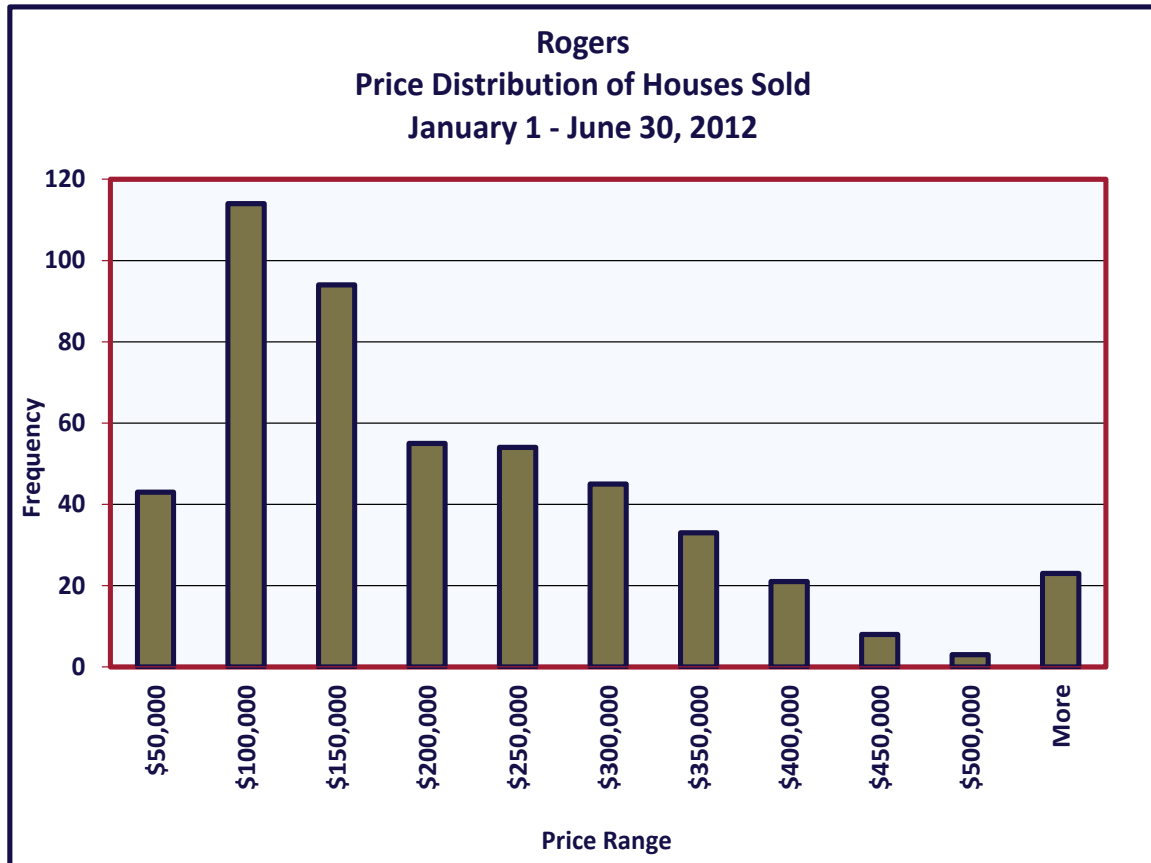
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arbor Glenn <sup>1,2</sup>	36	0	0	0	18	54	0	--
Bellview, Phases I, II	68	1	7	1	220	297	7	66.0
Bent Tree, Phase II <sup>1,2</sup>	1	0	0	0	62	63	0	--
Biltmore	59	0	0	5	45	109	2	153.6
Brentwood	20	0	4	0	46	70	11	24.0
Camden Way	17	0	0	0	143	160	0	102.0
Camelot Estates <sup>1,2</sup>	12	0	0	0	2	14	0	--
Chelsea Point Phase I <sup>1,2</sup>	43	0	1	0	0	44	0	--
Clower <sup>1,2</sup>	46	0	0	0	29	75	0	--
Cottagewood, Phase I <sup>1,2</sup>	3	0	0	0	45	48	0	--
Countryside Estates <sup>1,2</sup>	4	0	0	0	24	28	0	--
Creekside <sup>1,2</sup>	27	0	1	0	37	65	0	--
Creekwood (Rogers/Lowell)	30	5	6	0	158	199	0	35.1
Cross Creek, Blocks I-VI, Phase III	104	5	9	2	63	183	5	144.0
Cross Timbers--North	5	1	1	0	8	15	0	84.0
Cross Timbers--South <sup>1</sup>	12	0	0	2	1	15	0	--
Dixieland Crossing	36	0	3	0	60	99	3	234.0
Fox Briar, Phase I <sup>1,2</sup>	26	0	0	0	10	36	0	--
Garrett Road	50	2	2	2	24	80	2	61.1
Habitat Trails <sup>1,2</sup>	8	0	0	0	6	14	0	--
Hearthstone, Phases II, III	39	0	4	0	135	178	1	86.0
The Ivey's	89	1	3	3	0	96	0	--
Lakewood, Phase I	36	0	0	0	31	67	12	19.6
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	39	2	4	0	74	119	3	67.5
Liberty Bell North	43	0	1	0	59	103	2	105.6
Liberty Bell South	120	1	3	2	17	143	4	168.0
Madison <sup>1,2</sup>	29	0	0	0	6	35	0	--
Oldetown Estates <sup>1,2</sup>	48	0	0	0	6	54	0	--
The Peaks, Phases I-III	32	0	6	0	71	109	1	456.0
Pinnacle, Phases I-II, IV	58	1	7	0	152	218	0	113.1
Pinnacle Golf & Country Club	64	0	4	0	362	430	3	272.0
The Plantation, Phase II <sup>1</sup>	37	0	1	0	136	174	0	--
Richard's Glen	2	0	0	0	25	27	1	--
Rocky Creek <sup>1,2</sup>	34	0	0	0	21	55	0	--
Roller's Ridge	69	0	0	0	64	133	1	414.0
Royal Heights <sup>1,2</sup>	4	0	0	0	7	11	0	--
Sandalwood, Phases I, II	40	0	1	0	47	88	0	492.0
Shadow Valley, Phases II-VII	65	1	2	0	355	423	7	74.2
Silo Falls, Phase I <sup>1</sup>	69	1	1	0	33	104	0	--
Veteran <sup>1,2</sup>	9	0	0	0	17	26	0	--
Vintage	4	0	0	0	19	23	1	48.0
Warren Glen	9	1	9	4	82	105	5	9.9
Wildflower, Phase II <sup>1,2</sup>	1	0	0	0	58	59	0	--
Williamsburg Place <sup>1,2</sup>	2	0	0	0	8	10	0	--
<b>Rogers</b>	<b>1,557</b>	<b>22</b>	<b>80</b>	<b>21</b>	<b>2,816</b>	<b>4,496</b>	<b>71</b>	<b>114.5</b>

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

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



# Rogers

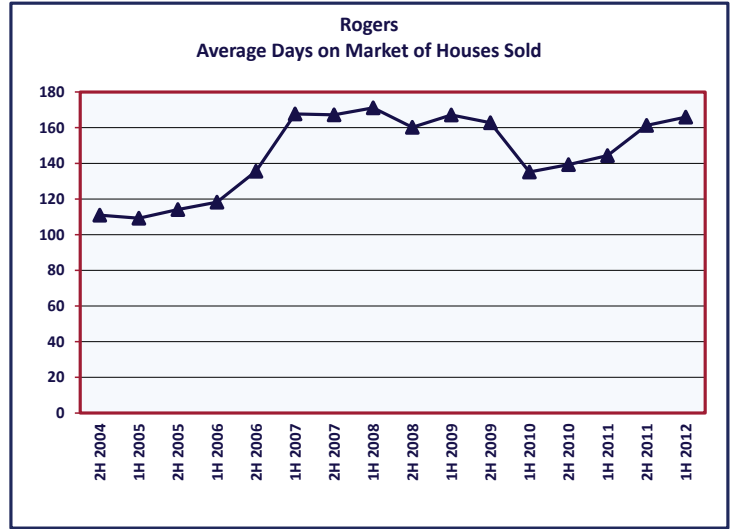
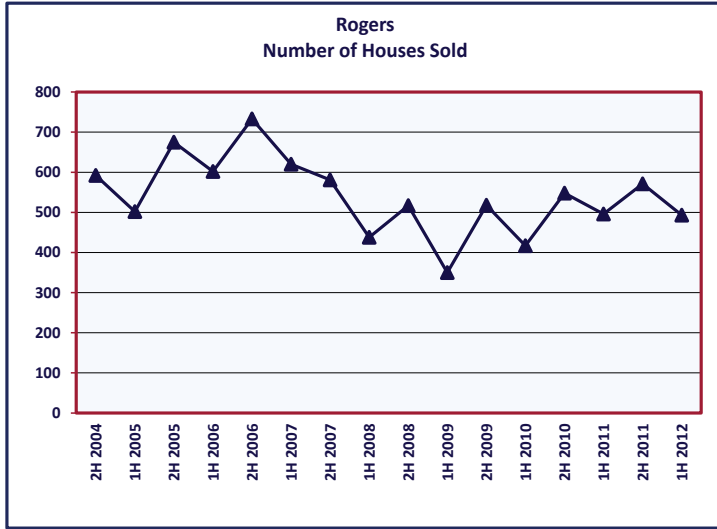


- About 53.4 percent of the sold houses in Rogers were between \$50,001 and \$200,000.

## Rogers Price Range of Houses Sold January 1, 2012 - June 30, 2012

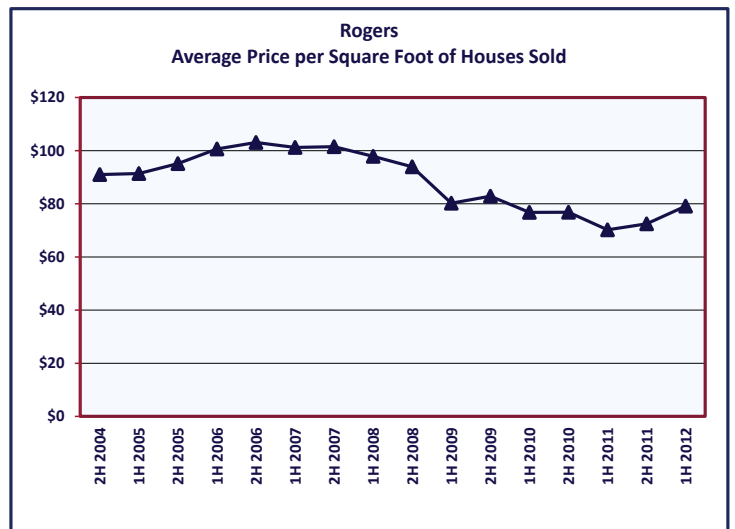
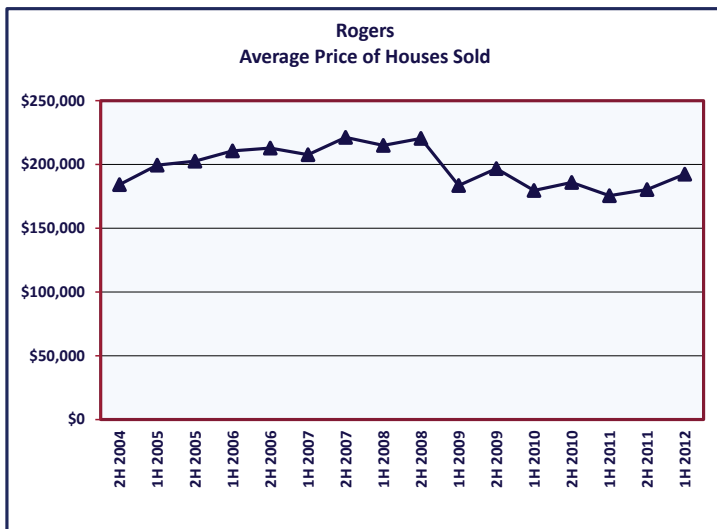
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	43	8.7%	1,223	151	91.0%	\$32.05
\$50,001 - \$100,000	114	23.1%	1,477	157	96.3%	\$52.43
\$100,001 - \$150,000	94	19.1%	1,746	157	97.3%	\$74.06
\$150,001 - \$200,000	55	11.2%	2,125	187	97.5%	\$85.65
\$200,001 - \$250,000	54	11.0%	2,512	163	95.7%	\$93.12
\$250,001 - \$300,000	45	9.1%	2,815	181	96.5%	\$98.92
\$300,001 - \$350,000	33	6.7%	3,169	171	98.2%	\$104.25
\$350,001 - \$400,000	21	4.3%	3,336	163	94.9%	\$115.45
\$400,001 - \$450,000	8	1.6%	3,951	177	93.6%	\$108.48
\$450,001 - \$500,000	3	0.6%	4,213	650	97.8%	\$120.99
\$500,000+	23	4.7%	4,490	135	96.2%	\$148.03
<b>Rogers</b>	<b>493</b>	<b>100.0%</b>	<b>2,204</b>	<b>166</b>	<b>96.1%</b>	<b>\$79.12</b>

# Rogers



- There were 493 houses sold in Rogers from January 1 to June 30, 2012 or 13.7 percent fewer than the 571 sold in the last half of 2011, and 0.6 percent fewer than in the first half of 2011.
- The average price of a house sold in Rogers increased from \$175,512 in the first half of 2011 to \$192,352 in the first half of 2012. The first half year's average sales price was 6.7 percent higher than in the previous half year's, and 9.6 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 161 in the second half of 2011 to 166 in the first half of 2012.
- The average price per square foot for a house sold in Rogers increased from \$72.44 in the second half of 2011 to \$79.12 in the second half of 2012. The first half year's average price per

- square foot was 9.2 percent higher than in the previous half year's, and 12.7 percent higher than the first half of 2011.
- About 30.3 percent of all houses sold in Benton County in the first half of 2012 were sold in Rogers. The average sales price of a house was 110.6 percent of the county average.
- Out of 493 houses sold in the first half of 2012, 76 were new construction. These newly constructed houses had an average sold price of \$256,732 and took an average of 163 days to sell from their initial listing dates.
- There were 622 houses in Rogers, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$291,584.
- According to the Benton County Assessor's database, 67.0 percent of houses in Rogers were owner-occupied in the first half of 2012.



# Rogers

## Rogers Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Abington	1	0.2%	2,356	156	\$163,000	\$69.19
Aiken Point	1	0.2%	1,924	57	\$365,000	\$189.71
Allens	1	0.2%	1,508	495	\$102,500	\$67.97
Alton's Brush Creek Hills	1	0.2%	2,200	52	\$105,000	\$47.73
Amis Road Add	3	0.6%	1,274	213	\$47,500	\$36.87
Arbors at Pinnacle Ridge, The	4	0.8%	1,874	209	\$186,350	\$99.51
Atalanta Point	2	0.4%	2,547	203	\$180,000	\$70.63
Banz	4	0.8%	1,728	192	\$82,875	\$47.59
Beau Chene Farms	1	0.2%	3,300	42	\$225,000	\$68.18
Beaver Shores	7	1.4%	1,385	183	\$100,451	\$71.13
Bellview	15	3.0%	1,725	105	\$141,388	\$82.29
Bent Tree	10	2.0%	2,989	180	\$280,260	\$94.19
Berry Farm	7	1.4%	2,466	137	\$241,286	\$98.08
BF Sikes	1	0.2%	1,050	37	\$35,000	\$33.33
Biltmore	1	0.2%	2,212	121	\$224,000	\$101.27
Bishop Manor	3	0.6%	1,175	143	\$53,856	\$45.54
Bloomfield	1	0.2%	3,400	321	\$261,250	\$76.84
Breckenridge	1	0.2%	3,886	74	\$245,000	\$63.05
Brentwood	5	1.0%	1,348	84	\$116,320	\$86.37
Brian	2	0.4%	1,404	153	\$57,000	\$40.59
Burns	1	0.2%	1,635	112	\$69,900	\$42.75
Cambridge Park	6	1.2%	1,829	71	\$134,067	\$73.54
Camden Way	3	0.6%	2,249	53	\$161,000	\$71.60
Campbells Countrywood	1	0.2%	1,929	48	\$119,900	\$62.16
Cedar Brooke	1	0.2%	2,436	68	\$184,700	\$75.82
Cedar Heights	1	0.2%	1,187	43	\$42,100	\$35.47
Centennial Acres	3	0.6%	1,838	146	\$91,667	\$49.54
Champions Estates	6	1.2%	2,086	167	\$150,483	\$75.99
Champions Garden Villa	1	0.2%	3,009	53	\$563,000	\$187.11
Champions Golf & CC	10	2.0%	3,369	152	\$448,895	\$131.42
Chateau Terrace	7	1.4%	2,556	190	\$171,357	\$66.12
Chateaux at Shadow Valley	1	0.2%	2,192	124	\$225,000	\$102.65
Cloverdale Estates	2	0.4%	1,665	133	\$98,328	\$59.08
Cole	1	0.2%	1,008	66	\$76,500	\$75.89
Conaway	3	0.6%	1,324	235	\$38,350	\$29.63
Coose Hollow Acres	1	0.2%	2,600	131	\$330,000	\$126.92
Coppermine Acres	1	0.2%	2,376	537	\$175,000	\$73.65
Cordova	1	0.2%	1,583	77	\$87,500	\$55.27
Cottagewood	2	0.4%	1,255	144	\$75,000	\$59.75
Countryside Estates	1	0.2%	2,037	947	\$127,000	\$62.35
Courtyard	2	0.4%	1,258	178	\$80,500	\$64.06
Covington Trace	2	0.4%	2,960	170	\$269,000	\$91.47
Creekside	3	0.6%	4,682	178	\$513,567	\$109.92
Creekwood	15	3.0%	3,155	212	\$300,127	\$94.86

# Rogers

## Rogers Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Crescent Heights	1	0.2%	1,402	102	\$73,000	\$52.07
Cross Creek	12	2.4%	2,511	189	\$246,545	\$98.22
Crosspointe	1	0.2%	1,592	40	\$103,000	\$64.70
Crow's Nest	1	0.2%	5,101	251	\$401,300	\$78.67
Cypress Acres	1	0.2%	1,515	371	\$83,000	\$54.79
Dogwood Estates	1	0.2%	2,900	124	\$299,242	\$103.19
Dream Valley	7	1.4%	2,381	194	\$178,036	\$74.63
Duckworths	1	0.2%	2,656	253	\$191,500	\$72.10
Eagle Glen	1	0.2%	1,480	499	\$75,000	\$50.68
Eastern Heights	1	0.2%	2,098	94	\$127,500	\$60.77
Fairchild	1	0.2%	1,678	37	\$101,000	\$60.19
Fairchild Cannon	1	0.2%	1,518	37	\$36,000	\$23.72
Fairground	3	0.6%	1,255	91	\$47,833	\$36.74
Felker's	1	0.2%	1,760	72	\$56,000	\$31.82
Fieldstone	3	0.6%	2,469	238	\$207,633	\$84.35
Flint Cove	1	0.2%	1,508	31	\$149,900	\$99.40
Forest Park	5	1.0%	1,477	123	\$84,350	\$58.18
Foxfire Meadows	1	0.2%	952	92	\$28,000	\$29.41
Garrett Road	2	0.4%	1,330	55	\$125,150	\$94.10
Golden Acres	1	0.2%	1,519	71	\$55,000	\$36.21
Greenfield	3	0.6%	1,315	78	\$55,000	\$41.82
Greenfield Place	1	0.2%	1,323	129	\$87,800	\$66.36
Hardwood Heights	1	0.2%	1,874	664	\$80,000	\$42.69
Hearthstone	10	2.0%	2,406	113	\$221,680	\$92.21
Henry Hills	9	1.8%	1,180	153	\$48,956	\$41.52
Heritage West	1	0.2%	1,680	113	\$85,000	\$50.60
Highland Knolls	3	0.6%	3,144	126	\$263,133	\$83.62
Hill View	1	0.2%	1,780	166	\$115,000	\$64.61
Hillcrest	1	0.2%	1,564	200	\$60,000	\$38.36
Homes at Oakmont	1	0.2%	1,809	764	\$102,000	\$56.38
Horseshoe Bend Estates	2	0.4%	1,680	343	\$142,500	\$80.73
Huckleberry Hills	1	0.2%	1,540	78	\$275,000	\$178.57
Hyland Park	1	0.2%	3,560	320	\$327,000	\$91.85
Indian Hills	2	0.4%	1,808	147	\$41,500	\$23.69
Iveys, The	2	0.4%	2,013	40	\$217,400	\$108.02
J D Neal	1	0.2%	1,931	114	\$107,000	\$55.41
J Wade Sikes Park	1	0.2%	1,725	44	\$88,000	\$51.01
Kiphart	1	0.2%	2,138	184	\$60,000	\$28.06
Lakeview	1	0.2%	1,334	56	\$73,700	\$55.25
Lakewood Crossing	3	0.6%	1,680	158	\$147,347	\$89.65
Lawrence & Bradrick	2	0.4%	1,715	120	\$109,500	\$61.86
Lexington	6	1.2%	2,564	170	\$259,983	\$101.46
Liberty Bell North	1	0.2%	2,650	57	\$285,000	\$107.55
Liberty Bell South	5	1.0%	2,231	185	\$239,400	\$107.35

# Rogers

## Rogers Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Mack Grimes	3	0.6%	2,195	199	\$138,483	\$62.78
Madison	1	0.2%	3,265	54	\$265,000	\$81.16
Majestic Acres	3	0.6%	1,091	342	\$63,300	\$57.55
Manors on Blossom Way	1	0.2%	4,200	200	\$585,000	\$139.29
Manors, The	1	0.2%	3,403	182	\$365,000	\$107.26
McGaugheys Orchard	2	0.4%	1,125	72	\$32,250	\$28.03
Meadow Acres	2	0.4%	1,874	78	\$104,200	\$55.76
Meadow Wood	2	0.4%	1,385	236	\$97,250	\$69.88
Midway	3	0.6%	1,637	85	\$88,167	\$54.15
Mitchell Place	1	0.2%	2,016	284	\$105,000	\$52.08
Monte Ne Shores	1	0.2%	1,224	161	\$164,000	\$133.99
Monte Ne Village	2	0.4%	1,210	133	\$45,950	\$37.53
Montroux	1	0.2%	2,164	48	\$205,000	\$94.73
Mountain Lake Estates	1	0.2%	3,579	98	\$230,000	\$64.26
New Hope Terrace	2	0.4%	1,113	70	\$39,025	\$35.61
North Brush Creek Hills	1	0.2%	2,933	126	\$150,000	\$51.14
Northland Heights	2	0.4%	1,865	388	\$124,000	\$66.12
Oak Hill	2	0.4%	1,745	145	\$66,500	\$38.64
Oak Hill West	1	0.2%	1,797	128	\$114,000	\$63.44
Oak Run	1	0.2%	3,529	982	\$219,000	\$62.06
Oakcrest	1	0.2%	1,808	69	\$87,700	\$48.51
Oakdale	1	0.2%	1,072	23	\$50,250	\$46.88
Olivewood	4	0.8%	1,123	191	\$49,525	\$44.11
Olrich Acres	2	0.4%	1,054	49	\$57,200	\$52.69
Overland	1	0.2%	2,658	366	\$200,000	\$75.24
P G Smith	3	0.6%	2,693	303	\$157,199	\$45.14
Park View Estates	1	0.2%	3,225	561	\$254,000	\$78.76
Parkwood	1	0.2%	1,654	223	\$105,000	\$63.48
Peaks, The	2	0.4%	3,070	58	\$286,250	\$93.57
Pine Meadow	4	0.8%	1,408	136	\$85,388	\$61.32
Pine Point Estates	1	0.2%	2,951	70	\$238,000	\$80.65
Pine Ridge Estates	1	0.2%	2,532	108	\$149,000	\$58.85
Pine, The	1	0.2%	2,109	515	\$250,000	\$118.54
Pinewood	2	0.4%	1,204	44	\$61,750	\$51.93
Piney Point Retreat	1	0.2%	3,224	59	\$341,000	\$105.77
Pinnacle	9	1.8%	4,846	162	\$731,554	\$149.85
Plantation	4	0.8%	1,442	98	\$83,550	\$58.14
Pleasant Acres	1	0.2%	4,700	275	\$410,000	\$87.23
Point at Falls Hollow	1	0.2%	3,059	106	\$285,000	\$93.17
Pointe Clear Heights	1	0.2%	3,241	121	\$380,000	\$117.25
Post Meadows	6	1.2%	1,587	223	\$113,500	\$71.60
Primrose Estates	1	0.2%	1,425	22	\$52,700	\$36.98
Red Oak Hills	1	0.2%	1,000	94	\$30,000	\$30.00
Regency East	1	0.2%	1,120	32	\$43,500	\$38.84

# Rogers

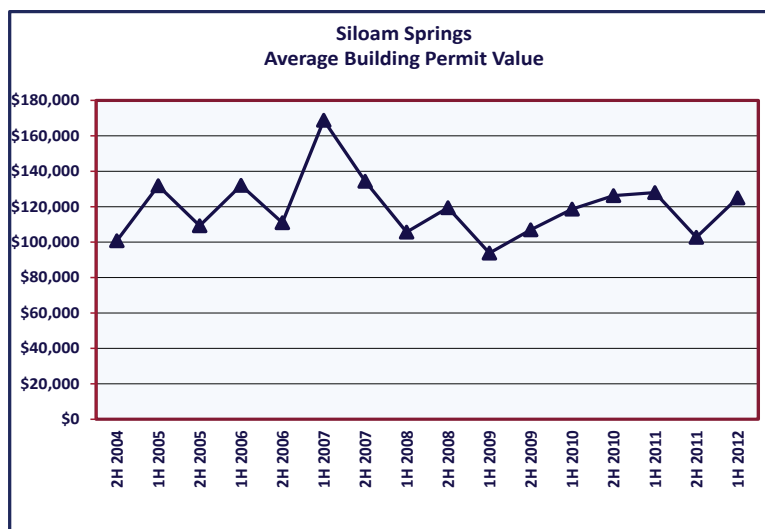
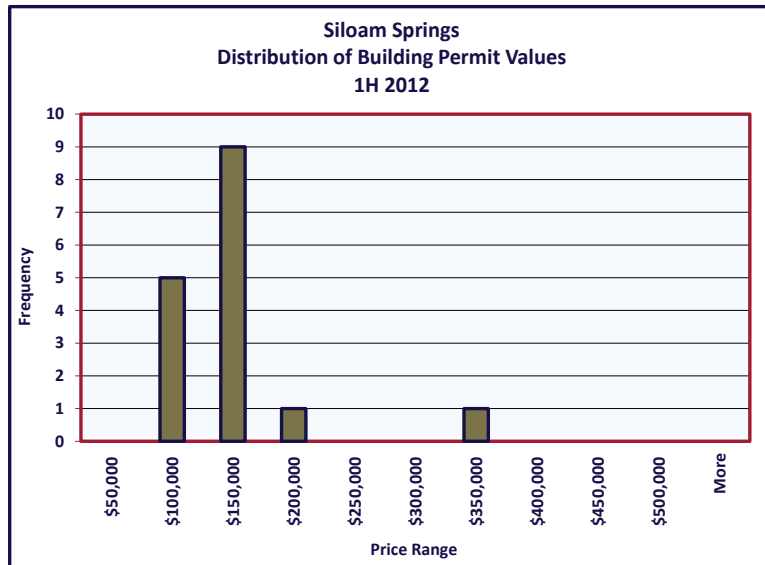
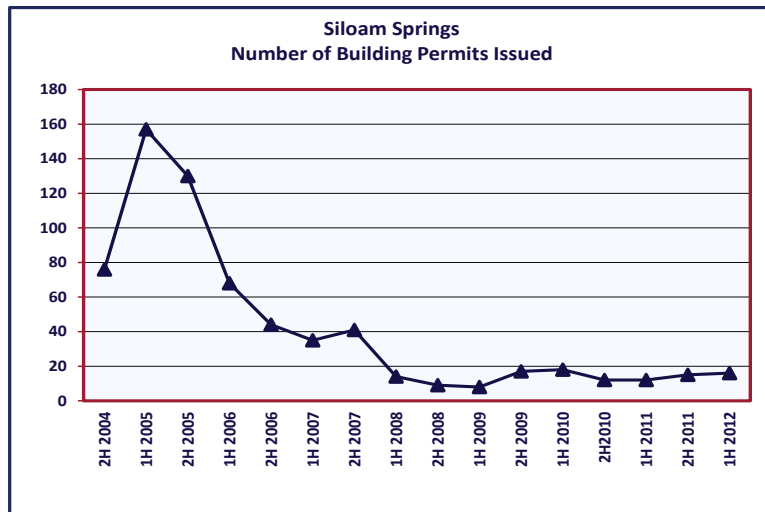
## Rogers Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Richard's Glen	1	0.2%	2,880	240	\$298,000	\$103.47
Ridgecrest Meadows	6	1.2%	2,266	156	\$196,683	\$86.60
Rocky Creek	1	0.2%	1,971	458	\$187,200	\$94.98
Rogers Heights	1	0.2%	3,256	626	\$119,500	\$36.70
Rollers Ridge	3	0.6%	1,469	162	\$109,000	\$74.03
Rolling Hills	1	0.2%	1,881	65	\$97,900	\$52.05
Rolling Oaks	3	0.6%	1,454	417	\$66,180	\$45.94
Ro-Lynn Hills	1	0.2%	1,460	39	\$95,000	\$65.07
Roselawn	1	0.2%	1,008	91	\$45,000	\$44.64
Rosewood	1	0.2%	1,856	70	\$126,750	\$68.29
Runnymede	1	0.2%	2,721	127	\$235,000	\$86.37
Rural Oaks Estates	1	0.2%	1,870	46	\$135,000	\$72.19
Sandalwood	2	0.4%	1,362	70	\$97,500	\$71.99
Sandstone	1	0.2%	1,256	130	\$50,000	\$39.81
Seminole Hills	3	0.6%	1,704	253	\$104,250	\$60.98
Sequoyah Woods	1	0.2%	1,700	31	\$141,000	\$82.94
Shadow Valley	34	6.9%	3,178	172	\$382,193	\$118.42
Shenandoah	1	0.2%	1,303	47	\$76,500	\$58.71
Shiloh Ridge	2	0.4%	1,698	63	\$85,100	\$50.13
South Sun Estates	1	0.2%	4,901	116	\$625,000	\$127.52
Southern Trace	1	0.2%	2,653	96	\$259,500	\$97.81
Spring Creek at Garrett Rd	8	1.6%	1,416	131	\$135,231	\$95.53
Stoney Creek Place	2	0.4%	1,966	102	\$179,000	\$91.07
Stoney Point	2	0.4%	1,551	218	\$66,450	\$43.26
Sundance Acres	2	0.4%	1,225	104	\$63,250	\$51.74
Sundown	2	0.4%	1,789	125	\$89,700	\$50.28
Tanglewood Resort	2	0.4%	2,263	162	\$110,725	\$53.92
Timber Lake Estates	1	0.2%	2,359	57	\$247,000	\$104.71
Top Flite	1	0.2%	5,439	891	\$470,000	\$86.41
Tucks Crossing	2	0.4%	2,178	423	\$189,500	\$88.42
Turtle Creek Place	2	0.4%	1,963	117	\$96,750	\$49.35
Warren Glen	13	2.6%	3,150	157	\$325,792	\$103.41
Watson	1	0.2%	2,931	407	\$156,000	\$53.22
Weber	3	0.6%	1,429	83	\$76,567	\$53.67
Welsh	2	0.4%	1,461	85	\$77,500	\$52.94
West Olrich	1	0.2%	1,750	197	\$145,400	\$83.09
Whispering Timbers	6	1.2%	1,821	222	\$114,417	\$63.01
Wiindsor Place	1	0.2%	1,753	41	\$85,600	\$48.83
Willowbrook	3	0.6%	1,203	94	\$70,000	\$58.28
Woodland Acres	1	0.2%	1,690	141	\$97,000	\$57.40
Woodland Heights	3	0.6%	1,114	150	\$52,833	\$47.42
Other	32	6.5%	1,979	155	\$155,875	\$75.77
<b>Rogers</b>	<b>493</b>	<b>100.0%</b>	<b>2,204</b>	<b>166</b>	<b>\$192,352</b>	<b>\$79.12</b>



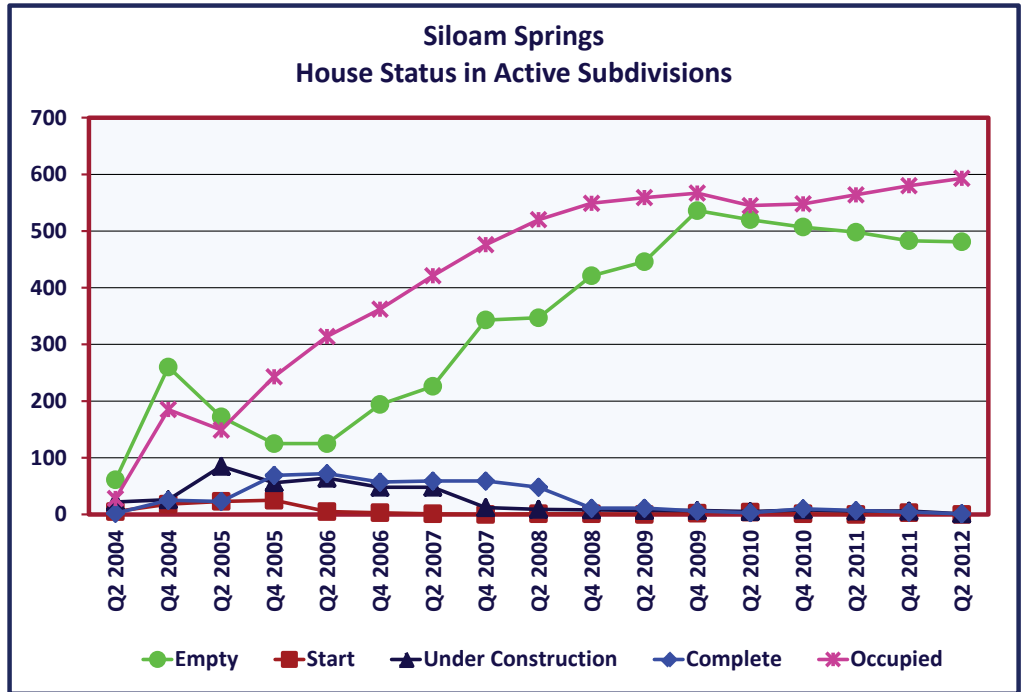
# Siloam Springs

- From January through June of 2012 there were 16 residential building permits issued in Siloam Springs. This represents an 33.3 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Siloam Springs were in the \$50,001 to \$150,000 range.
- The average residential building permit value in Siloam Springs decreased by 2.4 percent from \$127,973 in the first half of 2011 to \$124,918 in the first half of 2012.



# Siloam Springs

- There were 1,076 total lots in 23 active subdivisions in Siloam Springs in the first half of 2012. About 55.1 percent of the lots were occupied, 0.1 percent were complete, but unoccupied, 0.1 percent were under construction, 0.0 percent were starts, and 44.7 percent were vacant lots.
- The subdivision with houses under construction in Siloam Springs in the first half of 2012 was Copper Leaf with 1.
- No new construction or progress in existing construction has occurred in the last year in 16 out of the 23 active subdivisions in Siloam Springs.
- 13 new houses in Siloam Springs became occupied in the first half of 2012. The annual absorption rate implies that there were 148.6 months of remaining inventory in active subdivisions, up from 145.2 months in the last half of 2011.



- In 16 out of the 23 active subdivisions in Siloam Springs, no absorption has occurred in the past year.
- An additional 118 lots in 5 subdivisions had received either preliminary or final approval by June of 2012.



## Siloam Springs Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Lawlis Ranch, Phase I	Q3 2011	30
Copper Leaf, Phase II and III	Q2 2012	32
<i>Final Approval</i>		
Ashley Park, Phase I	Q2 2005	31
River Valley Estates	Q2 2006	15
Shady Grove Estates, Phase II	Q1 2010	10
<b>Siloam Springs</b>		<b>118</b>

# Siloam Springs

## Siloam Springs House Status in Active Subdivisions First Half of 2012

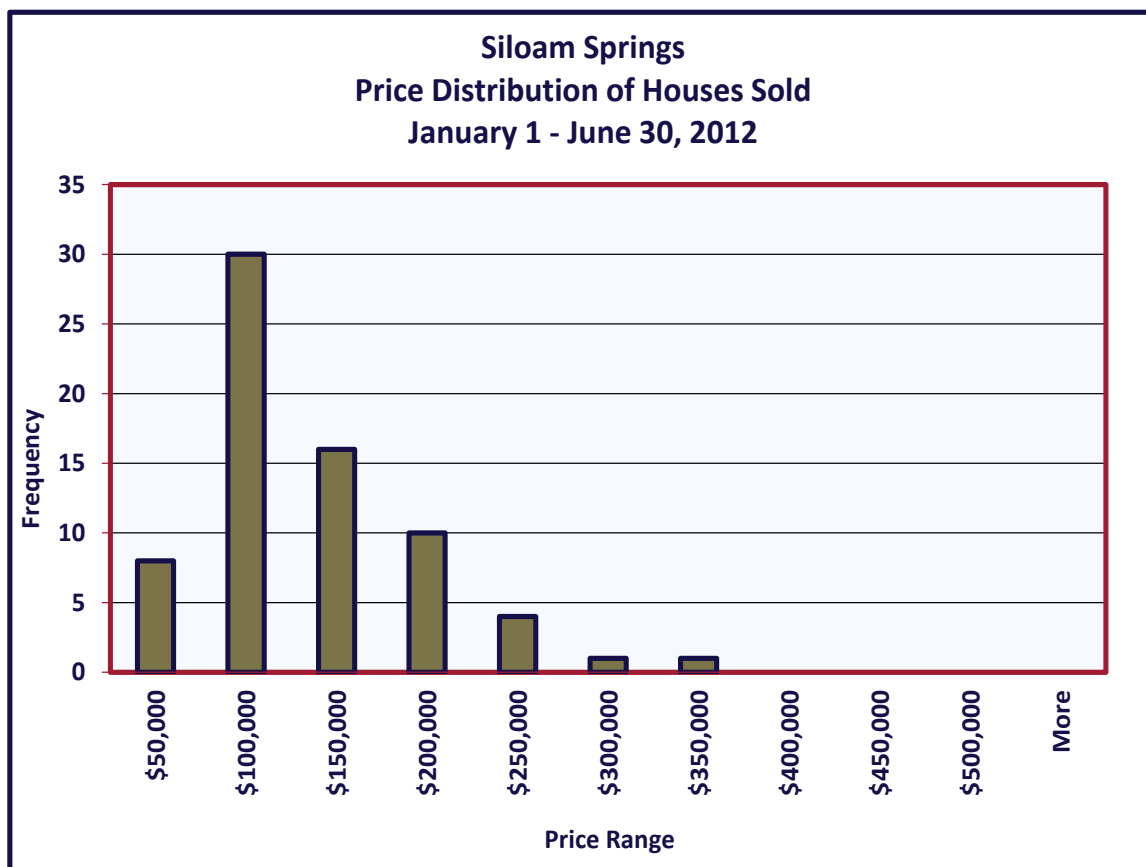
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Autumn Glen, Phase I	82	0	0	0	25	107	3	140.6
Blackberry Meadows <sup>1,2</sup>	1	0	0	0	5	6	0	--
City Lake View Estates	8	0	0	0	1	9	1	96.0
Club View Estates <sup>1,2</sup>	7	0	0	0	7	14	0	--
Copper Leaf, Phase I	2	0	1	0	38	41	3	6.0
Deer Lodge <sup>1,2</sup>	3	0	0	0	15	18	0	--
Eastern Hills <sup>1,2</sup>	27	0	0	0	4	31	0	--
Forest Hills <sup>1,2</sup>	61	0	0	0	5	66	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	13	0	0	0	7	20	1	78.0
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 <sup>1,2</sup>	8	0	0	0	49	57	0	--
Patriot Park <sup>1,2</sup>	3	0	0	0	150	153	0	--
Prairie Meadows Estates	19	0	0	0	3	22	1	228.0
Rose Meade <sup>1,2</sup>	9	0	0	0	40	49	0	--
Stonecrest, Phases III-VI	55	0	0	0	52	107	1	110.0
Walnut Ridge <sup>1,2</sup>	2	0	0	0	3	5	0	--
Walnut Woods, No. 2, Phases III-V <sup>1,2</sup>	23	0	0	0	41	64	0	--
The Woodlands, Phases I, II	84	0	0	1	25	110	3	145.7
<b>Siloam Springs</b>	<b>481</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>593</b>	<b>1,076</b>	<b>13</b>	<b>148.6</b>

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

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



# Siloam Springs

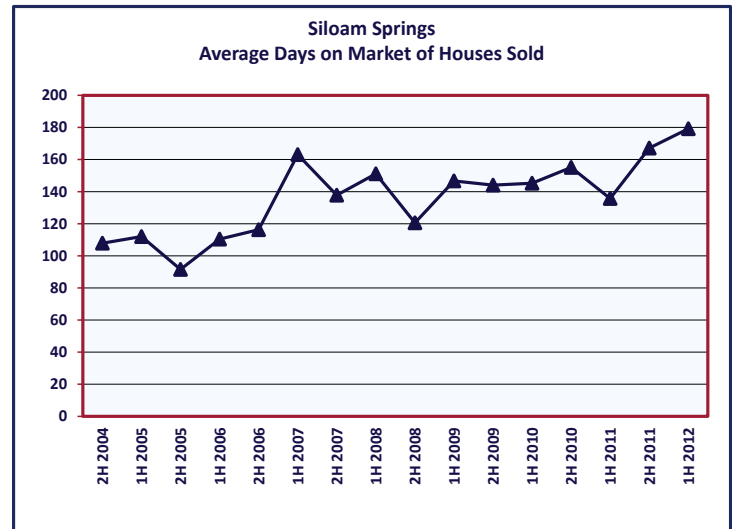
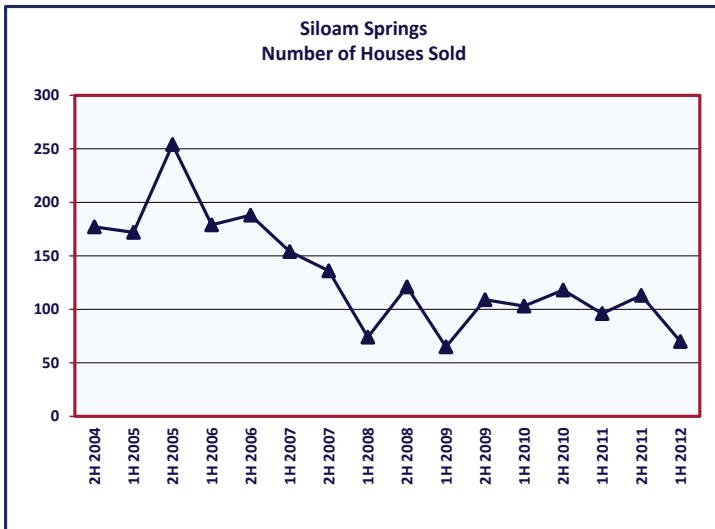


- About 54.3 percent of the sold houses in Siloam Springs were between \$0 and \$100,000.

## Siloam Springs Price Range of Houses Sold January 1, 2012 - June 30, 2012

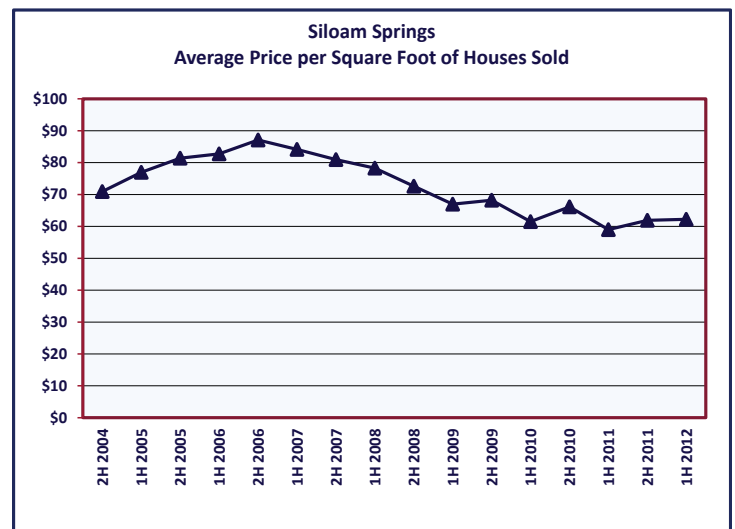
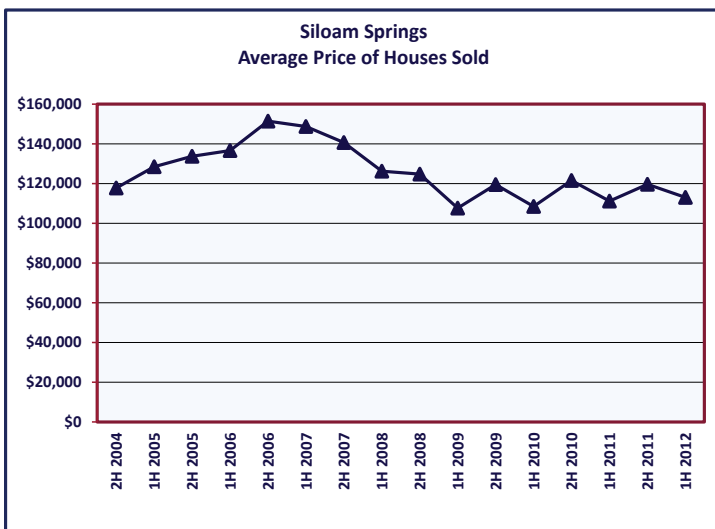
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	8	11.4%	1,179	171	92.0%	\$36.48
\$50,001 - \$100,000	30	42.9%	1,482	187	94.7%	\$54.19
\$100,001 - \$150,000	16	22.9%	1,762	177	95.8%	\$75.44
\$150,001 - \$200,000	10	14.3%	2,276	114	98.7%	\$78.20
\$200,001 - \$250,000	4	5.7%	3,095	224	93.8%	\$79.28
\$250,001 - \$300,000	1	1.4%	4,583	118	75.2%	\$57.28
\$300,001 - \$350,000	1	1.4%	4,689	598	97.2%	\$74.43
\$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>Siloam Springs</b>	<b>70</b>	<b>100.0%</b>	<b>1,807</b>	<b>179</b>	<b>94.9%</b>	<b>\$62.22</b>

# Siloam Springs



- There were 70 houses sold in Siloam Springs from January 1 to June 30, 2012 or 38.1 percent fewer than the 113 sold in the last half of 2011, and 27.1 percent fewer than in the first half of 2011.
- The average price of a house sold in Siloam Springs increased from \$111,174 in the first half of 2011 to \$113,077 in the first half of 2012. The first half year's average sales price was 5.5 percent lower than in the previous half year's, and 1.7 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 167 in the second half of 2011 to 179 in the first half of 2012.
- The average price per square foot for a house sold in Siloam Springs increased from \$61.91 in the second half of 2011 to \$62.22 in the second half of 2012. The first half year's average price per square foot was 0.5 percent higher than in the

- previous half year's, and 5.5 percent higher than the first half of 2011.
- About 4.3 percent of all houses sold in Benton County in the first half of 2012 were sold in Siloam Springs. The average sales price of a house was 65.0 percent of the county average.
- Out of 70 houses sold in the first half of 2012, 11 were new construction. These newly constructed houses had an average sold price of \$154,091 and took an average of 151 days to sell from their initial listing dates.
- There were 120 houses in Siloam Springs, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$155,809.
- According to the Benton County Assessor's database 63.2 percent of houses in Siloam Springs were owner-occupied in the first half of 2012.



# Siloam Springs

## Siloam Springs Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Autumn Glenn	2	2.9%	1,350	120	\$121,500	\$90.00
Blackwells	1	1.4%	1,940	62	\$95,500	\$49.23
Canyon Estates	1	1.4%	3,000	455	\$84,500	\$28.17
Carls	2	2.9%	3,396	254	\$137,150	\$43.76
Chattering Heights	2	2.9%	2,026	37	\$146,000	\$80.04
Copper Leaf	2	2.9%	1,875	128	\$148,550	\$79.31
Cordes	1	1.4%	1,733	60	\$115,000	\$66.36
Courtney Courts	2	2.9%	1,373	36	\$75,000	\$54.63
Crossings, The	2	2.9%	1,350	181	\$61,872	\$45.98
Dawn Hill	3	4.3%	2,136	405	\$148,667	\$62.41
Deer Lodge	1	1.4%	1,330	31	\$115,000	\$86.47
Deerfield Meadows	1	1.4%	1,802	47	\$129,900	\$72.09
Doogwood Park	2	2.9%	1,150	279	\$55,000	\$47.58
Eastgate	2	2.9%	1,678	242	\$61,500	\$36.56
Fox Run	1	1.4%	1,401	307	\$92,000	\$65.67
Gabriel Park	1	1.4%	1,637	63	\$83,200	\$50.82
Grassy Acres	1	1.4%	2,389	204	\$120,000	\$50.23
Hickory Hills	1	1.4%	1,704	132	\$100,000	\$58.69
Kenaire Condos	1	1.4%	1,190	295	\$55,000	\$46.22
Killebrew	1	1.4%	1,596	129	\$91,000	\$57.02
Kimberly Heights	1	1.4%	1,380	202	\$91,000	\$65.94
Liva Lima	1	1.4%	1,502	388	\$88,900	\$59.19
Maples, The	2	2.9%	2,022	47	\$175,000	\$86.53
Meadow Brook	1	1.4%	2,140	278	\$183,900	\$85.93
Nine Elms	1	1.4%	1,232	33	\$22,400	\$18.18
Oak Crest	1	1.4%	1,765	92	\$132,000	\$74.79
Oak Grove	1	1.4%	1,478	525	\$90,000	\$60.89
Oakhill Estates	1	1.4%	1,860	479	\$100,000	\$53.76
Park Lawn	1	1.4%	1,514	36	\$79,000	\$52.18
Patriot Park	1	1.4%	1,498	40	\$98,500	\$65.75
Plainview	1	1.4%	1,484	73	\$79,500	\$53.57
Quail Run	1	1.4%	1,020	263	\$57,000	\$55.88
R S Morris	1	1.4%	1,080	148	\$52,900	\$48.98
Ravenwood	4	5.7%	2,422	126	\$208,325	\$88.94
Sager Creek	2	2.9%	1,594	308	\$109,915	\$69.43
Siloam Springs Original	1	1.4%	1,287	286	\$91,000	\$70.71
Southern Hills	2	2.9%	1,446	215	\$88,100	\$59.74
Stonecrest	2	2.9%	2,196	278	\$178,450	\$80.68
Sunset View	1	1.4%	1,347	174	\$59,000	\$43.80
University View	1	1.4%	2,300	84	\$140,000	\$60.87
Vista View	1	1.4%	1,080	61	\$45,000	\$41.67
Woodlands, The	3	4.3%	1,673	172	\$144,067	\$86.09
Young & Bailey	2	2.9%	1,244	79	\$64,050	\$51.66
Other	7	10.0%	2,326	139	\$124,071	\$51.33
<b>Siloam Springs</b>	<b>70</b>	<b>100.0%</b>	<b>1,807</b>	<b>179</b>	<b>\$113,077</b>	<b>\$62.22</b>



# Washington County

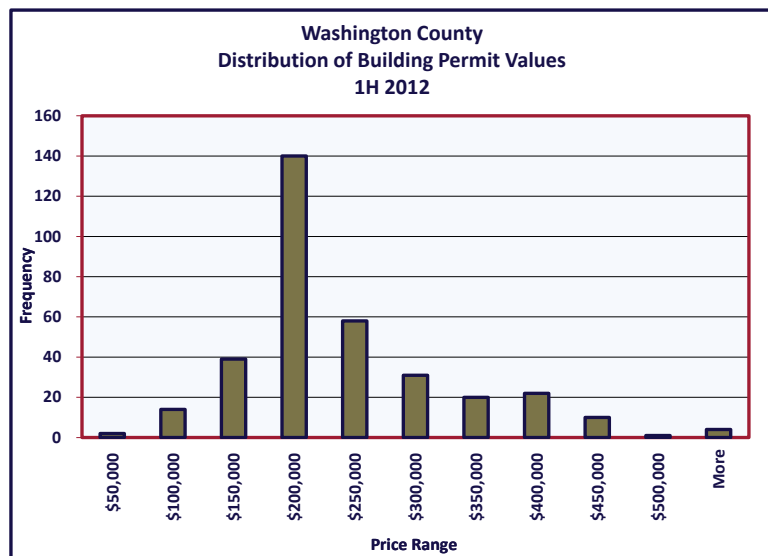
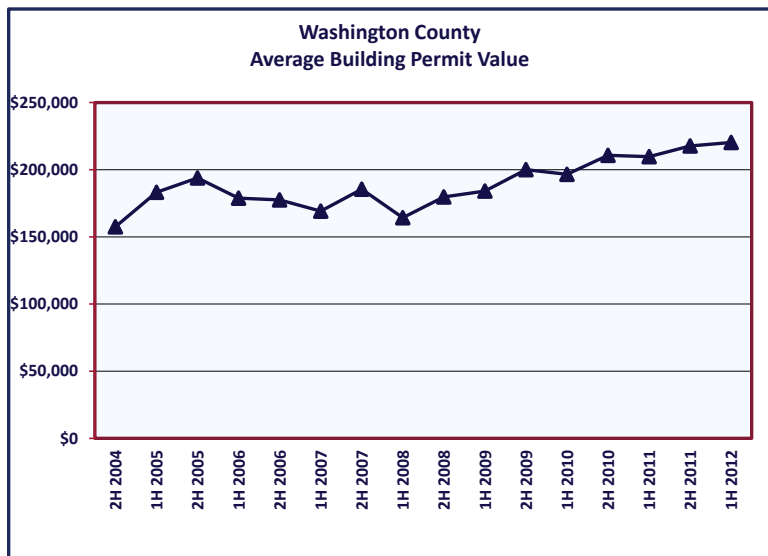
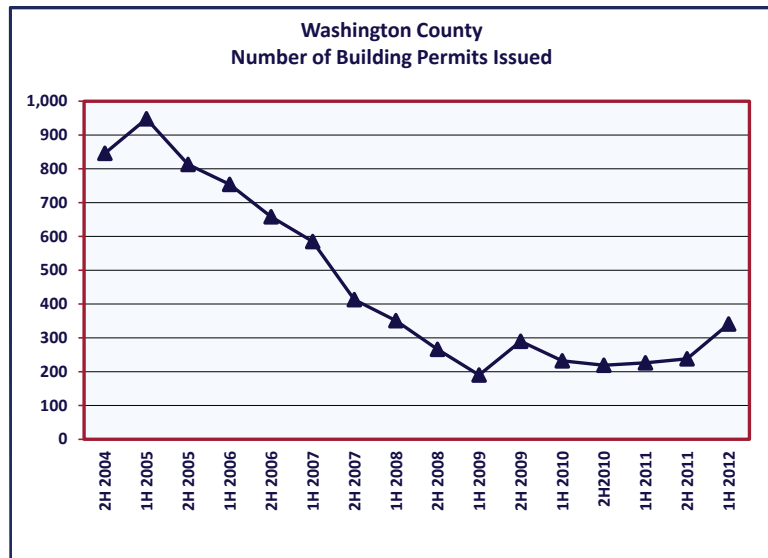
## Building Permits

From January to June 2012, there were 341 residential building permits issued in Washington County. The first half 2012 total was a 50.9 percent increase from the first half 2011 total of 226 residential building permits. The average value of the Washington County building permits was \$220,254 during the first half of 2012, up about 5.0 percent from the average residential building permit value of \$209,745 in the first half of 2011. About 58.1 percent of the year's first half building permits were valued between \$150,001 and \$250,000, 16.1 percent were valued lower than \$150,000, and 25.9 percent were valued higher than \$250,000. In Washington County, the predominant building permit price points were in the \$150,001 to \$250,000 range.

Fayetteville accounted for 55.7 percent of the residential building permits issued in Washington County, while Springdale accounted for 24.0 percent. Meanwhile, West Washington accounted for 10.9 percent in the first half of 2012.

## Subdivisions

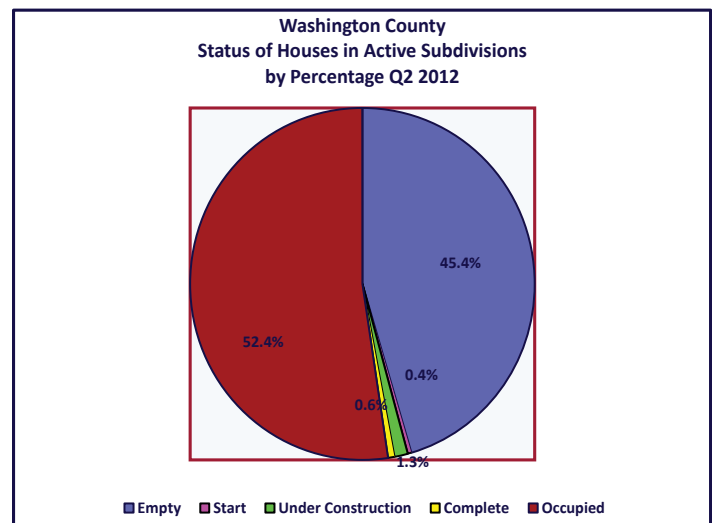
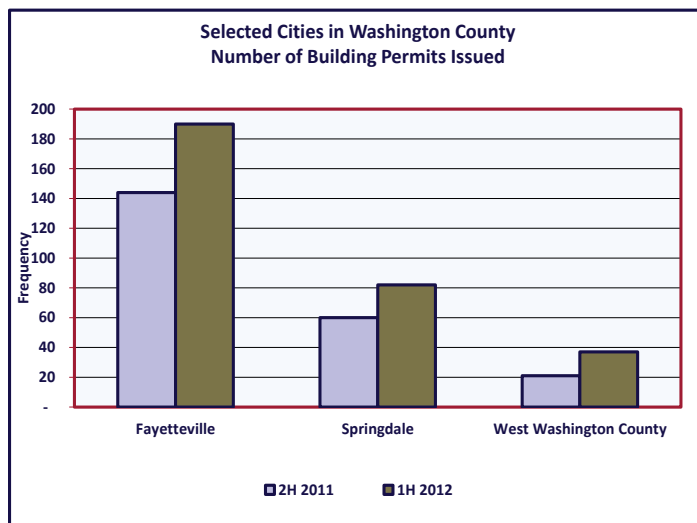
There were 11,010 total lots in 179 active subdivisions in Washington County in the first half of 2012. Within the active subdivisions, and 45.4 percent were empty, 0.4 percent were starts, 1.3 percent were under construction, 0.6 percent were complete, but unoccupied houses and 52.4 percent of the lots were occupied. In the first half of 2012, Fayetteville had the most empty lots, starts, houses under construction, occupied houses, and complete but unoccupied houses. During the first half of 2012, the most active subdivisions in terms of houses under construction were Legendary in Springdale and Cobblestone, Belclaire, and St James Place in Fayetteville. Of these top subdivisions for new construction in Washington County, Belclaire was among the most active in the second half of 2011. By contrast,



# Washington County

## Washington County Residential Building Permit Values by City January 2012 - June 2012

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+	1H 2012 Total	1H 2011 Total
Elkins	0	0	1	0	0	0	0	0	0	0	0	1	4
Elm Springs	0	0	3	0	3	0	0	0	0	0	0	6	1
Farmington	0	0	8	11	4	0	0	0	0	0	0	23	10
Fayetteville	1	3	24	99	22	17	6	12	3	0	3	190	118
Goshen	0	0	1	2	5	5	1	1	1	0	0	16	2
Greenland	0	0	0	0	0	0	0	0	0	0	0	0	1
Johnson	0	0	0	0	0	0	0	0	0	0	1	1	1
Lincoln	0	1	0	0	0	0	0	0	0	0	0	1	2
Prairie Grove	0	10	0	0	1	0	0	0	0	0	0	11	17
Springdale	0	0	1	28	22	9	12	7	3	0	0	82	67
Tontitown	0	0	0	0	1	0	1	2	3	1	0	8	2
West Fork	1	0	1	0	0	0	0	0	0	0	0	2	1
West Washington County	1	11	9	11	5	0	0	0	0	0	0	37	31
<b>Washington County</b>	<b>2</b>	<b>14</b>	<b>39</b>	<b>140</b>	<b>58</b>	<b>31</b>	<b>20</b>	<b>22</b>	<b>10</b>	<b>1</b>	<b>4</b>	<b>341</b>	<b>226</b>



# Washington County

in 79 out of the 179 active subdivisions in Washington County, no new construction or progress in existing construction occurred in the last year.

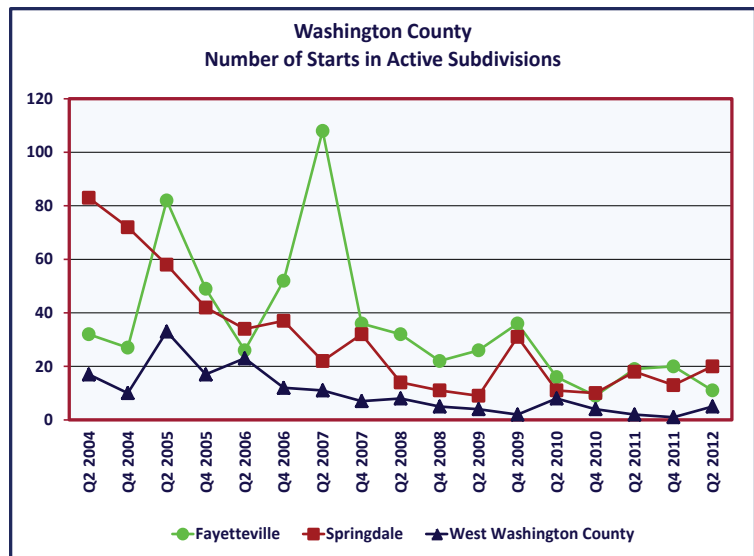
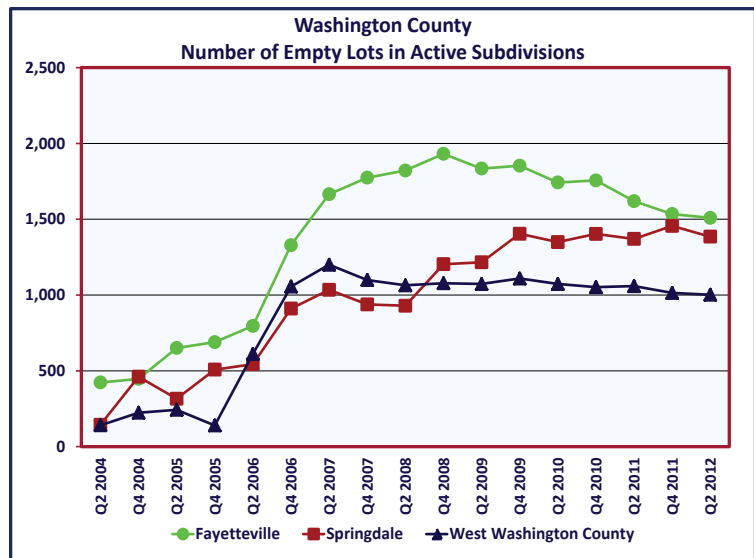
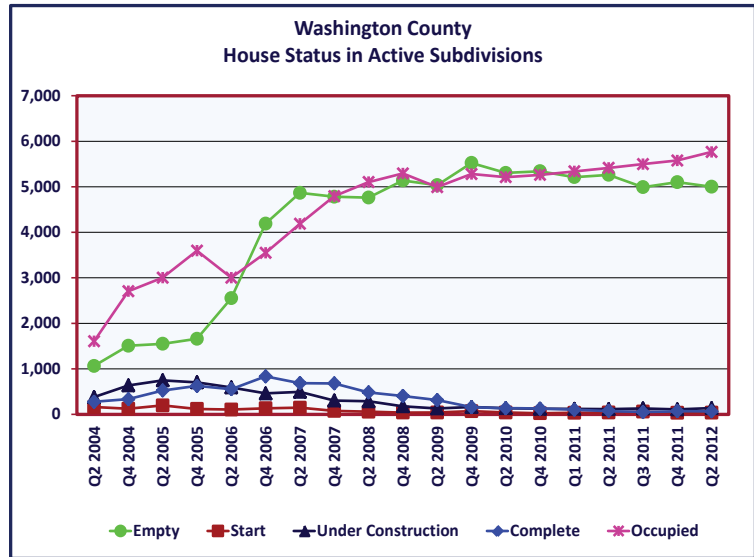
During the first half of 2012, 170 houses in active subdivisions became occupied in Washington County. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Washington County had 157.0 months of lot inventory at the end of the first half of 2012. This was an increase from the second half of 2011 revised lot inventory of 122.7 months and an increase from 117.4 months in the first half of 2011. The results are driven by the fact that in 94 out of the 179 active subdivisions in Washington County, no absorption has occurred in the past year.

Information was also collected from each city on subdivisions that received either preliminary or final approval, but where no construction had yet occurred. An additional 1,523 lots in 25 subdivisions had received either preliminary or final approval by June of 2012. Fayetteville accounted for 40.1 percent of the coming lots, Prairie Grove accounted for 26.2 percent, Springdale accounted for 14.3 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 six years as well as the data for the first half of 2012 are provided in this report by city. Overall, the percentage of houses occupied by owners increased from 62.5 percent in 2006 to 69.2 percent in the last half of 2012.

## Sales of Existing Houses

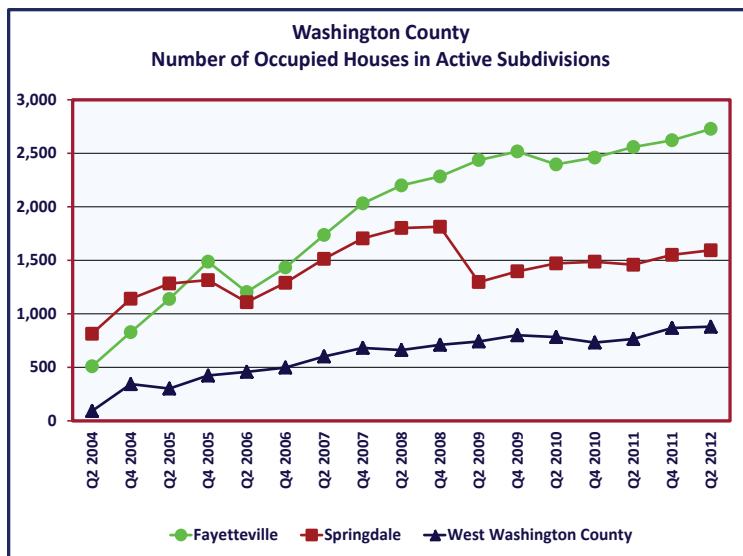
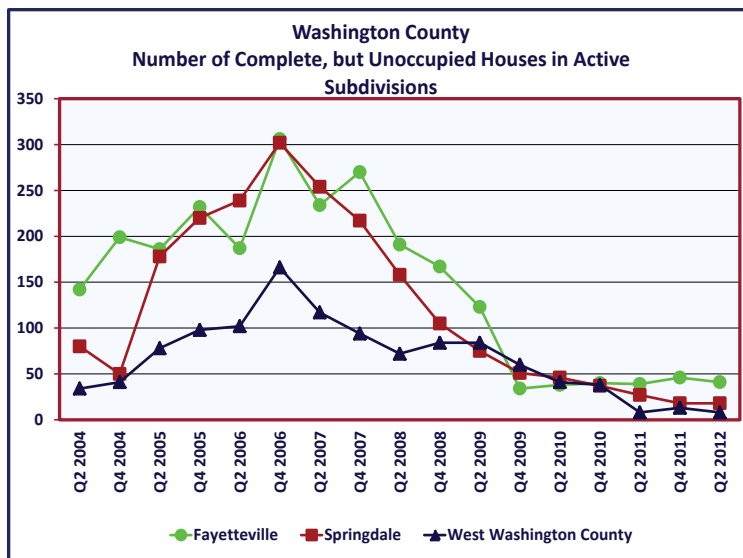
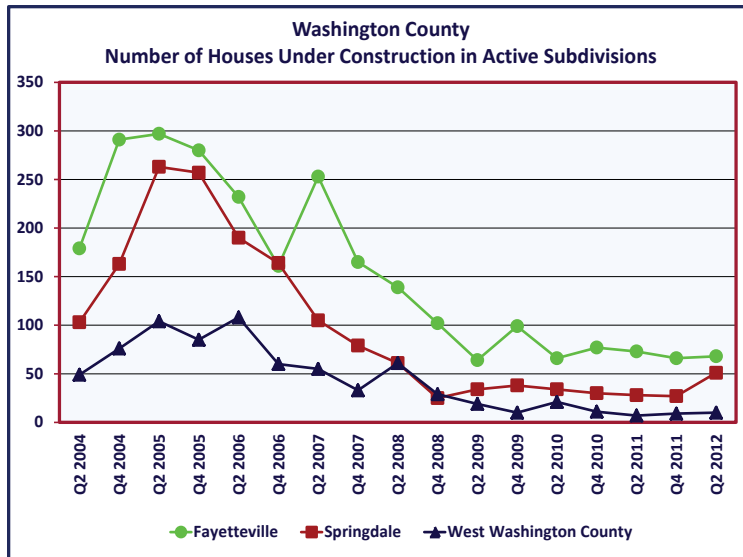
Examining the house sales in the first half of 2012 yields the following results; a total of 1,042 houses were sold from January 1



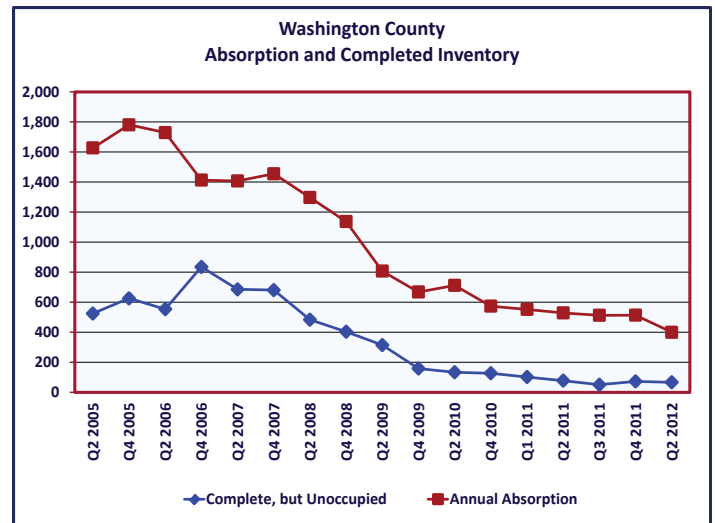
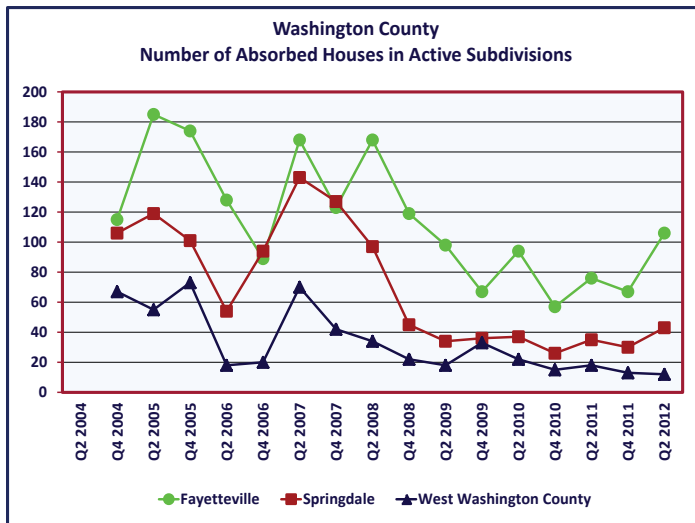
# Washington County

to June 30, 2012 in Washington County. This represents a decrease of about 4.8 percent from the same period in 2011. About 36.8 percent of the houses were sold in Springdale, while 47.3 percent were sold in Fayetteville. As of July 2, 2012, the MLS database listed 1,501 houses for sale at an average list price of \$259,485. The average price of all houses sold in Washington County was \$161,150 while the median price was \$128,500, and the average house price per square foot was \$78.62. For the first half of 2012, the average amount of time between the initial listing of a house and the sale date was 158 days, an increase of 4 days from the previous half. Out of the 1,042 houses sold in the first half, 155 were new construction. These newly constructed houses had an average sales price of \$218,890 and took an average 173 days to sell from their initial listing dates.

From January 1 to June 30, 2012, on average, the largest houses in Washington County were sold in Fayetteville, Elm Springs and Farmington. The most expensive house averages were in Fayetteville and Farmington. On average, homes sold fastest in Elm Springs and Tontitown.



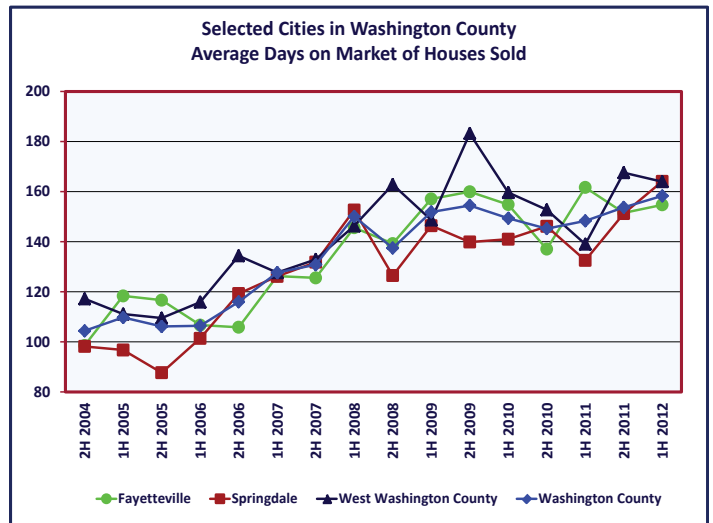
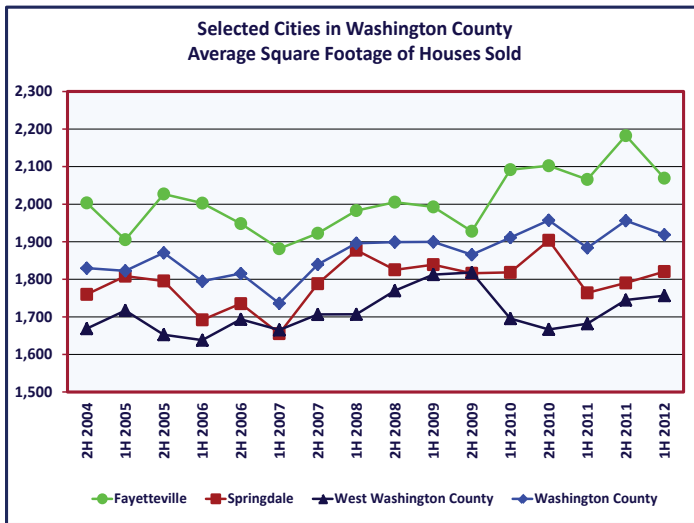
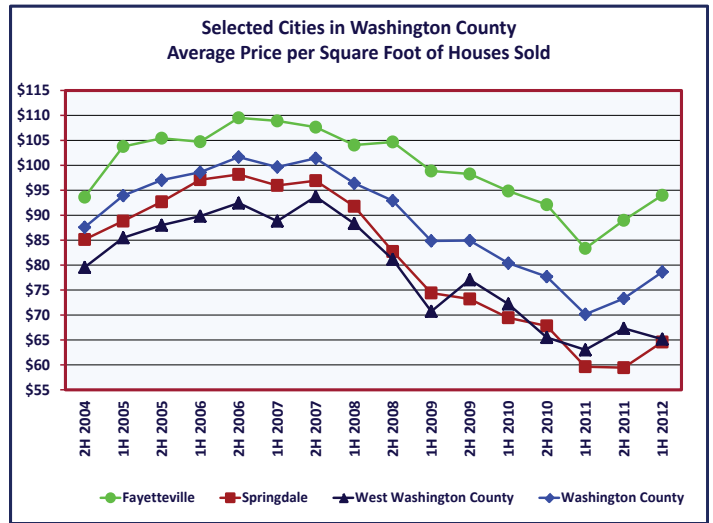
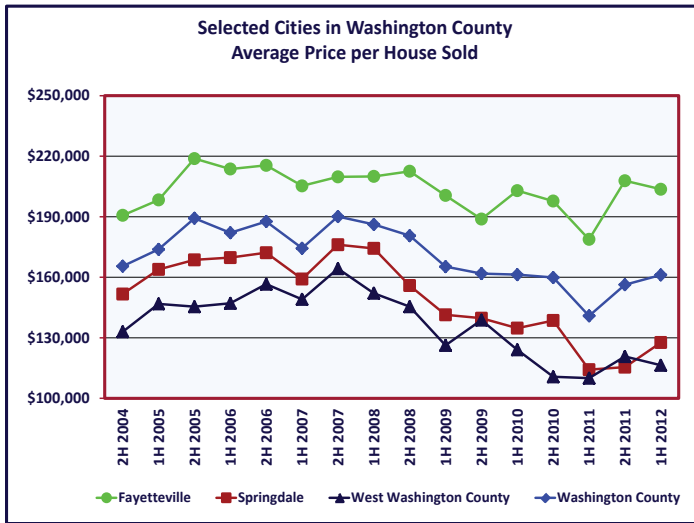
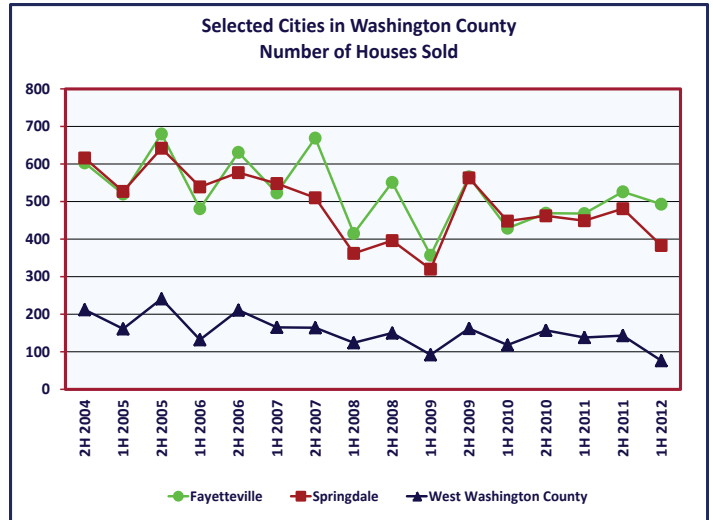
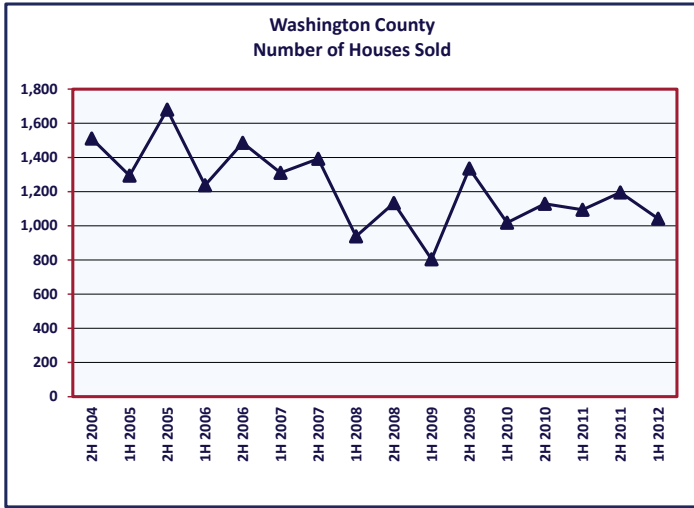
# Washington County



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

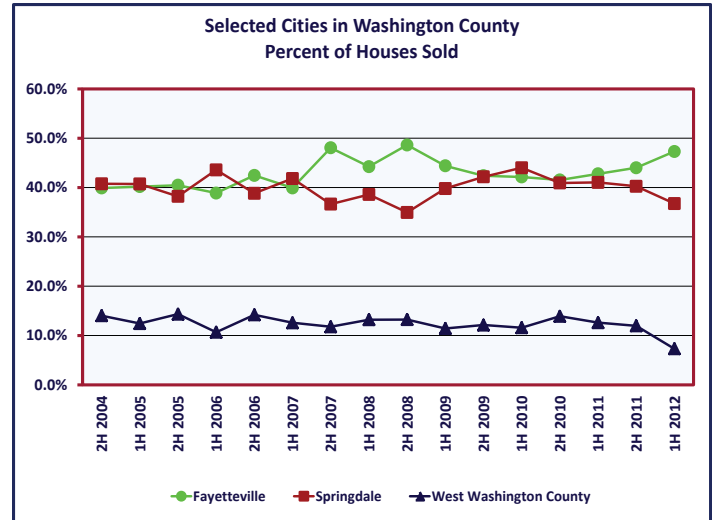
City	2006	2007	2008	2009	2010	2011	2012
Elkins	71.7%	70.8%	70.4%	71.6%	71.7%	74.1%	69.8%
Elm Springs	66.9%	72.4%	75.1%	77.3%	78.1%	80.2%	79.9%
Farmington	67.6%	67.5%	68.2%	69.3%	68.9%	69.9%	69.9%
Fayetteville	56.9%	56.8%	57.7%	58.1%	58.4%	59.2%	59.5%
Goshen	65.4%	64.6%	72.5%	75.4%	76.9%	77.7%	78.5%
Greenland	64.0%	60.8%	65.5%	66.8%	66.2%	67.8%	68.3%
Johnson	60.1%	56.9%	58.5%	60.1%	60.2%	60.6%	59.8%
Lincoln	63.5%	63.2%	65.5%	65.3%	63.2%	63.8%	63.1%
Prairie Grove	65.6%	66.2%	68.1%	67.5%	66.8%	67.2%	68.7%
Springdale	61.9%	61.2%	63.3%	64.0%	64.5%	76.8%	64.6%
Tontitown	73.7%	70.4%	72.1%	73.4%	74.6%	66.3%	78.0%
West Fork	68.3%	66.5%	69.3%	69.7%	70.9%	76.0%	71.3%
Winslow	62.6%	64.9%	63.2%	65.2%	65.0%	71.1%	62.0%
Rural	72.6%	71.1%	74.7%	75.5%	75.4%	66.4%	75.1%
<b>Washington County</b>	<b>62.5%</b>	<b>61.8%</b>	<b>63.6%</b>	<b>64.2%</b>	<b>64.5%</b>	<b>65.7%</b>	<b>64.4%</b>

# Washington County





# Washington County

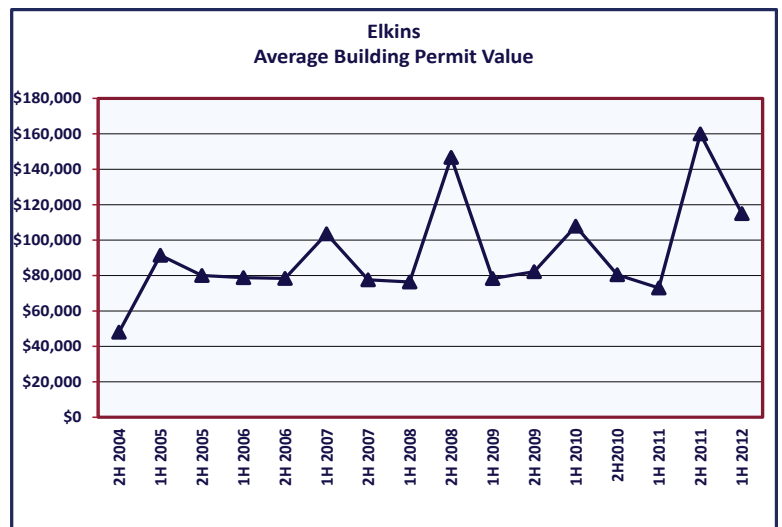
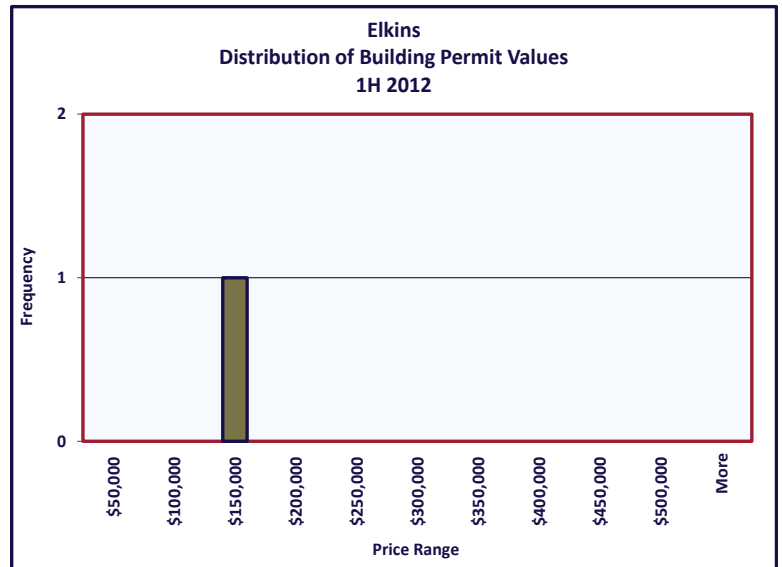
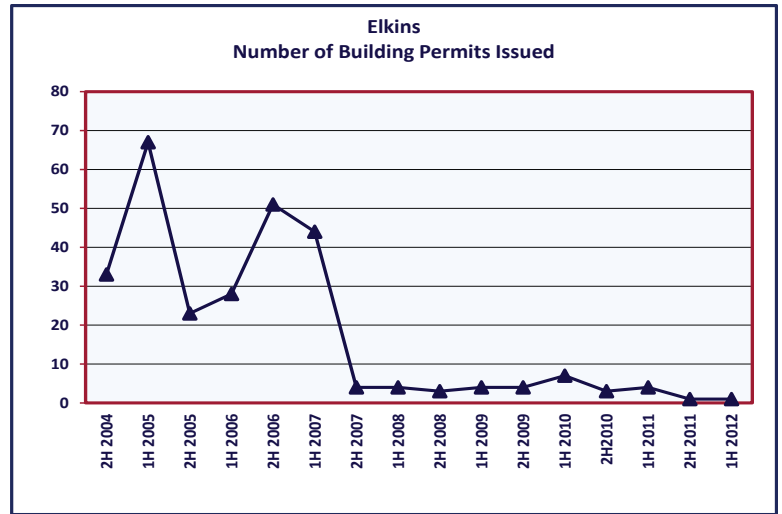


## Washington County Sold House Characteristics by City January 1, 2012 - June 30, 2012

City	Average Price		Average Days on Market	Number of Houses Sold	Percentage of County Sales
	Average Price	Per Square Foot			
Cane Hill	\$69,333	\$53.51	99	3	0.3%
Elkins	\$111,394	\$65.93	148	17	1.6%
Elm Springs	\$89,000	\$43.93	68	1	0.1%
Evansville	\$21,000	\$19.89	256	1	0.1%
Farmington	\$142,810	\$74.73	133	49	4.7%
Fayetteville	\$203,622	\$94.00	155	493	47.3%
Goshen	\$100,000	\$57.87	165	1	0.1%
Greenland	\$87,550	\$47.32	527	1	0.1%
Johnson	--	--	--	0	0.0%
Lincoln	\$78,136	\$48.23	197	18	1.7%
Mountainburg	--	--	--	0	0.0%
Prairie Grove	\$115,913	\$69.65	140	41	3.9%
Springdale	\$127,660	\$64.58	164	383	36.8%
Summers	\$47,588	\$36.75	87	4	0.4%
Tontitown	\$102,500	\$70.59	34	1	0.1%
West Fork	\$87,034	\$53.83	197	18	1.7%
Winslow	\$111,232	\$75.25	225	11	1.1%
<b>Washington County</b>	<b>\$161,150</b>	<b>\$78.62</b>	<b>158</b>	<b>1,042</b>	<b>100.0%</b>

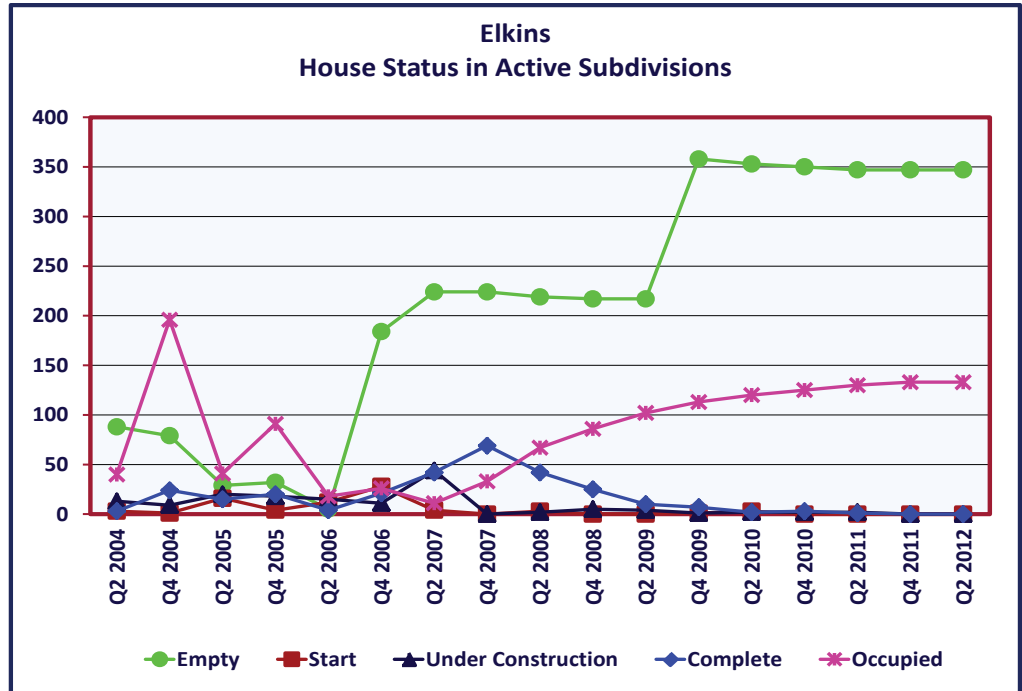
# Elkins

- From January through June of 2012 there was one residential building permit issued in Elkins. This represents a 75.0 percent decrease from the first half of 2011.
- The building permit in Elkins was in the \$100,001 to \$150,000 range in the first half of 2012.
- The average residential building permit value in Elkins increased by 57.5 percent from \$73,000 in the first half of 2011 to \$115,000 in the first half of 2012.



# Elkins

- There were 480 total lots in 7 active subdivisions in Elkins in the first half of 2012. About 27.7 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 72.3 percent were vacant lots.
- No new construction or progress in existing construction has occurred in the last year in 5 out of the 7 active subdivisions in Elkins.
- No new houses in Elkins became occupied in the first half of 2012. The annual absorption rate implies that there were 1,388.0 months of remaining inventory in active subdivisions, up from 520.5 months in the last half of 2011.



## Elkins Preliminary and Final Approved Subdivisions First Half of 2012

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

- In 5 out of the 7 active subdivisions in Elkins, no absorption has occurred in the past year.
- An additional 4 lots in 1 subdivisions had received final approval by June of 2012.

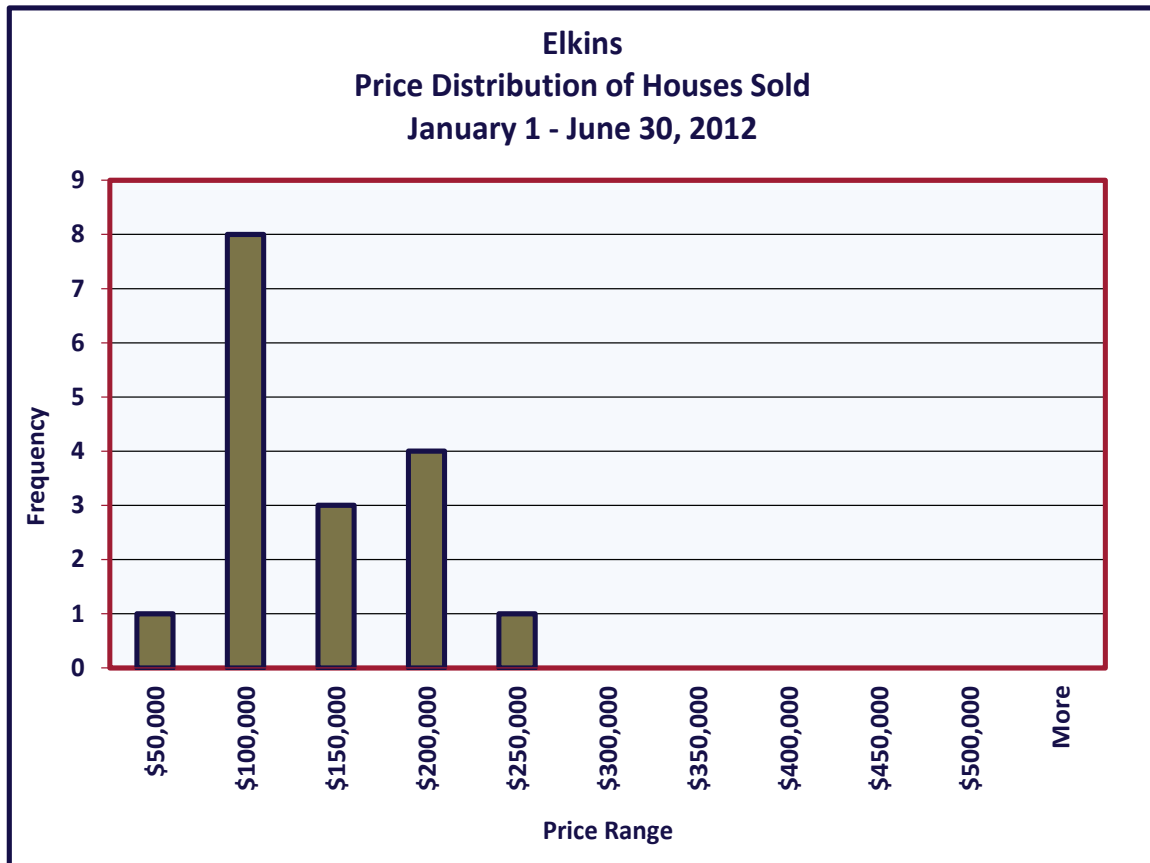
## Elkins House Status in Active Subdivisions First Half of 2012

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 <sup>1,2</sup>	3	0	0	0	4	7	0	--
Miller's Meadow <sup>1,2</sup>	34	0	0	0	51	85	0	--
Oakleaf Manor	139	0	0	0	8	147	0	1,668.0
Silver Birch Estates <sup>1,2</sup>	3	0	0	0	4	7	0	--
Stokenbury Farms	107	0	0	0	31	138	0	642.0
Stonecrest <sup>1,2</sup>	25	0	0	0	20	45	0	--
<b>Elkins</b>	<b>347</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>133</b>	<b>480</b>	<b>0</b>	<b>1,388.0</b>

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

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

# Elkins

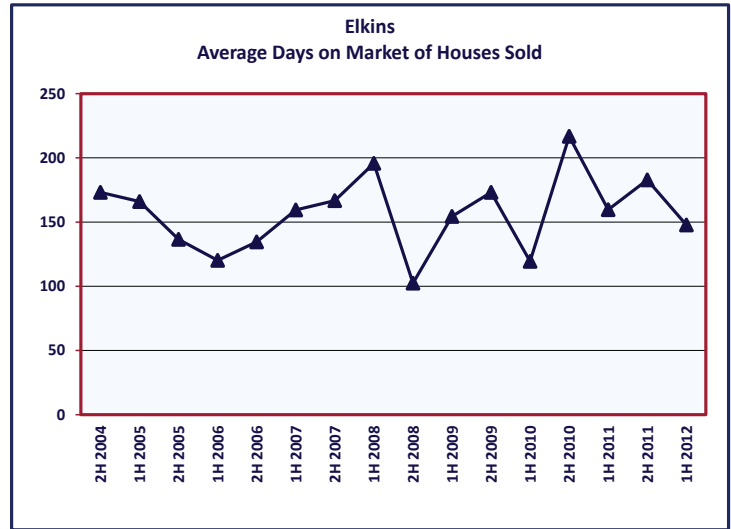
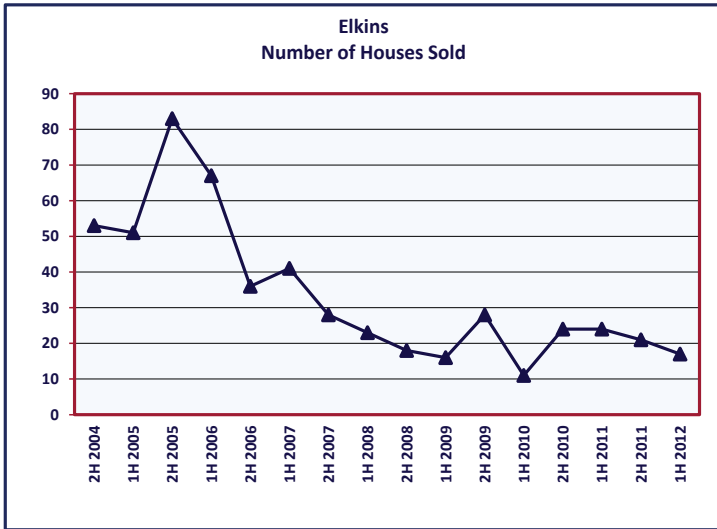


- About 47.1 percent of the sold houses in Elkins were between \$50,001 and \$100,000.

## Elkins Price Range of Houses Sold January 1, 2012 - June 30, 2012

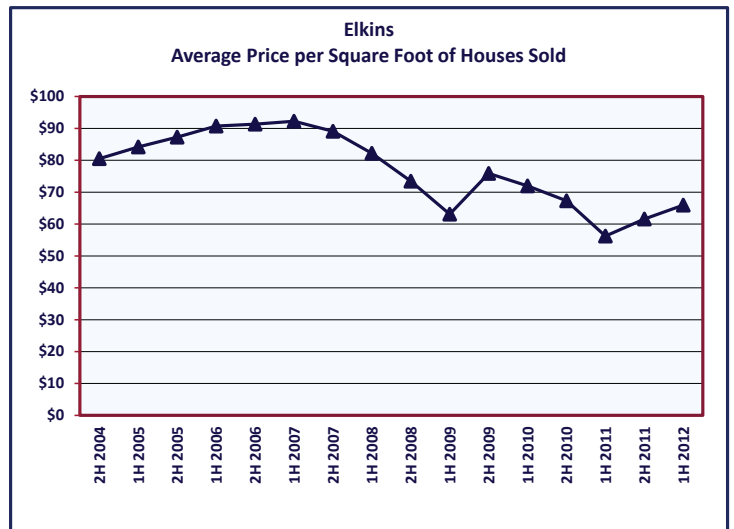
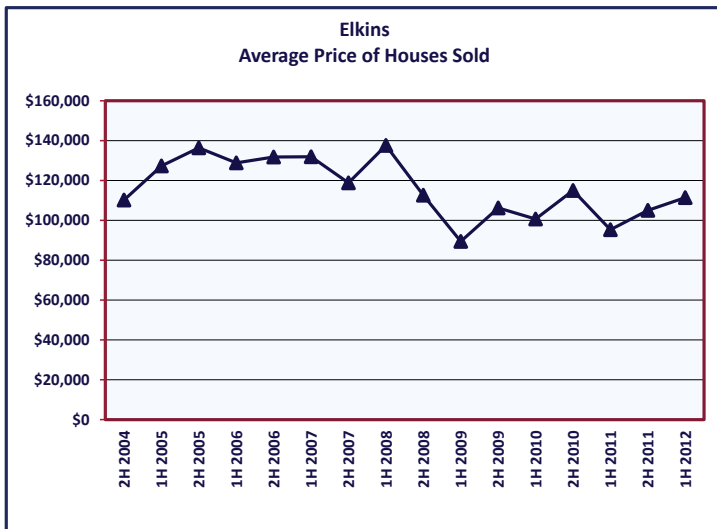
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	5.9%	1,096	99	93.7%	\$39.23
\$50,001 - \$100,000	8	47.1%	1,231	155	94.1%	\$58.64
\$100,001 - \$150,000	3	17.6%	1,585	70	100.5%	\$78.08
\$150,001 - \$200,000	4	23.5%	2,366	192	99.3%	\$78.24
\$200,001 - \$250,000	1	5.9%	3,400	197	98.7%	\$65.29
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	0	0	0.0%	\$0.00
\$350,001 - \$400,000	0	0.0%	0	0	0.0%	\$0.00
\$400,001 - \$450,000	0	0.0%	0	0	0.0%	\$0.00
\$450,001 - \$500,000	0	0.0%	0	0	0.0%	\$0.00
\$500,000+	0	0.0%	0	0	0.0%	\$0.00
<b>Elkins</b>	<b>17</b>	<b>100.0%</b>	<b>1,680</b>	<b>148</b>	<b>96.7%</b>	<b>\$65.93</b>

# Elkins



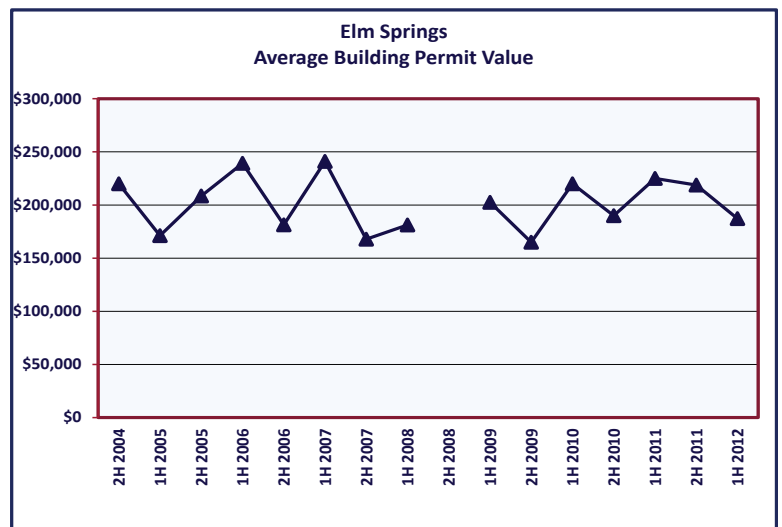
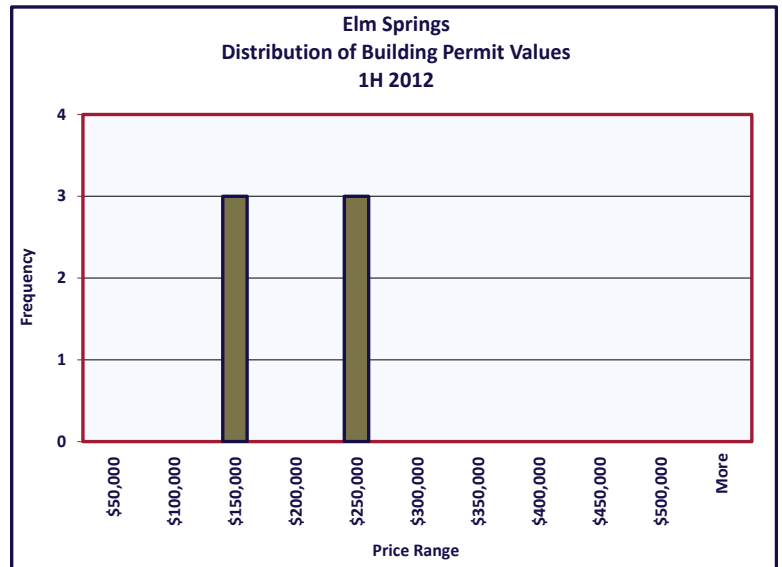
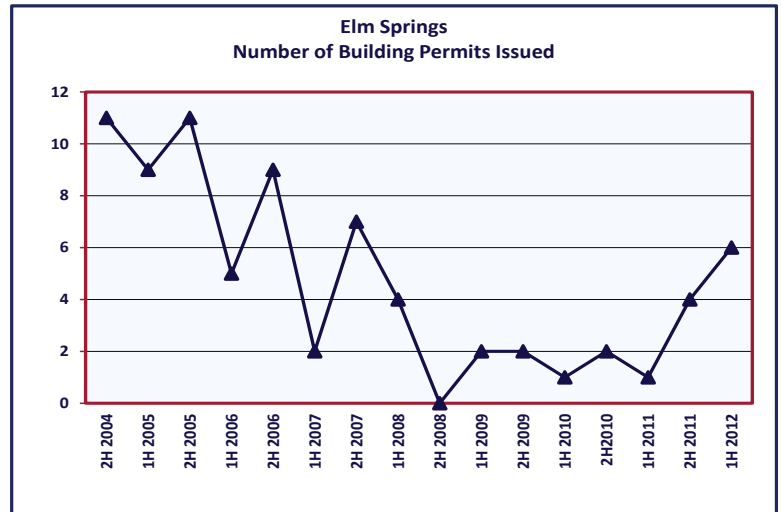
- There were 17 houses sold in Elkins from January 1 to June 30, 2012 or 19 percent fewer than the 21 sold in the last half of 2011, and 29.2 percent fewer than in the first half of 2011.
- The average price of a house sold in Elkins increased from \$95,267 in the first half of 2011 to \$111,394 in the first half of 2012. The first half year's average sales price was 6.1 percent higher than in the previous half year's, and 16.9 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 183 in the second half of 2011 to 148 in the first half of 2012.
- The average price per square foot for a house sold in Elkins increased from \$61.59 in the second half of 2011 to \$65.93 in the second half of 2012. The first half year's average price per square foot was 7.1 percent higher than in the previous half

- year's, and 17.3 percent higher than the first half of 2011.
- About 1.6 percent of all houses sold in Washington County in the first half of 2012 were sold in Elkins. The average sales price of a house was 69.1 percent of the county average.
- Out of 17 houses sold in the first half of 2012, none were new construction.
- There were 34 houses in Elkins listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$232,141.
- According to the Washington County Assessor's database, 70.0 percent of houses in Elkins were owner-occupied in the first half of 2012.



# Elm Springs

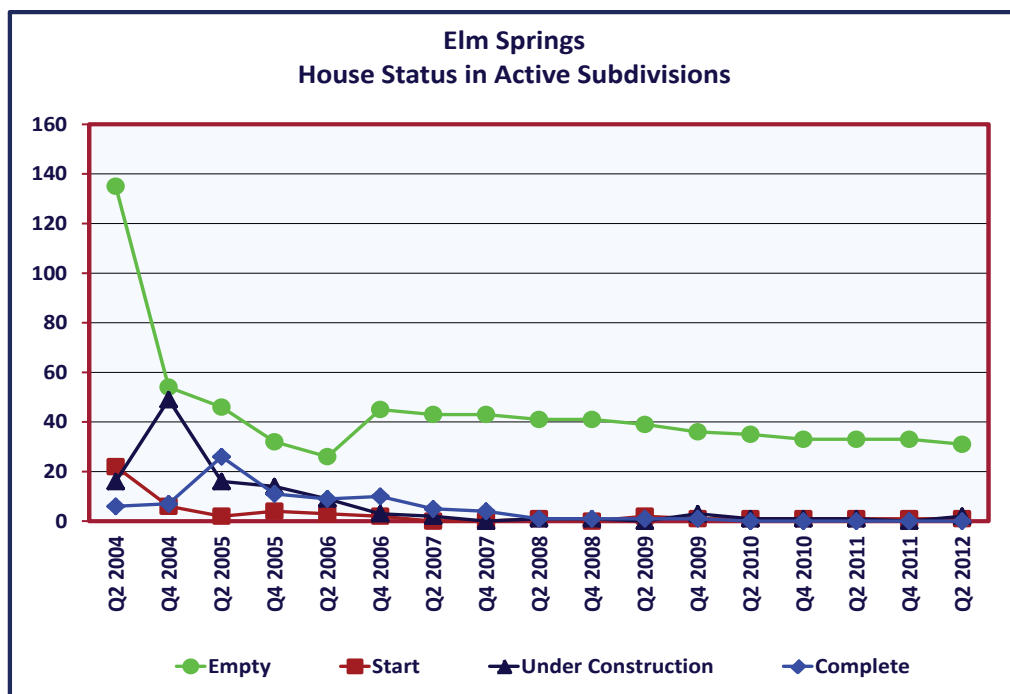
- From January through June of 2012 there were six residential building permits issued in Elm Springs. This represents a 500.0 percent increase from the first half of 2011.
- Half of the residential permit values were in the \$100,001 to \$150,000 range and half were in the \$200,001 to \$250,000 range.
- The average residential building permit value in Elm Springs decreased by 16.8 percent from \$225,000 in the first half of 2011 to \$187,167 in the first half of 2012.





# Elm Springs

- There were 169 total lots in 4 active subdivisions in Elm Springs in the first half of 2012. About 79.9 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 1.2 percent were under construction, 0.6 percent were starts, and 23.0 percent were vacant lots.
- The subdivisions with the most houses under construction in Elm Springs in the first half of 2012 were Estates at Brush Creek with 1, and Pinkley, Phases I-III with 1.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 4 active subdivisions in Elm Springs.
- No new houses in Elm Springs be-



## Elm Springs Preliminary and Final Approved Subdivisions First Half of 2012

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

came occupied in the first half of 2012. The annual absorption rate implies that there were 408.0 months of remaining inventory in active subdivisions, down from 204.0 in the last half of 2011.

- In 3 of the 4 active subdivisions in Elm Springs, no absorption has occurred in the last year.
- An additional 48 lots in 1 subdivision had received final approval by June of 2012.

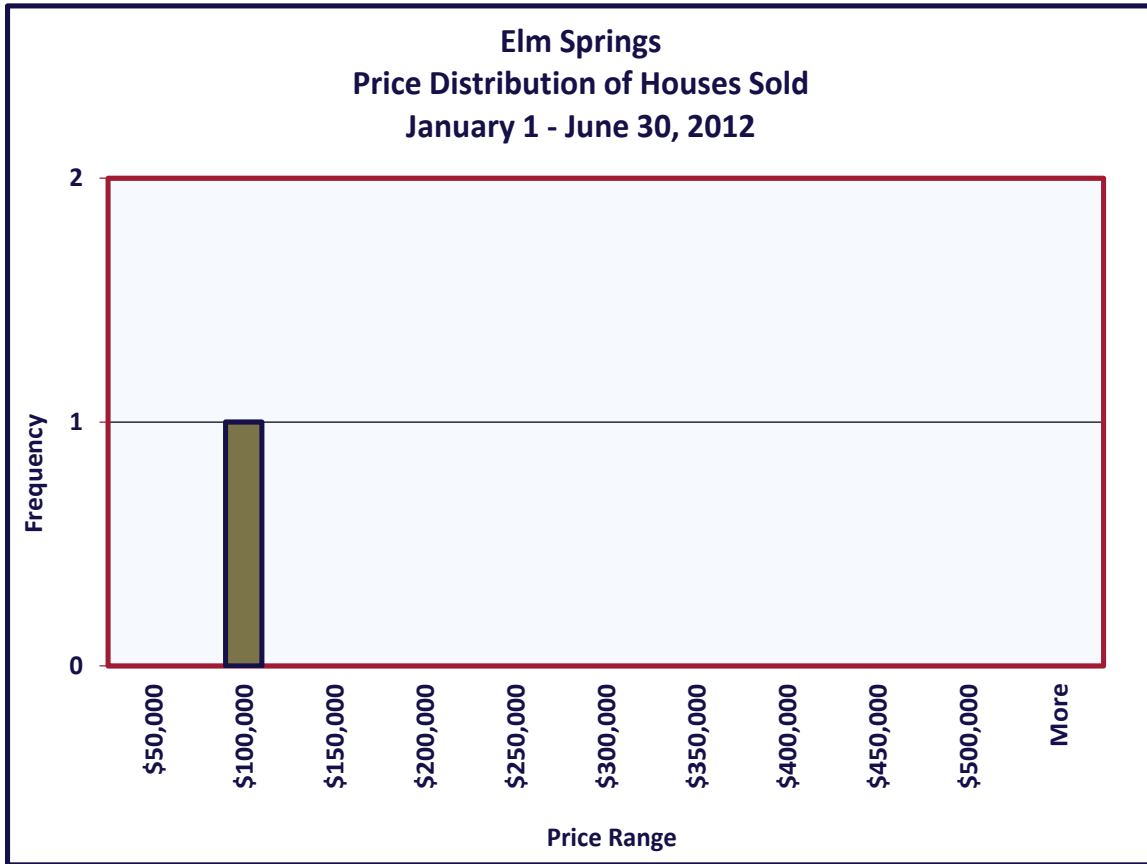
## Elm Springs House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Total Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Estates at Brush Creek	12	0	1	0	9	22	0	156.0
High Ridge Estates <sup>1,2</sup>	1	0	0	0	20	21	0	--
Pinkley, Phases I - III <sup>1</sup>	12	0	1	0	48	61	0	--
Plantation Estates <sup>1,2</sup>	6	1	0	0	58	65	0	--
<b>Elm Springs</b>	<b>31</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>135</b>	<b>169</b>	<b>0</b>	<b>408.0</b>

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

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

# Elm Springs

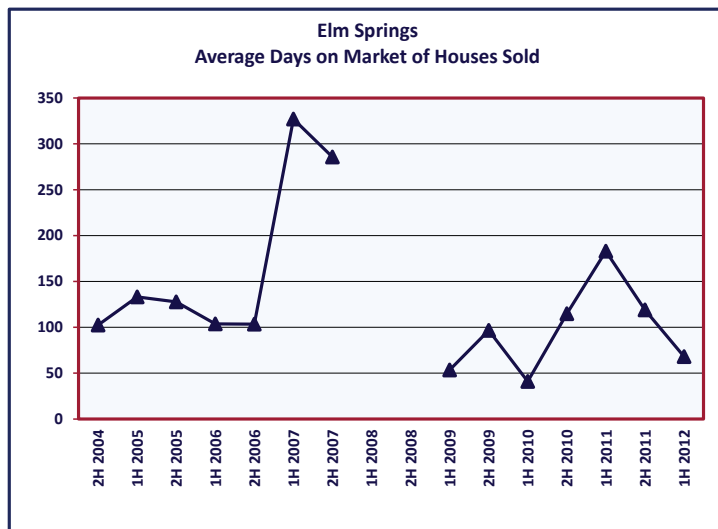
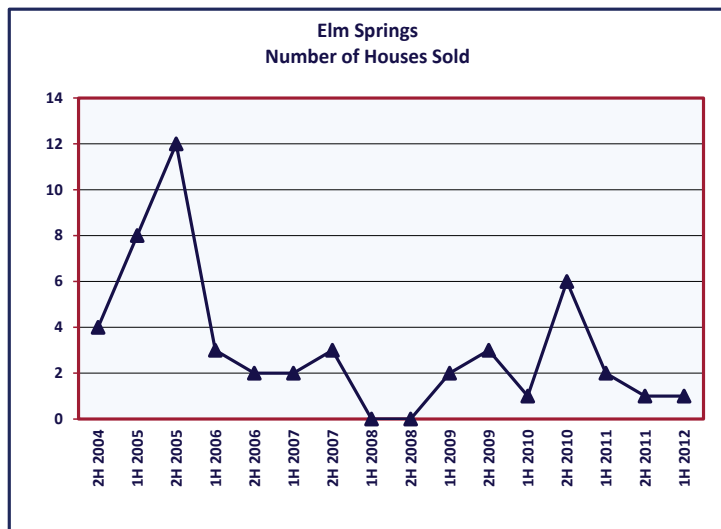


- All of the sold houses in Elm Springs were between \$50,001 and \$100,000.

## Elm Springs Price Range of Houses Sold January 1, 2012 - June 30, 2012

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	100.0%	2,026	68	102.7%	\$43.93
\$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%	--	--	--	--3
<b>Elm Springs</b>	<b>1</b>	<b>100.0%</b>	<b>2,026</b>	<b>68</b>	<b>102.7%</b>	<b>\$43.93</b>

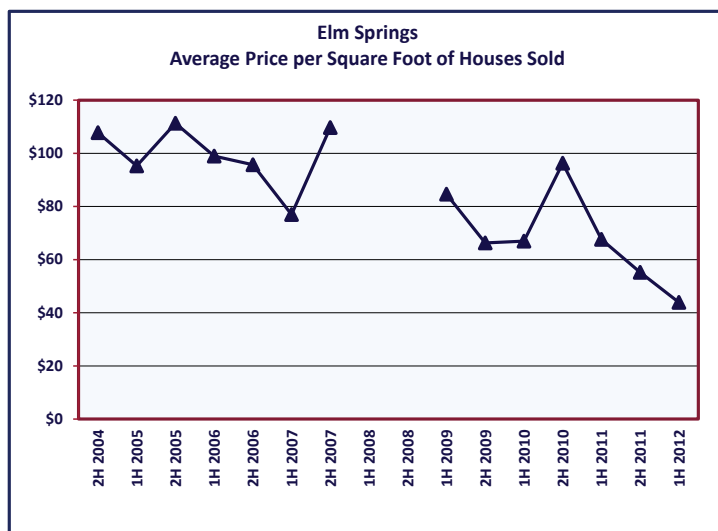
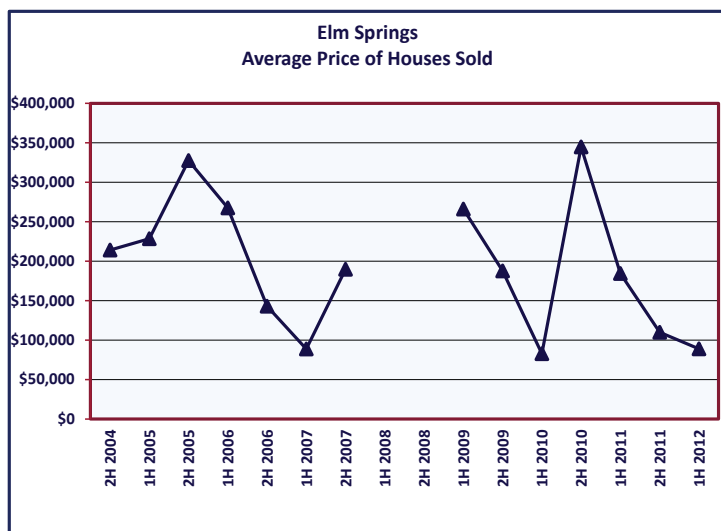
# Elm Springs



- There was one house sold in Elm Springs from January 1 to June 30, 2012 or the same as the number sold in the last half of 2011, and 50 percent fewer than in the first half of 2011.
- The average price of a house sold in Elm Springs decreased from \$184,500 in the first half of 2011 to \$89,000 in the first half of 2012. The first half year's average sales price was 19.1 percent lower than in the previous half year's, and 51.8 percent lower than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 119 in the second half of 2011 to 68 in the first half of 2012.
- The average price per square foot for a house sold in Elm Springs decreased from \$55.22 in the second half of 2011 to \$43.93 in the second half of 2012. The first half year's aver-

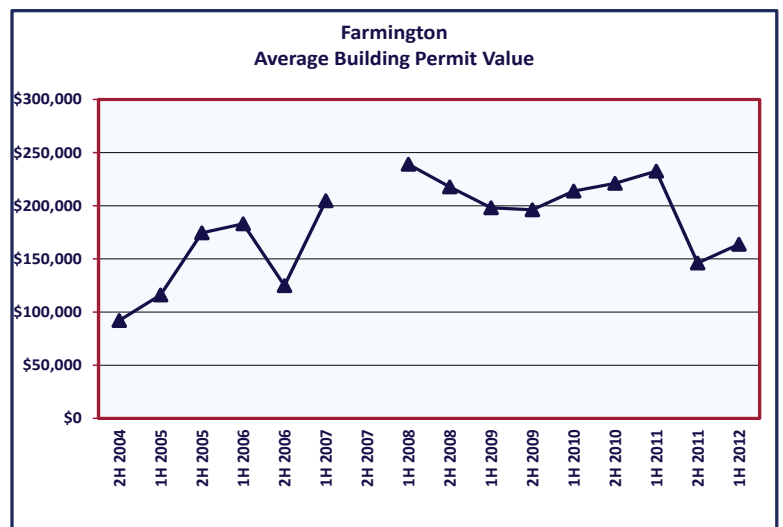
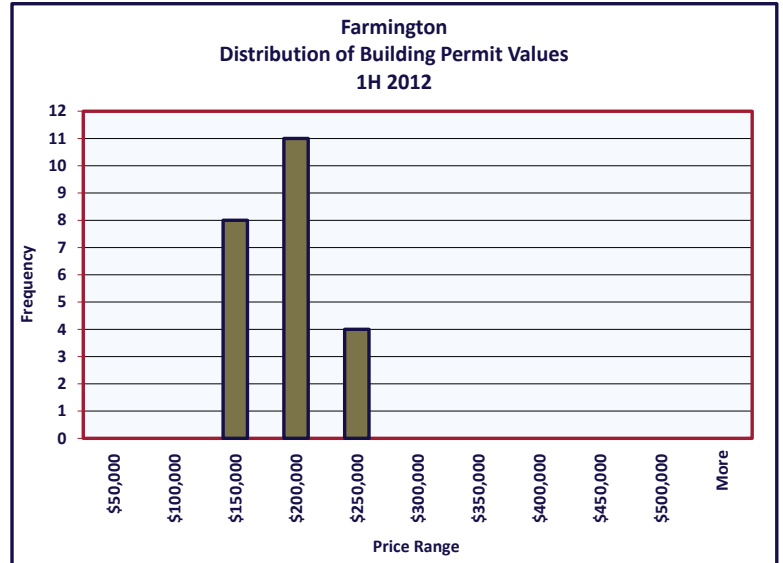
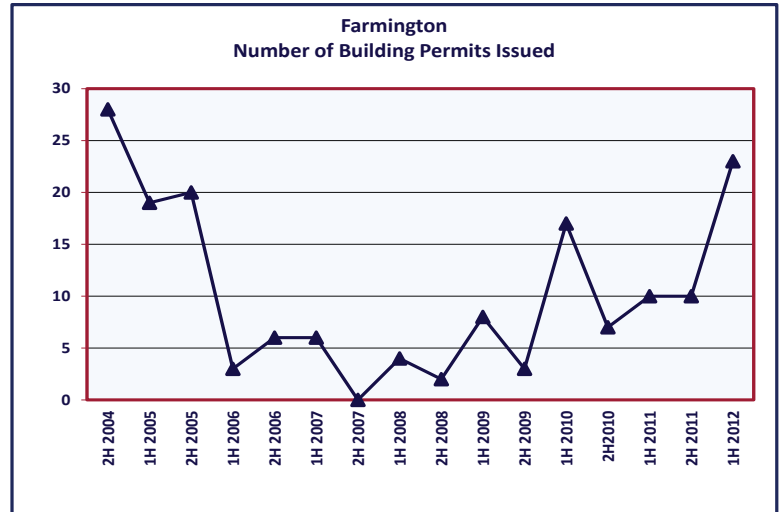
age price per square foot was 20.4 percent lower than in the previous half year's, and 35.0 percent lower than the first half of 2011.

- About 0.1 percent of all houses sold in Washington County in the first half of 2012 were sold in Elm Springs. The average sales price of a house was 55.2 percent of the county average.
- The one house sold in the first half of 2012 was not of new construction.
- There were no houses in Elm Springs, listed for sale in the MLS database as of June 30, 2012.
- According to the Washington County Assessor's database, 79.9 percent of houses in Elm Springs were owner-occupied in the first half of 2012.



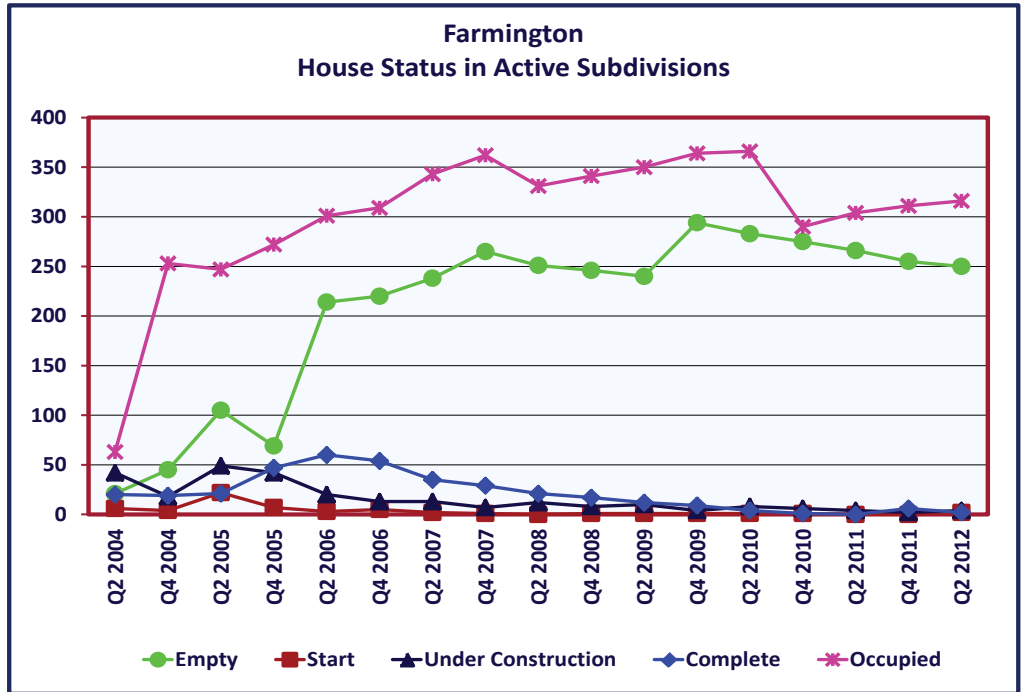
# Farmington

- From January through June of 2012 there were 23 residential building permits issued in Farmington. This represents a 130.0 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Farmington were in the \$100,001 to \$200,000 range.
- The average residential building permit value in Farmington decreased by 29.6 percent from \$232,540 in the first half of 2011 to \$163,778 in the first half of 2012.



# Farmington

- There were 574 total lots in 11 active subdivisions in Farmington in the first half of 2012. About 55.1 percent of the lots were occupied, 0.3 percent were complete, but unoccupied, 0.7 percent were under construction, 0.3 percent were starts, and 43.6 percent were vacant lots.
- The subdivision with the most houses under construction in Farmington in the first half of 2012 was Twin Falls with 4.
- No new construction or progress in existing construction has occurred in the last year in 6 out of the 11 active subdivisions in Farmington.
- 5 new houses in Farmington became occupied in the first half of 2012. The annual absorption rate implies that there were 258.0 months of remaining inventory in active subdivisions, up from 143.5 in the last half of 2011.
- In 6 of the 11 active subdivisions in Farmington, no absorption has occurred in the last year.



- An additional 129 lots in 1 subdivision had received final approval by June of 2012.



## Farmington Preliminary and Final Approved Subdivisions First Half of 2012

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

# Farmington

## Farmington House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bermuda Estates <sup>1,2</sup>	14	0	0	0	52	66	0	--
Bethel Oaks <sup>1,2</sup>	55	0	0	0	12	67	0	--
East Creek Place	25	0	0	1	21	47	0	104.0
Forest Hills, Phases I, II <sup>1,2</sup>	4	0	0	0	47	51	0	--
North Club House Estates	8	0	0	0	13	21	0	48.0
Rainsong <sup>1,2</sup>	3	0	0	0	4	7	0	--
Riviera Estates	0	0	0	0	56	56	1	--
South Club House Estates <sup>1,2</sup>	16	0	0	0	60	76	0	--
Southwinds, Phase V <sup>1,2</sup>	11	0	0	0	20	31	0	--
Twin Falls, Phases I, II	94	2	4	1	25	126	3	242.4
Walnut Grove	20	0	0	0	6	26	1	240.0
<b>Farmington</b>	<b>250</b>	<b>2</b>	<b>4</b>	<b>2</b>	<b>316</b>	<b>574</b>	<b>5</b>	<b>258.0</b>

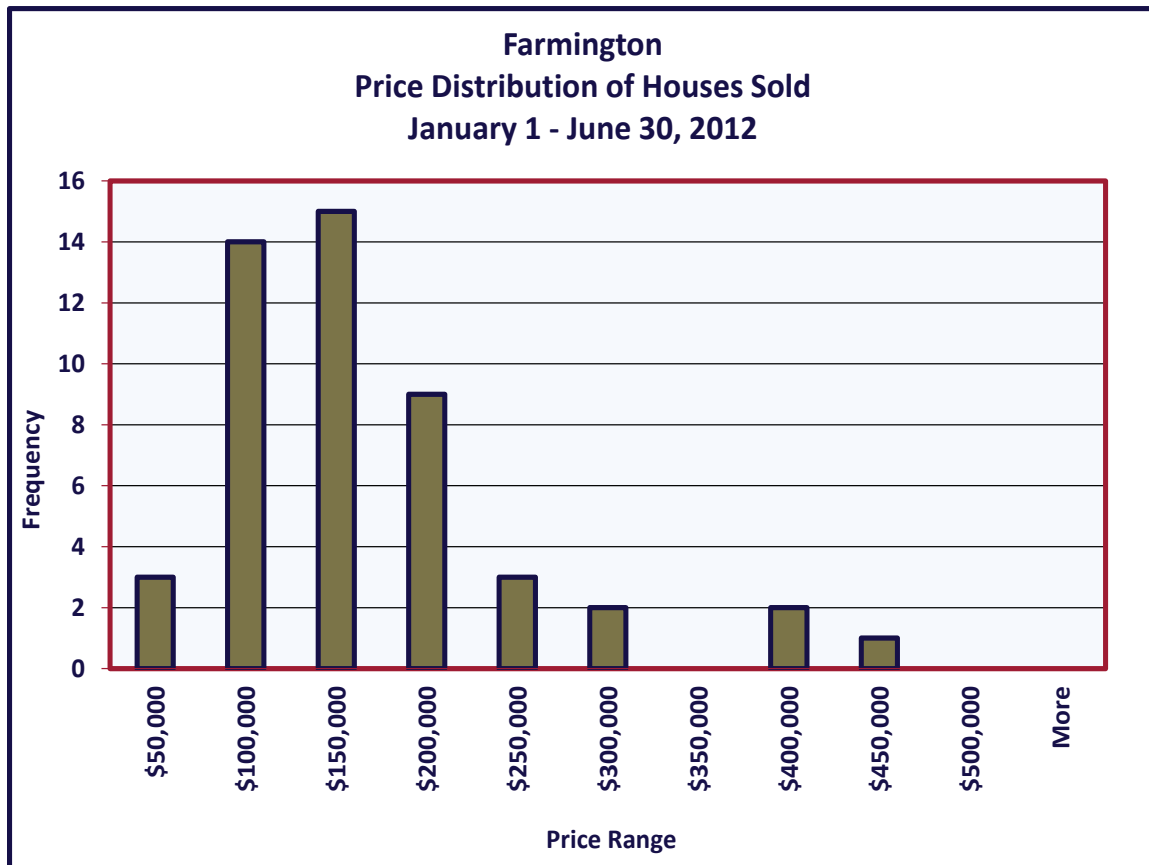
<sup>1</sup> No absorption has occurred in this subdivision in the last year.

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





# Farmington

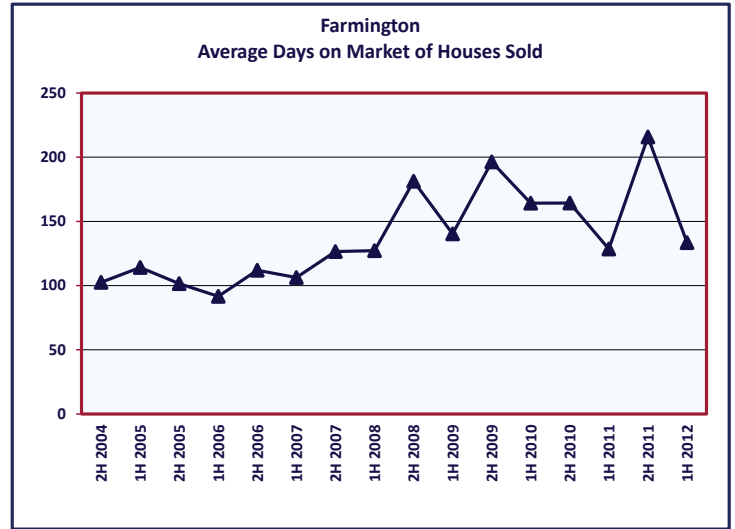
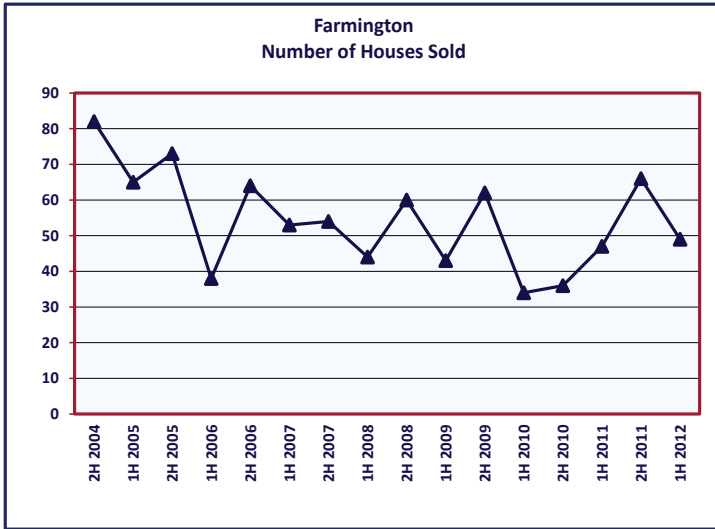


- About 59.2 percent of the sold houses in Farmington were between \$50,001 and \$150,000.

## Farmington Price Range of Houses Sold January 1, 2012 - June 30, 2012

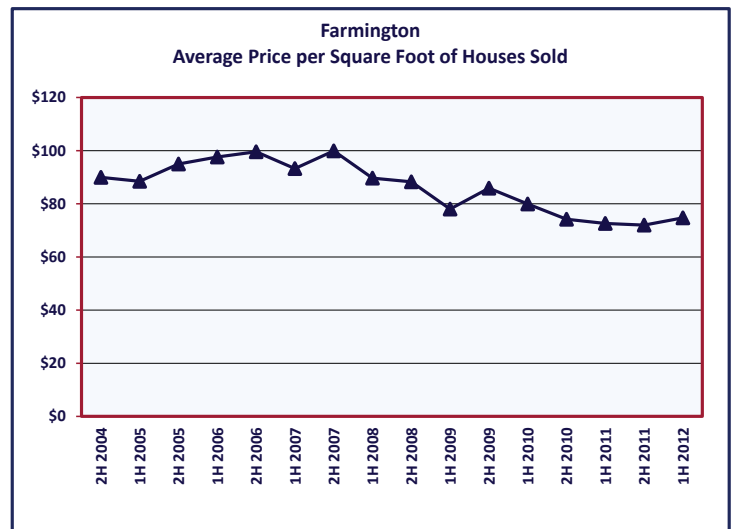
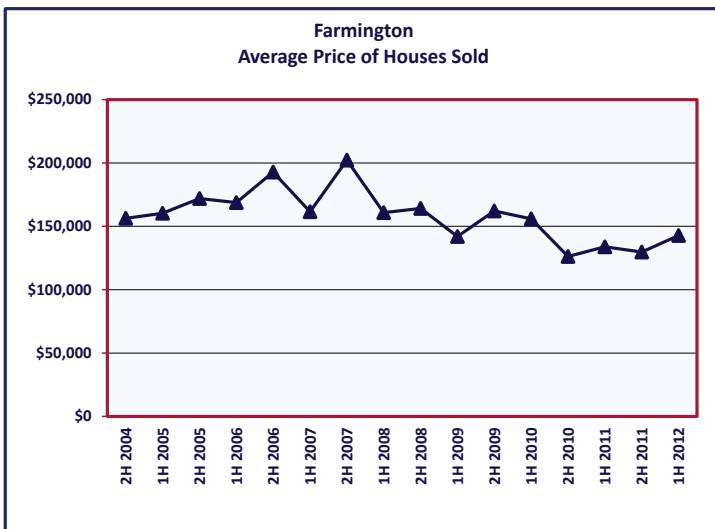
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	6.1%	1,147	143	98.5%	\$34.68
\$50,001 - \$100,000	14	28.6%	1,266	114	96.3%	\$68.11
\$100,001 - \$150,000	15	30.6%	1,564	125	96.2%	\$77.92
\$150,001 - \$200,000	9	18.4%	2,447	140	98.7%	\$70.76
\$200,001 - \$250,000	3	6.1%	2,578	276	98.8%	\$91.23
\$250,001 - \$300,000	2	4.1%	2,470	168	99.9%	\$107.90
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	2	4.1%	3,566	119	95.2%	\$100.85
\$400,001 - \$450,000	1	2.0%	3,890	-	100.0%	\$107.20
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>Farmington</b>	<b>49</b>	<b>100.0%</b>	<b>1,844</b>	<b>134</b>	<b>97.2%</b>	<b>\$74.73</b>

# Farmington



- There were 49 houses sold in Farmington from January 1 to June 30, 2012 or 25.8 percent less than the 66 sold in the last half of 2011, and 4.7 percent more than in the first half of 2011.
- The average price of a house sold in Farmington increased from \$133,791 in the first half of 2011 to \$142,810 in the first half of 2012. The first half of 2012 average sales price was 10.0 percent higher than in the previous half year's, and 6.7 percent higher than in the first half of 2011.
- The average price per square foot for a house sold in Farmington increased from \$72.00 in the second half of 2011 to \$74.73 in the second half of 2012. The first half years average price per square foot was 3.8 percent higher than in the previous half year, and 2.9 percent higher than the first half of 2011.
- The average number of days on market from initial listing to

- the sale decreased from 216 in the second half of 2011 to 134 in the first half of 2012.
- About 4.7 percent of all houses sold in Washington County in the first half of 2012 were sold in Farmington. The average sales price of a house was 88.6 percent of the county average.
- Out of 49 houses sold in the first half of 2012, 8 were new construction. These newly constructed houses had an average sold price of \$261,425 and took an average of 167 days to sell from their initial listing dates.
- There were 55 houses in Farmington listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$218,401.
- According to the Washington County Assessor's database, 69.9 percent of houses in Farmington were owner-occupied in the first half of 2012.



# Farmington

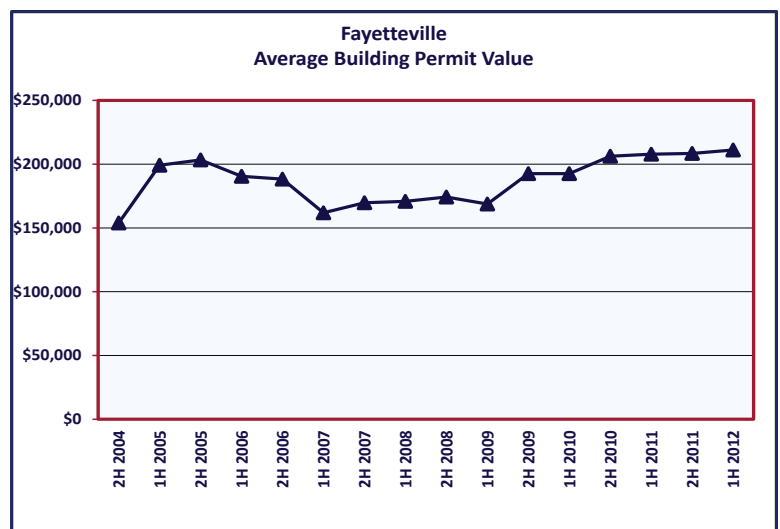
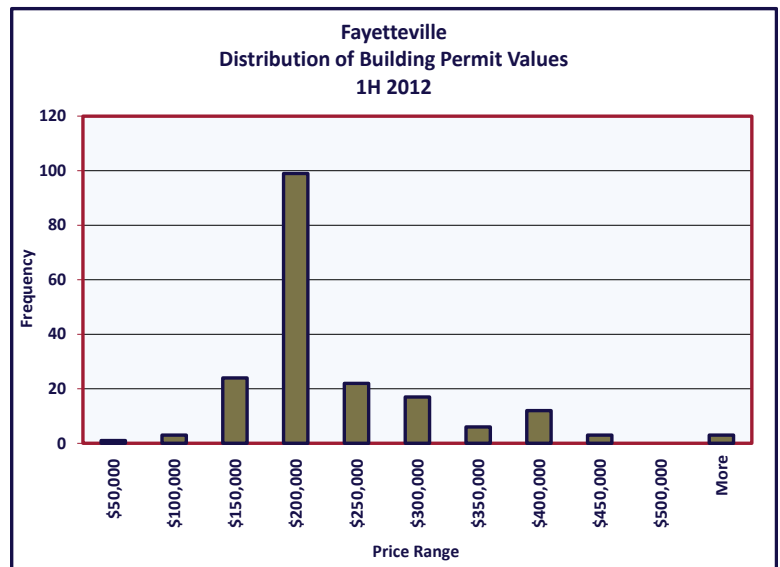
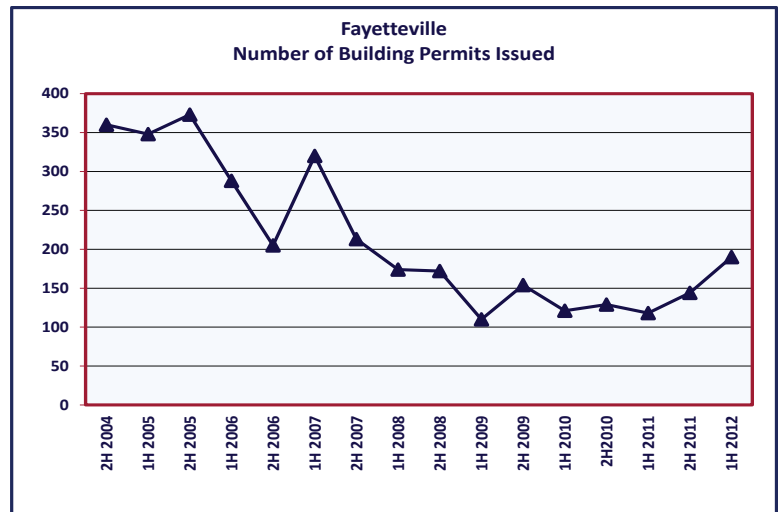
## Farmington Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bellwood	1	2.0%	1,880	341	\$150,000	\$79.79
Golden Acres	1	2.0%	1,346	249	\$21,000	\$15.60
Grand Oaks	1	2.0%	1,835	231	\$139,000	\$75.75
Green	3	6.1%	1,140	90	\$90,000	\$78.87
Lossing	1	2.0%	1,300	56	\$80,500	\$61.92
Magnolia Ridge	1	2.0%	1,737	13	\$145,000	\$83.48
Meadow Lark Estates	3	6.1%	1,078	178	\$73,000	\$67.95
Meadowlark	4	8.2%	1,317	84	\$97,975	\$74.35
MeadowSweet	1	2.0%	2,362	332	\$156,200	\$66.13
North Club House Estates	1	2.0%	3,731	106	\$352,000	\$94.34
Red Bird Estates	3	6.1%	1,275	168	\$86,500	\$68.04
Riviera Estates	1	2.0%	1,776	38	\$148,500	\$83.61
South Club Estates	1	2.0%	1,697	156	\$135,000	\$79.55
South Haven	5	10.2%	1,442	110	\$114,050	\$79.05
Southwinds	3	6.1%	2,163	71	\$174,300	\$80.69
Suburban Homes	1	2.0%	1,488	71	\$89,900	\$60.42
Twin Falls	4	8.2%	2,654	209	\$284,475	\$107.15
Valley View	4	8.2%	2,801	193	\$188,000	\$66.91
Walnut Grove Acres	1	2.0%	2,275	302	\$200,000	\$87.91
Willow West	2	4.1%	1,530	108	\$103,950	\$67.99
Other	7	14.3%	2,085	61	\$149,891	\$65.93
<b>Farmington</b>	<b>49</b>	<b>100.0%</b>	<b>1,844</b>	<b>134</b>	<b>\$142,810</b>	<b>\$74.73</b>



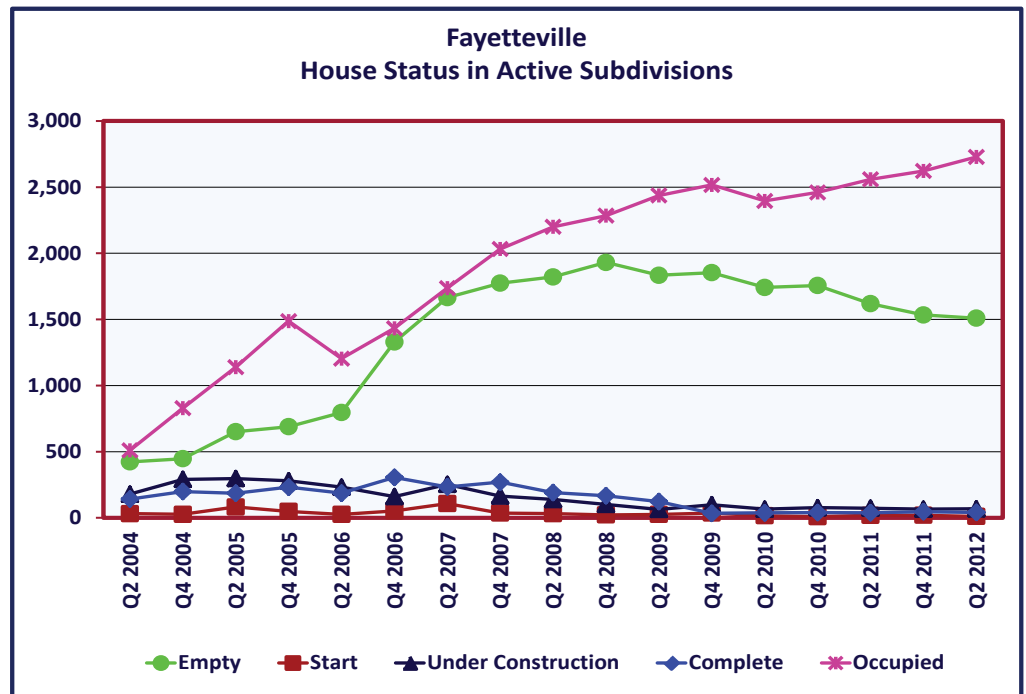
# Fayetteville

- From January through June of 2012 there were 190 residential building permits issued in Fayetteville. This represents a 61.0 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Fayetteville were in the \$150,001 to \$200,000 range.
- The average residential building permit value in Fayetteville increased by 1.6 percent from \$207,818 in the first half of 2011 to \$211,163 in the first half of 2012.



# Fayetteville

- There were 4,357 total lots in 76 active subdivisions in Fayetteville in the first half of 2012. About 62.6 percent of the lots were occupied, 0.9 percent were complete, but unoccupied, 1.6 percent were under construction, 0.3 percent were starts, and 34.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Fayetteville in the first half of 2012 were Cobblestone with 7, and Belclaire Estates and St. James Park with 6.
- No new construction or progress in existing construction has occurred in the last year in 29 out of the 76 active subdivisions in Fayetteville.
- 106 new houses in Fayetteville became occupied in the first half of 2012. The annual absorption rate implies that there were 78.5 months of remaining inventory in active subdivisions, up from 73.2 months in the last half of 2011.



- In 33 out of the 76 active subdivisions in Fayetteville, no absorption has occurred in the past year.
- An additional 610 lots in 13 subdivisions had received either preliminary or final approval by June of 2012.

## Fayetteville Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Cobblestone, Phase III	Q2 2012	59
Holcomb Heights	Q2 2012	78
The Villas at Forest Hills	Q4 2010	77
Riverwalk	Q4 2010	58
Oakbrooke, Phase III	Q4 2011	96
<i>Final Approval</i>		
Abshier Heights	Q4 2010	18
The Coves	Q1 2008	53
Creek Meadow	Q3 2008	47
Mountain Ranch, Phase 2A	Q3 2009	9
Oakbrooke, Phase I	Q3 2007	58
Stonebridge Meadows, Phase IV	Q1 2007	6
Summit Place	Q3 2005	28
Twin Springs Estates Phase II	Q4 2010	23
<b>Fayetteville</b>		<b>610</b>





# Fayetteville

## Fayetteville House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Addison Acres	2	0	0	1	15	18	4	5.1
Amber Jane Estates <sup>1,2</sup>	8	0	0	0	14	22	0	--
Belclaire Estates	58	0	6	2	30	96	13	33.0
Bellwood, Phase I	0	0	4	0	73	77	0	--
Blueberry Meadows	53	0	0	8	12	73	2	91.5
Bois D'Arc <sup>1,2</sup>	4	0	0	0	15	19	0	--
Bridgedale <sup>1</sup>	6	0	1	0	18	25	0	--
Bridgeport, Phases VII, VIII <sup>1,2</sup>	14	0	0	0	11	25	0	--
Bridgewater Estates <sup>1</sup>	13	0	1	0	15	29	0	--
The Bungalows at Cato Springs	22	0	2	0	7	31	0	144.0
Canterbury Place <sup>1,2</sup>	1	0	0	0	2	3	0	--
Clabber Creek, Phases II, III	7	0	0	0	191	198	1	--
Clearwood Crossing	0	0	0	0	47	47	0	0.0
Cobblestone, Phases I,II	35	1	7	5	73	121	4	30.3
The Commons at Walnut Crossing	0	0	1	0	57	58	2	1.5
Copper Creek, Phases I-III	14	1	4	1	190	210	4	12.6
Copper Ridge <sup>1,2</sup>	10	0	0	0	14	24	0	--
Covington Park, Phase III <sup>1,2</sup>	1	0	0	0	28	29	0	--
Creekside, Phases I, II	7	0	0	0	9	16	4	16.8
Crescent Lake <sup>1,2</sup>	22	0	0	0	21	43	0	--
Crestmont Estates	2	0	0	0	9	11	0	24.0
Cross Keys, Phase I <sup>1,2</sup>	8	1	0	0	99	108	0	--
Crystal Cove	1	0	1	0	16	18	0	12.0
Crystal Springs, Phase III	67	0	3	0	32	102	1	840.0
Deerpath, Phase II <sup>1,2</sup>	11	0	0	0	5	16	0	--
Drexel Cove	0	0	1	0	7	8	0	12.0
Driver Subdivision	5	0	0	0	1	6	0	--
Embry Acres	29	0	0	1	25	55	6	51.4
The Estates at Dogwood Canyon	43	0	2	0	9	54	1	540.0
The Estates at Salem Hill <sup>1,2</sup>	1	0	0	0	22	23	0	--
Fairfield, Phase II <sup>1,2</sup>	2	0	0	0	48	50	0	--
Falcon Ridge	50	0	0	0	12	62	0	300.0
The Hamptons	64	0	0	6	0	70	0	--
Harmon Trails Estates <sup>1,2</sup>	19	0	0	0	7	26	0	--
Hickory Park	0	0	1	1	12	14	6	3.4
Horsebend Estates, Phase I	9	0	4	2	36	51	7	--
Joyce Street Cottages <sup>1,2</sup>	13	0	0	0	27	40	0	--
Lakewood	0	0	0	0	89	89	0	0.0
Legacy Heights, Phase I	36	1	2	0	38	77	2	--
Legacy Pointe, Phases I-III <sup>1,2</sup>	3	0	0	0	153	156	0	--
Lierly Lane	19	0	0	0	51	70	7	--
Lynnwood Estates <sup>1,2</sup>	4	0	0	0	2	6	0	--



# Fayetteville

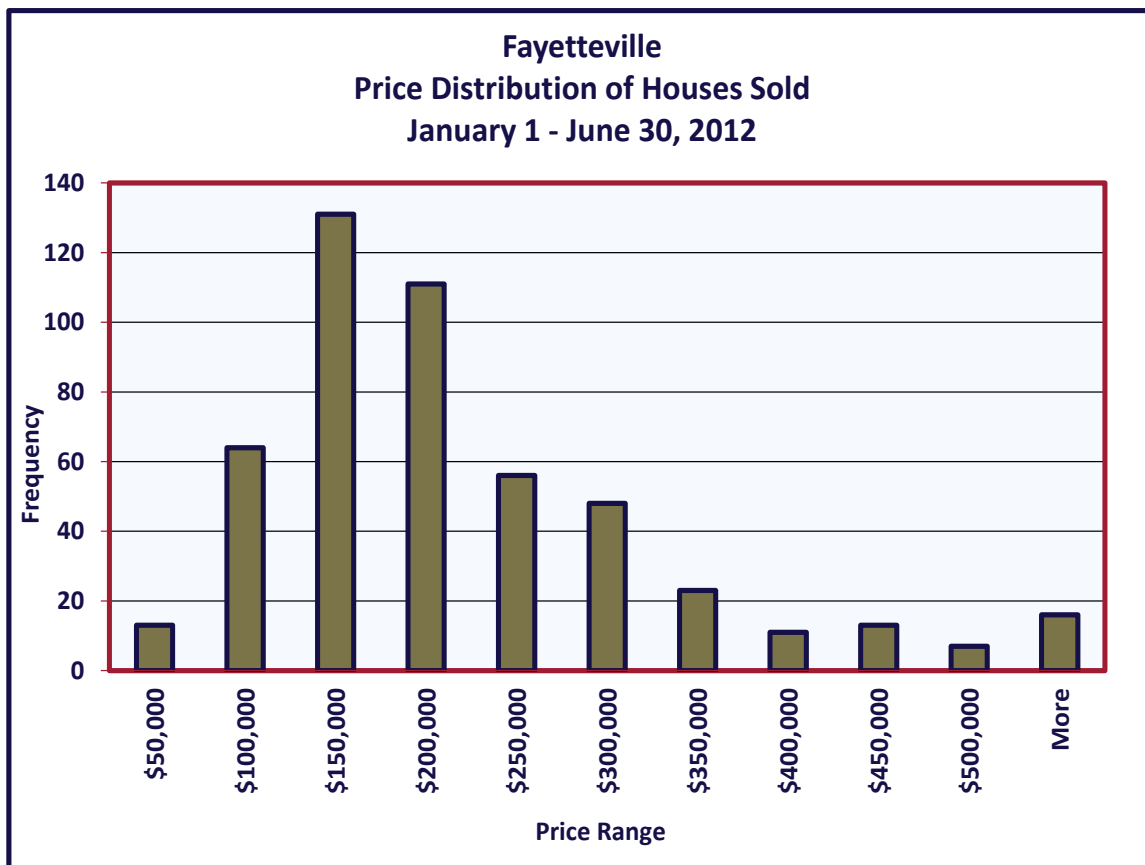
## Fayetteville House Status in Active Subdivisions (Continued) First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Maple Valley	0	0	0	0	19	19	1	--
Mission Hills <sup>1,2</sup>	2	0	0	0	21	23	0	--
Mountain Ranch, Phase I	35	1	4	1	76	117	9	41.0
Newcastle Estates	5	0	2	0	3	10	0	42.0
Oakbrooke, Phase II	39	0	1	7	4	51	0	--
Overton Park	5	0	1	0	46	52	2	36.0
Paddock	57	0	0	0	1	58	1	--
Park Ridge Estates <sup>1,2</sup>	16	0	0	0	10	26	0	--
Persimmon Place	2	0	1	0	151	154	5	--
Piper's Glen <sup>1</sup>	1	0	1	0	6	8	0	--
Prairie View @ Spring Woods	21	0	2	1	12	36	2	48.0
Rubble Row	148	2	0	1	107	258	7	113.3
Salem Heights, Phases I	3	0	0	0	71	74	0	--
Silverthorne, Phase II	15	0	0	0	18	33	1	--
Sloan Estates <sup>1,2</sup>	40	0	0	0	17	57	0	--
The Stadium Centre Cottages <sup>1,2</sup>	2	0	0	0	13	15	0	--
St. James Park	29	2	6	2	34	73	1	117.0
Stone Mountain, Phase I	93	1	1	1	16	112	3	288.0
Stonebridge Meadows, Phases II, III, V	77	0	1	0	144	222	0	--
Summersby <sup>1,2</sup>	5	0	0	0	47	52	0	--
Sunbridge Villas	82	0	1	0	63	146	0	332.0
Sundance Meadows	14	0	0	0	11	25	0	--
Timber Trails <sup>1,2</sup>	44	0	0	0	67	111	0	--
Township Heights	16	0	1	0	4	21	1	--
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, Phase I <sup>1,2</sup>	2	0	0	0	3	5	0	--
Walker Estates	2	0	0	0	9	11	1	6.0
Walnut Crossing	12	0	3	0	121	136	8	12.0
West Haven	29	1	2	1	8	41	0	--
Westbrook PZD <sup>1,2</sup>	8	0	0	0	3	11	0	--
Westridge <sup>1,2</sup>	8	0	0	0	38	46	0	--
Wildflower Meadows <sup>1,2</sup>	20	0	1	0	27	48	0	--
<b>Fayetteville</b>	<b>1,509</b>	<b>11</b>	<b>68</b>	<b>41</b>	<b>2,728</b>	<b>4,357</b>	<b>106</b>	<b>78.5</b>

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

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

# Fayetteville



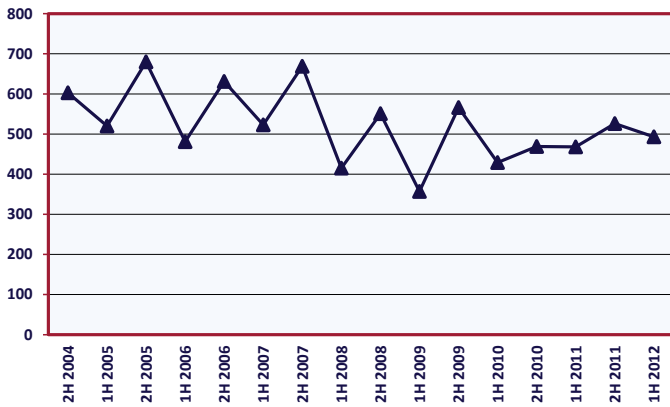
- About half of the sold houses in Fayetteville were between \$100,001 and \$200,000.

## Fayetteville Price Range of Houses Sold January 1, 2012 - June 30, 2012

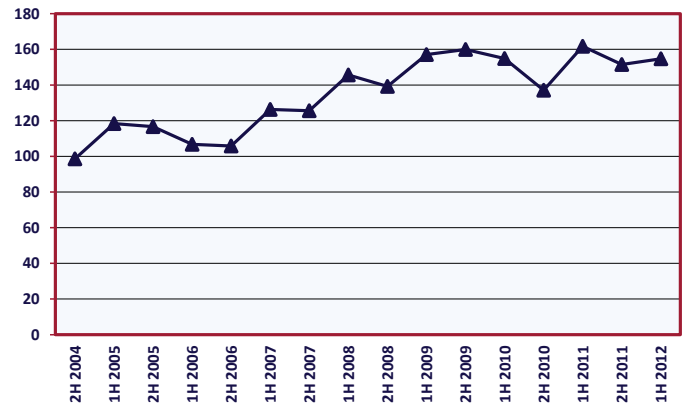
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	13	2.6%	1,034	140	85.7%	\$34.87
\$50,001 - \$100,000	64	13.0%	1,344	154	93.1%	\$64.49
\$100,001 - \$150,000	131	26.6%	1,563	125	95.8%	\$83.59
\$150,001 - \$200,000	111	22.5%	1,874	133	97.0%	\$95.37
\$200,001 - \$250,000	56	11.4%	2,205	164	96.5%	\$104.67
\$250,001 - \$300,000	48	9.7%	2,563	230	98.1%	\$114.46
\$300,001 - \$350,000	23	4.7%	3,156	219	96.0%	\$106.89
\$350,001 - \$400,000	11	2.2%	3,470	135	95.7%	\$105.98
\$400,001 - \$450,000	13	2.6%	3,859	147	95.9%	\$113.43
\$450,001 - \$500,000	7	1.4%	3,940	220	95.8%	\$127.42
\$500,000+	16	3.2%	4,548	208	89.5%	\$179.90-
<b>Fayetteville</b>	<b>493</b>	<b>100.0%</b>	<b>2,069</b>	<b>155</b>	<b>95.5%</b>	<b>\$94.00</b>

# Fayetteville

Fayetteville  
Number of Houses Sold



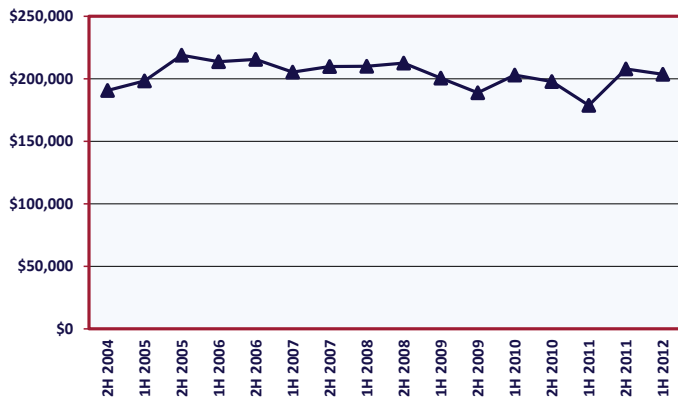
Fayetteville  
Average Days on Market of Houses Sold



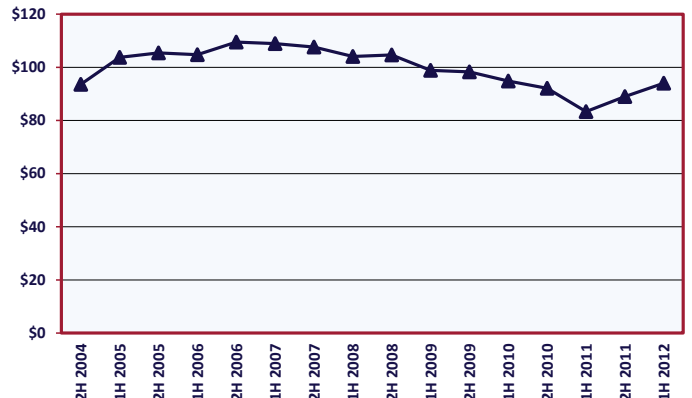
- There were 493 houses sold in Fayetteville from January 1 to June 30, 2012 or 6.3 percent fewer than the 526 sold in the last half of 2011, and 5.3 percent more than in the first half of 2011.
- The average price of a house sold in Fayetteville increased from \$178,765 in the first half of 2011 to \$203,622 in the first half of 2012. The first half of 2012 average sales price was 2.0 percent lower than in the previous half year's, and 13.9 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 152 in the second half of 2011 to 155 in the first half of 2012.
- The average price per square foot for a house sold in Fayetteville increased from \$88.97 in the second half of 2011 to \$94.00 in the second half of 2012. The first half year's average price per square foot was 5.6 percent higher than in the

- previous half year's, and 12.8 percent higher than the first half of 2011.
- About 47.3 percent of all houses sold in Washington County in the first half of 2012 were sold in Fayetteville. The average sales price of a house was 126.4 percent of the county average.
- Out of 493 houses sold in the first half of 2012, 112 were new construction. These newly constructed houses had an average sold price of \$224,519 and took an average of 174 days to sell from their initial listing dates.
- There were 740 houses in Fayetteville listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$302,848.
- According to the Washington County Assessor's database, 60.4 percent of houses in Fayetteville were owner-occupied in the first half of 2012.

Fayetteville  
Average Price of Houses Sold



Fayetteville  
Average Price per Square Foot of Houses Sold



# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Adams	1	0.2%	2,000	150	\$92,000	\$46.00
Addison Acres	3	0.6%	1,597	81	\$142,317	\$89.18
Ambrose	1	0.2%	1,638	147	\$143,400	\$87.55
Azalea Terrace	1	0.2%	1,494	327	\$113,000	\$75.64
Barrington Parke	1	0.2%	2,206	83	\$231,000	\$104.71
Bates	1	0.2%	4,605	71	\$1,197,000	\$259.93
Bel-Air Acres	2	0.4%	1,614	70	\$100,000	\$61.63
Belclaire Estates	13	2.6%	2,559	230	\$275,520	\$107.86
Bellafront Gardens	2	0.4%	1,932	143	\$170,000	\$88.31
Bellwood	5	1.0%	1,565	140	\$153,680	\$98.19
Bird Haven Terrace	5	1.0%	1,454	157	\$90,554	\$64.12
Bishop	1	0.2%	1,406	49	\$110,000	\$78.24
Black Oak	1	0.2%	1,941	48	\$220,000	\$113.34
Blueberry Meadows	3	0.6%	1,520	190	\$142,967	\$94.05
Boardwalk	1	0.2%	3,653	213	\$295,000	\$80.76
Bob Lee	1	0.2%	1,680	51	\$109,900	\$65.42
Boxwood	3	0.6%	2,157	202	\$183,783	\$85.28
Bridgeport	6	1.2%	2,488	90	\$209,760	\$85.52
Bridgewater Estates	1	0.2%	8,741	771	\$1,700,000	\$194.49
Broadview	3	0.6%	1,981	89	\$199,083	\$101.95
Brookbury Woods	2	0.4%	3,163	75	\$345,000	\$109.25
Brookhollow	1	0.2%	1,150	168	\$100,000	\$86.96
Brookside East	1	0.2%	1,757	246	\$155,000	\$88.22
Butterfield	2	0.4%	2,328	179	\$194,000	\$82.71
Butterfield Meadows	1	0.2%	2,306	100	\$194,000	\$84.13
Campbell Ave Condos	1	0.2%	682	70	\$134,000	\$196.48
Campbell Bell Building	1	0.2%	1,800	486	\$550,000	\$305.56
Candlewood	1	0.2%	3,796	33	\$534,000	\$140.67
Canvas Mountain	1	0.2%	2,381	90	\$235,000	\$98.70
Cedar Creek	1	0.2%	2,212	35	\$164,798	\$74.50
Cedarwood	2	0.4%	1,568	51	\$131,500	\$84.09
Century Estates	1	0.2%	2,029	53	\$206,500	\$101.77
Charleston Place	3	0.6%	2,120	74	\$268,000	\$127.16
Chevaux Court Condos	2	0.4%	1,309	137	\$96,250	\$73.56
City Park	3	0.6%	1,686	113	\$338,500	\$202.20
Clabber Creek	8	1.6%	2,027	302	\$188,338	\$93.10
Clay Yoe	3	0.6%	2,087	154	\$257,218	\$115.53
Clear Creek	4	0.8%	5,030	204	\$655,000	\$128.97
Clearwood Crossing	1	0.2%	1,579	44	\$140,000	\$88.66
Clover Creek	1	0.2%	1,324	97	\$75,000	\$56.65
Cobblestone Crossing	15	3.0%	1,542	134	\$161,421	\$104.70
Copper Creek	9	1.8%	2,855	168	\$288,633	\$101.77
Country Club Estates	2	0.4%	2,135	57	\$195,500	\$91.59

# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision (Continued) January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
County Court Plat	2	0.4%	1,015	30	\$41,650	\$39.42
Covington Park	6	1.2%	3,965	101	\$438,775	\$110.31
Creekwood Hills	1	0.2%	1,134	22	\$45,000	\$39.68
Crider	1	0.2%	1,296	107	\$79,165	\$61.08
Cross Keys	1	0.2%	2,686	281	\$230,000	\$85.63
Crossover Heights	1	0.2%	1,674	146	\$115,000	\$68.70
Crystal Cove	1	0.2%	3,600	104	\$407,000	\$113.06
Crystal Springs	5	1.0%	1,795	129	\$157,770	\$88.02
Cummings-Goff	1	0.2%	1,299	92	\$57,000	\$43.88
David Lyle Village	4	0.8%	1,303	108	\$100,000	\$76.85
Davidson's First	1	0.2%	896	347	\$165,000	\$184.15
Davis & Ferguson	1	0.2%	1,677	36	\$129,000	\$76.92
Deer Valley	3	0.6%	1,555	187	\$112,600	\$72.80
Diamond Acres	1	0.2%	3,606	298	\$305,000	\$84.58
Dickson, The	1	0.2%	1,070	87	\$299,000	\$279.44
Double Tree Estates	1	0.2%	3,389	87	\$344,000	\$101.50
East Oaks	3	0.6%	2,007	53	\$196,417	\$98.03
Embry Acres	5	1.0%	2,746	337	\$269,520	\$98.20
Englewood	3	0.6%	2,777	92	\$399,633	\$138.39
Evelyn Hills	1	0.2%	1,727	49	\$189,000	\$109.44
Fairfield	4	0.8%	1,783	114	\$154,873	\$86.88
Fairland	1	0.2%	1,014	56	\$20,000	\$19.72
Fayetteville Original	3	0.6%	988	334	\$186,000	\$186.21
Ferguson	1	0.2%	1,205	60	\$115,000	\$95.44
Fieldstone	4	0.8%	1,398	69	\$94,725	\$67.77
Georgian Place	1	0.2%	1,496	53	\$117,000	\$78.21
Glendale	1	0.2%	2,212	45	\$133,000	\$60.13
Golden Oaks Estate	1	0.2%	1,224	178	\$81,000	\$66.18
Goshen	1	0.2%	1,266	82	\$57,000	\$45.02
Green Acres	1	0.2%	1,164	137	\$35,351	\$30.37
Green Valley	3	0.6%	1,632	89	\$183,000	\$111.54
Gunters	1	0.2%	1,416	25	\$180,000	\$127.12
Hamptons, The	4	0.8%	1,998	231	\$209,675	\$104.95
Hamstring South	1	0.2%	1,806	48	\$158,000	\$87.49
Harris	1	0.2%	1,565	25	\$133,125	\$85.06
Harrisons	1	0.2%	2,667	200	\$112,000	\$41.99
Hatfield	1	0.2%	1,088	536	\$45,500	\$41.82
Heritage East	1	0.2%	1,127	64	\$87,500	\$77.64
Heritage Village	4	0.8%	1,398	77	\$113,000	\$80.71
Hickory Park	6	1.2%	2,747	192	\$305,500	\$111.45
Hidden Lake Estates	2	0.4%	1,924	91	\$175,500	\$91.10
Hillside	1	0.2%	1,415	55	\$141,107	\$99.72
Holiday Hills	1	0.2%	4,962	364	\$1,095,000	\$220.68
Hollybrooke Estates	2	0.4%	1,330	192	\$100,875	\$75.83

# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision (Continued) January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Horsebend Estates	9	1.8%	2,499	193	\$273,250	\$109.53
Hotz	1	0.2%	2,136	220	\$214,000	\$100.19
Houston Meadows	1	0.2%	999	180	\$54,000	\$54.05
Hudgens	1	0.2%	1,728	83	\$142,500	\$82.47
Huntingdon	6	1.2%	2,011	206	\$182,067	\$90.30
Hyland Park	2	0.4%	2,648	64	\$255,000	\$95.63
Icehouse Condos	1	0.2%	1,345	1,274	\$336,250	\$250.00
Jackson Place	1	0.2%	4,610	272	\$500,000	\$108.46
Jennings	2	0.4%	1,027	120	\$122,700	\$111.80
John Smyth	1	0.2%	4,300	225	\$580,000	\$134.88
Johnlil	1	0.2%	2,577	43	\$200,000	\$77.61
Johnson Road	1	0.2%	1,100	35	\$95,000	\$86.36
Joyce Street Cottages	2	0.4%	1,474	832	\$103,000	\$69.88
Jug Wheeler	1	0.2%	1,340	26	\$120,000	\$89.55
Ladons	1	0.2%	1,824	49	\$172,300	\$94.46
Lakewood	7	1.4%	1,750	201	\$214,714	\$123.01
Lee	1	0.2%	2,412	121	\$90,000	\$37.31
Lee Valley	2	0.4%	2,148	235	\$137,500	\$63.69
Legacy Heights	2	0.4%	1,553	82	\$147,450	\$94.98
Legacy Pointe	4	0.8%	2,233	172	\$193,500	\$85.17
Leverett Terrace	2	0.4%	1,180	205	\$77,500	\$67.13
Magnolia Crossing	3	0.6%	1,250	47	\$106,667	\$85.40
Maxwell	1	0.2%	1,056	44	\$58,000	\$54.92
Meadow Vale	1	0.2%	784	131	\$65,000	\$82.91
Meadowlands	1	0.2%	1,982	86	\$122,500	\$61.81
Meadowlark	2	0.4%	1,722	52	\$113,000	\$66.29
Meadowview	2	0.4%	1,834	53	\$222,500	\$120.93
Mission Hills	2	0.4%	3,345	209	\$322,500	\$96.32
Mount Comfort	1	0.2%	1,550	72	\$122,100	\$78.77
Mountain Ranch	2	0.4%	2,130	291	\$228,750	\$107.49
Mountain View	4	0.8%	1,814	253	\$221,525	\$110.42
Nelson Valley Estates	1	0.2%	1,390	126	\$94,900	\$68.27
North Briar	3	0.6%	1,625	68	\$125,667	\$76.96
Oak Grove	3	0.6%	1,914	240	\$203,333	\$103.68
Oak Manor	3	0.6%	2,056	38	\$153,833	\$75.26
Oakbrooke	1	0.2%	1,315	85	\$174,900	\$133.00
Oakland Hills	1	0.2%	2,162	296	\$208,500	\$96.44
Oakland Townhomes	1	0.2%	900	31	\$63,000	\$70.00
Ottis Watson	1	0.2%	1,252	70	\$74,900	\$59.82
Overton Park	3	0.6%	3,791	58	\$436,500	\$115.14
Owl Creek	2	0.4%	1,486	88	\$105,725	\$71.12
Paradise View Estates	2	0.4%	2,258	108	\$221,000	\$97.97
Park Place	2	0.4%	2,429	116	\$255,500	\$105.06
Park Ridge	1	0.2%	4,450	231	\$429,900	\$96.61



# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision (Continued) January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Parkers Valley View Acres	1	0.2%	1,540	84	\$137,000	\$88.96
Persimmon Place	16	3.2%	1,925	182	\$178,416	\$92.67
Pine Crest	2	0.4%	1,191	23	\$96,500	\$81.36
Pond	1	0.2%	2,414	56	\$247,500	\$102.53
Prairie View Acres	4	0.8%	3,268	170	\$332,250	\$101.60
Quail Creek	2	0.4%	2,390	47	\$216,500	\$90.39
Quail Ridge	1	0.2%	1,418	37	\$62,500	\$44.08
Regency North	1	0.2%	1,487	43	\$129,000	\$86.75
Reserve At Steele Crossing	2	0.4%	765	206	\$74,250	\$97.18
Ridgemonte Estates	1	0.2%	3,345	97	\$305,000	\$91.18
Rolling Meadows	2	0.4%	1,211	202	\$115,500	\$94.77
Rose Hill	1	0.2%	953	24	\$70,000	\$73.45
Royal Oaks Estates	1	0.2%	2,200	108	\$193,600	\$88.00
Rupple Row	3	0.6%	1,707	137	\$145,900	\$85.61
Salem Heights	3	0.6%	1,711	51	\$157,967	\$92.35
Salem Meadows	3	0.6%	1,623	102	\$140,833	\$86.65
Salem Village	4	0.8%	1,659	96	\$124,875	\$75.45
Sanford-Green	1	0.2%	1,324	17	\$120,000	\$90.63
Sassafrass Hill	1	0.2%	4,138	74	\$445,000	\$107.54
Savanna Estates	2	0.4%	4,111	70	\$472,500	\$111.46
Seamster Place	1	0.2%	672	15	\$24,500	\$36.46
Sequoyah Meadows	2	0.4%	2,187	111	\$183,500	\$83.72
Sequoyah Woods	3	0.6%	1,611	307	\$125,967	\$78.31
Silverthorne	2	0.4%	2,700	331	\$224,750	\$83.33
South Hampton	1	0.2%	3,454	53	\$335,000	\$96.99
South Harmon Estates	1	0.2%	3,781	259	\$339,000	\$89.66
Southern Heights	2	0.4%	3,661	263	\$357,500	\$98.06
St. James Park	7	1.4%	1,942	102	\$183,555	\$94.46
Stone Mountain	3	0.6%	3,281	148	\$333,733	\$102.14
Stonebridge Meadows	5	1.0%	2,553	107	\$223,000	\$87.53
Stonewood	1	0.2%	2,254	50	\$238,000	\$105.59
Strawberry Hill	1	0.2%	1,674	188	\$135,900	\$81.18
Summersby	2	0.4%	4,776	87	\$450,000	\$94.93
Sun Valley	1	0.2%	2,177	346	\$95,000	\$43.64
Sunbridge Villas	6	1.2%	1,460	222	\$142,958	\$98.05
Sundance Meadows	1	0.2%	2,156	56	\$165,000	\$76.53
Sweetbriar	3	0.6%	2,021	141	\$151,167	\$75.00
Timber Crest	2	0.4%	3,000	346	\$232,500	\$76.82
Township Common	1	0.2%	3,700	101	\$363,000	\$98.11
Valley	2	0.4%	1,586	132	\$137,250	\$86.41
Villa North	1	0.2%	1,304	68	\$97,500	\$74.77
Village on Shiloh	1	0.2%	1,100	147	\$108,000	\$98.18
Vineyard, The	1	0.2%	3,681	116	\$408,500	\$110.98
Wahneetah Heights	1	0.2%	1,429	46	\$134,900	\$94.40

# Fayetteville

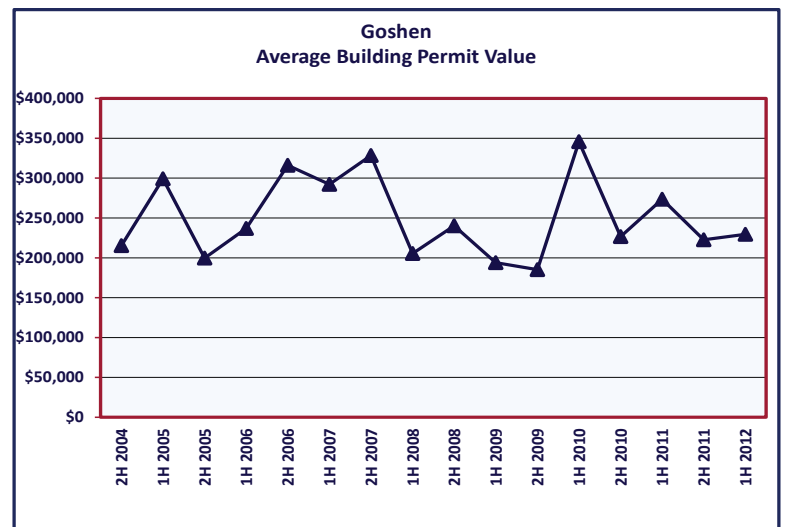
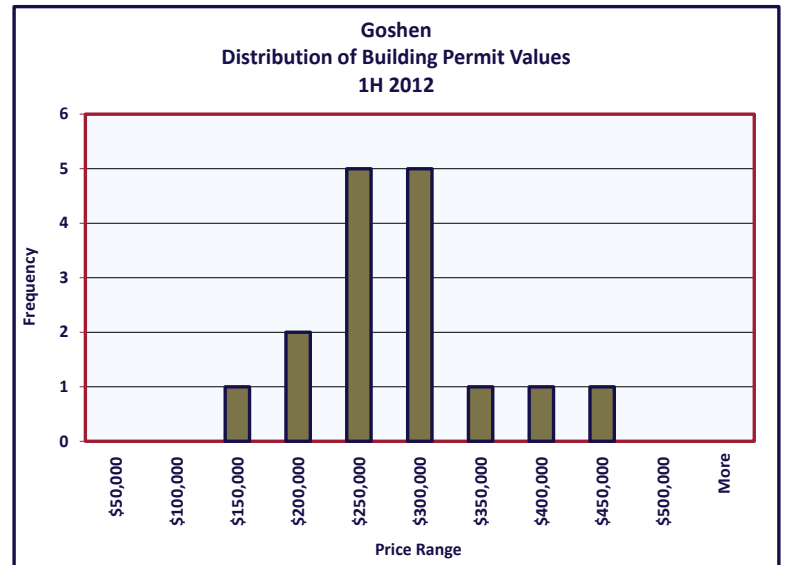
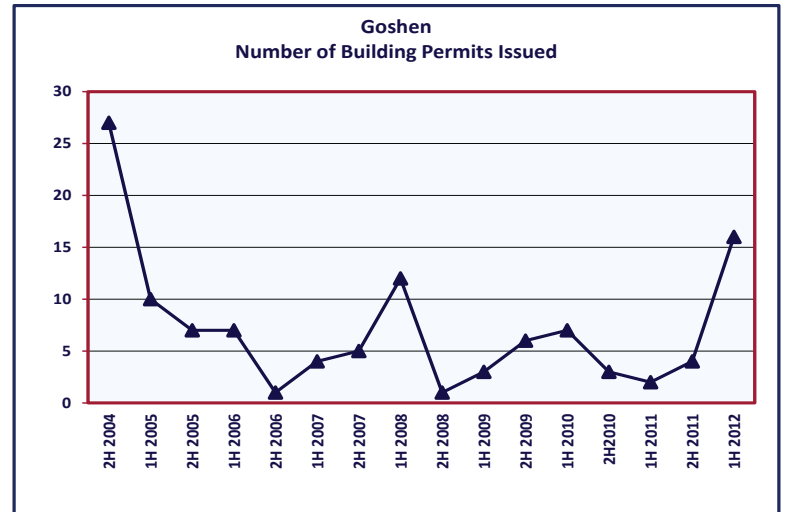
## Fayetteville Sold House Characteristics by Subdivision (Continued) January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Walker Estates	2	0.4%	3,560	172	\$381,250	\$106.98
Walnut Crossing	11	2.2%	1,440	108	\$118,810	\$82.75
Walnut Park	4	0.8%	1,359	76	\$109,875	\$80.89
Waterford Estates at Hissom	2	0.4%	3,780	356	\$395,000	\$104.51
Watson Place	1	0.2%	1,769	14	\$255,000	\$144.15
Wedington Woods	1	0.2%	1,356	23	\$126,000	\$92.92
West Haven	1	0.2%	3,500	87	\$395,000	\$112.86
Westwood	1	0.2%	1,299	183	\$89,900	\$69.21
Westwoods	1	0.2%	1,857	50	\$186,000	\$100.16
Wildflower Meadows	1	0.2%	2,553	100	\$245,000	\$95.97
Willow Springs	6	1.2%	1,482	71	\$119,667	\$81.04
Wilson Adams	1	0.2%	2,477	322	\$270,000	\$109.00
Wood Avenue Condo	1	0.2%	1,298	479	\$100,000	\$77.04
Woodfield	4	0.8%	1,221	131	\$94,150	\$77.19
Yorktowne Square	1	0.2%	2,847	151	\$299,000	\$105.02
Other	49	9.9%	1,959	170	\$169,526	\$78.66
<b>Fayetteville</b>	<b>493</b>	<b>100.0%</b>	<b>2,069</b>	<b>155</b>	<b>\$203,622</b>	<b>\$94.00</b>



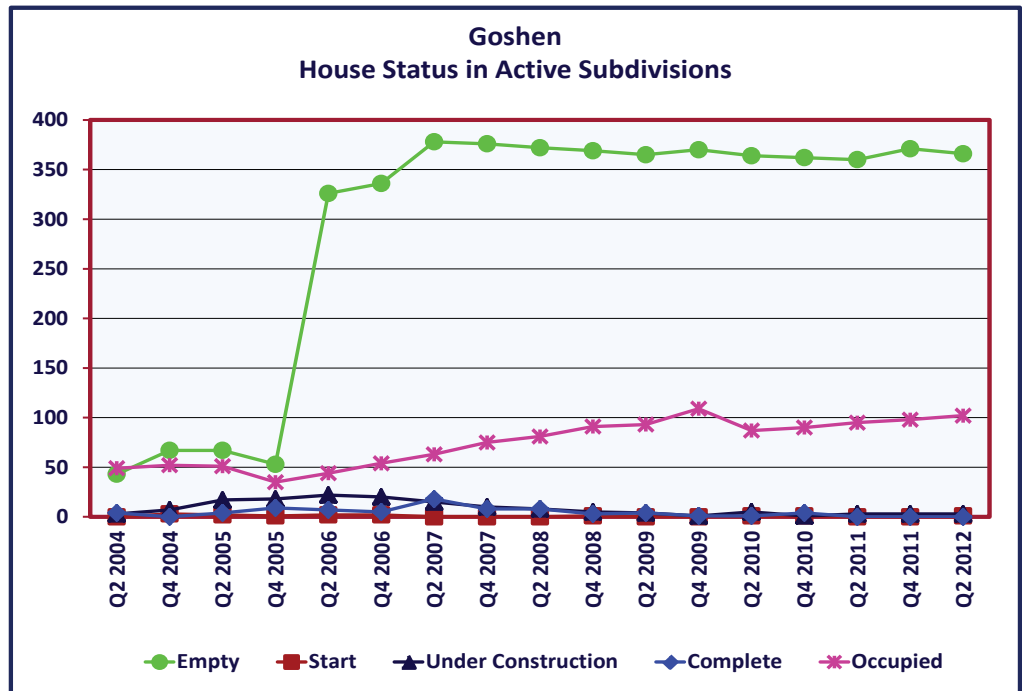
# Goshen

- From January through June of 2012 there were 16 residential building permits issued in Goshen. This represents an increase of 700.0 percent from the first half of 2011.
- In the first half of 2012, a majority of building permits in Goshen were in the \$200,001 to \$300,000 range.
- The average residential building permit value in Goshen decreased by 16.1 percent from \$273,492 in the first half of 2011 to \$229,476 in the first half of 2012.



# Goshen

- There were 472 total lots in 11 active subdivisions in Goshen in the first half of 2012. About 21.6 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.6 percent were under construction, 0.2 percent were starts, and 77.5 percent were vacant lots.
- The subdivisions with houses under construction in Goshen in the first half of 2012 were Waterford Estates with 2, and Bridlewood with 1.
- No new construction or progress in existing construction has occurred in the last year in 7 out of the 11 active subdivisions in Goshen.
- 4 new houses in Goshen became occupied in the first half of 2012. The annual absorption rate implies that there were 634.3 months of remaining inventory in active subdivisions, down from 641.1 months in the last half of 2011.



- In 8 out of the 11 active subdivisions in Goshen, no absorption has occurred in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by June of 2012.

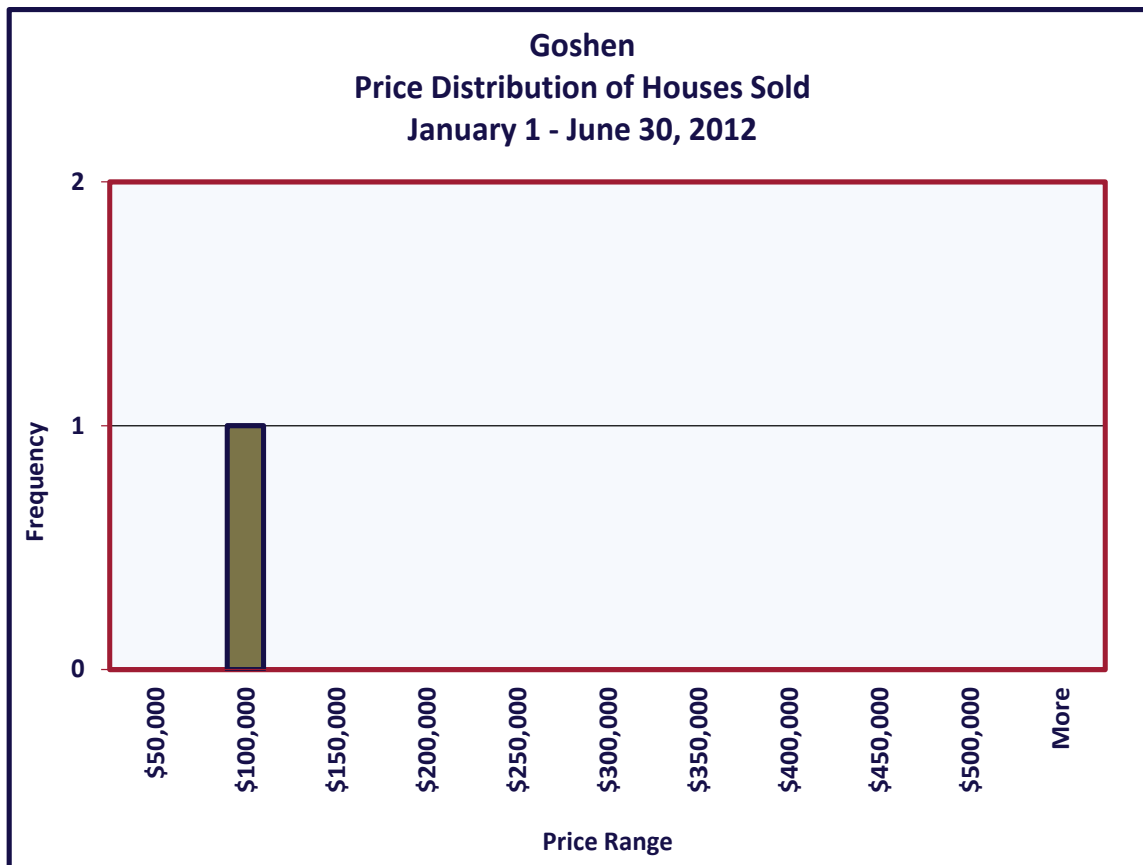
## Goshen House Status in Active Subdivisions First Half of 2012

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	30	0	1	0	19	50	3	93.0
Brookstone Woods <sup>1,2</sup>	45	0	0	0	1	46	0	--
The Knolls	61	0	0	0	12	73	0	366.0
Oxford Bend Estates	13	0	0	0	1	14	1	--
Stonemeadow <sup>1,2</sup>	6	0	0	0	13	19	0	--
Vineyard <sup>1,2</sup>	1	0	0	0	21	22	0	--
Waterford Estates <sup>1,2</sup>	182	1	2	0	14	199	0	--
Wildwood <sup>1,2</sup>	8	0	0	0	2	10	0	--
<b>Goshen</b>	<b>366</b>	<b>1</b>	<b>3</b>	<b>0</b>	<b>102</b>	<b>472</b>	<b>4</b>	<b>634.3</b>

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

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

# Goshen

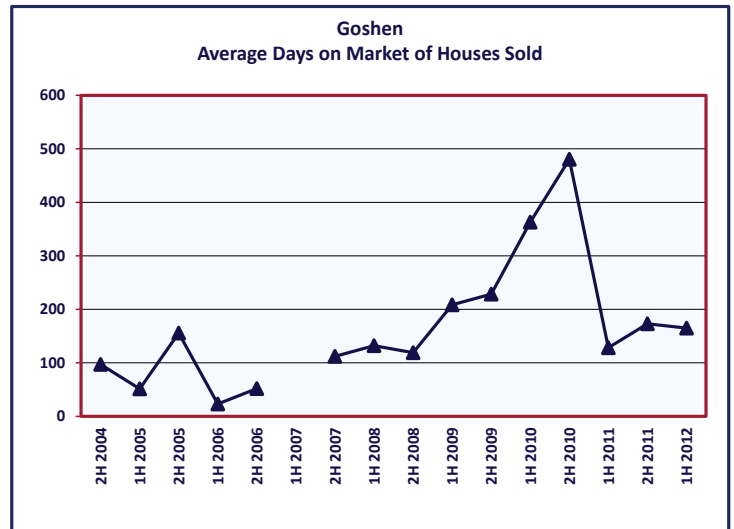
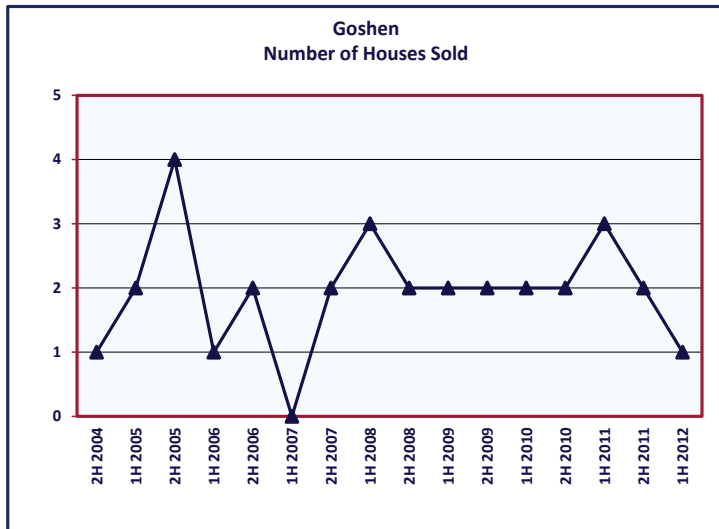


- All of the sold houses in Goshen were between \$50,001 and \$100,000.

## Goshen Price Range of Houses Sold January 1, 2012 - June 30, 2012

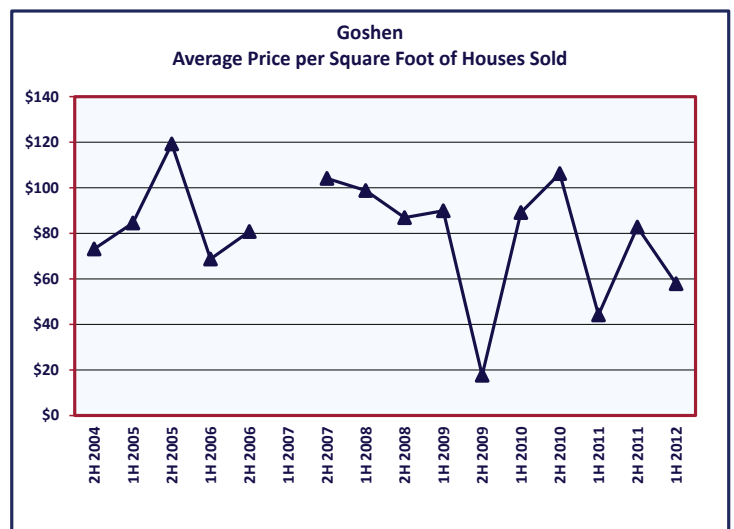
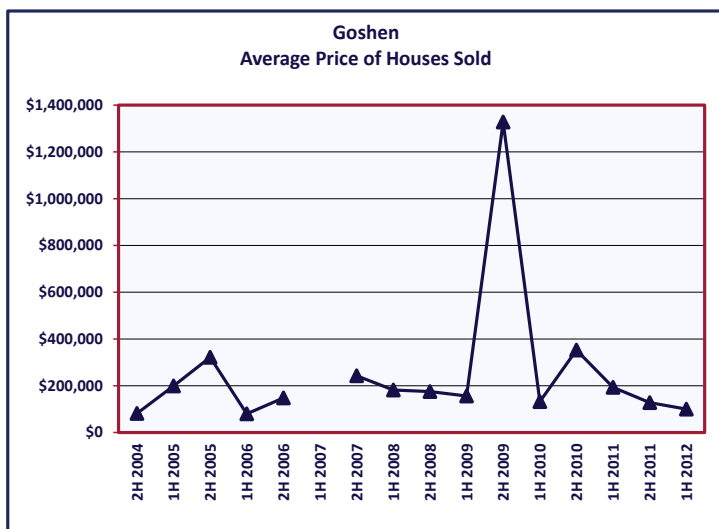
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	1	100.0%	1,728	165	87.0%	\$57.87
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$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>Goshen</b>	<b>1</b>	<b>100.0%</b>	<b>1,728</b>	<b>165</b>	<b>87.0%</b>	<b>\$57.87</b>

# Goshen



- There was one houses sold in Goshen from January 1 to June 30, 2012 or 50.0 percent less than the two sold in the last half of 2011, and 66.7 percent fewer than in the first half of 2011.
- The average price of a house sold in Goshen decreased from \$193,167 in the first half of 2011 to \$100,000 in the first half of 2012. The first half of 2012 average sales price was 21.9 percent lower than in the previous half year's, and 48.2 percent lower than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 173 in the second half of 2011 to 165 in the first half of 2012.
- The average price per square foot for a house sold in Goshen decreased from \$82.76 in the second half of 2011 to \$57.87 in the second half of 2012. The first half year's average price per

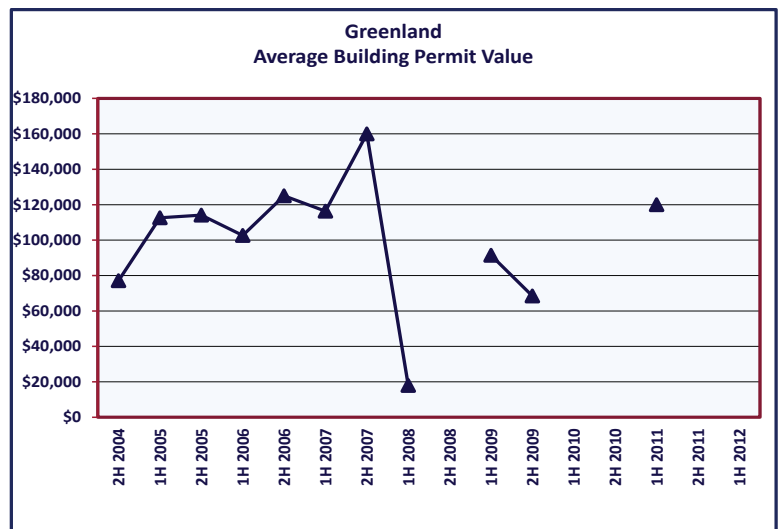
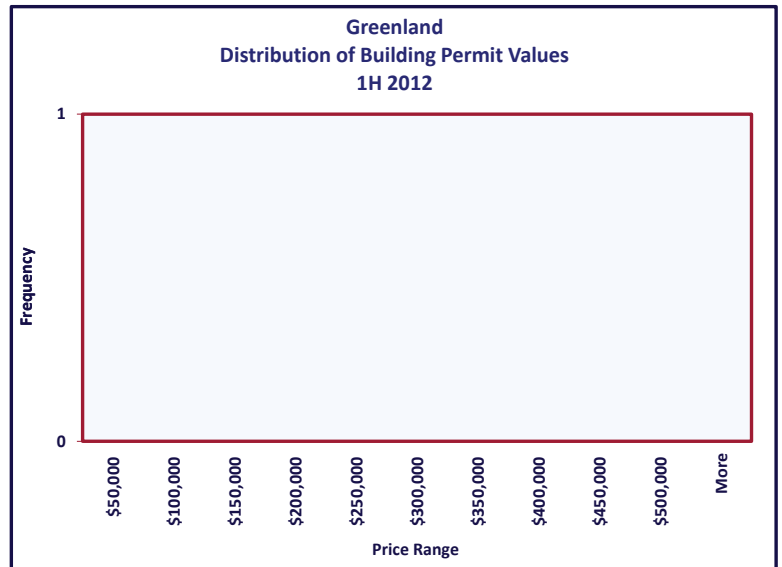
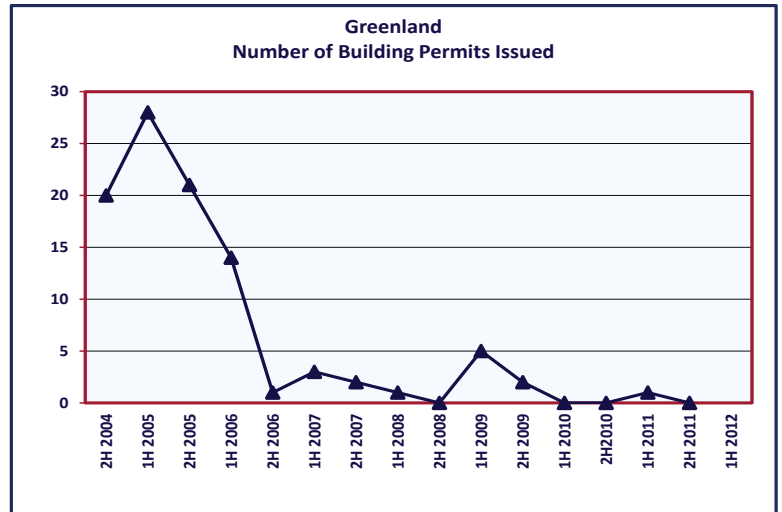
- square foot was 30.1 percent lower than in the previous half year's, but 31.0 percent higher than the first half of 2011.
- About 0.1 percent of all houses sold in Washington County in the first half of 2012 were sold in Goshen. The average sales price of a house was 62.1 percent of the county average.
- The one house sold in the first half of 2012 was not new construction.
- There were 6 houses in Goshen, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$776,983.
- According to the Washington County Assessor's database, 78.5 percent of houses in Goshen were owner-occupied in the first half of 2012.





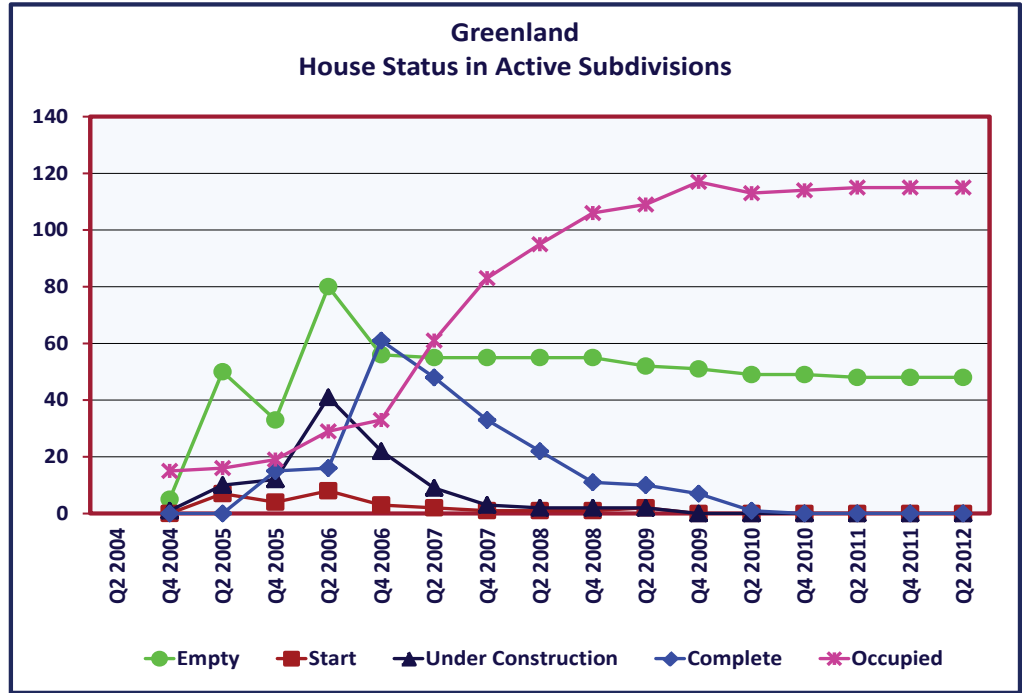
# Greenland

- From January through June of 2012 there were no residential building permits issued in Greenland. This represents a decrease from the one permit in the first half of 2011.



# Greenland

- There were 163 total lots in 2 active subdivisions in Greenland in the first half of 2012. About 70.6 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 29.4 percent were vacant lots.
- There were no subdivisions with houses under construction in Greenland in the first half of 2012.
- No new construction or progress in existing construction has occurred in the last year in the two active subdivisions in Greenland.
- No new houses were absorbed in Greenland in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by June of 2012.



## Greenland House Status in Active Subdivisions First Half of 2012

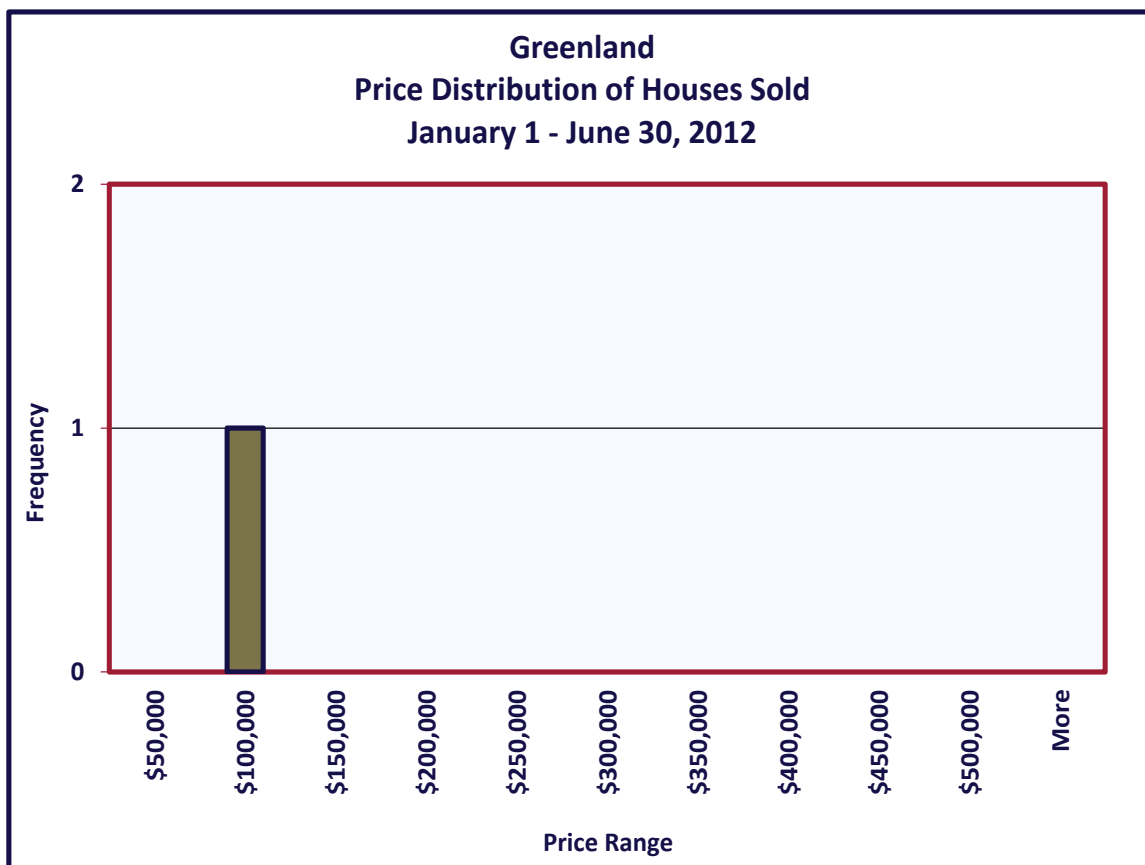
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Homestead Addition <sup>1,2</sup>	27	0	0	0	53	80	0	--
Lee Valley, Phases III, IV <sup>1,2</sup>	21	0	0	0	62	83	0	--
<b>Greenland</b>	<b>48</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>115</b>	<b>163</b>	<b>0</b>	<b>--</b>

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

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



# Greenland

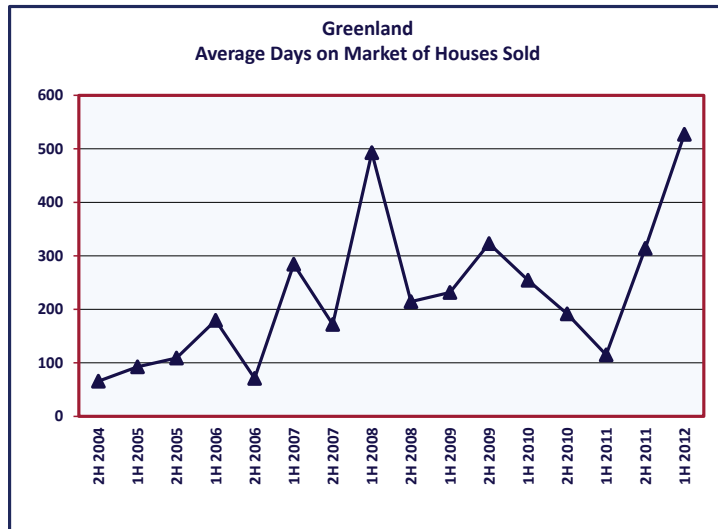
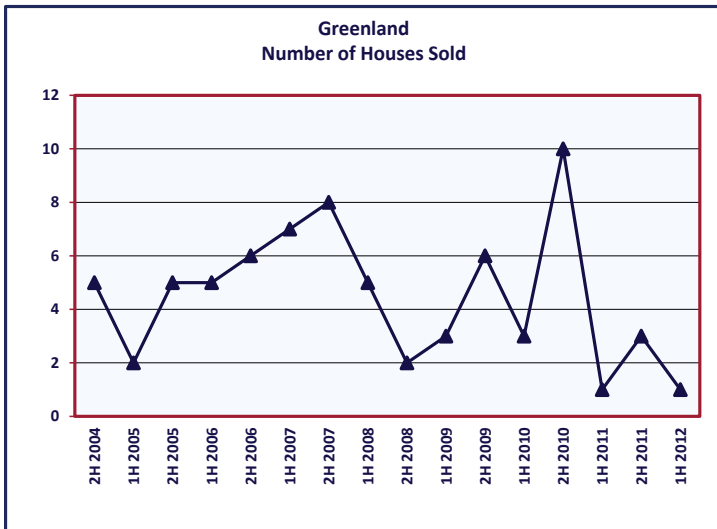


- The one sold house in Greenland was between \$50,001 and \$100,000.

## Greenland Price Range of Houses Sold January 1, 2012 - June 30, 2012

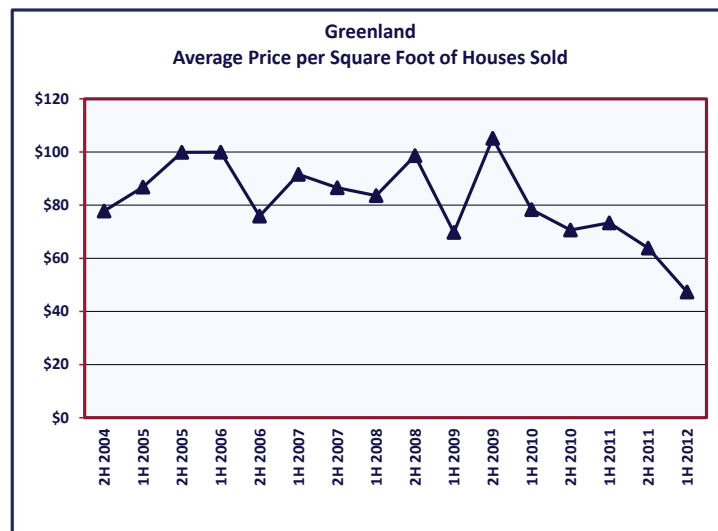
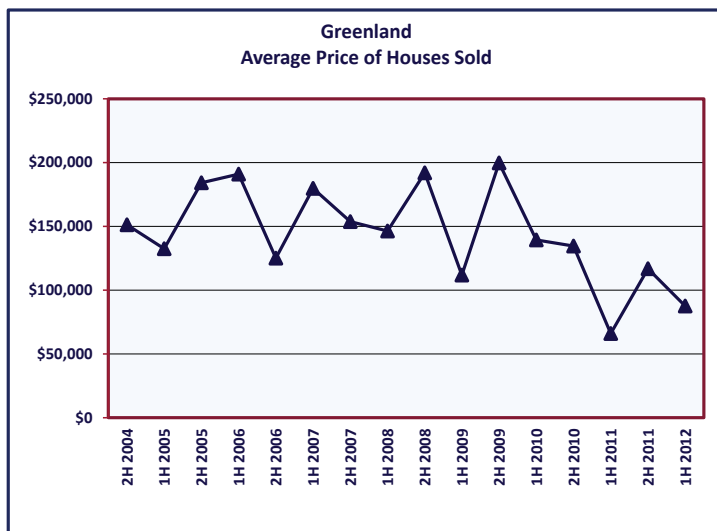
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	1	100.0%	1,850	527	103.0%	\$47.32
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$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>Greenland</b>	<b>1</b>	<b>100.0%</b>	<b>1,850</b>	<b>527</b>	<b>103.0%</b>	<b>\$47.32</b>

# Greenland



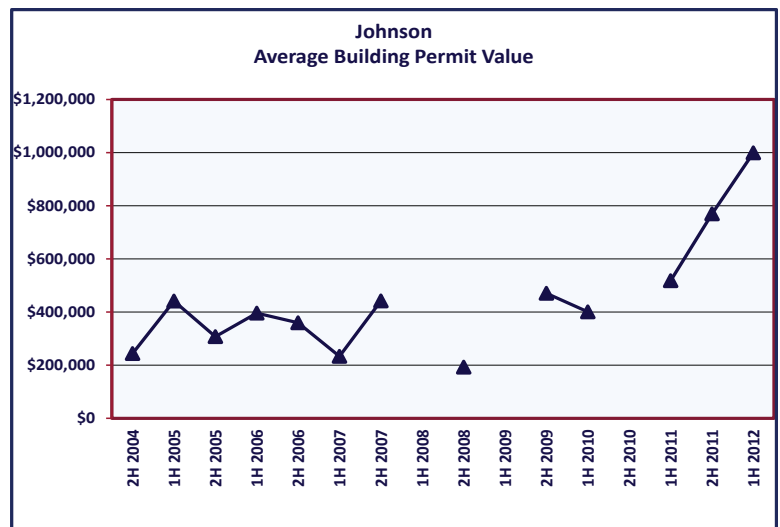
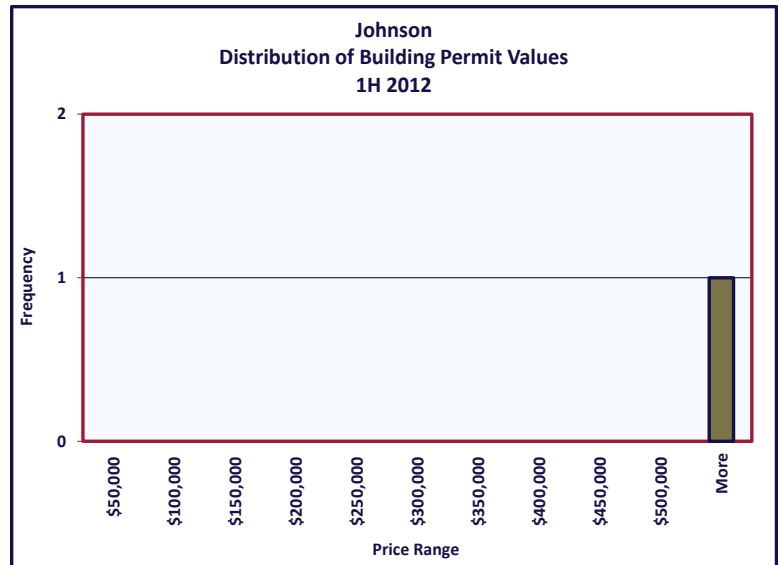
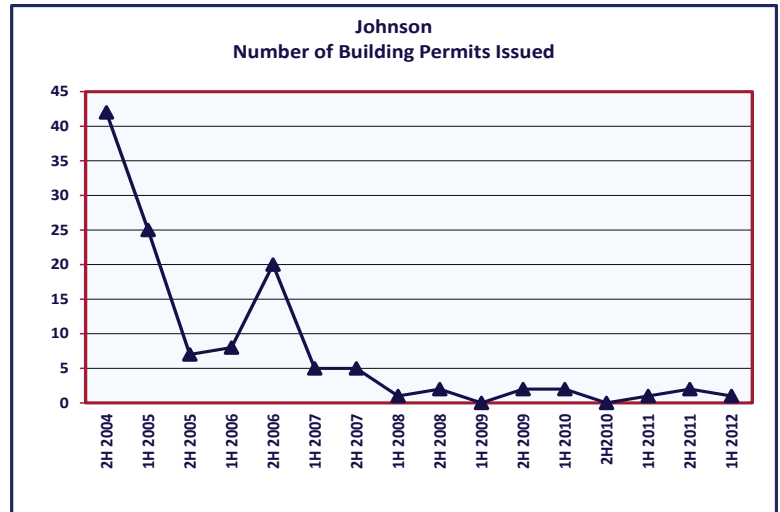
- Only one house sold in Greenland from January 1 to June 30, 2012, or 66.7 percent less than the three sold in the last half of 2011, and the same as in the first half of 2011.
- The average price of a house sold in Greenland increased from \$66,000 in the first half of 2011 to \$87,550 in the first half of 2012. The first half of 2012 average sales price was 25.1 percent lower than in the previous half year's, and 32.7 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 314 in the second half of 2011 to 527 in the first half of 2012.
- The average price per square foot for a house sold in Greenland decreased from \$63.84 in the second half of 2011 to \$47.32 in the second half of 2012. The first half year's average

- price per square foot was 25.9 percent lower than in the previous half year's, and 35.5 percent lower than the first half of 2011.
- About 0.1 percent of all houses sold in Washington County in the first half of 2012 were sold in Greenland. The average sales price of a house was 54.3 percent of the county average.
- The one house sold in the first half of 2012 was not new construction.
- There were eight houses in Greenland listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$147,913.
- According to the Washington County Assessor's database, 68.3 percent of houses in Greenland were owner-occupied in the first half of 2012.

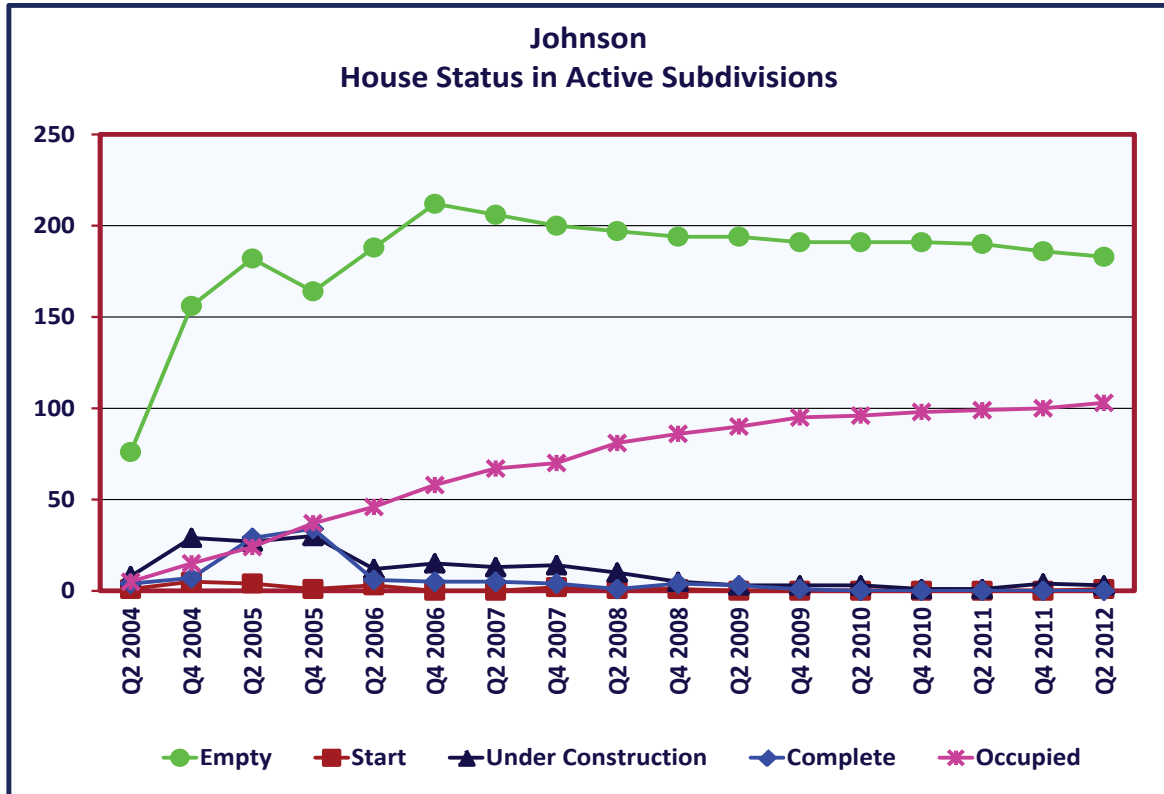


# Johnson

- From January to June of 2012 there was one residential building permit issued in Johnson.
- In the first half of 2012, the building permit in Johnson is in the more than \$500,001 range.
- The average residential building permit value in Johnson increased by 93.0 percent from \$517,827 in the first half of 2011 to \$999,306 in the first two months of 2012.



# Johnson



- There were 290 total lots in 3 active subdivisions in Johnson in the first half of 2012. About 35.5 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 1.0 percent were under construction, 0.3 percent were starts, and 63.1 percent were vacant lots.
- The subdivisions with the most houses under construction in Johnson in the first half of 2012 were Heritage Hills with 2 and Clear Creek Phases I-V with 1.
- No new construction or progress in existing construction has occurred in the last year in 1 out of the 3 active subdivisions in Johnson.
- 3 new houses in Johnson became occupied in the first half of 2012. The annual absorption rate implies that there were 561.0 months of remaining inventory in active subdivisions, down from 1,140 months in the last half of 2011.
- In 1 out of the 3 active subdivisions in Johnson, no absorption has occurred in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by June of 2012.
- There were no houses in Johnson, listed for sale in the MLS database as of June 30, 2012.

## Johnson House Status in Active Subdivisions First Half of 2012

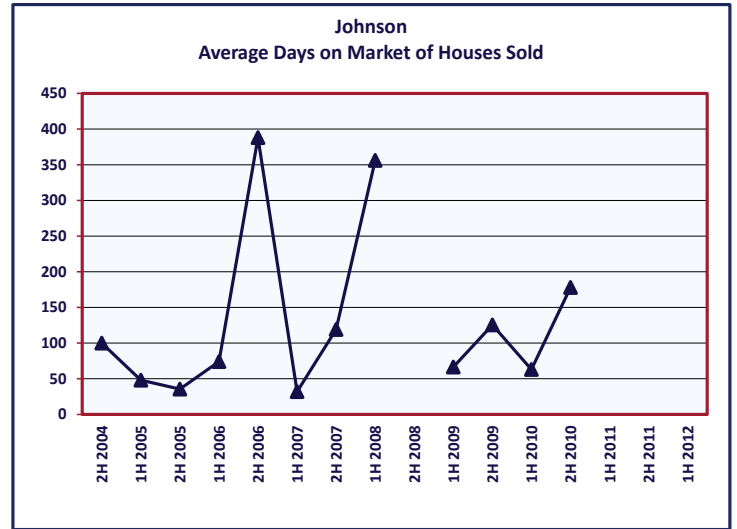
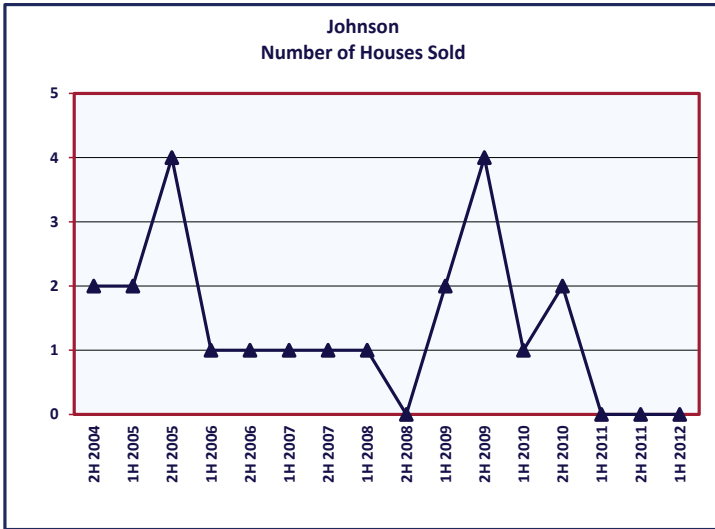
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Clear Creek, Patio Homes <sup>1,2</sup>	24	0	0	0	15	39	0	--
Clear Creek, Phases I-V	105	1	1	0	78	185	3	428.0
Heritage Hills	54	0	2	0	10	66	0	672.0
<b>Johnson</b>	<b>183</b>	<b>1</b>	<b>3</b>	<b>0</b>	<b>103</b>	<b>290</b>	<b>3</b>	<b>561.0</b>

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

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

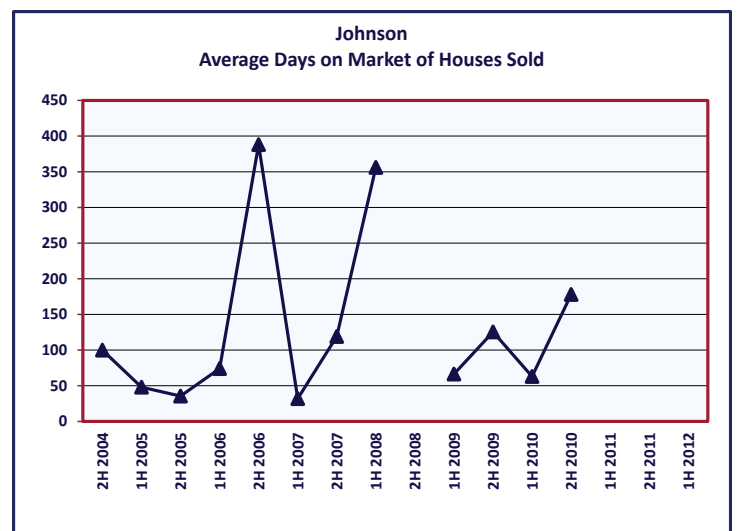
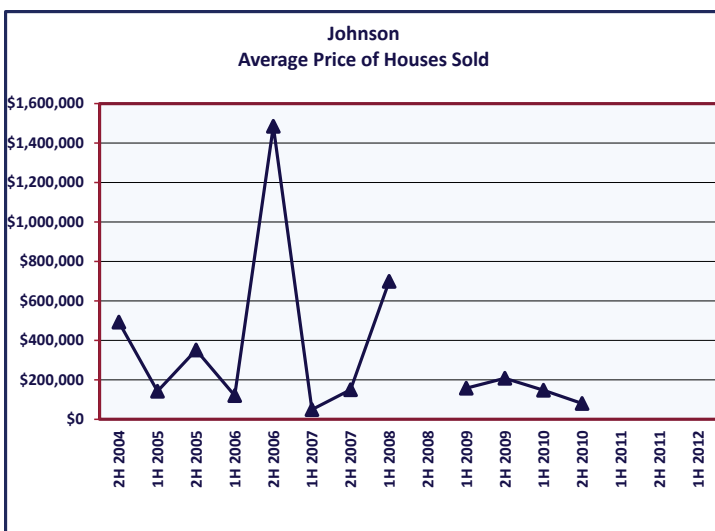


# Johnson



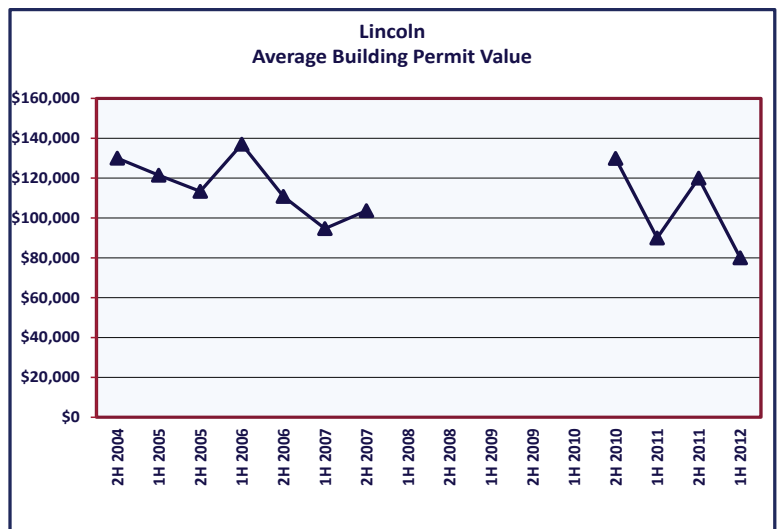
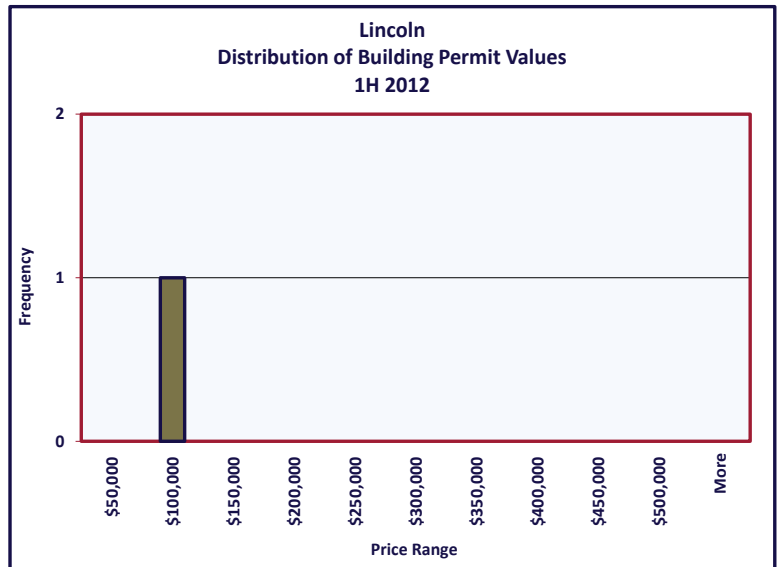
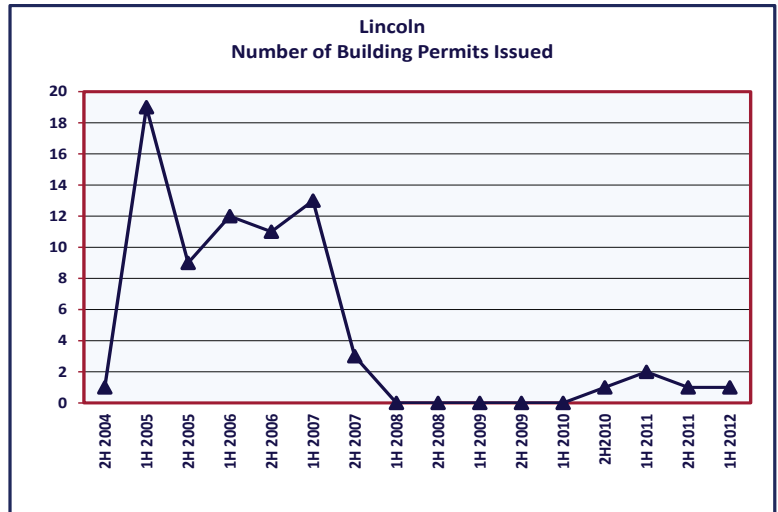
- There were no houses sold in Johnson from January 1 to June 30, 2012, nor any sold in the first half of 2011 nor last half of 2011.
- Of all houses sold in Washington County in the first half of 2012, none were sold in Johnson.

- According to the Washington County Assessor's database, 59.8 percent of houses in Johnson were owner-occupied in the first half of 2012

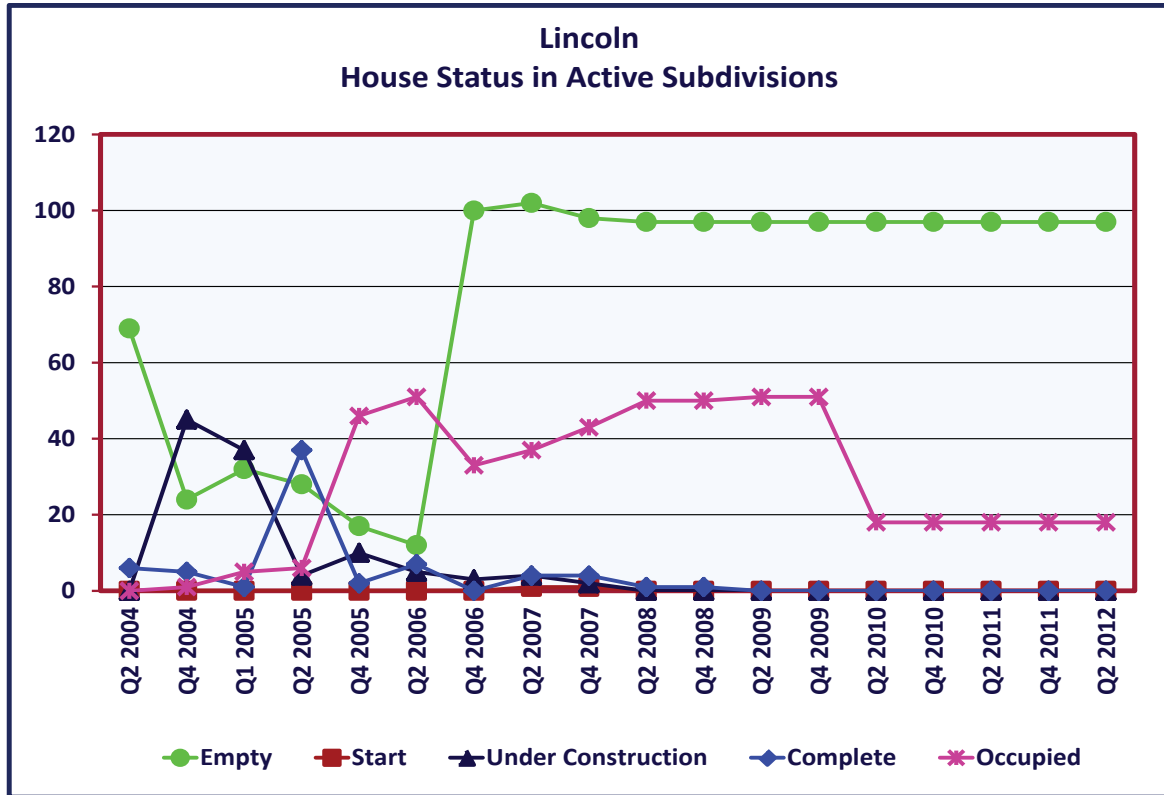


# Lincoln

- From January through June of 2012 there was one residential building permit issued in Lincoln. This represents a 50.0 percent decrease from the first half of 2011.
- In the first half of 2012, the building permit in Lincoln was in the \$50,001 to \$100,000 range.
- The average residential building permit value in Lincoln decreased 11.1 percent from \$89,960 in the first half of 2011 to \$80,000 in the first half of 2012.



# Lincoln



- There were 115 total lots in 2 active subdivisions in Lincoln in the first half of 2012. 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 new construction or progress in existing construction has occurred in the last year in the active subdivisions in Lincoln.

- No new houses in Lincoln became occupied in the first half of 2012.
- In the active subdivisions in Lincoln, no absorption has occurred in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by June of 2012.

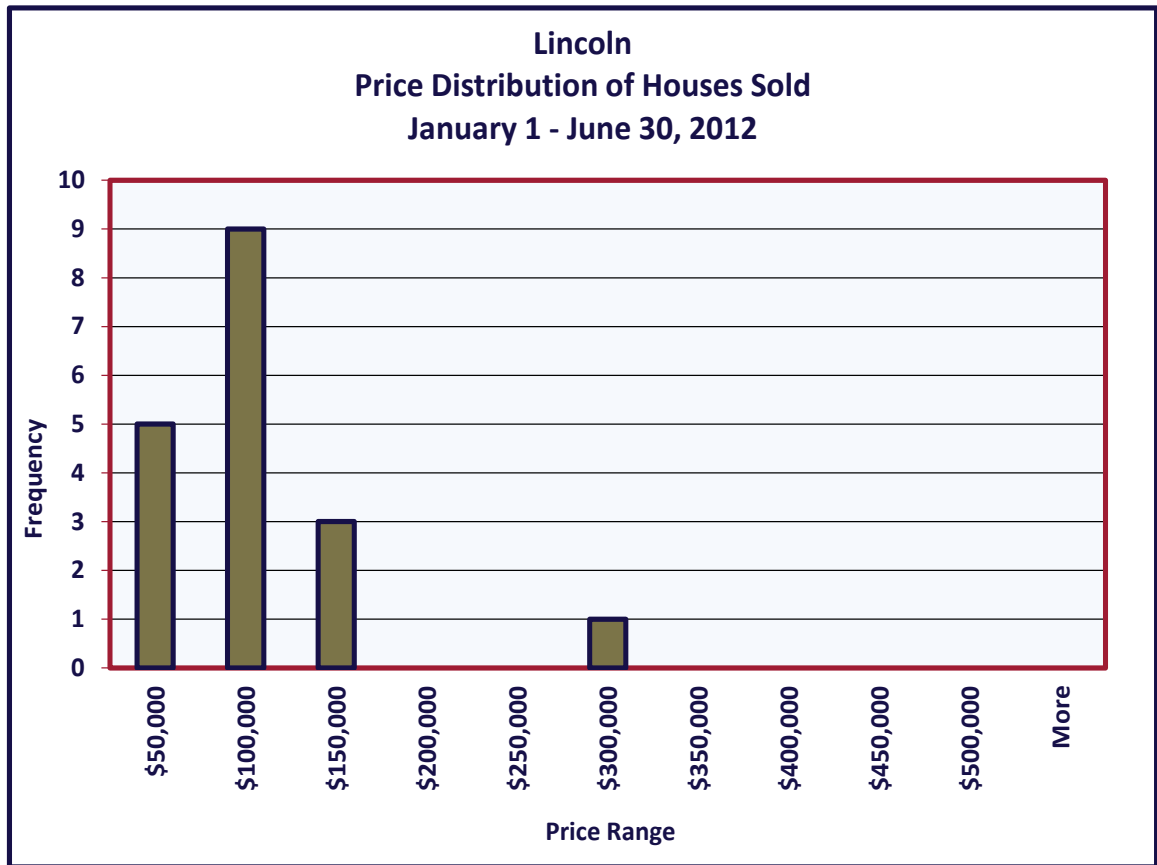
## Lincoln House Status in Active Subdivisions First Half of 2012

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 year.

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

# Lincoln

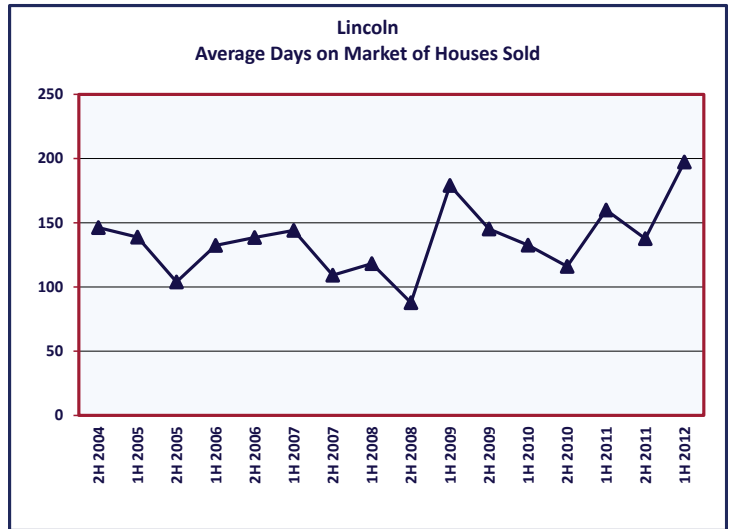
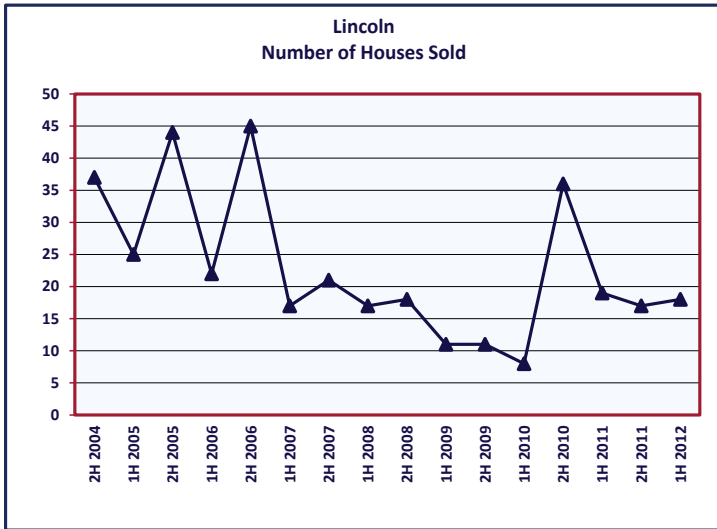


- Half of the sold houses in Lincoln were between \$50,001 and \$100,000.

## Lincoln Price Range of Houses Sold January 1, 2012 - June 30, 2012

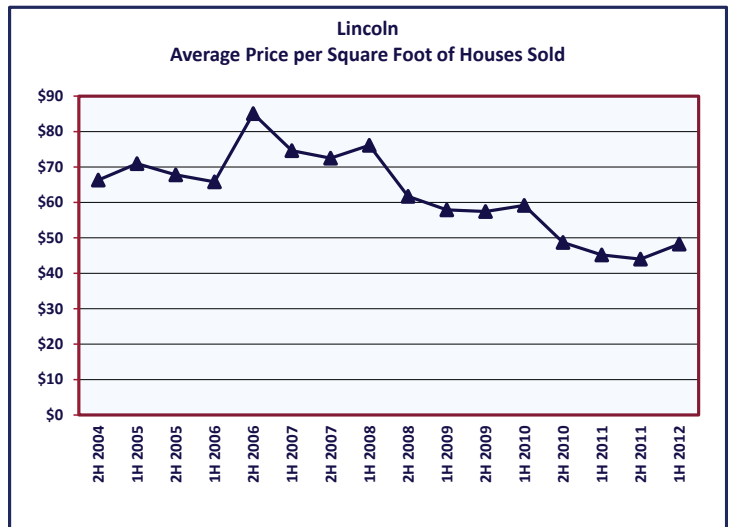
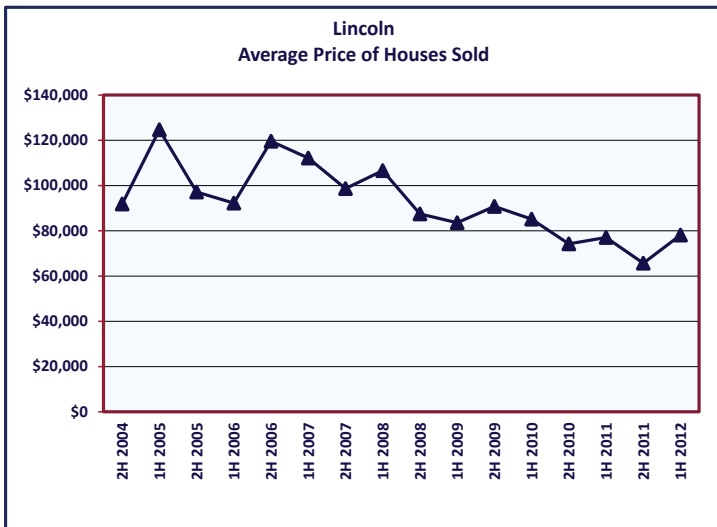
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	5	27.8%	1,391	210	80.2%	\$20.32
\$50,001 - \$100,000	9	50.0%	1,627	141	97.7%	\$48.64
\$100,001 - \$150,000	3	16.7%	1,987	319	87.5%	\$63.38
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	1	5.6%	1,947	266	100.0%	\$138.62
\$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>18</b>	<b>100.0%</b>	<b>1,639</b>	<b>197</b>	<b>91.3%</b>	<b>\$48.23</b>

# Lincoln



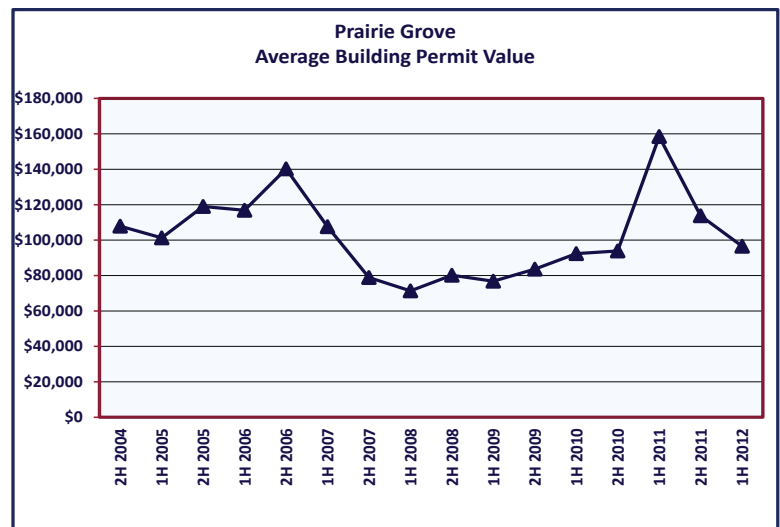
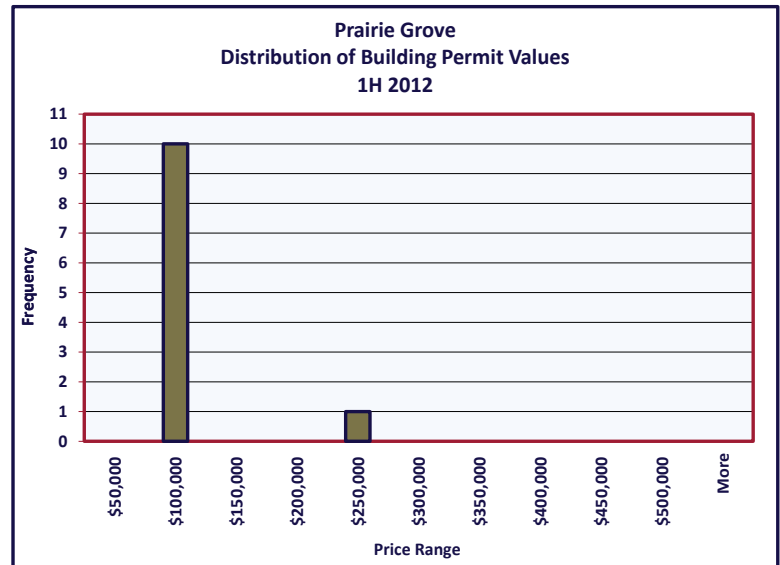
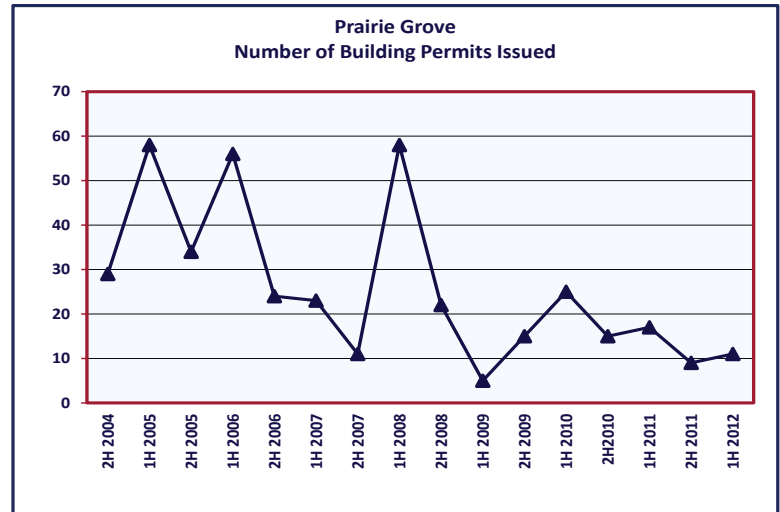
- There were 18 houses sold in Lincoln from January 1 to June 30, 2012 or 5.9 percent more than the 17 sold in the last half of 2011, and 5.3 percent fewer than in the first half of 2011.
- The average price of a house sold in Lincoln increased from \$77,055 in the first half of 2011 to \$78,136 in the first half of 2012. The first half of 2012 average sales price was 18.9 percent higher than in the previous half year's, and 1.4 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 138 in the second half of 2011 to 197 in the first half of 2012.
- The average price per square foot for a house sold in Lincoln increased from \$43.99 in the second half of 2011 to \$48.23 in the second half of 2012. The first half year's average price per

- square foot was 9.6 percent higher than in the previous half year's, and 6.8 percent higher than the first half of 2011.
- About 1.7 percent of all houses sold in Washington County in the first half of 2012 were sold in Lincoln. The average sales price of a house was 48.5 percent of the county average.
- Out of 18 houses sold in the first half of 2012, none were new construction.
- There were 46 houses in Lincoln, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$163,459.
- According to the Washington County Assessor's database, 63.1 percent of houses in Lincoln were owner-occupied in the first half of 2012.



# Prairie Grove

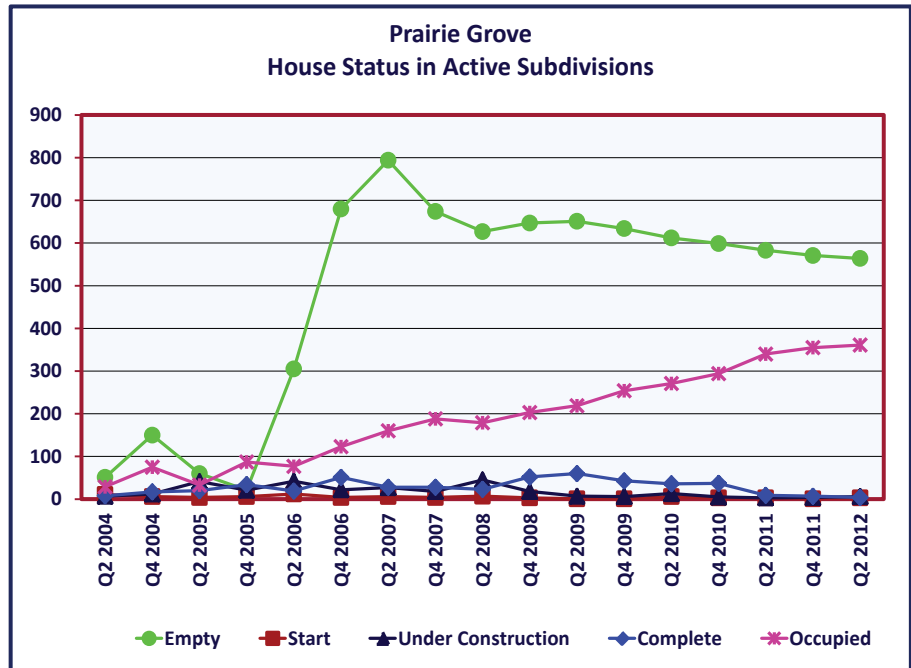
- From January through June of 2012 there were 11 residential building permits issued in Prairie Grove. This represents a 35.3 percent decrease from the first half of 2011.
- In the first half of 2012, a majority of building permits in Prairie Grove were in the \$50,001 to \$100,000 range.
- The average residential building permit value in Prairie Grove decreased by 39.1 percent from \$158,441 in the first half of 2011 to \$96,545 in the first half of 2012.





# Prairie Grove

- There were 938 total lots in 9 active subdivisions in Prairie Grove in the first half of 2012. About 38.5 percent of the lots were occupied, 0.4 percent were complete, but unoccupied, 0.6 percent were under construction, 0.3 percent were starts, and 60.1 percent were vacant lots.
- The subdivision with the most houses under construction in Prairie Grove in the first half of 2012 was Highland Square South with 4.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 9 active subdivisions in Prairie Grove.
- 6 new houses in Prairie Grove became occupied in the first half of 2012. The annual absorption rate implies that there were 329.7 months of remaining inventory in active subdivisions, up from 111.0 months in the last half of 2011.
- In 3 out of the 9 active subdivisions in Prairie Grove, no absorption has occurred in the past year.
- An additional 398 lots in 2 subdivisions had received either preliminary or final approval by June of 2012.



## Prairie Grove Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i> Highlands Green	Q4 2012	71
<i>Final Approval</i> Sundowner, Phases IIB and III	Q2 2007	327
<b>Prairie Grove</b>		<b>398</b>

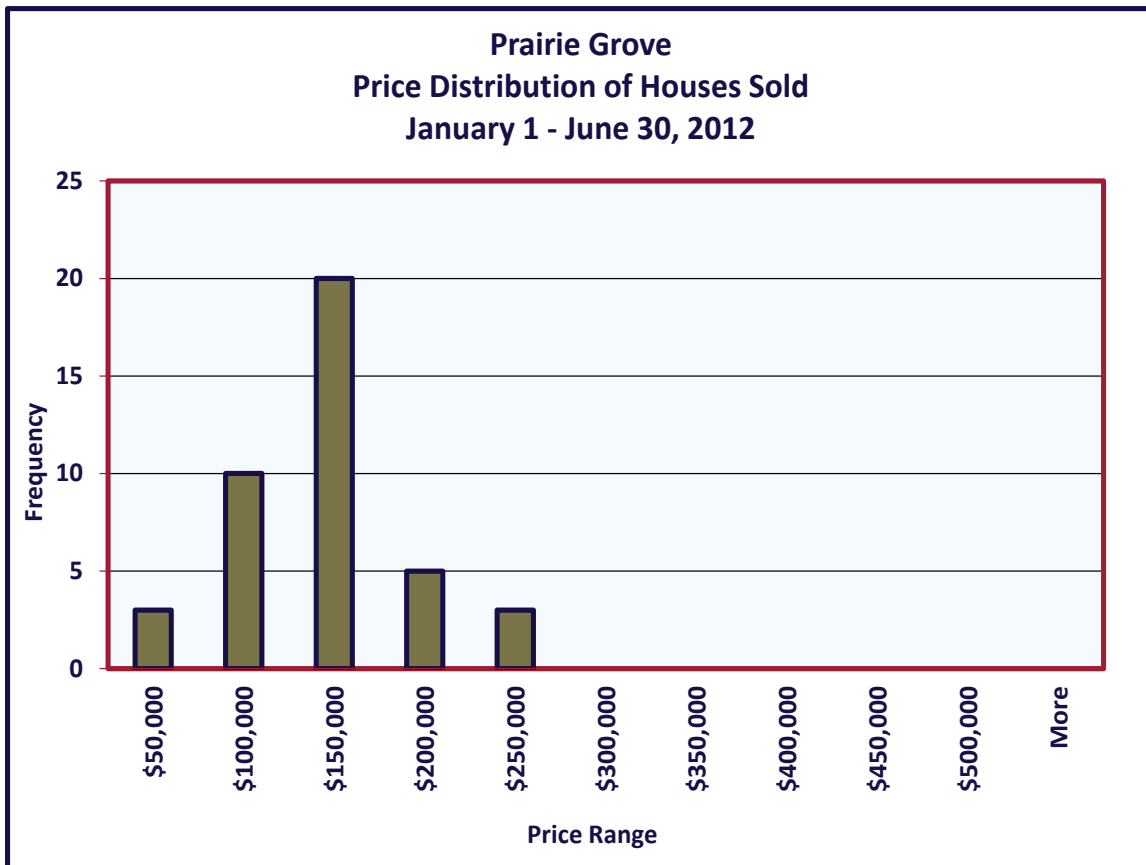
## Prairie Grove House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates, Phase II	92	1	0	0	33	126	0	1116.0
Belle Meade, Phases I, II <sup>1,2</sup>	119	0	0	0	16	135	0	--
Chapel Ridge	5	0	0	0	10	15	0	30.0
Grandview Estates, Phases IB, II <sup>1,2</sup>	11	0	0	0	8	19	0	--
Highlands Square North	26	1	1	0	11	39	0	168.0
Highlands Square South	3	0	4	3	32	42	1	15.0
Prairie Meadows, Phases II, III	86	1	0	0	135	222	3	208.8
Stonecrest, Phase II	23	0	0	0	22	45	2	92.0
Sundowner, Phases I, IIA <sup>1</sup>	199	0	1	1	94	295	0	--
<b>Prairie Grove</b>	<b>564</b>	<b>3</b>	<b>6</b>	<b>4</b>	<b>361</b>	<b>938</b>	<b>6</b>	<b>329.7</b>

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

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

# Prairie Grove

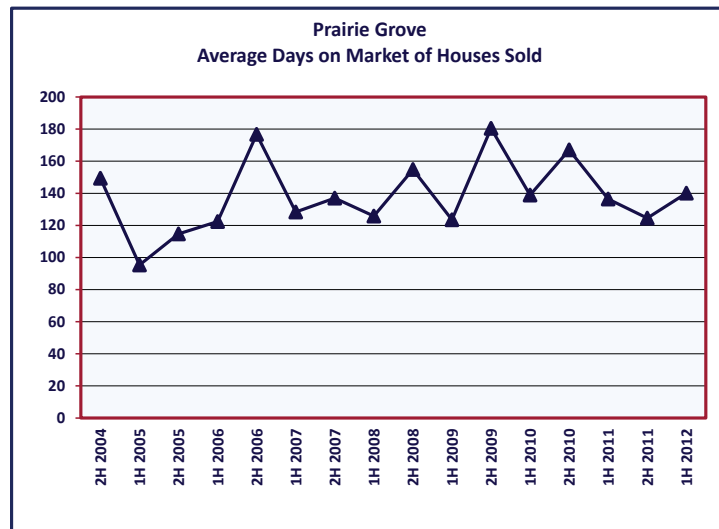
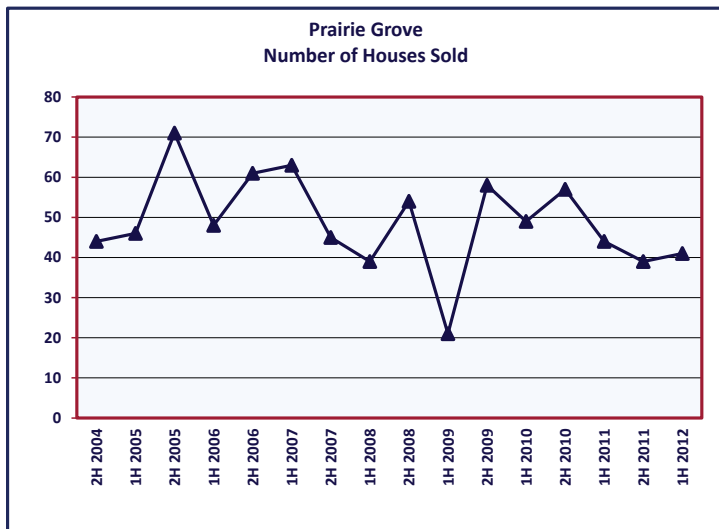


- About 48.8 percent of the sold houses in Prairie Grove were between \$100,001 and \$150,000.

## Prairie Grove Price Range of Houses Sold January 1, 2012 - June 30, 2012

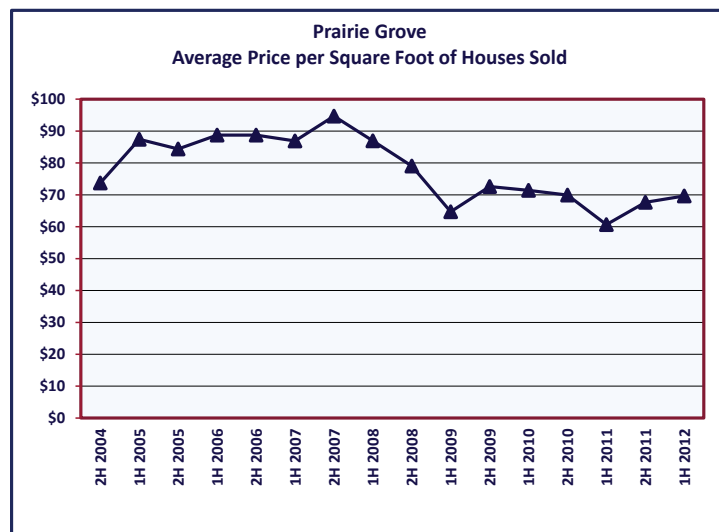
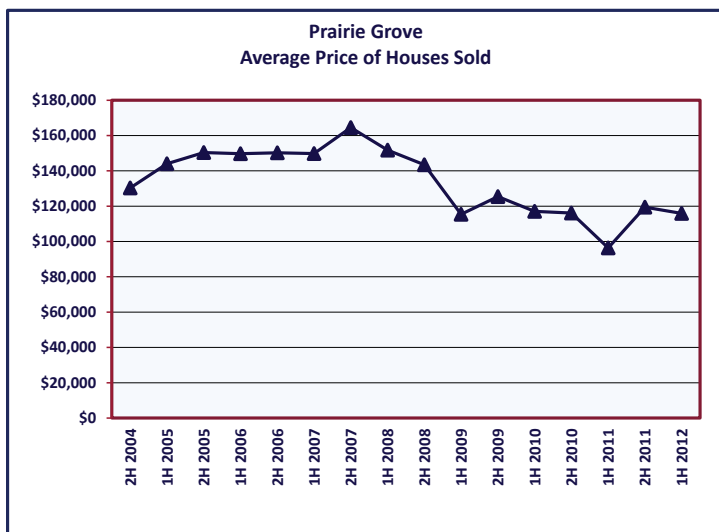
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	7.3%	1,358	185	65.8%	\$21.43
\$50,001 - \$100,000	10	24.4%	1,627	94	95.1%	\$45.70
\$100,001 - \$150,000	20	48.8%	1,587	147	97.0%	\$83.12
\$150,001 - \$200,000	5	12.2%	1,947	154	98.9%	\$84.45
\$200,001 - \$250,000	3	7.3%	2,927	179	100.3%	\$83.19
\$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>Prairie Grove</b>	<b>41</b>	<b>100.0%</b>	<b>1,722</b>	<b>140</b>	<b>94.7%</b>	<b>\$69.65</b>

# Prairie Grove



- There were 41 houses sold in Prairie Grove from January 1 to June 30, 2012 or 5.1 percent more than the 39 sold in the last half of 2011, and 6.8 percent fewer than in the first half of 2011.
- The average price of a house sold in Prairie Grove increased from \$96,398 in the first half of 2011 to \$115,913 in the first half of 2012. The first half of 2012 average sales price was 3.0 percent lower than in the previous half year's, and 20.2 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 125 in the second half of 2011 to 140 in the first half of 2012.
- The average price per square foot for a house sold in Prairie Grove increased from \$67.65 in the second half of 2011 to \$69.65 in the second half of 2012. The first half years average price per square foot was 3.0 percent higher than in the previous half year, and 14.8 percent higher than the first half

- of 2011.
- About 3.9 percent of all houses sold in Washington County in the first half of 2012 were sold in Prairie Grove. The average sales price of a house was 71.9 percent of the county average.
- Out of 41 houses sold in the first half of 2012, two were new construction. These newly constructed houses had an average sold price of \$172,000 and took an average of 234 days to sell from their initial listing dates.
- There were 75 houses in Prairie Grove, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$173,236.
- According to the Washington County Assessor's database, 68.7 percent of houses in Prairie Grove were owner-occupied in the first half of 2012.



# Prairie Grove

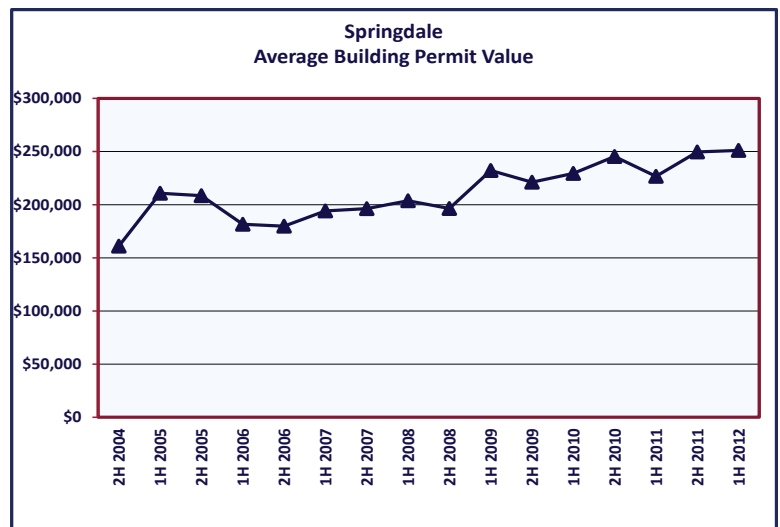
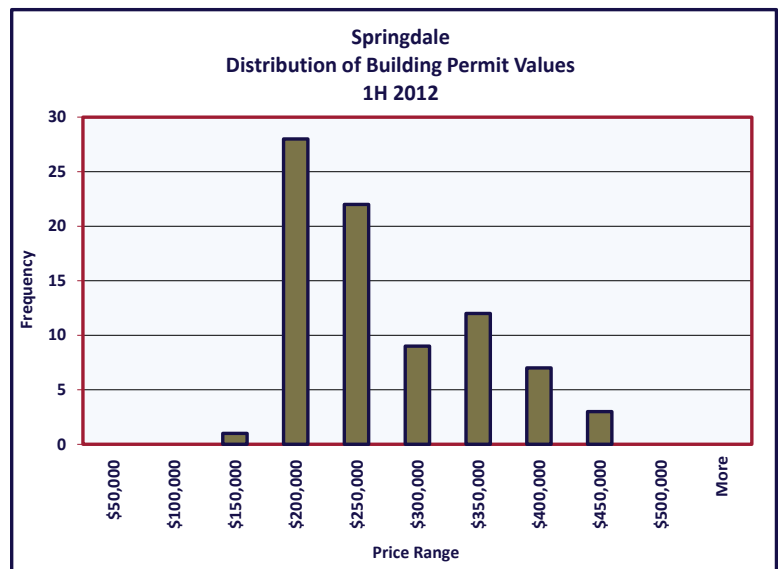
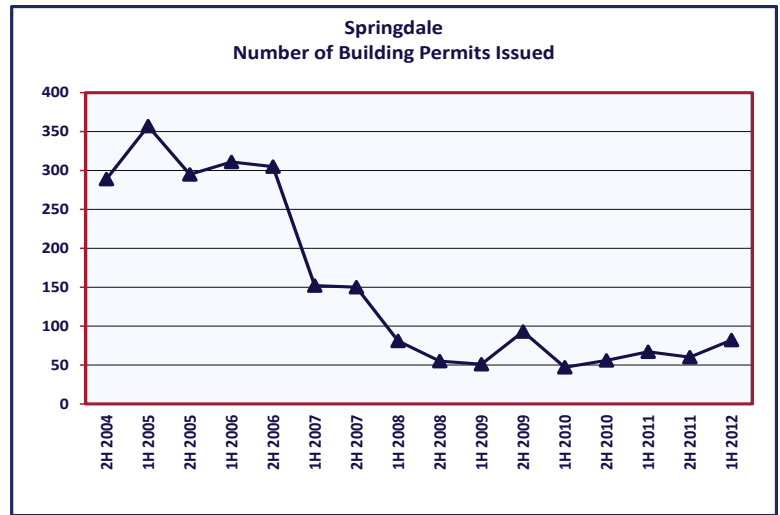
## Prairie Grove Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
A.B. Neals	1	2.4%	1,026	189	\$12,000	\$11.70
Brandon Estates	1	2.4%	1,790	28	\$150,000	\$83.80
Carahans	1	2.4%	1,422	361	\$39,000	\$27.43
Chapel Ridge	1	2.4%	2,050	296	\$189,000	\$92.20
Cummings	1	2.4%	1,665	229	\$51,500	\$30.93
Lahera Estates	1	2.4%	1,620	108	\$115,000	\$70.99
Lahera Meadows	1	2.4%	1,650	168	\$127,500	\$77.27
Meadowsweet	2	4.9%	1,836	186	\$163,500	\$89.05
Prairie Grove Original	2	4.9%	2,000	144	\$102,950	\$51.37
Prairie Meadows	2	4.9%	1,754	91	\$124,750	\$71.71
Prairie Oaks	1	2.4%	1,488	35	\$85,000	\$57.12
Roy Fidler	1	2.4%	1,646	48	\$72,000	\$43.74
Shady Acre Estates	1	2.4%	1,996	59	\$152,500	\$76.40
Stonecrest	1	2.4%	1,507	40	\$84,000	\$55.74
Sundowner	3	7.3%	1,888	208	\$136,837	\$72.69
W.T. Neals	1	2.4%	1,172	134	\$72,500	\$61.86
Willow Creek	2	4.9%	1,737	88	\$114,950	\$66.19
Other	18	43.9%	1,737	134	\$121,091	\$77.31
<b>Prairie Grove</b>	<b>41</b>	<b>100.0%</b>	<b>1,722</b>	<b>140</b>	<b>\$115,913</b>	<b>\$69.65</b>



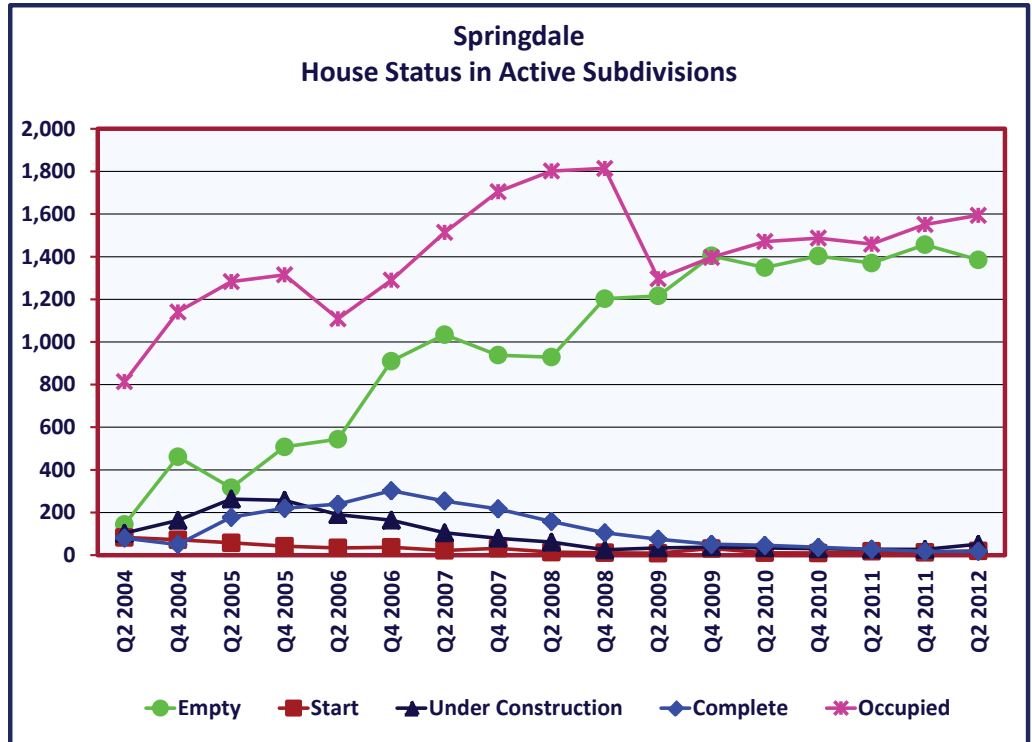
# Springdale

- From January through June of 2012 there were 82 residential building permits issued in Springdale. This represents a 22.4 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Springdale were in the \$150,001 to \$250,000 range.
- The average residential building permit value in Springdale increased by 10.7 percent from \$226,712 in the first half of 2011 to \$251,067 in the first half of 2012.



# Springdale

- There were 3,068 total lots in 41 active subdivisions in Springdale in the first half of 2012. About 52.0 percent of the lots were occupied, 0.6 percent were complete, but unoccupied, 1.7 percent were under construction, 0.7 percent were starts, and 45.1 percent were vacant lots.
- The subdivisions with the most houses under construction in Springdale in the first half of 2012 were Legendary with 12 and Arber Estates and Tuscany with 5.
- No new construction or progress in existing construction has occurred in the last year in 14 out of the 41 active subdivisions in Springdale.
- 43 new houses in Springdale became occupied in the first half of 2012. The annual absorption rate implies that there were 178.7 months of remaining inventory in active subdivisions, up from 138.7 months in the last half of 2011.
- In 22 out of the 41 active subdivisions in Springdale, no absorption has occurred in the past year.
- An additional 218 lots in 5 subdivisions had received either preliminary or final approval by June of 2012.



## Springdale Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Mill Creek PUD	Q4 2009	7
<i>Final Approval</i>		
East Ridge	Q1 2005	8
Grand Valley Meadows, Phase I	Q3 2007	92
Spring Hill, Phase II	Q3 2009	102
Williamstown Estates	Q3 2007	9
<b>Springdale</b>		<b>218</b>





# Springdale

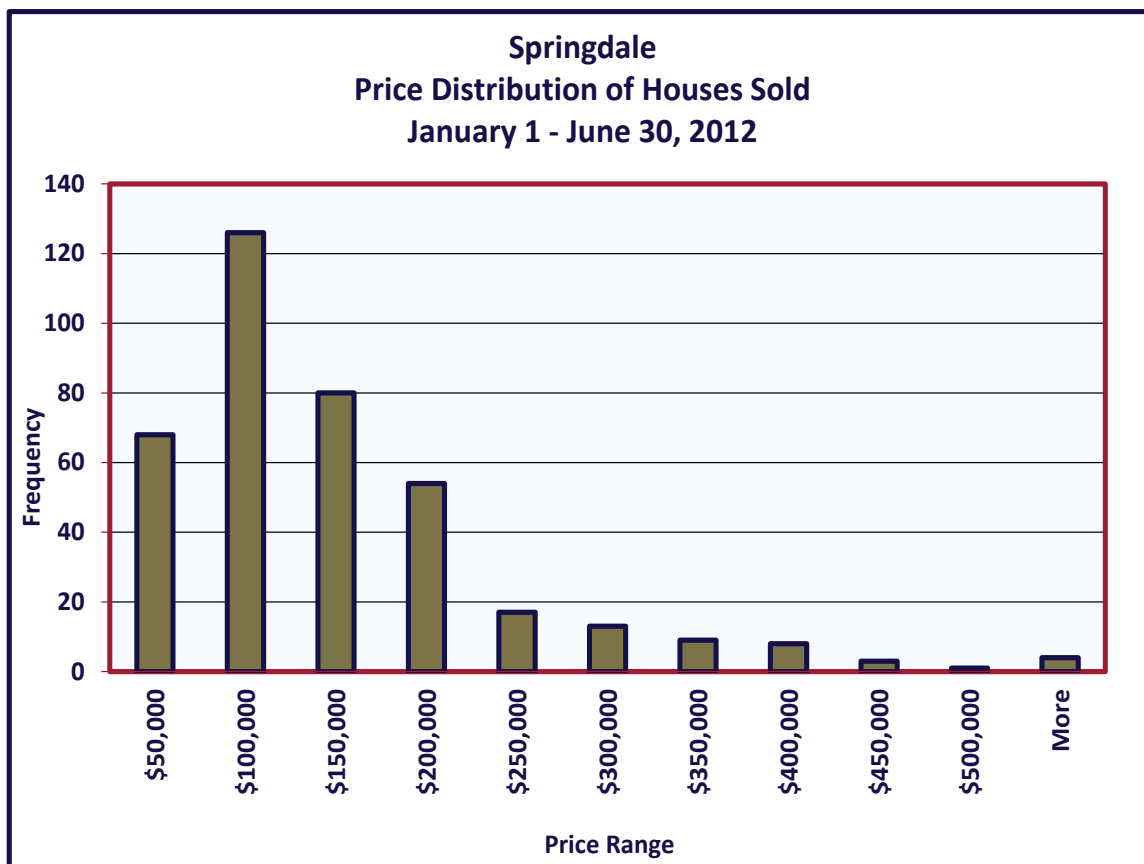
## Springdale House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arber Estates	40	0	5	0	59	104	0	54.0
Arkanshire <sup>1,2</sup>	9	0	0	0	61	70	0	--
Blue Ridge Meadows (Benton County) <sup>1,2</sup>	7	0	0	0	30	37	0	--
Brookemore Chase <sup>1,2</sup>	3	0	0	0	29	32	0	--
Butterfield Gardens, Phase III <sup>1</sup>	12	0	1	0	63	76	0	--
Camelot (Benton County) <sup>1,2</sup>	62	0	0	0	6	68	0	--
Carriage Crossing <sup>1,2</sup>	4	0	0	0	16	20	0	--
Churchill Crescent, Phase III <sup>1</sup>	3	0	2	0	9	14	0	--
Eastview <sup>1,2</sup>	163	0	0	0	10	173	0	--
The Enclave	33	0	1	0	32	66	0	408.0
The Falls	20	0	1	0	9	30	2	--
Fern's Valley <sup>1,2</sup>	49	0	0	0	4	53	0	--
Grand Valley Estates <sup>1</sup>	19	1	0	2	2	24	0	--
Grand Valley <sup>1</sup>	148	0	4	8	0	160	0	--
Grand Valley Stables at Guy Terry Farms	14	0	1	0	9	24	1	45.0
Har-Ber Meadows, Phases V, VII, XVII-XX	25	0	3	0	137	165	2	--
Hidden Hills, Phase II <sup>1,2</sup>	11	0	0	0	72	83	0	--
Jacob's Court (Benton County) <sup>1,2</sup>	23	0	0	0	5	28	0	--
Legendary, Phase I (Benton County) <sup>1</sup>	137	0	12	0	19	168	0	--
Meadow Haven <sup>1</sup>	8	0	0	1	27	36	0	--
Mill's Quarter	13	0	0	0	6	19	1	156.0
Parker's Place, Phase II	7	0	5	0	31	43	6	--
Renaissance South <sup>1,2</sup>	17	0	0	0	41	58	0	--
Rosson Creek <sup>1,2</sup>	36	0	0	0	9	45	0	--
Sage Field	10	1	1	0	70	82	6	14.4
Savannah Ridge	36	0	0	0	57	93	0	216.0
Serenity, Phases I, II	56	2	1	2	108	169	2	--
Shenandoah Hills (Benton County)	0	0	0	0	52	52	1	--
Silent Knoll	59	0	1	1	7	68	2	--
Sonoma <sup>1,2</sup>	2	0	0	0	56	58	0	--
Spring Creek Estates, Phases IIA-IIC	19	0	1	1	141	162	1	84.0
Spring Creek Park	57	6	4	1	92	160	7	--
Spring Hill, Phase I (Benton County) <sup>1</sup>	18	1	1	1	59	80	0	--
Sugg <sup>1,2</sup>	12	0	0	0	6	18	0	--
Sylvan Acres (Benton County) <sup>1</sup>	22	0	0	1	3	26	0	--
Thornbury, Phases II-V (Benton County)	27	0	1	0	79	107	0	336.0
Tuscany	109	1	5	0	49	164	4	230.0
Vicenza Villa	65	1	0	0	8	74	2	264.0
Wagon Wheel Bend (Benton County) <sup>1,2</sup>	23	0	0	0	1	24	0	--
Westfield, Phase II	0	0	0	0	95	95	1	--
Wilkins #6	7	7	1	0	25	40	5	30
<b>Springdale</b>	<b>1,385</b>	<b>20</b>	<b>51</b>	<b>18</b>	<b>1,594</b>	<b>3,068</b>	<b>43</b>	<b>178.7</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.

# Springdale

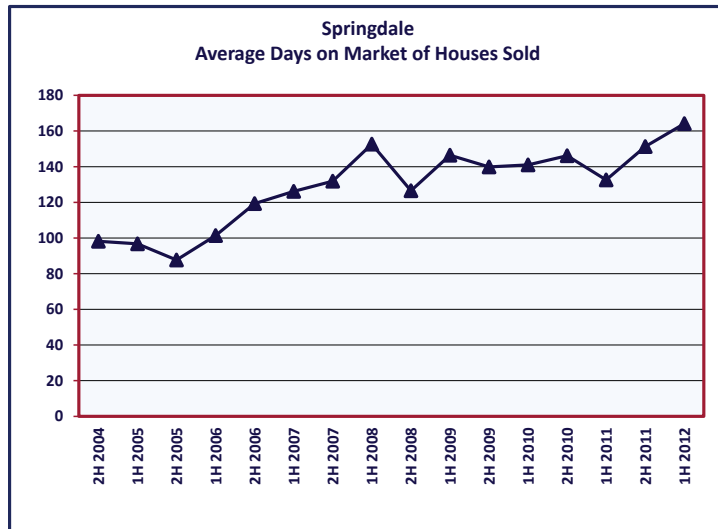
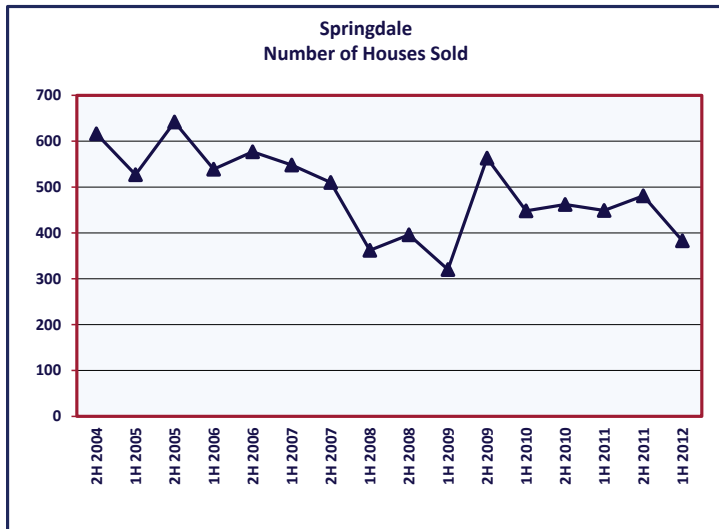


- About 53.8 percent of the sold houses in Springdale were between \$50,001 and \$150,000.

## Springdale Price Range of Houses Sold January 1, 2012 - June 30, 2012

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	68	17.8%	1,178	169	94.1%	\$32.50
\$50,001 - \$100,000	126	32.9%	1,442	167	96.8%	\$52.78
\$100,001 - \$150,000	80	20.9%	1,730	144	96.0%	\$75.46
\$150,001 - \$200,000	54	14.1%	2,141	168	96.2%	\$83.29
\$200,001 - \$250,000	17	4.4%	2,680	157	96.5%	\$88.25
\$250,001 - \$300,000	13	3.4%	3,005	168	95.9%	\$94.56
\$300,001 - \$350,000	9	2.3%	3,361	320	97.5%	\$99.84
\$350,001 - \$400,000	8	2.1%	3,643	97	92.2%	\$101.69
\$400,001 - \$450,000	3	0.8%	3,946	94	91.0%	\$111.58
\$450,001 - \$500,000	1	0.3%	4,600	130	93.2%	\$103.26
\$500,000+	4	1.0%	5,277	199	93.3%	\$115.58
<b>Springdale</b>	<b>383</b>	<b>100.0%</b>	<b>1,821</b>	<b>164</b>	<b>95.8%</b>	<b>\$64.59</b>

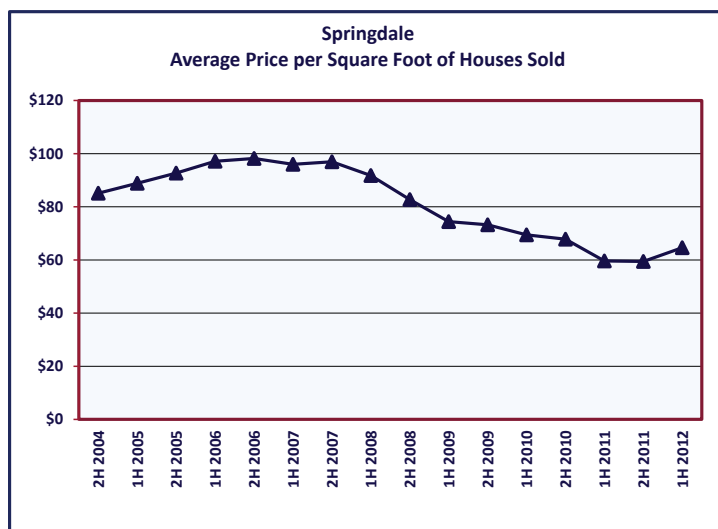
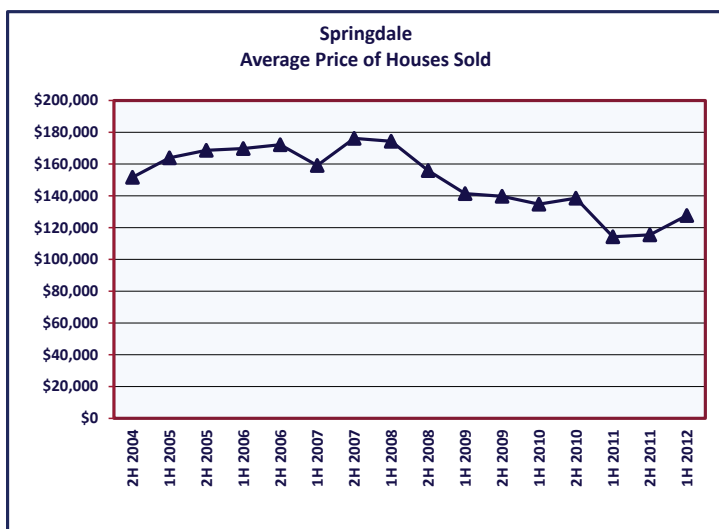
# Springdale



- There were 383 houses sold in Springdale from January 1 to June 30, 2012 or 20.4 percent fewer than the 481 sold in the last half of 2011, and 14.7 percent fewer than in the first half of 2011.
- The average price of a house sold in Springdale increased from \$114,218 in the first half of 2011 to \$127,660 in the first half of 2012. The first half year's average sales price was 10.6 percent higher than in the previous half year's, and 11.8 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 151 in the second half of 2011 to 164 in the first half of 2012.
- The average price per square foot for a house sold in Springdale increased from \$59.45 in the second half of 2011 to \$64.58 in the second half of 2012. The first half year's average price per square foot was 8.6 percent higher than in the

previous half year's, and 8.3 percent higher than the first half of 2011.

- About 36.8 percent of all houses sold in Washington County in the first half of 2012 were sold in Springdale. The average sales price of a house was 79.2 percent of the county average.
- Out of 383 houses sold in the first half of 2012, 33 were new construction. These newly constructed houses had an average sold price of \$192,318 and took an average of 164 days to sell from their initial listing dates.
- There were 452 houses in Springdale, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$212,667.
- According to the Washington County Assessor's database, 69.2 percent of houses in Springdale were owner-occupied in the first half of 2012.



# Springdale

## Springdale Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
American	5	1.3%	1,823	198	\$88,900	\$48.15
Apple Orchard, The	3	0.8%	1,582	195	\$94,800	\$59.24
Archie's Place	1	0.3%	4,536	225	\$510,000	\$112.43
Arkanshire	1	0.3%	2,154	77	\$165,000	\$76.60
Baldwin	2	0.5%	1,075	29	\$27,600	\$25.33
Beav-O-Rama Park	1	0.3%	1,072	99	\$95,000	\$88.62
Belmnt Estates	1	0.3%	3,347	84	\$255,000	\$76.19
Birds	3	0.8%	1,230	140	\$36,333	\$30.20
Blue Springs Village	5	1.3%	1,751	115	\$109,920	\$64.45
Blueberry Acres	1	0.3%	756	100	\$51,000	\$67.46
Bobby Thompson	1	0.3%	992	51	\$32,500	\$32.76
Bradshaw	1	0.3%	1,431	121	\$30,000	\$20.96
Brandon's Way	1	0.3%	1,625	154	\$145,000	\$89.23
Briarwood	1	0.3%	1,430	245	\$100,000	\$69.93
Broadmore	1	0.3%	1,500	405	\$53,500	\$35.67
Buckingham Estates	2	0.5%	3,700	613	\$315,000	\$85.77
Butterfield Gardens	12	3.1%	1,198	122	\$48,050	\$40.30
Callihan Estates	1	0.3%	2,364	49	\$188,500	\$79.74
Canterbury	1	0.3%	1,689	95	\$132,000	\$78.15
Carley Meadows	1	0.3%	1,333	168	\$112,500	\$84.40
Carrington Place	1	0.3%	1,494	48	\$119,000	\$79.65
Carter	1	0.3%	1,470	232	\$42,500	\$28.91
Churchill Crescent	1	0.3%	4,200	85	\$447,000	\$106.43
Coger-Dewese	1	0.3%	1,016	52	\$25,000	\$24.61
Commons	2	0.5%	1,288	26	\$44,450	\$35.47
Conn Estates	1	0.3%	3,185	372	\$307,000	\$96.39
Copper Creek	2	0.5%	2,777	121	\$283,500	\$102.05
Covenant Creek	1	0.3%	1,525	134	\$150,000	\$98.36
Crumpacker Tweedy	1	0.3%	2,042	141	\$77,000	\$37.71
Crutcher	1	0.3%	1,084	256	\$33,850	\$31.23
Dandys	2	0.5%	1,285	106	\$59,500	\$46.41
Deerfield	3	0.8%	1,590	93	\$116,333	\$73.09
Del's Woods	1	0.3%	3,278	36	\$335,000	\$102.20
Dreamcatcher	2	0.5%	1,259	132	\$55,650	\$44.25
Eagle Crest	2	0.5%	1,737	110	\$126,500	\$72.88
Eastern Hills Estates	1	0.3%	2,560	162	\$220,000	\$85.94
Eastside	1	0.3%	1,119	135	\$51,000	\$45.58
Elm Springs Original	1	0.3%	1,344	133	\$33,100	\$24.63
Elmdale Heights	4	1.0%	1,314	165	\$57,725	\$44.61
Elmdale Terrace	4	1.0%	1,476	143	\$66,100	\$45.96
Emma Gardens	1	0.3%	1,563	187	\$60,000	\$38.39
Enclave, The	1	0.3%	3,400	44	\$368,000	\$108.24
Fairway Condos	1	0.3%	1,122	39	\$67,500	\$60.16
Falcon	4	1.0%	1,524	146	\$73,600	\$48.21
Falcon Heights	2	0.5%	1,464	174	\$80,000	\$54.66

# Springdale

## Springdale Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Ferguson's Glen	3	0.8%	1,790	192	\$133,093	\$74.32
First Hayes	1	0.3%	832	33	\$22,000	\$26.44
Flowing Springs	2	0.5%	2,610	62	\$213,250	\$81.61
Frederick	1	0.3%	2,367	245	\$59,600	\$25.18
Grand Valley	2	0.5%	1,527	60	\$149,900	\$98.20
Grand Valley Estates	2	0.5%	3,588	244	\$359,000	\$100.46
Grand Valley Stables at Guy Terry Farms	1	0.3%	2,700	204	\$300,000	\$111.11
Green Side Place	2	0.5%	1,874	70	\$138,250	\$74.14
Greystone	1	0.3%	2,712	376	\$199,000	\$73.38
Har-Ber Meadows	10	2.6%	2,715	193	\$264,310	\$97.73
Harper	3	0.8%	1,263	62	\$51,333	\$41.06
Harvo	1	0.3%	1,296	419	\$48,000	\$37.04
Hayes	2	0.5%	1,419	197	\$31,668	\$22.71
Hembree	1	0.3%	805	18	\$24,480	\$30.41
Heritage	1	0.3%	3,659	142	\$440,000	\$120.25
Hidden Hills	3	0.8%	1,355	327	\$96,500	\$71.24
Hidden Lake	3	0.8%	1,159	249	\$67,333	\$59.37
Hidden Lake Estates	11	2.9%	1,266	203	\$66,255	\$51.84
High Chaparral	2	0.5%	2,251	72	\$159,450	\$71.36
Houts	1	0.3%	816	406	\$41,000	\$50.25
Hunt Estates	2	0.5%	2,317	381	\$163,500	\$71.20
Indianhead Estates	4	1.0%	1,607	179	\$77,000	\$47.92
Jones-Tripp	1	0.3%	789	159	\$31,500	\$39.92
Kensington	5	1.3%	1,741	127	\$138,600	\$79.13
Legendary	1	0.3%	1,615	109	\$150,000	\$92.88
Liberty Heights	1	0.3%	3,358	234	\$300,000	\$89.34
Lynn Estates	1	0.3%	1,872	55	\$147,000	\$78.53
Maple Drive	1	0.3%	1,787	179	\$120,000	\$67.15
Meadow Haven	1	0.3%	2,010	60	\$155,900	\$77.56
Meadows	1	0.3%	2,004	171	\$100,150	\$49.98
Melonie	1	0.3%	1,347	158	\$63,900	\$47.44
Monticells	1	0.3%	2,365	377	\$175,000	\$74.00
Mt View	1	0.3%	672	179	\$25,000	\$37.20
Neff	2	0.5%	1,310	100	\$54,750	\$42.92
Newell	1	0.3%	1,257	107	\$43,699	\$34.76
North Heights	1	0.3%	1,137	464	\$27,000	\$23.75
Northeast Meadow	8	2.1%	1,097	129	\$47,794	\$43.50
Northside	2	0.5%	1,128	369	\$32,000	\$28.36
Northwest Meadow	1	0.3%	1,236	88	\$55,000	\$44.50
Oak Manor	1	0.3%	2,322	66	\$182,500	\$78.60
Oak Ridge Estates	2	0.5%	2,733	119	\$235,500	\$91.98
Oak Valley	1	0.3%	1,705	189	\$112,000	\$65.69
Oak Walk	1	0.3%	1,962	382	\$147,500	\$75.18

# Springdale

## Springdale Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Oakhills	1	0.3%	1,338	45	\$87,500	\$65.40
Oaklawn Place	1	0.3%	2,599	405	\$199,900	\$76.91
Oaks	2	0.5%	1,904	157	\$105,000	\$55.05
Orchard	5	1.3%	1,474	158	\$87,848	\$59.65
Paradise Valley	2	0.5%	1,286	116	\$64,500	\$50.12
Park Place	1	0.3%	1,359	72	\$61,000	\$44.89
Parker	1	0.3%	968	45	\$52,000	\$53.72
Parker's Place	6	1.6%	1,604	156	\$159,583	\$99.74
Parson Hills	2	0.5%	1,841	175	\$99,000	\$53.42
Peaceful Valley Estates	7	1.8%	1,592	170	\$92,441	\$57.01
Peach Tree	1	0.3%	1,610	264	\$80,000	\$49.69
Peter Gharst	1	0.3%	1,456	100	\$110,000	\$75.55
Pinewood	4	1.0%	2,797	158	\$201,325	\$72.80
Plantation Estates	2	0.5%	3,530	97	\$326,000	\$92.16
Ponderosa	1	0.3%	1,929	30	\$97,750	\$50.67
Powell	2	0.5%	3,373	186	\$116,780	\$34.35
Putmans	1	0.3%	2,162	61	\$119,000	\$55.04
Quail Meadows	1	0.3%	2,255	248	\$185,000	\$82.04
Quandt	1	0.3%	1,292	24	\$48,000	\$37.15
Railroad	1	0.3%	2,285	301	\$60,000	\$26.26
Ranchwood	1	0.3%	1,370	106	\$80,000	\$58.39
Ravenwood	1	0.3%	2,028	73	\$182,900	\$90.19
Renaissance	2	0.5%	2,273	175	\$201,950	\$88.47
Rhoda Jane Park	1	0.3%	1,021	191	\$170,000	\$166.50
Rogers	5	1.3%	1,654	131	\$69,140	\$43.79
Saddlebrook	3	0.8%	1,958	305	\$154,133	\$78.70
San Jose Estates	1	0.3%	2,020	51	\$138,500	\$68.56
Sandy Heights	2	0.5%	2,300	259	\$138,500	\$60.22
Savannah Ridge	1	0.3%	1,202	542	\$74,300	\$61.81
Serenity	8	2.1%	1,486	124	\$122,288	\$82.46
Shenandoah Hills	1	0.3%	2,856	429	\$215,000	\$75.28
Silverstone	4	1.0%	1,396	256	\$81,300	\$58.33
Southfield	1	0.3%	1,374	923	\$69,900	\$50.87
SouthFork	4	1.0%	1,635	173	\$75,550	\$46.19
Southills	1	0.3%	2,231	94	\$173,500	\$77.77
Southwest	1	0.3%	1,396	51	\$54,000	\$38.68
Southwind	2	0.5%	2,440	82	\$185,500	\$76.15
Spanish Trace	1	0.3%	1,994	111	\$119,500	\$59.93
Spring Creek Estates	4	1.0%	1,994	312	\$167,475	\$84.19
Spring Creek Park	6	1.6%	1,576	191	\$127,583	\$80.83
Spring Hill	6	1.6%	1,900	135	\$155,733	\$82.22
Spring Ridge	3	0.8%	3,559	98	\$373,000	\$104.57
Steele	1	0.3%	1,370	104	\$65,000	\$47.45
Stockton Place	1	0.3%	1,360	493	\$82,000	\$60.29



# Springdale

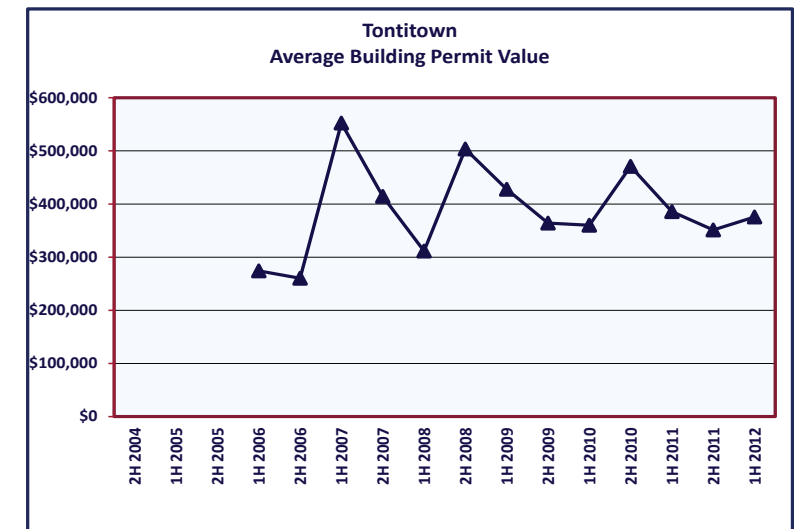
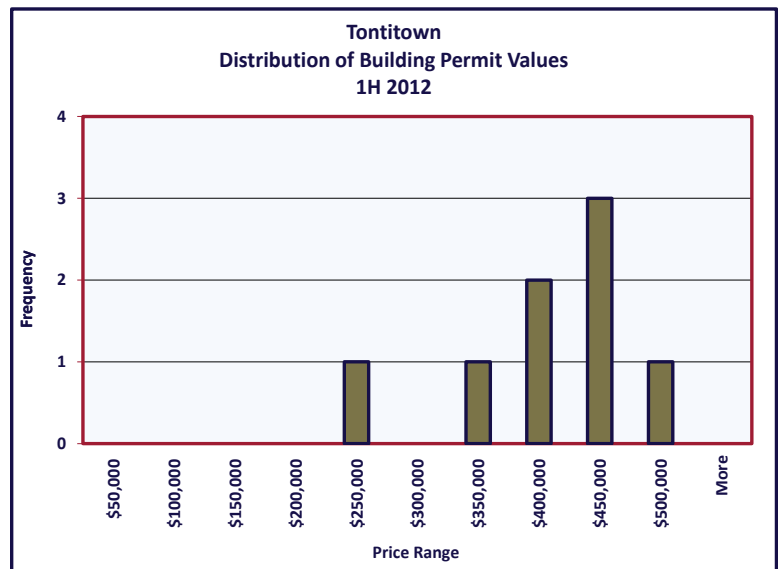
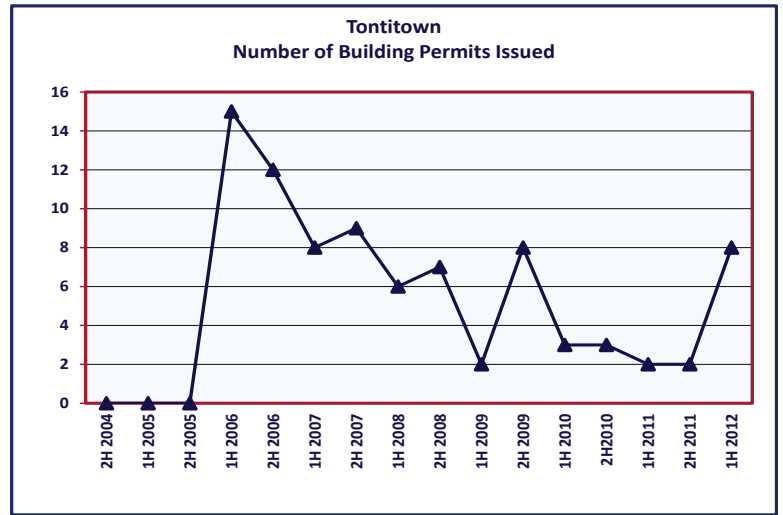
## Springdale Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Stonecrest	1	0.3%	2,359	52	\$219,900	\$93.22
Suttle Estates	1	0.3%	2,362	260	\$230,000	\$97.38
Thornbury	5	1.3%	4,512	147	\$467,500	\$101.01
Turtle Cove Estates	1	0.3%	1,636	67	\$82,500	\$50.43
Tuscany	3	0.8%	2,534	117	\$261,933	\$103.45
Vaughans	1	0.3%	780	241	\$35,500	\$45.51
Vicenza Village	1	0.3%	1,660	106	\$170,000	\$102.41
Village Estates	1	0.3%	1,728	109	\$159,900	\$92.53
Vineyard, The	2	0.5%	1,671	85	\$114,500	\$63.59
W Walker	6	1.6%	2,073	103	\$140,567	\$68.30
Walnut Crossing	2	0.5%	1,609	49	\$121,750	\$76.13
Walnut Grove	2	0.5%	1,402	76	\$99,625	\$70.59
West Emma Gardens	3	0.8%	1,369	77	\$66,467	\$48.96
West End	2	0.5%	1,241	121	\$54,000	\$42.68
West Heights	1	0.3%	1,817	61	\$124,000	\$68.24
Western Oaks	1	0.3%	2,103	60	\$105,000	\$49.93
Westfield	1	0.3%	1,660	387	\$100,000	\$60.24
Westwood	1	0.3%	992	77	\$29,995	\$30.24
Whillock	1	0.3%	1,340	397	\$75,000	\$55.97
White Hills	1	0.3%	1,388	50	\$84,000	\$60.52
Wilkins	6	1.6%	1,612	218	\$118,367	\$75.02
Willow Bend	1	0.3%	4,183	156	\$360,000	\$86.06
Windsor	1	0.3%	2,541	331	\$185,000	\$72.81
Wobbe Garden	1	0.3%	1,236	141	\$56,000	\$45.31
Woodland	1	0.3%	1,552	114	\$100,000	\$64.43
Woodland Heights	2	0.5%	1,026	126	\$53,700	\$51.54
Zachary	1	0.3%	1,016	513	\$36,500	\$35.93
Other	48	12.5%	1,876	148	\$126,836	\$62.74
<b>Springdale</b>	<b>383</b>	<b>100.0%</b>	<b>1,821</b>	<b>164</b>	<b>\$127,660</b>	<b>\$64.59</b>



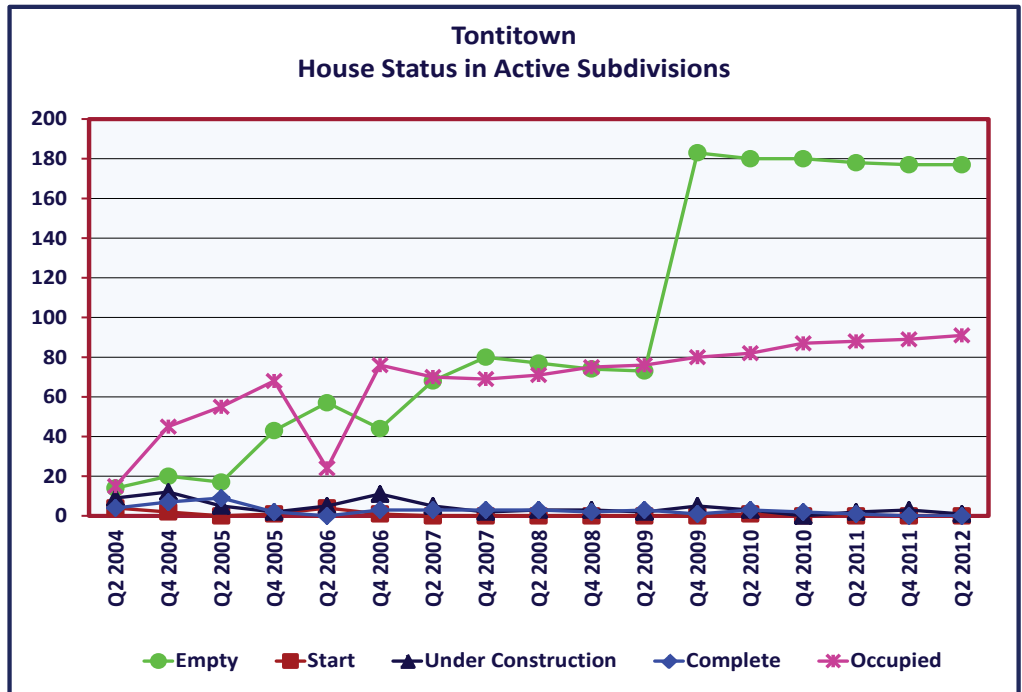
# Tontitown

- From January through June of 2012 there were eight residential building permits issued in Tontitown. This represents a 300.0 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in Tontitown were in the \$350,001 to \$450,000 range.
- In the first half of 2012, the average building permit value was \$375,513, a decrease of 3.8 percent from the first half of 2011,



# Tontitown

- There were 269 total lots in 9 active subdivisions in Tontitown in the first half of 2012. About 33.8 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.4 percent were under construction, 0.0 percent were starts, and 65.8 percent were vacant lots.
- The subdivision with houses under construction in Tontitown in the first half of 2012 was Barrington with 1.
- No new construction or progress in existing construction has occurred in the last year in 6 out of the 9 active subdivisions in Tontitown.



- 2 new houses in Tontitown became occupied in the first half of 2012. The annual absorption rate implies that there were 712.0 months of remaining inventory in active subdivisions, down from 1,080.0 months in the last half of 2011.
- In 6 out of the 9 active subdivisions in Tontitown, no absorption has occurred in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by June of 2012.

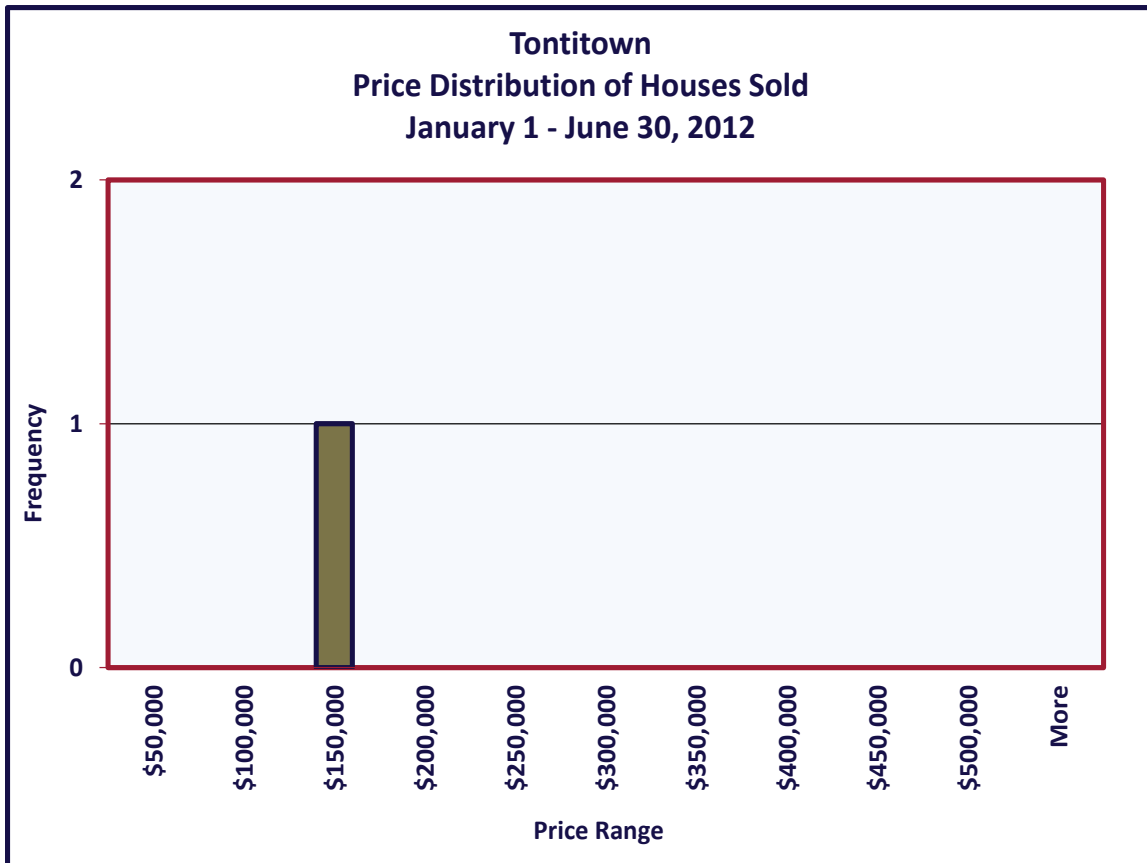
## Tontitown House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Barrington Heights	16	0	1	0	13	30	1	--
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 <sup>1,2</sup>	8	0	0	0	9	17	0	--
San Gennaro <sup>1,2</sup>	13	0	0	0	1	14	0	--
Tuscan Sun	8	0	0	0	12	20	1	--
Villaggio De Perona, Phase I	113	0	0	0	2	115	0	1,356.0
Western Trails Estates <sup>1,2</sup>	4	0	0	0	20	24	0	--
White Oak Estates <sup>1,2</sup>	1	0	0	0	14	15	0	--
<b>Tontitown</b>	<b>177</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>91</b>	<b>269</b>	<b>2</b>	<b>712.0</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

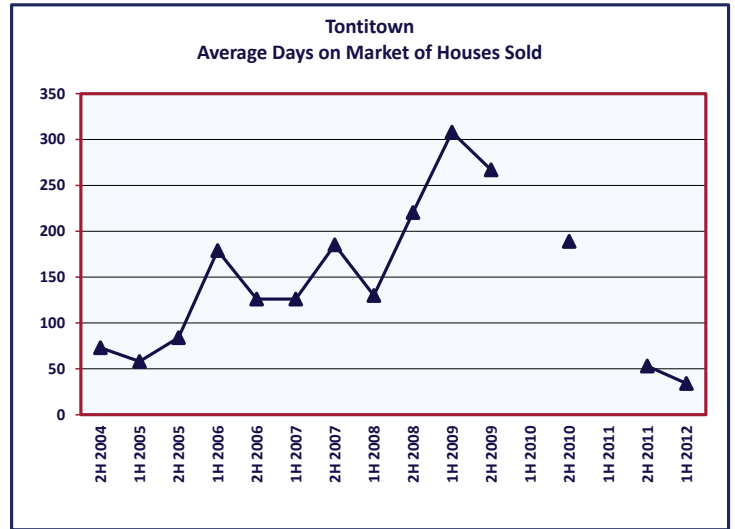
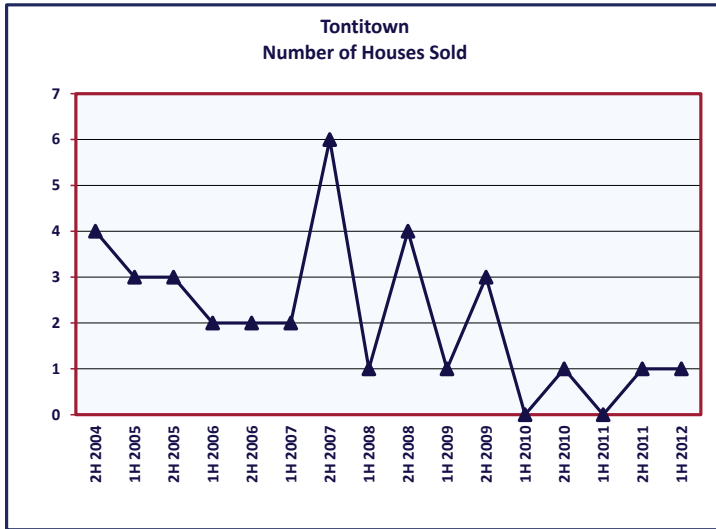


- The one house sold in Tontitown, was between \$100,001 to \$150,000.

## Tontitown Price Range of Houses Sold January 1, 2012 - June 30, 2012

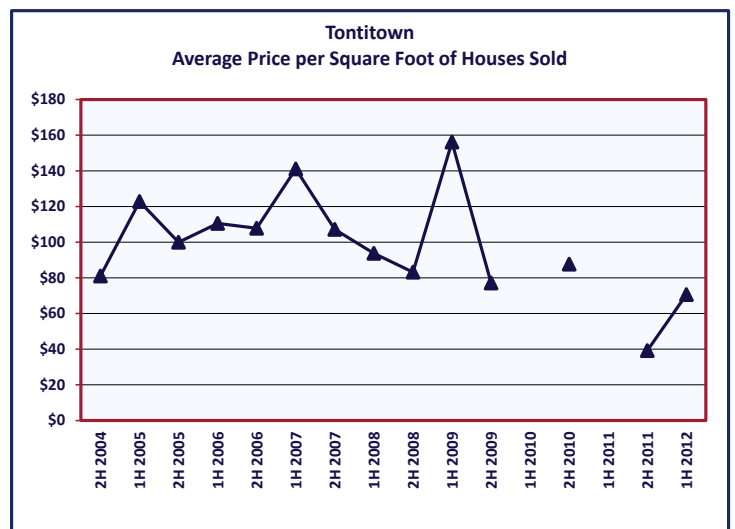
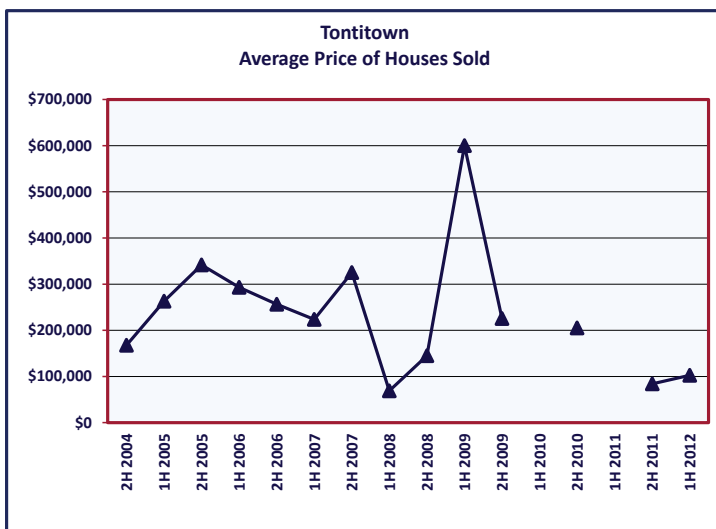
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	1	100.0%	1,452	34	94.9%	\$70.59
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$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>1</b>	<b>100.0%</b>	<b>1,452</b>	<b>34</b>	<b>94.9%</b>	<b>\$70.59</b>

# Tontitown



- There was one house sold in Tontitown from January 1 to June 30, 2012 or the same as sold in the last half of 2011, and 100.0 percent more than in the first half of 2011.
- The average price of a house sold in Tontitown increased to \$102,500 in the first half of 2012. The first half year's average sales price was 22.0 percent higher than in the previous half year's.
- The average price per square foot for a house sold in Tontitown increased from \$39.18 in the second half of 2011 to \$70.59 in the second half of 2012. The first half years average price per square foot was 80.2 percent higher than in the previous half year, but there were no houses sold in the first half of 2011.

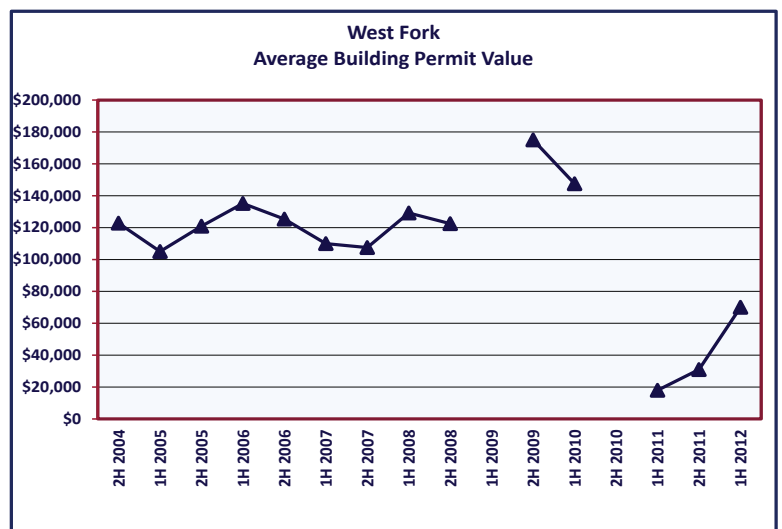
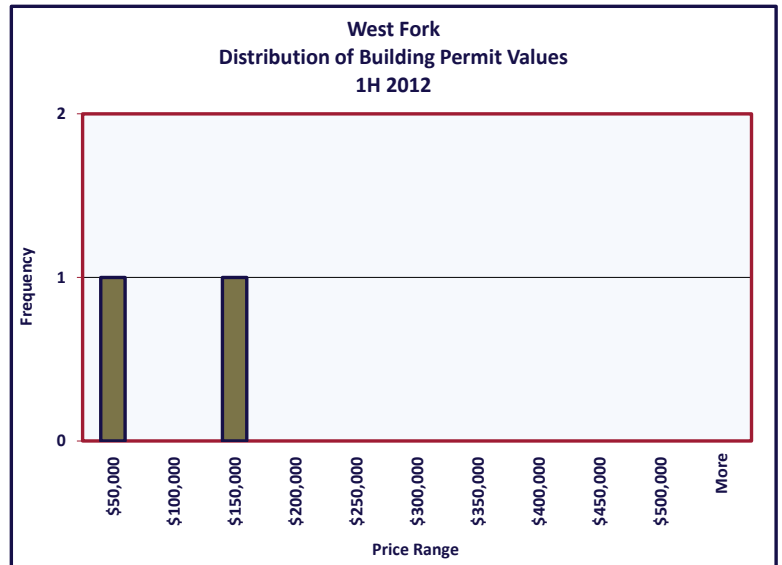
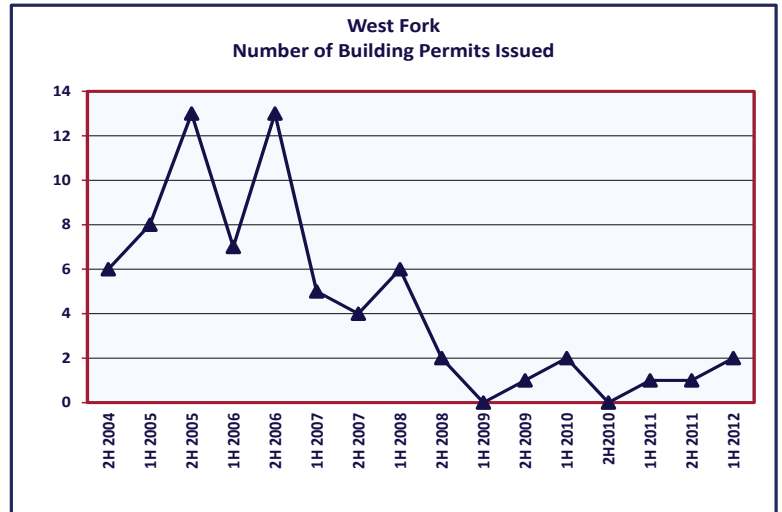
- The average number of days on market from initial listing to the sale decreased from 53 in the second half of 2011 to 34 in the first half of 2012.
- About 0.1 percent of all houses sold in Washington County in the first half of 2012 were sold in Tontitown. The average sales price of a house was 63.6 percent of the county average.
- The one house sold in the first half of 2012, was not new construction
- There were five houses in Tontitown, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$282,100.
- According to the Washington County Assessor's database, 78.0 percent of houses in Tontitown were owner-occupied in the first half of 2012.





# West Fork

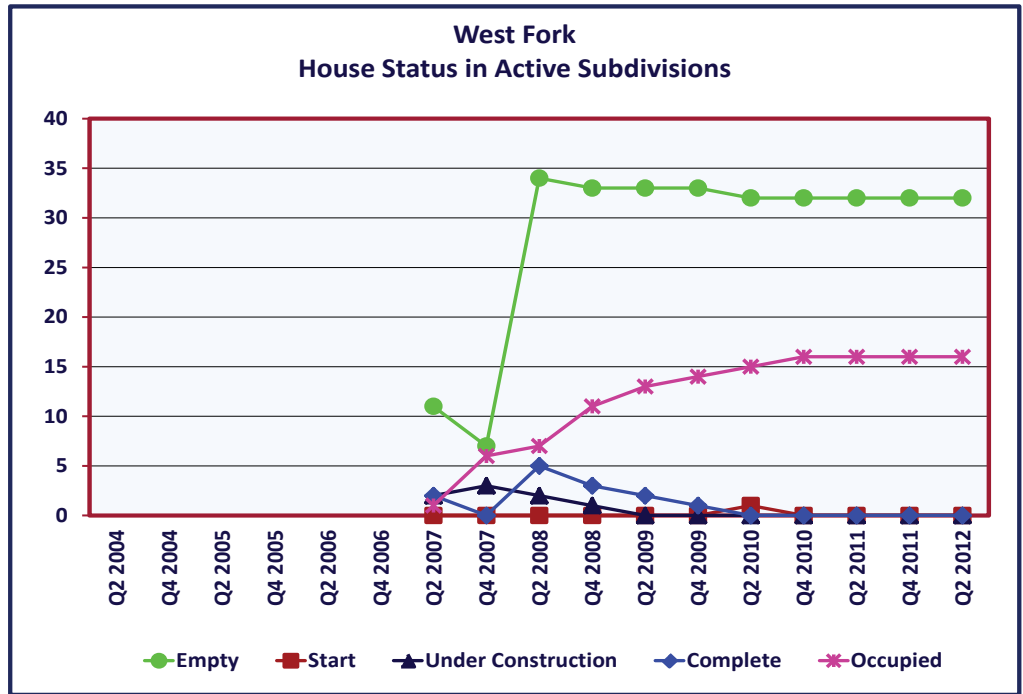
- From January through June of 2012 there were two residential building permits issued in West Fork. This represents an 100.0 percent increase from the first half of 2011.
- In West Fork, all building permits issued in the first half of 2012 were in the \$0 to \$150,000 range.
- The average residential building permit value in West Fork increased by 288.9 percent from \$18,000 in the first half of 2011 to \$70,000 in the first half of 2012.





# West Fork

- There were 48 total lots in 3 active subdivisions in West Fork in the first half of 2012. About 33.3 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 66.7 percent were vacant lots.
- No new construction or progress in existing construction has occurred in the last year in West Fork.
- No absorption has occurred in West Fork the past year.



- An additional 3 lots in 1 subdivision had received final approval by June of 2012.



## West Fork Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
<i>Final Approval</i>		
Three Dog	Q3 2010	3
West Fork		3

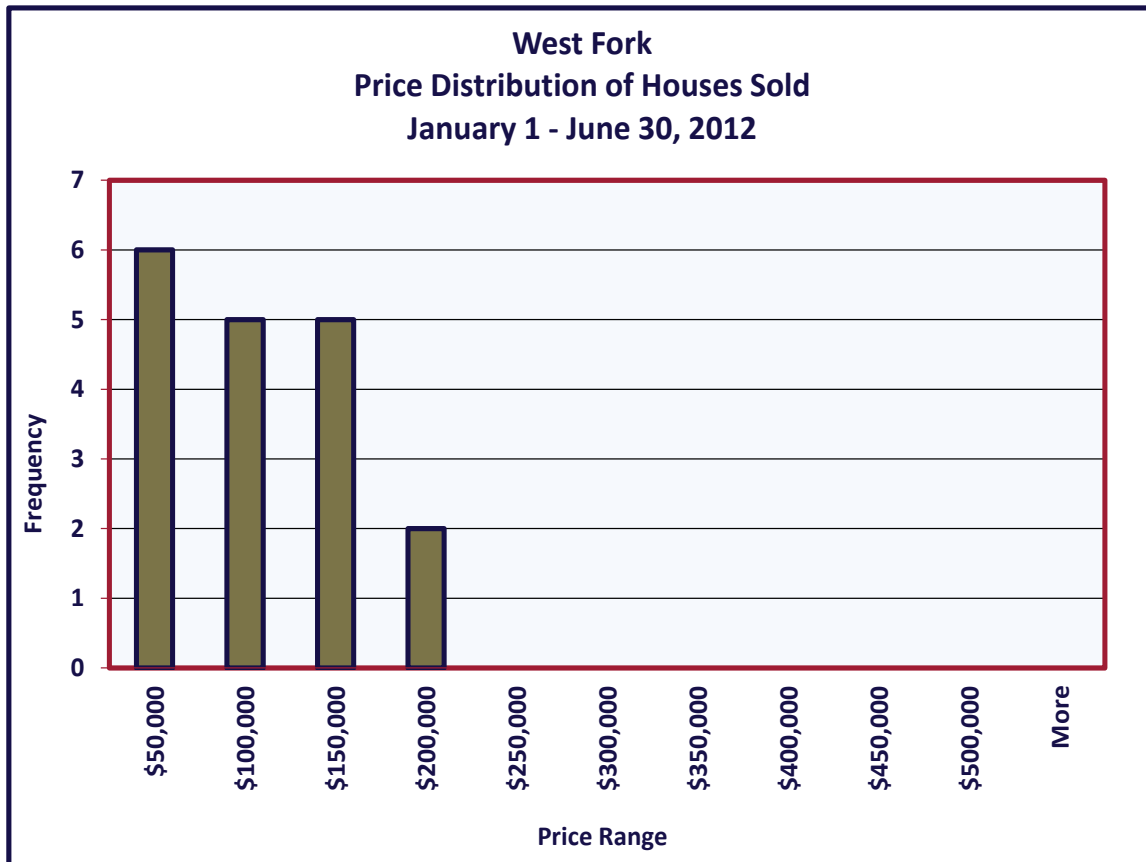
## West Fork House Status in Active Subdivisions First Half of 2012

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

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

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

# West Fork

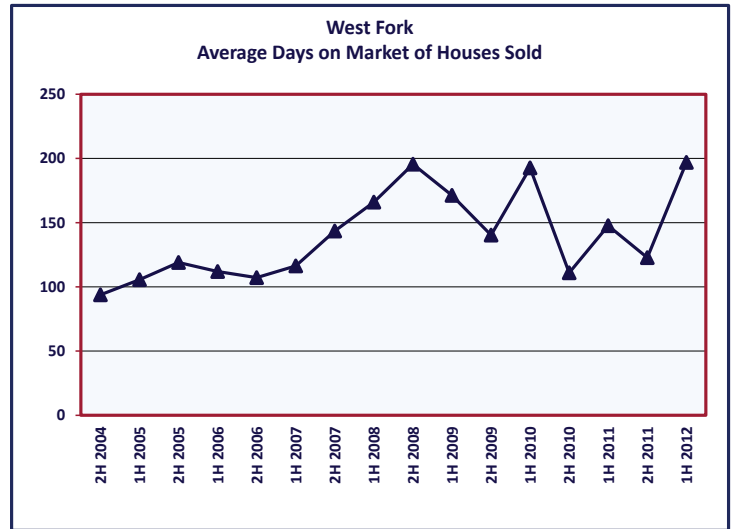
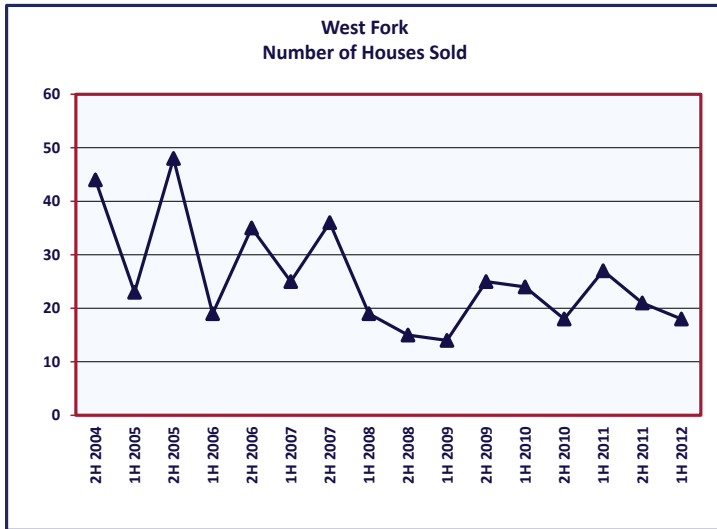


- About 61.1 percent of house sold in West Fork were in the \$0 to \$100,000 range in June of 2012.

## West Fork Price Range of Houses Sold January 1, 2012 - June 30, 2012

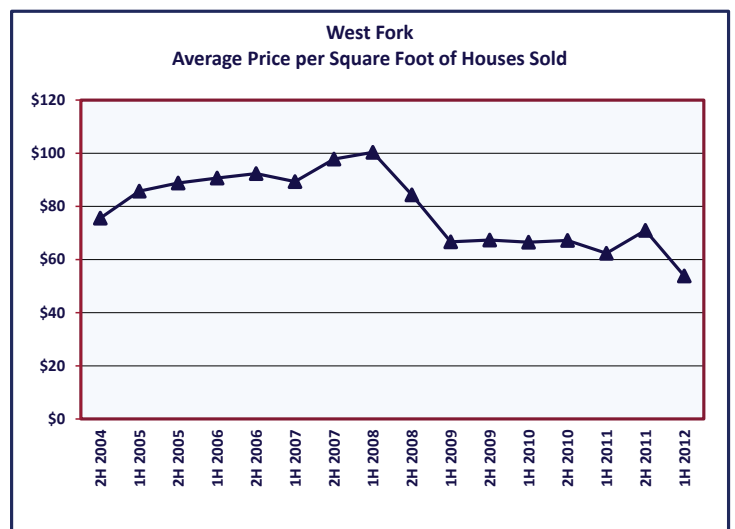
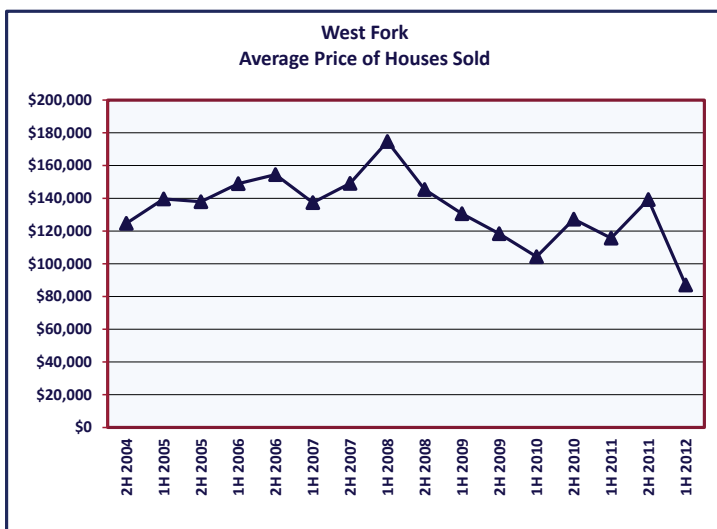
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	6	33.3%	1,107	187	85.6%	\$30.25
\$50,001 - \$100,000	5	27.8%	1,260	248	95.2%	\$61.15
\$100,001 - \$150,000	5	27.8%	2,384	126	96.3%	\$62.75
\$150,001 - \$200,000	2	11.1%	2,069	274	96.0%	\$83.98
\$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>West Fork</b>	<b>18</b>	<b>100.0%</b>	<b>1,611</b>	<b>197</b>	<b>92.4%</b>	<b>\$53.83</b>

# West Fork



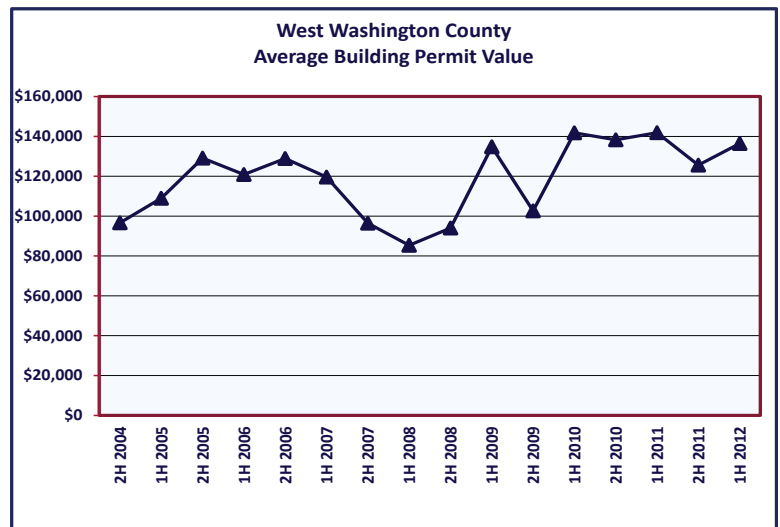
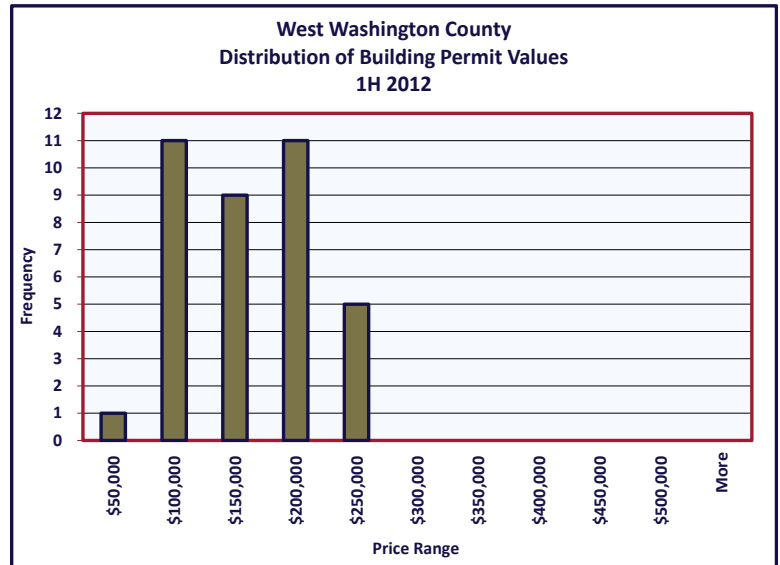
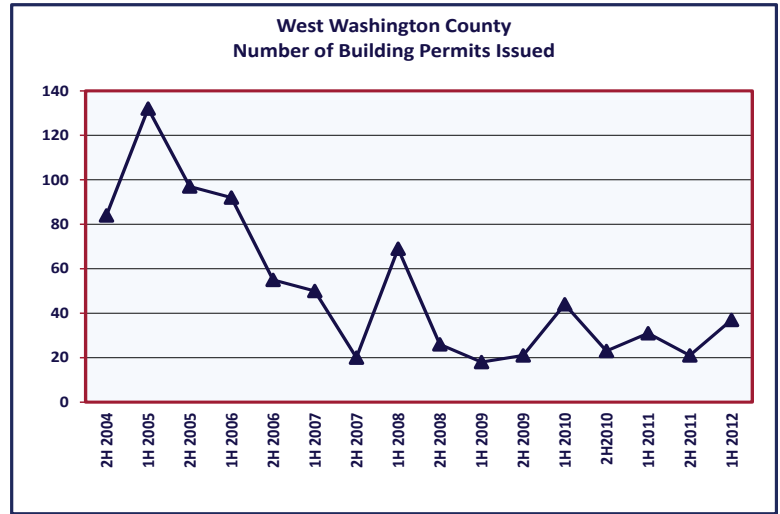
- There were 18 houses sold in West Fork from January 1 to June 30, 2012 or 14.3 percent fewer than the 21 sold in the last half of 2011, and 33.3 percent fewer than in the first half of 2011.
- The average price of a house sold in West Fork decreased from \$115,629 in the first half of 2011 to \$87,034 in the first half of 2012. The first half year's average sales price was 37.5 percent lower than in the previous half year's, and 24.7 percent lower than in the first half of 2011.
- The average number of days on market from initial listing to the sale increased from 123 in the second half of 2011 to 197 in the first half of 2012.
- The average price per square foot for a house sold in West Fork decreased from \$70.98 in the second half of 2011 to \$53.83 in the second half of 2012. The first half year's aver-

- age price per square foot was 24.2 percent lower than in the previous half year's, and 13.7 percent lower than the first half of 2011.
- About 1.7 percent of all houses sold in Washington County in the first half of 2012 were sold in West Fork. The average sales price of a house was 54.0 percent of the county average.
- Out of 18 houses sold in the first half of 2012, none were new construction.
- There were 57 houses in West Fork, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$185,986.
- According to the Washington County Assessor's database, 70.2 percent of houses in West Fork were owner-occupied in the first half of 2012.



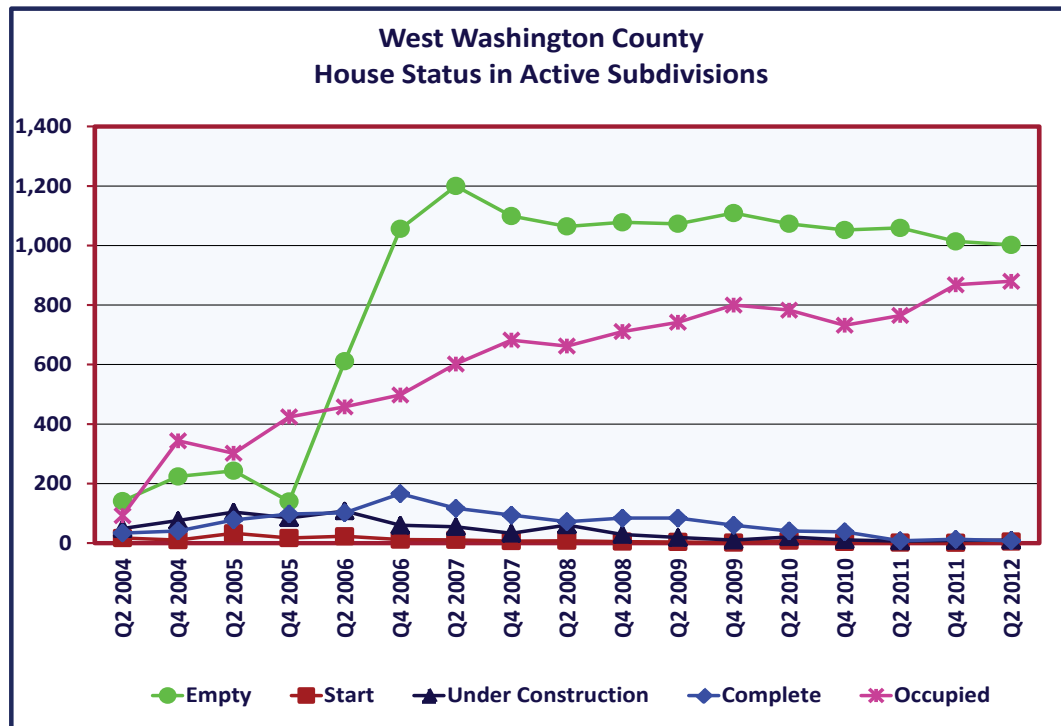
# West Washington County

- From January through June of 2012 there were 341 residential building permits issued in West Washington County. This represents a 50.9 percent increase from the first half of 2011.
- In the first half of 2012, a majority of building permits in West Washington County were in the \$50,001 to \$200,000 range.
- The average residential building permit value in West Washington County increased by 5.0 percent from \$209,745 in the first half of 2011 to \$220,254 in the first half of 2012.



# West Washington County

- There were 1,905 total lots in 28 active subdivisions in West Washington County in the first half of 2012. About 46.2 percent of the lots were occupied, 0.4 percent were complete, but unoccupied, 0.5 percent were under construction, 0.3 percent were starts, and 52.6 percent were vacant lots.
- The subdivisions with the most houses under construction in West Washington County in the first half of 2012 were Highland Square South and Twin Falls with 4 each.
- No new construction or progress in existing construction has occurred in the last year in 15 out of the 28 active subdivisions in West Washington County.
- 12 new houses in West Washington County became occupied in the first half of 2012. The annual absorption rate implies that there were 372.7 months of remaining



inventory in active subdivisions, up from 146.4 months in the last half of 2011.

- In 16 out of the 28 active subdivisions in West Washington County, no absorption has occurred in the past year.
- An additional 530 lots in 4 subdivisions had received either preliminary or final approval by June of 2012.



## West Washington County Preliminary and Final Approved Subdivisions First Half of 2012

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Highlands Green	Q4 2012	71
<i>Final Approval</i>		
Three Dog	Q3 2010	3
Saddle Brook	Q1 2010	129
Sundowner, Phases IIB and III	Q2 2007	327
<b>West Washington County</b>		<b>530</b>



# West Washington County

## West Washington County House Status in Active Subdivisions First Half of 2012

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bermuda Estates <sup>1,2</sup>	14	0	0	0	52	66	0	--
Bethel Oaks <sup>1,2</sup>	55	0	0	0	12	67	0	--
East Creek Place	25	0	0	1	21	47	0	104.0
Forest Hills, Phases I, II <sup>1,2</sup>	4	0	0	0	47	51	0	--
North Club House Estates	8	0	0	0	13	21	0	48.0
Rainsong <sup>1,2</sup>	3	0	0	0	4	7	0	--
Riviera Estates	0	0	0	0	56	56	1	--
South Club House Estates <sup>1,2</sup>	16	0	0	0	60	76	0	--
Southwinds, Phase V	11	0	0	0	20	31	0	--
Twin Falls, Phases I, II	94	2	4	1	25	126	3	242.4
Walnut Grove	20	0	0	0	6	26	1	240.0
Homestead Addition <sup>1,2</sup>	27	0	0	0	53	80	0	--
Lee Valley, Phases III, IV <sup>1,2</sup>	21	0	0	0	62	83	0	--
Carter-Johnson Subdivision <sup>1,2</sup>	10	0	0	0	2	12	0	--
Country Meadows	87	0	0	0	16	103	0	--
Meadowsweet	11	0	0	2	54	67	1	78.0
Battlefield Estates, Phase II	92	1	0	0	33	126	0	1,116.0
Belle Meade, Phases I, II <sup>1,2</sup>	119	0	0	0	16	135	0	--
Chapel Ridge	5	0	0	0	10	15	0	30.0
Grandview Estates, Phases IB, II <sup>1,2</sup>	11	0	0	0	8	19	0	--
Highlands Square North	26	1	1	0	11	39	0	168.0
Highlands Square South	3	0	4	3	32	42	1	15.0
Prairie Meadows, Phases II, III	86	1	0	0	135	222	3	208.8
Stonecrest, Phase II	23	0	0	0	22	45	2	92.0
Sundowner, Phases I, IIA <sup>1</sup>	199	0	1	1	94	295	0	--
Deaton Estates <sup>1,2</sup>	2	0	0	0	2	4	0	--
Graystone <sup>1,2</sup>	24	0	0	0	4	28	0	--
Hidden Creek <sup>1,2</sup>	6	0	0	0	10	16	0	---
<b>West Washington County</b>	<b>1,002</b>	<b>5</b>	<b>10</b>	<b>8</b>	<b>880</b>	<b>1,905</b>	<b>12</b>	<b>372.7</b>

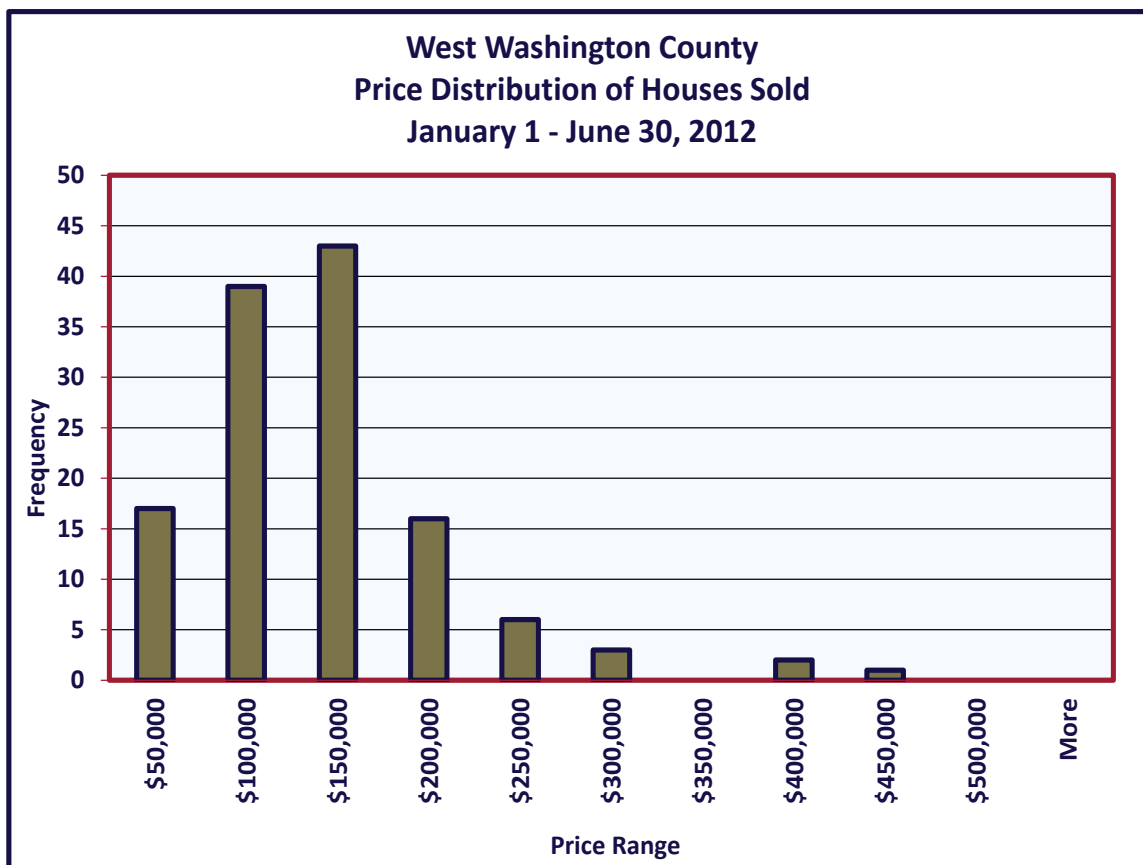
<sup>1</sup> No absorption has occurred in this subdivision in the last year.

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





# West Washington County



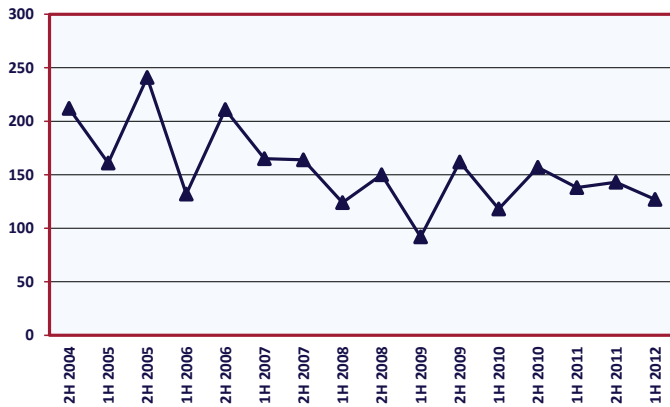
- About 64.6 percent of the sold houses in West Washington County were between \$50,001 and \$150,000.

## West Washington County Price Range of Houses Sold January 1, 2012 - June 30, 2012

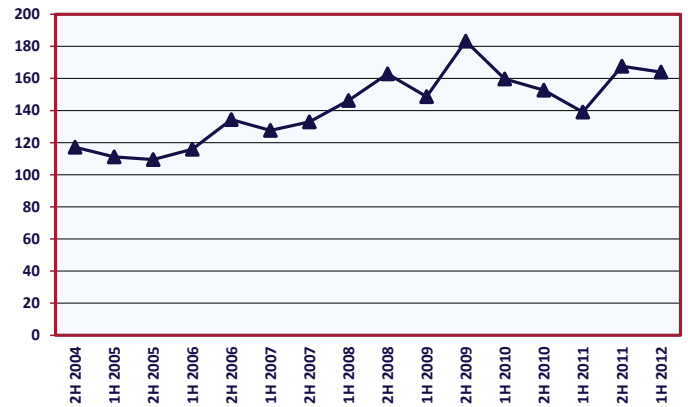
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	17	13.4%	1,242	185	82.8%	\$26.56
\$50,001 - \$100,000	39	30.7%	1,456	143	96.3%	\$56.45
\$100,001 - 150,000	43	33.9%	1,700	149	96.0%	\$77.56
\$150,001 - \$200,000	16	12.6%	2,244	161	98.5%	\$76.69
\$200,001 - \$250,000	6	4.7%	2,753	228	99.6%	\$87.21
\$250,001 - \$300,000	3	2.4%	2,296	200	99.9%	\$118.14
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	2	1.6%	3,566	119	95.2%	\$100.85
\$400,001 - \$450,000	1	0.8%	3,890	-	100.0%	\$107.20
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>West Washington County</b>	<b>127</b>	<b>100.0%</b>	<b>1,743</b>	<b>164</b>	<b>94.9%</b>	<b>\$66.15</b>

# West Washington County

West Washington County  
Number of Houses Sold



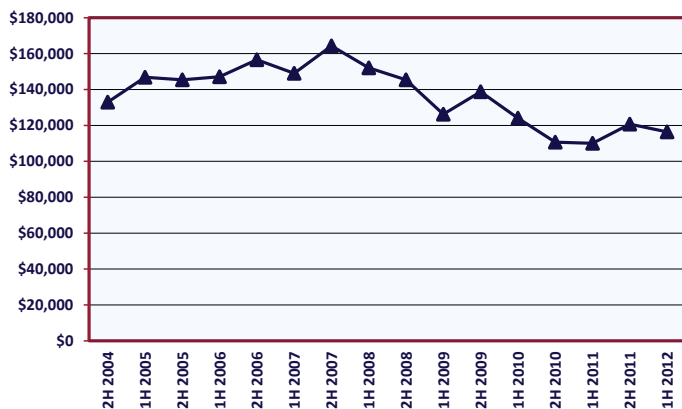
West Washington County  
Average Days on Market of Houses Sold



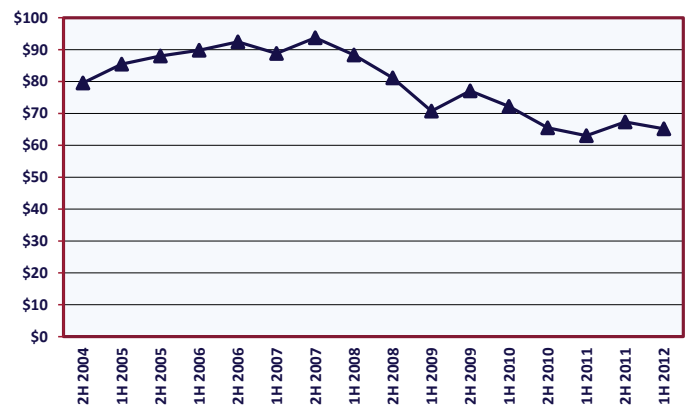
- There were 127 houses sold in West Washington County from January 1 to June 30, 2012 or 11.2 percent fewer than the 143 sold in the last half of 2011, and 8.0 percent fewer than in the first half of 2011.
- The average price of a house sold in West Washington County increased from \$110,012 in the first half of 2011 to \$116,380 in the first half of 2012. The first half year's average sales price was 3.6 percent lower than in the previous half year's, and 5.8 percent higher than in the first half of 2011.
- The average number of days on market from initial listing to the sale decreased from 168 in the second half of 2011 to 164 in the first half of 2012.
- The average price per square foot for a house sold in West Washington County decreased from \$67.33 in the second half of 2011 to \$65.16 in the second half of 2012. The first half year's average price per square foot was 3.2 percent lower than in the previous half year's, but 3.4 percent higher than the

- first half of 2011.
- About 7.3 percent of all houses sold in West Washington County in the first half of 2012 were sold in West Washington County. The average sales price of a house was 72.2 percent of the county average.
- Out of 127 houses sold in the first half of 2012, 10 were new construction. These newly constructed houses had an average sales price of \$142,080 and took an average of 147 days to sell from their initial listing dates.
- There were 241 houses in West Washington County, listed for sale in the MLS database as of June 30, 2012. These houses had an average list price of \$899,169.
- According to the West Washington County Assessor's database, 68.0 percent of houses in West Washington County were owner-occupied in the first half of 2012.

West Washington County  
Average Price of Houses Sold



West Washington County  
Average Price per Square Foot of Houses Sold



# West Washington County

## West Washington County Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
A.B. Neals	1	0.8%	1,026	189	\$12,000	\$11.70
Apple Gate	1	0.8%	1,239	7	\$80,000	\$64.57
Bellwood	1	0.8%	1,880	341	\$150,000	\$79.79
Braly	1	0.8%	1,177	136	\$21,925	\$18.63
Brandon Estates	1	0.8%	1,790	28	\$150,000	\$83.80
Carahans	1	0.8%	1,422	361	\$39,000	\$27.43
Chapel Ridge	1	0.8%	2,050	296	\$189,000	\$92.20
Corley	1	0.8%	1,620	48	\$57,300	\$35.37
Cummings	1	0.8%	1,665	229	\$51,500	\$30.93
Golden Acres	1	0.8%	1,346	249	\$21,000	\$15.60
Grand Oaks	1	0.8%	1,835	231	\$139,000	\$75.75
Green	3	2.4%	1,140	90	\$90,000	\$78.87
Hidden Creek	1	0.8%	1,662	49	\$135,000	\$81.23
Homestead	1	0.8%	1,715	73	\$120,000	\$69.97
Lahera Estates	1	0.8%	1,620	108	\$115,000	\$70.99
Lahera Meadows	1	0.8%	1,650	168	\$127,500	\$77.27
Lincoln Original	1	0.8%	816	176	\$28,250	\$34.62
Lossing	1	0.8%	1,300	56	\$80,500	\$61.92
Magnolia Ridge	1	0.8%	1,737	13	\$145,000	\$83.48
Meadow Lark Estates	3	2.4%	1,078	178	\$73,000	\$67.95
Meadowlark	4	3.1%	1,317	84	\$97,975	\$74.35
Meadowsweet	2	1.6%	1,836	186	\$163,500	\$89.05
MeadowSweet	1	0.8%	2,362	332	\$156,200	\$66.13
North Club House Estates	1	0.8%	3,731	106	\$352,000	\$94.34
Pleasant Tree	2	1.6%	1,111	68	\$69,950	\$63.03
Prairie Grove Original	2	1.6%	2,000	144	\$102,950	\$51.37
Prairie Meadows	2	1.6%	1,754	91	\$124,750	\$71.71
Prairie Oaks	1	0.8%	1,488	35	\$85,000	\$57.12
Red Bird Estates	3	2.4%	1,275	168	\$86,500	\$68.04
Reed	1	0.8%	960	104	\$17,000	\$17.71
Rivendale Valley	1	0.8%	1,207	124	\$62,000	\$51.37
Riviera Estates	1	0.8%	1,776	38	\$148,500	\$83.61
Roy Fidler	1	0.8%	1,646	48	\$72,000	\$43.74
Shady Acre Estates	1	0.8%	1,996	59	\$152,500	\$76.40
Shady Lane	1	0.8%	1,068	123	\$64,900	\$60.77
South Club Estates	1	0.8%	1,697	156	\$135,000	\$79.55
South Haven	5	3.9%	1,442	110	\$114,050	\$79.05
Southwinds	3	2.4%	2,163	71	\$174,300	\$80.69
Stonecrest	1	0.8%	1,507	40	\$84,000	\$55.74
Suburban Homes	1	0.8%	1,488	71	\$89,900	\$60.42

# West Washington County

## West Washington County Sold House Characteristics by Subdivision January 1, 2012 - June 30, 2012

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Sugar Hill Estate	1	0.8%	1,704	92	\$45,500	\$26.70
Sundowner	3	2.4%	1,888	208	\$136,837	\$72.69
Twin Creeks	1	0.8%	1,850	527	\$87,550	\$47.32
Twin Falls	4	3.1%	2,654	209	\$284,475	\$107.15
Valley View	4	3.1%	2,801	193	\$188,000	\$66.91
W.T. Neals	1	0.8%	1,172	134	\$72,500	\$61.86
Walnut Grove Acres	1	0.8%	2,275	302	\$200,000	\$87.91
White River Estates	2	1.6%	1,306	287	\$85,710	\$65.62
Willow Creek	2	1.6%	1,737	88	\$114,950	\$66.19
Willow West	2	1.6%	1,530	108	\$103,950	\$67.99
Other	47	37.0%	1,837	176	\$111,888	\$63.23
<b>West Washington County</b>	<b>127</b>	<b>100.0%</b>	<b>\$1,743</b>	<b>164</b>	<b>\$116,380</b>	<b>\$66.15</b>